ANNUAL REPORT
ENEL COLOMBIA **2024**

enel

Build the FUTURE through SUSTAINABLE POWER.

FUTURE
FUTURE
FUTURE
FUTURE

ANNUAL REPORT
ENEL COLOMBIA **2024**

Content

1. THE COMPANY, ITS CONTEXT AND KEY RESULTS 7

OWNERSHIP STRUCTURE 8
SHAREHOLDING STRUCTURE 11
CORPORATE PURPOSE 11
CORPORATE GOVERNANCE 11
LETTER TO SHAREHOLDERS 18
CODE OF COMMERCE 23

2. OUR VALUE CHAIN 31

POWER GENERATION – ENEL GREEN POWER AND THERMAL GENERATION 32
ENERGY AND COMMODITY MANAGEMENT COLOMBIA AND CENTRAL AMERICA 44
ENEL X – MARKET MANAGEMENT 64
GRID MANAGEMENT – ENEL GRIDS 116
PROCUREMENT AND SUPPLY MANAGEMENT 154

3. PROJECTING OURSELVES INTO THE ENVIRONMENT 165

ENVIRONMENTAL MANAGEMENT 166
SUSTAINABILITY MANAGEMENT 178
COMMUNICATION MANAGEMENT 222

4. INTERNAL MANAGEMENT THAT BOOSTS RESULTS 237

PERSONNEL MANAGEMENT 238
INNOVATION AND DIGITAL TRANSFORMATION 270
OHS, SECURITY, AND ADMINISTRATIVE SERVICES 282
INTERNAL AUDIT MANAGEMENT 306
LEGAL MANAGEMENT 312
REGULATORY MANAGEMENT 322

5. FINANCIAL MANAGEMENT 329

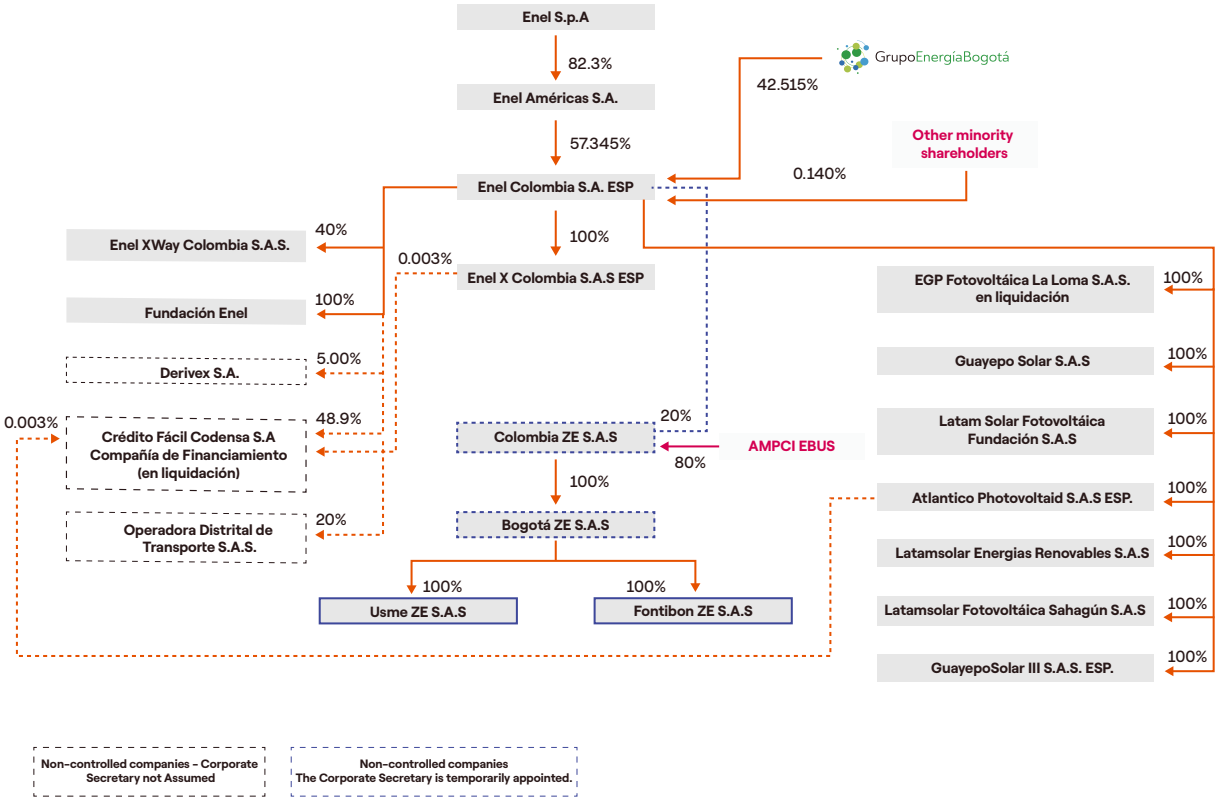
FINANCIAL RESULTS 330
FINANCIAL STATEMENTS 338

CHAPTER **1**

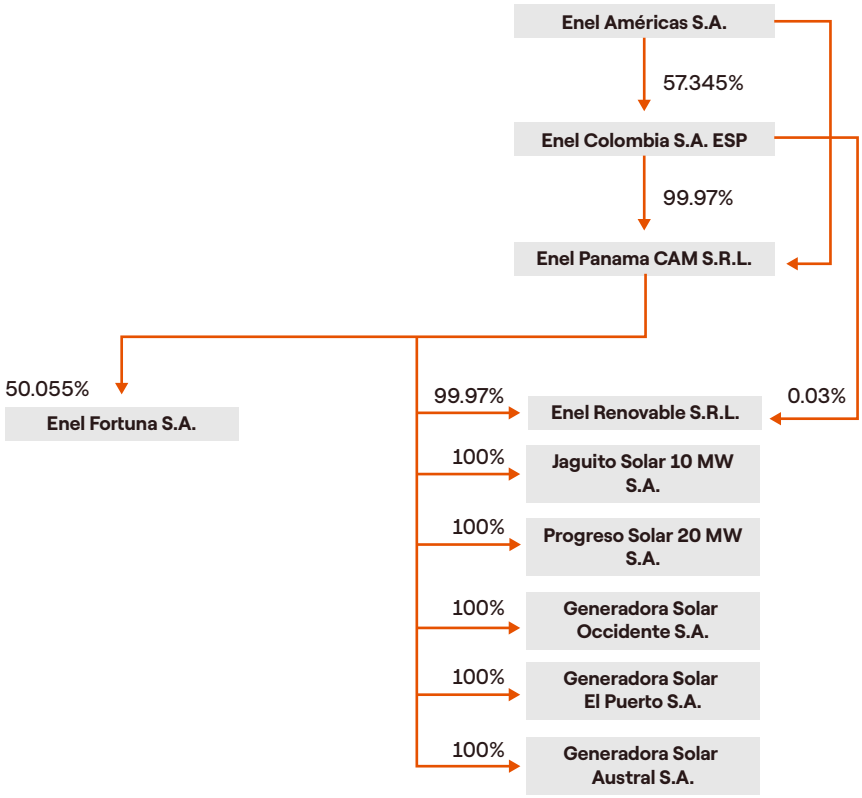
The Company, its Context and **KEY RESULTS**

Ownership Structure Enel Colombia S.A. E.S.P.

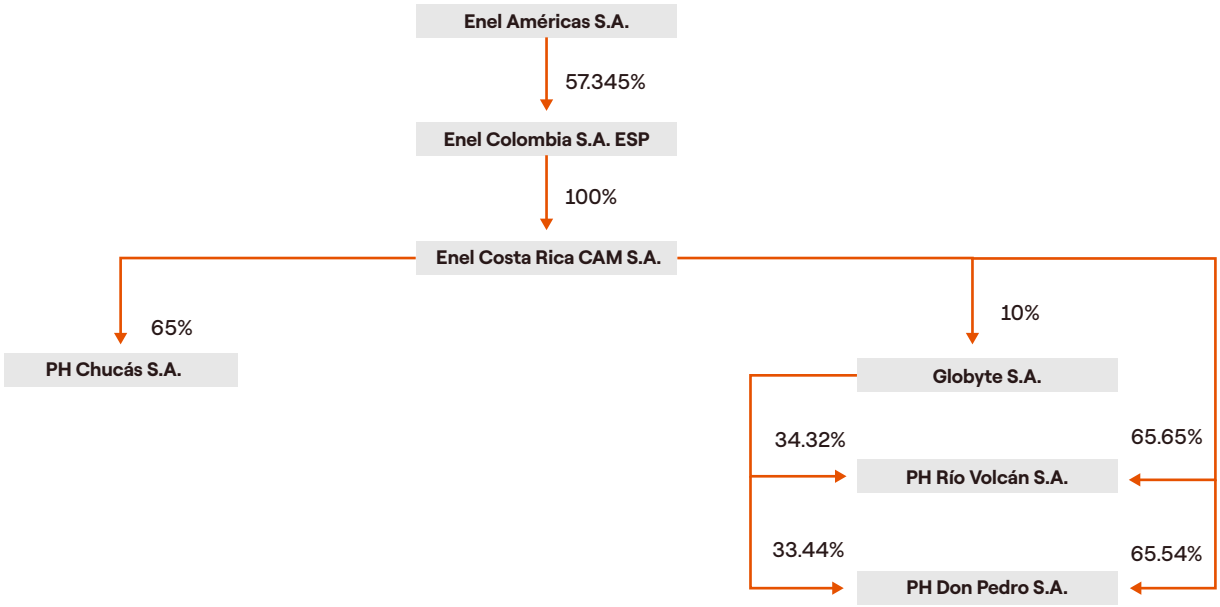
Colombia:



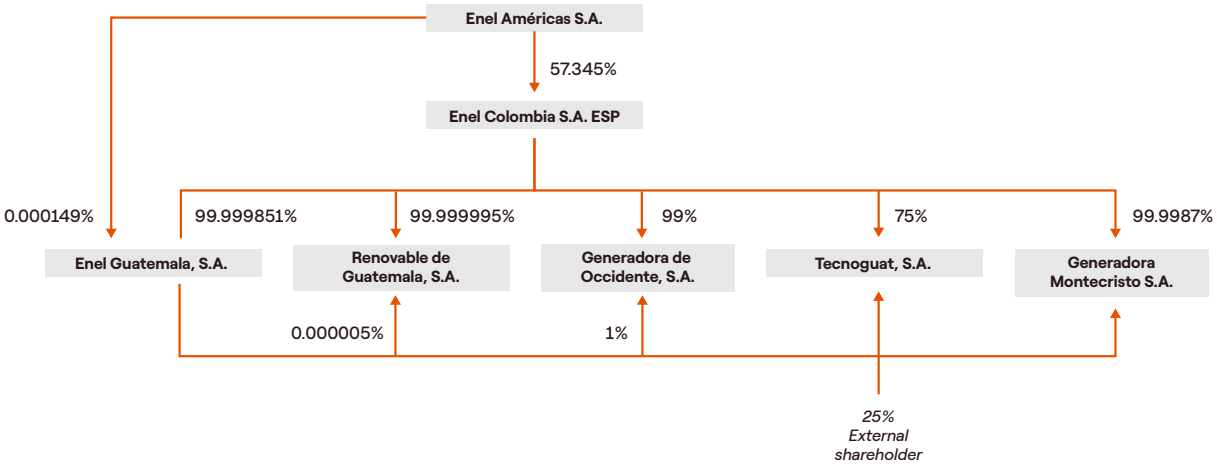
Panama:


Enel Américas S.A.
57.345%
Enel Colombia S.A. ESP
99.97%
Enel Panama CAM S.R.L.
50.055%
Enel Fortuna S.A.
99.97%
Enel Renovable S.R.L.
0.03%
100%
Jaguito Solar 10 MW S.A.
100%
Progreso Solar 20 MW S.A.
100%
Generadora Solar Occidente S.A.
100%
Generadora Solar El Puerto S.A.
100%
Generadora Solar Austral S.A.

Costa Rica:



Guatemala:



Shareholding Structure Enel Colombia S.A. E.S.P.

	Voting Common Shares		Shareholding Structure	
Shareholders	Interest (%)	Number of shares	Total Interest (%)	Total Number of Shares
Grupo Energía Bogota S.A. E.S.P.	42.52%	63,311,437	42.52%	63,311,437
Enel Américas S.A.	57.35%	85,394,808	57.35%	85,394,808
Other minority shareholders	0.14%	207,791	0.14%	207,791
	100%	**148,914,162**	**100%**	**148,914,162**

Corporate Purpose of Enel Colombia S.A. E.S.P.

The company's corporate purpose is the generation, distribution, sale, and storage of electric power in accordance with the provisions of Act 143 of 1994 and any regulations that may implement, supplement, amend, or repeal it, as well as all types of activities directly, indirectly, complementarily, or auxiliary related to the foregoing, and the performance of all activities related to the provision of public utilities in general.

Changes in Internal Regulations – Enel Colombia S.A. E.S.P.

During 2024, there were no changes to the internal regulations of Enel Colombia that required approval by the Company's corporate bodies.

Corporate Governance

The meetings of the various governing bodies held during 2024 were conducted in accordance with the terms of Article 19 of Act 222 of 1995, as amended by Article 148 of Legislative Decree 019 of 2012, through hybrid sessions (both in-person and virtual) with connection via videoconference using the Microsoft Teams platform.

Board of Directors and Legal Representation

- **Chairman of the Board of Directors:** José Antonio Vargas Lleras
- **General Manager:** Francesco Bertoli
- **First Alternate to the General Manager:** Antonio Crisol Puertas
- **Second Alternate to the General Manager:** Dario Miceli
- **Third Alternate to the General Manager:** Monica Cataldo
- **Fourth Alternate to the General Manager:** Carlos Mario Restrepo Molina
- **Fifth Alternate to the General Manager:** Raffaele Enrico Grandi

The Company has a Board of Directors composed of seven (7) principal members, each 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 must include at least two (2) independent members. Members of the Board of Directors are appointed for two (2)-year terms, pursuant to Article 46 of the Bylaws, and may be reelected indefinitely. The Shareholders' Meeting retains the authority to remove them freely at any time. The functions of the Board of Directors are described in Article 51 of the Bylaws.

At Extraordinary Meeting No. 110 of the General Shareholders' Meeting held on March 21, 2024, the following members of the Board of Directors were elected:

SEAT	PRINCIPAL	ALTERNATE
FIRST	FRANCESCO BERTOLI	MONICA CATALDO
SECOND	JOSÉ ANTONIO VARGAS LLERAS	ANTONIO CRISOL PUERTAS
THIRD	RAFFAELE ENRICO GRANDI	VACANTE(*)
FOURTH (Independent)	CAROLINA SOTO LOSADA	RUTTY ORTIZ JARA
FIFTH	JUAN RICARDO ORTEGA LÓPEZ	ANDRÉS BARACALDO SARMIENTO
SIXTH	JORGE ANDRÉS TABARES ÁNGEL	NÉSTOR FAGUA GUAUQUE
SEVENTH (Independent)	ASTRID MARTÍNEZ ORTIZ	MARIO TRUJILLO HERNÁNDEZ

*Ms. Diana Marcela Jiménez Rodríguez held the position until April 2024. As of December 31, 2024, the alternate seat for the third seat on the Board of Directors remains vacant.

Attendance at Board of Directors Meetings

During 2024, the Company's Board of Directors held fourteen (14) meetings, of which twelve (12) were regular sessions, one (1) was a universal extraordinary session, and one (1) was an extraordinary decision made through the written voting mechanism.

The members of the Board participated in the regular sessions as detailed below:

SEAT	No. of sessions attended – Principal Member	No. of sessions attended – Alternate Member*
FIRST	13	0
SECOND	13	0
THIRD	13	0
FOURTH (Independent)	13	0
FIFTH	13	0
SIXTH	13	0
SEVENTH (Independent)	13	0

*The alternate members listed with zero attendances did not need to substitute for the principal member of the Board of Directors, as there were no absolute or temporary absences.

*Written vote meetings were not included in the attendance count.

From the foregoing, it can be inferred that all meetings had sufficient quorum to deliberate and make valid decisions.

Audit Committee

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

At its Meeting No. 539 held on March 21, 2024, the Board of Directors approved the composition of the Audit Committee, which was formed as follows:

PRINCIPAL	ALTERNATE
FRANCESCO BERTOLI	MONICA CATALDO
JUAN RICARDO ORTEGA LÓPEZ	ANDRÉS BARACALDO SARMIENTO
CAROLINA SOTO LOSADA	RUTTY PAOLA ORTIZ JARA
ASTRID MARTÍNEZ ORTIZ	MARIO TRUJILLO HERNÁNDEZ

The functions of the Audit Committee are described in Article 62 of the Bylaws, among which the following are highlighted: (i) Approve and supervise compliance with the internal audit program, which must take business risks into account and provide a comprehensive assessment of all company areas. (ii) Ensure that the preparation, presentation, and disclosure of financial information comply with legal requirements. (iii) Review the year-end financial statements before they are submitted to the Board of Directors and the General Shareholders' Meeting. (iv) Issue a written report on transactions carried out with related parties, confirming they were conducted under market conditions and did not compromise equal treatment of shareholders. (v) Establish the policies and practices the Company will use in the construction, disclosure, and dissemination of its financial information. (vi) Define the mechanisms the Company will use to consolidate control body information for presentation to the Board of Directors. (vii) Review requests for specialized audits in accordance with Article 81 of the Bylaws. (viii) Report to the General Shareholders' Meeting on matters raised by shareholders that fall within its competence. (ix) Oversee the statutory audit services, including evaluating their quality and effectiveness. (x) Maintain regular interaction with the Statutory Auditor and, in particular, evaluate and report to the Board any situations that may limit their access to information or compromise their independence, as well as any matters related to the audit plan. (xi) Oversee the planning and execution of control activities within the Company's compliance programs (Criminal Risk Prevention Model, Code of Ethics, Zero Tolerance for Corruption Plan), which are carried out by the Internal Audit Management. (xii) Verify that the periodic information disclosed 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 Chair, the structure, procedures, and methodologies required for the operation of the internal control system and periodically inform the Board of risk-related matters. (xiv) Review and evaluate the Company's internal control system. (xv) Present the Company's main risk matrix to the Board of Directors and monitor those risks. (xvi) Review the results of the activities performed by the Internal Audit Management. (xvii) Ensure that the conclusions and recommendations of internal audit reports are properly addressed. (xviii) Verify that the resources allocated to the Internal Audit Management are sufficient and appropriate for executing the internal audit plan. (xix) Report to the Board of Directors on the most relevant activities disclosed by the Internal Audit Management. (xx) Analyze and approve the Annual Internal Audit Work Plan and the annual activity report. (xxi) Safeguard the independence,

effectiveness, and efficiency of the Internal Audit function, receive regular updates on its activities, and ensure that management takes into account the conclusions and recommendations of its reports. (xxii) Review the implementation of actions and measures resulting from reports or inspections by supervisory and oversight authorities. (xxiii) Present a report to the Shareholders' Meeting in the event that a director discloses the existence of a conflict of interest. (xxiv) Review and inform the Board of Directors about transactions carried out by the Company, directly or indirectly, with members of the Board of Directors, controlling shareholders, members of senior management, affiliated companies, or related individuals, which due to their amount, nature, or terms may pose a risk to the Company or its corporate group. (xxv) Periodically monitor compliance with the Code of Ethics and the effectiveness of the anonymous reporting or "whistleblower" system, evaluate unethical conduct and the content of complaints received, and make appropriate recommendations to the Board of Directors. (xxvi) Carry out the necessary actions to ensure compliance with the procedure for the election of independent directors proposed by the controlling and largest non-controlling shareholders. (xxvii) Fulfill any other duties assigned by the Board of Directors and/or the Bylaws.

In light of the above, and in fulfillment of its main role of supporting the Board of Directors in overseeing the Company's financial and accounting management, the Audit Committee submits to the General Shareholders' Meeting a report corresponding to the previous fiscal year, detailing compliance with the aforementioned functions.

Attendance at Audit Committee Meetings

The Company's Audit Committee met on four (4) occasions, all of which were regular meetings.

The members of the Committee participated in the meetings as follows:

SEAT	No of sessions attended – Principal Member	No of sessions attended – Alternate Member*
FIRST	4	0
SECOND	4	0
THIRD	4	0
FOURTH	4	0

*The alternate members recorded as zero did not need to substitute the principal member of the Committee, as there were no permanent or temporary absences.

From the foregoing, it can be inferred that the meetings had sufficient quorum to validly convene and make decisions.

The following activities carried out by the Committee in 2024 are highlighted, all of which fall within its responsibilities for oversight of the Company's internal control system and compliance programs:

- Approval of the updated Anti-Bribery Management Policy.
- Approval and follow-up of the 2024 Audit Plan.
- Monitoring of the Compliance Road Map.
- Approval of the Audit Committee's 2023 Annual Report.
- Analysis of the separate and consolidated financial statements as of December 31, 2023, along with the corresponding report from the Statutory Auditor. The Audit Committee agreed to recommend that the Board of Directors submit the consolidated financial statements as of December 31, 2023, to the General Shareholders' Meeting for approval.
- Analysis of the summary of ethical complaints received.
- Follow-up of the Anti-Bribery Management System ISO 37001.
- Review of the risk identification and evaluation policy of Enel Colombia and CAM, overseeing the key risks presented in the Risk Map.
- Follow-up of the Statutory Auditor's quarterly report.
- Quarterly report on transactions carried out with related parties.
- Events reported quarterly to the Integrated Information System of the Securities Market (SIMEV).

Corporate Governance and Evaluation Committee

In accordance with the provisions of the Company's Bylaws and Corporate Governance Code, the Company has a Corporate Governance and Evaluation Committee made up of four (4) members of the Board of Directors. Two (2) of them are non-independent directors appointed by the controlling shareholder, and two (2) are non-independent directors appointed by the largest non-controlling shareholder. The Committee elects its own Chair from among its members. The Committee also has a Secretary, who may or may not be a member of the Committee.

At its meeting No. 539 held on March 21, 2024, the Board of Directors approved the composition of the Corporate Governance and Evaluation Committee, which was established as follows:

PRINCIPAL	ALTERNATE
FRANCESCO BERTOLI	MONICA CATALDO
JOSÉ ANTONIO VARGAS LLERAS	RAFFAELE ENRICO GRANDI
JUAN RICARDO ORTEGA LÓPEZ	ANDRÉS BARACALDO SARMIENTO
JORGE ANDRÉS TABARES ÁNGEL	NÉSTOR FAGUA GUAUQUE

The functions of the Corporate Governance and Evaluation Committee are described in Article 64 of the Bylaws. Notable among them are: (i) Monitoring to ensure that shareholders, investors, other stakeholders, and the market in general have full, truthful, and timely access to the Company's relevant information. (ii) Reviewing and evaluating the Board of Directors' performance of its duties during the period. This evaluation must include, among other aspects, members' attendance at meetings, their active participation in decisions, and their follow-up on the Company's key issues. (iii) Monitoring any transactions involving Board members and shares issued by the Company or by other companies in the same group. (iv) Overseeing compliance with the Board of Directors' compensation policy. (v) Carrying out any other duties assigned to it by the Board of Directors, the Bylaws, or the applicable law.

Accordingly, and in line with its primary role of supporting the Board of Directors in overseeing compliance with the Corporate Governance provisions set forth by law, the Bylaws, the Corporate Governance Code, and the Board's Internal Regulations, the Corporate Governance and Evaluation Committee presents the General Shareholders' Meeting with a report covering the previous fiscal year, detailing the fulfillment of the above-mentioned duties.

Attendance at Meetings of the Corporate Governance and Evaluation Committee

The Corporate Governance and Evaluation Committee met on two (2) occasions.

The members' attendance was as follows:

SEAT	No of sessions attended – Principal Member	No of sessions attended – Alternate Member**
FIRST	2	0
SECOND	2	0
THIRD	2	0
FOURTH	2	0

*The alternate members shown as zero did not need to replace any principal member, as there were no temporary or permanent absences.

From the above, it is inferred that the Committee meetings had sufficient quorum to validly convene and make decisions.

In fulfilling its main responsibility of supporting the Board of Directors in monitoring compliance with the Corporate Governance provisions contained in the Law, the Bylaws, the Corporate Governance Code, and the Board's Internal Regulations, the Corporate Governance and Evaluation Committee met to:

- Review the Board of Directors' Self-Assessment Report.
- Approve the 2023 Annual Report of the Corporate Governance and Evaluation Committee.
- Review the report from the Investor Relations Office.

Participation of Enel Colombia S.A. E.S.P. Board Members in Other Collegiate Bodies in Colombia

Principal Members of the Board of Directors:

1. **Francesco Bertoli**
   - Fundación Enel Colombia
2. **José Antonio Vargas Lleras**
   - Fundación Enel Colombia
   - World Energy Council
   - Colombia World Energy Council
   - APD Colombia
   - Italian Chamber of Commerce for Colombia
   - Fundación Nacional Batuta
3. **Raffaele Enrico Grandi**
   - Enel X Colombia S.A.S E.S.P.
4. **Carolina Soto Losada**
   - Grupo Bolívar
   - Cementos Argos
   - Universidad EAN
5. **Juan Ricardo Ortega López**
   - Grupo Energía de Bogota S.A. E.S.P.
   - Transportadora de Gas Internacional S.A. E.S.P.
   - Enlaza S.A.S E.S.P.
6. **Jorge Andrés Tabares Ángel**
   - HL Ingenieros S.A. (Colombia)
7. **Astrid Martínez Ortiz**

Currently does not serve on any other Board of Directors in Colombia.

Alternate Members of the Board of Directors:

1. **Monica Cataldo**
   - Fundación Enel Colombia
2. **Antonio Crisol**
   - Currently does not serve on any other Board of Directors in Colombia.
3. **Vacant**
4. **Rutty Paola Ortiz Jara**
   - Scotiabank Colpatria
   - Empresa de Acueducto y Alcantarillado de Bogota
5. **Andrés Baracaldo Sarmiento**
   - Currently does not serve on any other Board of Directors in Colombia.
6. **Néstor Fagua Guauque**
   - Currently does not serve on any other Board of Directors in Colombia.
7. **Mario Trujillo Hernández**
   - Mario Trujillo Abogados S.A.S.

Francesco Bertoli
General Manager

José Antonio Vargas Lleras
Chairman of the Board

LETTER TO SHAREHOLDERS

Dear Shareholders,

We are pleased to present the results and achievements of Enel Colombia in 2024, a year marked by significant challenges at both the global and local levels. Despite political and commercial uncertainty, geopolitical tensions, and the effects of climate change, we succeeded in consolidating our position as a key player in the stability of Colombia's energy sector. Thanks to a clear strategic vision, adaptability, and continuous innovation, we strengthened our market position while maintaining our commitment to sustainability and the energy transition.

The global economic context showed signs of stabilization, with more controlled inflation and more flexible monetary policies that supported recovery across several economies. Worldwide, economic activity grew by 2.7%[1], a figure below the average of the last decade but showing improvement after several years of negative impacts. While economies like the United States and China experienced slowdowns compared to previous years, other regions, especially emerging markets, began to show robust growth[2].

In Latin America and the Caribbean, growth stood at 2.2%[3], with standout performances from countries such as[4]. Panama (2.6%), Costa Rica (4.0%), and Guatemala (3.7%). In Colombia, growth reached 1.7%[5], influenced by a decline in investment amidst political and fiscal uncertainty. However, the easing of monetary policy helped to moderate inflation, which ended the year at 5.20%.[6].

1. Global Economics Prospect – January 2025. World Bank
2. Global Economics Prospect – January 2025. World Bank
3. Global Economics Prospect – January 2025. World Bank
4. Preliminary Overview of the Economies of Latin America and the Caribbean 2024. ECLAC
5. Global Economics Prospect – January 2025. World Bank
6. Technical Bulletin. Consumer Price Index (CPI). DANE.

3.9 million
customers

14 TWh
Total Generation 2024

The year 2024 posed significant challenges for the electricity sector in Colombia. Energy demand grew by 2.7% compared to 2023, reaching 82.1 TWh. However, supply was constrained by low hydrology due to the intensification of the El Niño phenomenon and a delayed start to the rainy season, leading to historically low reservoir levels. In response, the National Government activated the Risk of Shortage Statute at the end of September for the first time since its inception, prioritizing thermal generation and ensuring the preservation of water resources nationwide.

In this context, Enel Colombia played a fundamental role in maintaining system stability. By optimizing our generation portfolio and increasing thermal and solar production, we achieved total generation of 14 TWh in 2024, consolidating our position as the country's second-largest generator, with a 17% share in the National Interconnected System (SIN).

As of the end of 2024, Enel Colombia reaffirmed its position as the second-largest generator in the SIN, with a net installed capacity of 4 GW, representing 19% of the national total.

We are proud to highlight the commercial start-up of the El Paso, La Loma, Fundación, and Guayepo I&II solar parks, which generated more than 1 TWh of energy in 2024 and contributed over 650 MWac[7] of capacity to the SIN. These milestones establish Enel Colombia as the company with the largest installed solar capacity in the country, reinforcing our leadership in the energy transition and our strong commitment to decarbonization.

Additionally, we began construction of the Guayepo III and Atlántico solar parks, which are expected to begin operations in 2026. These new projects will add more than 390 MWac of installed capacity and are expected to produce nearly 1 TWh annually, further strengthening our contribution to the renewable energy matrix.

In Central America, following the successful completion of regulatory test periods, the Madre Vieja and Baco Solar parks in Panama entered commercial operation. In total, our subsidiaries in Panama, Costa Rica, and Guatemala generated 2,604 GWh in 2024, consolidating our presence in the region with a net installed capacity of 705 MW.

In our distribution business, we focused our investments on expanding high-, medium-, and low-voltage infrastructure in Bogota and Cundinamarca, ensuring a reliable, safe, and high-quality power supply for more than 3.9 million customers.

7. Corresponds to the Installed Capacity in AC (alternating current).

We also strengthened our grid to integrate new renewable energy sources and support the development of electric mobility, through strategic projects such as the Regiotram de Occidente and the Bogota Metro, both key to transforming the country's transportation system.

As part of our sustainability strategy, we are pleased to share that we inaugurated the first Energy Community in Cundinamarca, benefiting more than 21 households in the Paratebueno community.

We also continued improving service quality, a result of our investment and maintenance plans. In 2024, the SAIDI (System Average Interruption Duration Index) stood at 487 minutes and the SAIFI (System Average Interruption Frequency Index) at 8.51 interruptions, exceeding the regulatory targets set by CREG by 19% and 5%, respectively.

Thanks to the effectiveness of our energy recovery plans, we recovered 164 GWh during the year, maintaining the energy loss rate in the distribution system at 7.51%.

Meanwhile, Enel X's business strategy focused on delivering customized, innovative energy solutions, enhancing customer experience and satisfaction through digitalization and self-service capabilities.

We also continued to position ourselves as a strategic partner in the development of electrical and photovoltaic projects. As part of the Cosenit project, we commissioned the Central Cervecera, Corona Sopó, and Postobón Bogota photovoltaic plants, reaffirming our commitment to transitioning toward non-conventional energy sources.

In 2024, we further consolidated our leadership in sustainable mobility through our "Charging as a Service" offering, driving the expansion of public infrastructure, the installation of charging equipment, and strengthening relationships with key customers and brands. With each step forward, we reaffirm our commitment to transforming the transportation sector into a cleaner, more efficient alternative.

Looking ahead to the 2025–2027 period, we are placing sustainability and innovation at the core of our strategy. Our goal of achieving zero emissions by 2040 drives us to keep advancing in decarbonization, digitalization, and grid resilience, as well as in electrification, actively contributing to the fulfillment of the United Nations' 2030 Agenda.

We continue to strengthen our commitment to social development in the areas where we operate, promoting a proactive and responsible approach. We conduct our activities responsibly and in alignment with the needs of the communities, authorities, and our company, ensuring a positive impact on economic development and territorial transformation.

In 2024, we supported 153 social projects through more than 78 partnerships, benefiting 265,262 people in Colombia, Guatemala, Panama, and Costa Rica. These initiatives reflect our commitment to the social and economic growth of the regions where we operate, solidifying Enel Colombia's role as a key player in building a more sustainable and inclusive future.

At Enel Colombia, our people are key to the company's success. In 2024, we strengthened an inclusive culture by fostering team development and promoting digitalization, diversity, and organizational flexibility. As part of this commitment, we renewed our Corporate Friendly Biz certification in partnership with the LGBT Chamber of Commerce, reaffirming our dedication to discrimination-free workplaces.

We encouraged the continuous updating and acquisition of new skills to meet the challenges of the energy transition and digital transformation. We also implemented wellness initiatives that promote work-life balance, enhancing the employee experience and engagement.

We reinforced our safety culture through the 'Zero Accidents' strategy, aimed at eliminating workplace injuries and illnesses. We prioritized employee well-being by promoting awareness and visible leadership in all operational activities. We will continue working to ensure a safe, healthy work environment, driving a world-class and sustainable safety culture.

We remain committed to fostering a culture of growth, inclusion, and well-being, reaffirming our leadership in building an innovative and sustainable organizational culture.

Financial Results

The financial results achieved by Enel Colombia in 2024 reflect our strong financial and operational performance across Colombia, Panama, Costa Rica, and Guatemala.

At year-end, we reached a contribution margin of COP 7.3 trillion, an EBITDA of COP 6.1 trillion, and a net income of COP 2.4 trillion, driven by the solid performance of our distribution and generation businesses, as well as outstanding commercial management in the face of a challenging environment.

Reaffirming our commitment to diversifying the energy matrix and advancing decarbonization, we invested more than COP 2.1 trillion during the year.

In 2024, we distributed COP 1.81 trillion to our shareholders from 2023 profits and formalized a COP 1.3 trillion loan (equivalent to USD 300 million) with the European Investment Bank to finance the construction of the Guayepo I & II solar park and the improvement and expansion of the electrical infrastructure in Bogota and Cundinamarca.

At Enel Colombia, we reaffirm our commitment to transparency, integrity, and adherence to the highest standards of corporate governance. These principles are fundamental to strengthening stakeholder trust and ensuring responsible, sustainable management. In this regard, we highlight the following key aspects:

We have a robust compliance system made up of various policies and procedures designed to promote ethics and professionalism across all our activities and operations. Our compliance model includes the Enel Global Compliance Program, the Criminal Risk Prevention Model, the Code of Ethics, and the Zero Tolerance Plan against Corruption. As a result of these efforts, we obtained ISO 37001 certification for our Anti-Bribery Management System (SGAS), reaffirming our commitment to combating corruption and aligning with international best practices in compliance.

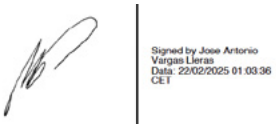
In accordance with Article 47 of Act 222 of 1995, we report that all transactions conducted with shareholders and administrators complied with current legislation and are duly reflected in the Company's financial statements.

We also ensure compliance with intellectual property and copyright laws, guaranteeing that all software used in our operations is properly licensed and adheres to the applicable regulations in Colombia.

Pursuant to Article 87 of Act 1676 of 2013, we confirm that Enel Colombia guarantees the free circulation of invoices issued by vendors or suppliers.

Additionally, in compliance with Acts 142 and 143 of 1994, the Company has an Internal Control System and an external auditor for management and performance, both of which rigorously oversee our operations. As an issuer of securities, we also ensure timely disclosure and control of financial information in line with applicable regulations.

Finally, we thank our shareholders for their trust and continued support. At Enel Colombia, we remain committed to working with strategic vision, innovation, and responsibility as we continue to lead the energy transition and contribute to a more sustainable future for all.



José Antonio Vargas Lleras
Chairman of the Board

Francesco Bertoli
General Manager

Bogota, February 19, 2025

To the Shareholders
Enel Colombia S.A. E.S.P.
Ciudad

Re: Code of Commerce Report 2024

Dear Shareholders:

In compliance with item 3 of Article 446 of the Colombian Commercial Code, we hereby present the economic and financial information expressed in figures stated in thousands of Colombian pesos.

(a) Details of expenses related to salaries, fees, travel allowances, representation expenses, bonuses, cash and in-kind benefits, transportation expenses, and any other type of remuneration received by each of the Company's Executives.

Fees paid to members of the Board of Directors:

Third party	For the twelve-month period from January 1 to December 31, 2024
Bertoli Francesco	$101,605
Caldas Rico Andrés	26,747
Grandi Raffaele Enrico	83,965
Martínez Ortiz Astrid	128,352
Ortega López Juan Ricardo	128,352
Soto Losada Carolina	128,352
Tabares Angel Jorge Andrés	128,352
Tommasi Luciano	26,747
Vargas Lleras José Antonio	128,352
Total	**$880,824**

Audit Committee fees:

Third party	For the twelve-month period from January 1 to December 31, 2024
Bertoli Francesco	$20,799
Martínez Ortiz Astrid	34,222
Ortega López Juan Ricardo	34,222
Soto Losada Carolina	34,222
Tommasi Luciano	6,685
Total	**$130,150**

Corporate Governance and Evaluation Committee Fees:

Third party	For the twelve-month period from January 1 to December 31, 2024
Bertoli Francesco	$7,037
Ortega López Juan Ricardo	13,728
Tabares Angel Jorge Andrés	13,728
Tommasi Luciano	6,691
Vargas Lleras José Antonio	13,728
Total	**$54,912**

(b) The expenses under the same categories mentioned in the previous item, made in favor of advisors or agents, whether or not they are affiliated with the company through an employment contract, whose primary role is to handle matters before public or private entities, or to advise on or prepare studies to support such procedures, are as follows:

Legal Advisory Fees:

Third party	For the twelve-month period from January 1 to December 31, 2024
Álvarez Bernal Juliana Andrea	$169,405
Álvarez Liévano Laserna S.A.S.	388,507
Amezquita Huertas William Fernando	25,846
Antonio Fernández Andrea Natalia	35,438
Aroca Almario Lisbeth	75,807
Baker & Mckenzie S.A.S.	1,642
Campiño Palacios Daira Alejandra	21,373
Cárdenas Juan Pablo	390,037
Carrasco Moreno Angela Rocío	87,262
CC3 Consultores y Asesores Empresariales S.A.S.	180,515
Cuervo León Gilberto	68,000
DLA Piper Martínez Beltran Abogados S.A.S.	92,614
Esguerra Asesores Jurídicos S.A.	35,700
Falla Johan Sebastián	9,856
Fernando Pabon Santander S. A. S.	390,037
Gama Gestión Legal S.A.S.	481,479
Garrigues Colombia S.A.S.	10,168
Giraldo Fernández Manuela	17,920
Giron Medina Servicios Legales y Tributarios S.A.S.	50,575
Gómez Amezquita Ana Marcela	75,807
Gómez Pinzon Propiedad Intelectual S.A.S.	329,192
Herbert Smith Freehills Spain LLP	11,680
Hernández García Consultoría Legal S.A.S.	250,109
José Lloreda Camacho & Co S.A.S.	22,015
Larm Colombia S.A.S.	11,697
Litigar Punto Com S.A.S.	117,678
Lloreda & Cia S.A.S.	28,420
Loboguerrero Gutierrez Ltda.	39,676
López & Asociados S.A.S.	164,216
Merizalde Morales Javier Alexander	46,357
Morales Sivia Elena	20,850
Moreno Bermbia Isabella	4,267
Moreno María Alejandra	32,592
Murillo Gutiérrez Carlos Andrés	6,339
Ncd Estudio Legal S.A.S.	170,459
Osorio García Santiago José	2,280
Paiba Cabanzo Abelardo Antonio	76,203
Pardo Uribe Miguel Eduardo	6,339
Philippi Prietocarrizosa Ferrero Du & Uria S.A.S.	59,334
Ramírez Perdomo Carlos Alberto	25,000

Third party	For the twelve-month period from January 1 to December 31, 2024
Rivera Arias Laura Paola	46,517
Rojas Sonia Elizabeth	195,019
Rubio Pulido Karen Andrea	11,200
Tamayo Jaramillo y Asociados S.A.S.	83,766
Varón Palomino Juan Carlos	390,037
Vega Rivera Hugo Mauricio	79,379
Villada Rubio Cornelio	14,280
Vizcaino Cristancho Sergio Alejandro	10,147
Total	**$ 4,863,036**

Advisors' Fees:

Third party	Description	For the twelve-month period from January 1 to December 31, 2024
Accenture Ltda.	Consulting fees	$4,589,738
AON México Business Support S.A. de C.V.	Actuarial calculation fees	267,951
Baker Tilly Colombia Ltda.	Consulting fees	50,575
Baker y Tax S.A.S.	Consulting fees	330,887
C. P. A. Ingenieria S.A.S.	Environmental assessment fees	434,030
Cadena S.A.	Consulting fees	161,758
Caia Ingeniería S.A.S.	Environmental assessment fees	20,000
Codiaguas S.A.S.	Environmental assessment fees	111,620
Conexig Colombia S.A.S.	Consulting fees	168,012
Consultoría Colombia S.A.	Consulting fees	447,345
Consultoría Y Gestión Ambiental S.A.S.	Environmental education fees	149,219
Cuatrecasas Goncalves Pereira S.A.S.	Consulting fees	128,520
Deloitte Asesores y Consultores Ltda.	Consulting fees	355,668
Dreamgis S.A.S.	Consulting fees	28,917
Editorial Catarsis S.A.S.	Translation fees	65,059
Enciso Rincón Javier Mauricio	Consulting fees NIIF	10,710
Ernst & Young Audit S.A.S.	Other auditing fees	305,385
Ernst & Young S.A.S.	Other auditing fees	300,303
Experiencias Ayaka S.A.S.	Consulting fees	220,008
Fundación ECSIM CENT	Environmental assessment fees	125,521
Fundación Humedales	Environmental education fees	1,411,983
Fundación Socya	Environmental education fees	3,830,519
Gestión Social y Ambiental Integradas S.A.S.	Consulting fees	22,405
Go Drone S.A.S.	Consulting fees	5,000
Hidrobiosistemas Ingenieria S.A.S.	Consulting fees	22,015
Instituto Colombiano de Derecho Tributario	Other auditing fees	83,895
International Testin	Consulting fees	31,702
K2 Ingenieria S.A.S.	Environmental assessment fees	1,156,354
Kpmg Advisory Tax & Legal S.A.S.	Consulting fees	75,089
Kpmg S.A.S.	Independent auditing fees	2,310,870
Lavola Sucursal Colombia	Consulting fees	31,178
Mcs Consultoría Y Monitoreo Ambiental S.A.S.	Consulting fees	51,372
Mjv Innovation S.A.S.	Consulting fees	6,902
OCA Global Colombia S.A.S.	Consulting fees	118,853
Peq S.A.S.	Environmental assessment fees	106,480
Power&energy S.A.S.	Consulting fees	41,703
Pricewaterhousecoopers Asesores Gerenciales S.A.S.	Consulting fees	106,407
Rebus Innovation Tech S.A.S.	Consulting fees	131,886
Rics Management S.A.S.	Consulting fees	1,785
Rina Iberia S.L.	Other auditing fees	57,713
Verde S.A.S.	Environmental education fees	98,513
Wsp Ingeniería Colombia S.A.S.	Environmental assessment fees	778,826
Xpecta Data Lab S.A.S.	Consulting fees	120,489
Total		**$18,873,165**

(c) Breakdown of advertising and public relations expenses:

Advertising on radio, television, mail, and print media, and public relations:

Third party	Description	For the twelve-month period from January 1 to December 31, 2024
Ad Orange S.A.S.	Advertising services	$ 1,259,489
Americas Business Process Services S.A.	Advertising services	16,342,390
Bloom Motion S.A.S.	Advertising services	62,971
Burson Cohn & Wolfe Colombia S.A.S.	Advertising services	289,434
Carvajal Soluciones de Comunicación S.A.S.	Advertising material	69,014
Correcaminos de Colombia	Advertising services	224,842
Delcop Colombia S.A.S.	Advertising material	46,592
Éxito Publicitario S.A.S.	Advertising material	462,519
Flea Market S.A.S.	Advertising material	475,601
Fundación Generación Empresarial	Subscription renewals	13,765
Informa Colombia	Subscription renewals	22,523
Integra Producción y Logistica S.A.S.	Advertising services	1,910
Isi Emerging Markets Colombia S.A.S.	Advertising services	97,974
Mccann-Erickson Corporation S.A.	Advertising services	1,088,333
Millenium BPO S.A.	Advertising services	5,278,725
Muellen Lowe Ssp3 S.A.S.	Advertising services	3,827,810
OOH Redes Digitales Ltda.	Advertising material	111,396
OOKRE Impresores Ltda.	Advertising material	347,983
Punto Cardinal Comunicaciones S.A.S.	Advertising services	356,309
Rojas Tovar Lizardo	Advertising services	22,560
Rotundo Grupo Creativo S.A.S.	Advertising services	98,164
Target Insights S.A.S.	Advertising services	204,946
Valora Inversiones S.A.S.	Subscription renewals	40,884
Yanhaas S.A.	Advertising services	36,886
Total		**$ 30,783,020**

Participation in events and conferences, and sponsorships:

Third party	Description	For the twelve-month period from January 1 to December 31, 2024
Alianza Fiduciaria S.A.	Participation in events and conferences	$160,391
Arquint Colombia S.A.	Sponsorship	11,900
Asociacion Colombia de Distribuidores de Energía Eléctrica	Participation in events and conferences	843,856
Asociación Colombiana de Actores del Mercado de Carbono	Participation in events and conferences	13,500
Asociación Colombiana de Generadores de Energía Eléctrica - Acolgen	Sponsorship	2,603,473
Asociación De Energías Renovables Colombia	Participation in events and conferences	71,650
Asociación de Gestión Humana - Acrip	Participation in events and conferences	2,800
Asociación Nacional de Empresarios de Colombia - Andi	Participation in events and conferences	335,331
Asociación Nacional de Empresas de Servicios Públicos y Comunicaciones - Andesco	Participation in events and conferences	443,498
Asociación para el Progreso de la Dirección	Participation in events and conferences	4,974
Cámara de Comercio Italiana para Colombia	Participation in events and conferences	5,660
Cámara Regional de la Construcción de Bogota D.C. y Cundinamarca	Sponsorship	25,342
Casa Editorial El Tiempo S.A.	Participation in events and conferences	11,186
Comité Colombiano De La Cier - Cocier	Participation in events and conferences	23,665
Corporación Centro de Investigación y Desarrollo Tecnológico del Sector Eléctrico CIDET	Sponsorship	347,047
Corporacion Colombia Crea Talento	Sponsorship	75,000
Corporación de Ferias y Exposiciones S.A.	Participation in events and conferences	71,400
E-Valuar S.A.S.	Sponsorship	5,058
Federación Colombiana de Golf	Participation in events and conferences	59,500
Federación Colombiana de Municipios	Sponsorship	52,360
Federación Nacional de Comerciantes Empresarios - Fenalco	Participation in events and conferences	14,776
Fiduciaria Davivienda S.A.	Participation in events and conferences	58,390
Instituto Colombiano de Derecho Tributario	Participation in events and conferences	8,482

Third party	Description	For the twelve-month period from January 1 to December 31, 2024
Instituto de Auditores Internos de Colombia	Sponsorship	1,370
Inveral Soluciones S.A.S.	Sponsorship	30,000
LATAM Future Energy	Sponsorship	19,826
Solugistik S.A.S.	Sponsorship	11,900
Universidad Nacional de Colombia	Sponsorship	3,022
XI Informática Editorial S.A.S.	Patrocinio	16,000
Total		**$5,331,357**

(d) Transfers of money and other assets, whether gratuitous or under any other arrangement that may be deemed equivalent, made in favor of natural or legal persons;

Third party	Description	For the twelve-month period from January 1 to December 31, 2024
Fundación Enel Colombia	Aporte	$1,685,001
Total		**$1,685,001**

(e) As of December 31, 2024, the Company's cash or other assets held abroad and liabilities in foreign currency are as follows

	As of December 31, 2024		
	(EUR)	*(US Dollars)*	*(in thousands of pesos)*
Cash and cash equivalents	-	2,248,400	9,913,533
Accounts receivable	5,260,251	6,107,165	50,943,976
Accounts payable	(9,861,764)	(6,105,045)	(71,943,710)
Net liabilities	**(4,601,533)**	**(2,250,520)**	**(11,086,201)**

(f) As of December 31, 2024, the Company's investments in other domestic and foreign companies are as follows:

Investee	Economic Activity	Relationship	Common shares (*)	% Interest (*)	As of December 31, 2024
Renovables de Guatemala S.A.	Public Services	Subsidiary	19,244,655	99.9999%	$1,490,155,898
Enel Panama CAM S.R.L.	Public Services	Subsidiary	3,000	99.9667%	1,468,963,760
Enel Costa Rica CAM S.A.	Public Services	Subsidiary	27,500,000	100.0000%	254,800,350
Generadora de Occidente Ltda.	Public Services	Subsidiary	16,099,080	99.0000%	192,057,977
Generadora Montecristo S.A.	Public Services	Subsidiary	381,995	99.9987%	99,371,088
Tecnoguat S.A.	Public Services	Associate	23,211	75.0000%	61,831,781
Colombia ZE S.A.S.	Public Services	Subsidiary	5,186,737	20.0000%	27,544,563
Enel Renovable S.R.L.	Public Services	Subsidiary	1	0.9901%	10,641,640
Enel X Colombia S.A.S. E.S.P.	Services	Subsidiary	50,368	100.0000%	10,625,255
Enel Guatemala S.A.	Investment	Associate	672,079	99.9900%	9,502,786
Enel X Way Colombia S.A.S.	Investment	Associate	6,014	40.0000%	6,098,551
Operadora Distrital de Transporte S.A.S.	Inversión	Asociada	12,500	20.0000%	4,166,247
Crédito Facil Codensa S.A.	Inversión	Asociada	15,678	48.9938%	382,316
Impairment of investments					
Enel Costa Rica CAM S.A.					(132,637,177)
					$3,503,505,035

Financial investments in unlisted companies:

Investee	Economic Activity	Common shares	% Interest	As of December 31, 2024
Derivex S.A.	Commercial	51,348	5%	$155,981
Minority interests in other companies	Energy			6,318
Operadora Distrital de Transporte	Commercial	2,500	20%	-
Electrificadora del Caribe S.A. E.S.P.	Energy	109,353,394	0.22%	-
				$201,169

Sincerely,

José Antonio Vargas Lleras
Chairman of the Board

Francesco Bertoli
Legal Representative

enel

enel
enel
enel
enel

CHAPTER **2**

OUR VALUE CHAIN

POWER GENERATION – Enel Green Power and Thermal Generation

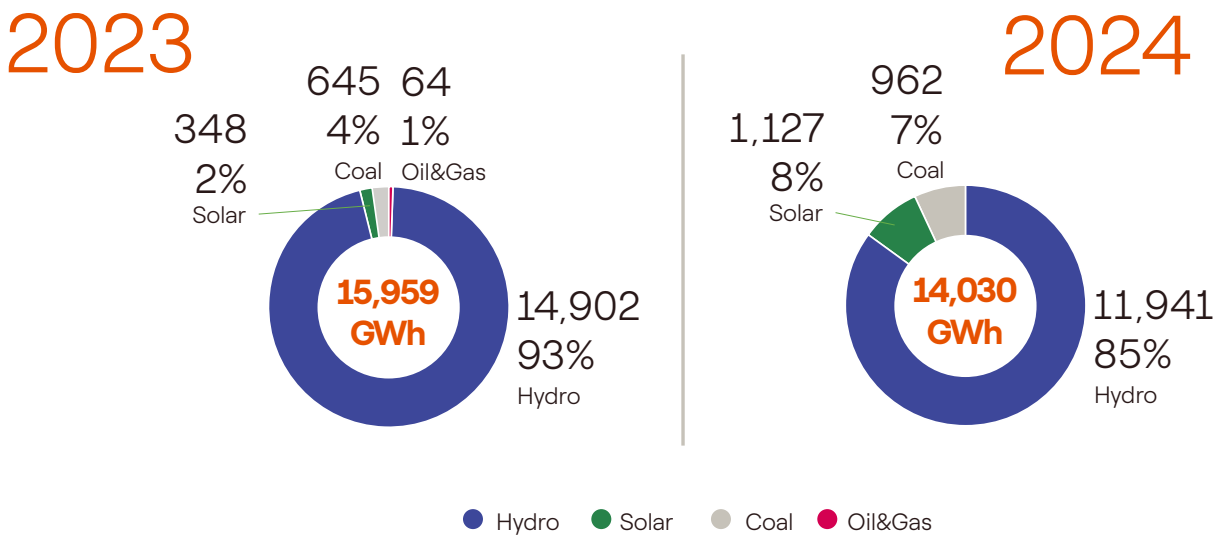
Enel's vision is grounded in generating energy to drive progress through sustainable energy from environmental, social, and economic perspectives. The company is therefore focused on optimizing its processes and adopting the most efficient practices, positioning itself as a regional benchmark in power generation primarily from renewable sources. In 2024, Enel successfully ensured the availability of its generating plants to meet the demands of the National Interconnected System, thereby securing reliable operation of its assets and playing a key role in the country's energy transition.

OPERATIONAL PERFORMANCE – COLOMBIA

The following are the main indicators for 2024: Enel's net power generation in Colombia totaled 14,030 GWh, a 12% decrease compared to 2023. This decline was primarily due to low hydrology during the year, which led to a reduction in hydropower generation that was partially offset by increased output from thermal and solar sources. A significant rise in solar generation is noteworthy, with the commercial operation of solar parks such as Guayepo I & II, La Loma, and Fundación, which contributed over 1 TWh to the system. As a result, Enel became the company with the largest installed solar capacity in Colombia and the second-largest generator nationwide, accounting for 17% of the country's total energy generation

The following graph shows the breakdown of net generation by technology:

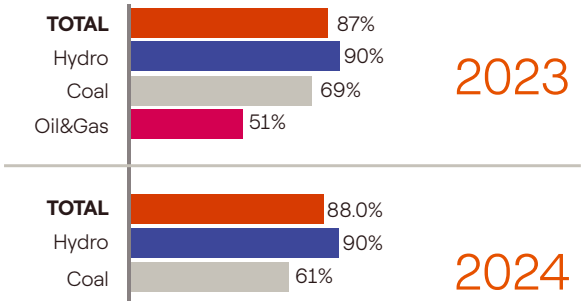
NET GENERATION BY TECHNOLOGY



The availability of Enel's generation fleet in Colombia in 2024 was 88%, a slight increase from 2023, reflecting the inclusion of the new solar park. Key maintenance activities were carried out at the hydropower plants along the Bogota River, as well as ongoing automation and remote-control projects at Guavio, Betania, and Quimbo plants, all aimed at ensuring long-term fleet reliability. At the Termozipa thermal power plant, interventions on Units 2 and 5 stood out, targeting improved availability to meet grid operator requirements, playing a crucial role in the operational stability of Bogota's eastern savannah region.

The following graph shows the breakdown of availability by technology:

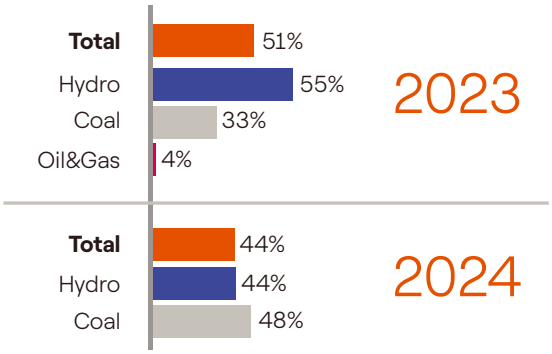
AVAILABILITY BY TECHNOLOGY (2023-2024)



A total of 185,853 generation hours were recorded in 2024, representing 2,911 fewer hours than in 2023. This reduction aligned with lower hydropower generation, offset by increased output from solar parks and Termozipa.

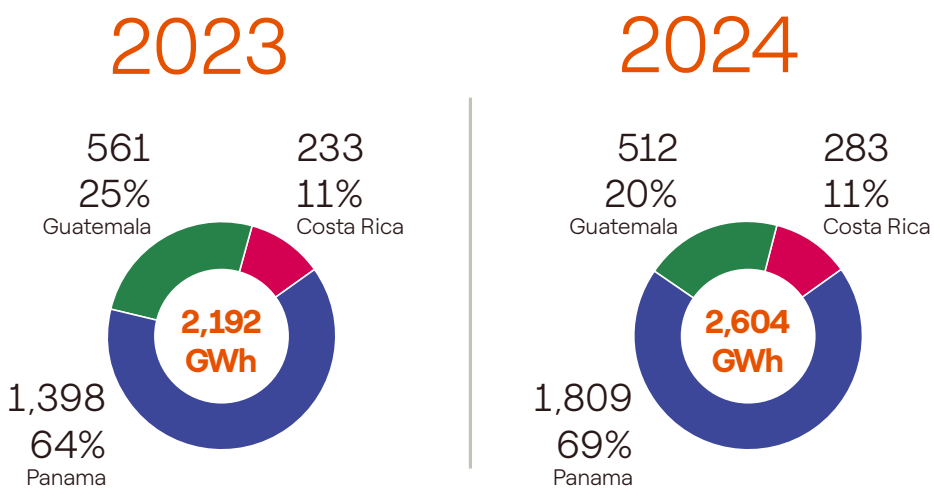
The utilization factor closed at 44%, compared to 51% in 2023, in compliance with the requirements of the National Interconnected System. The following chart shows the breakdown by technology, with reduced utilization of hydropower plants due to low hydrology, and greater reliance on thermal generation.

UTILIZATION FACTOR BY TECHNOLOGY (2023-2024)



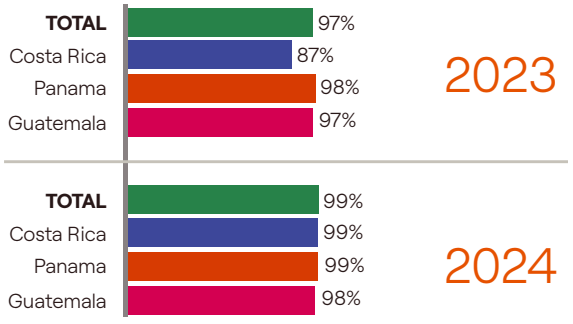
OPERATIONAL PERFORMANCE – CENTRAL AMERICA

Net power generation from Enel's Central American plants reached 2,604 GWh in 2024. Of this, Panama contributed 1,809 GWh, comprising 1,594 GWh from hydropower plants and 215 GWh from solar plants. Hydropower plants in Guatemala and Costa Rica contributed 512 GWh and 283 GWh, respectively. These figures represent a significant increase compared to 2023, driven by favorable hydrology, especially in Panama and Costa Rica.



The equivalent energy availability for the Central American generation fleet in 2024 was 99%, reflecting exceptional performance and minimized energy losses in the plants. The chart below shows the breakdown by technology:

EAF TOTAL [%]



A summary of the management of the different generation technologies within the group is provided below, highlighting key projects and relevant developments.

HYDROPOWER TECHNOLOGY

In 2024, Enel's hydropower generation business units in Colombia, Panama, Guatemala, and Costa Rica carried out a joint effort to optimize operations, ensure energy supply, and strengthen sustainability. Through the implementation of strategic projects and infrastructure modernization, each power plant prioritized reliability and operational efficiency. In addition, advanced technological tools were adopted, and measures were put in place to ensure occupational safety and compliance with environmental standards. This comprehensive management approach ensured energy supply, addressed operational challenges, and reinforced the company's commitment to sustainable development.

Guavio Hydropower Plant

In 2024, Guavio faced significant challenges that required coordinated efforts across all areas to ensure energy supply, reliability, and availability for the country. That year, the plant delivered 4.7 TWh, accounting for approximately 6% of national energy demand, and efficiently managed water resources during the El Niño phenomenon by maximizing use during dry seasons and avoiding spillage during periods of high inflow.

Key investments were made in equipment modernization, including remote control systems, control panels, and the refurbishment of Pelton runners, along with the recovery of the stator in Unit 1. Additionally, 253 days of maintenance were completed, totaling 99,230 man-hours and nine major interventions with no serious or fatal accidents. Strategic projects such as the intake structure upgrade and turbine repowering were also advanced to extend the plant's service life. These achievements reflect a strong commitment to long-term energy stability and sustainability.

Magdalena River Plants

In 2024, the Betania and Quimbo plants contributed 3.2 TWh, representing approximately 4% of national energy demand. Key actions were implemented to enhance operation and sustainability. At Betania, progress was made on automation and remote control of units and common auxiliary systems, and the generator set at the powerhouse was modernized, improving the plant's Black Start reliability. Operation and Maintenance (O&M) data was digitized using tools like Power BI and PI Vision, and infrastructure was installed to support a wireless grid.

At Quimbo, the automation and remote control of critical auxiliary services was completed, work continued on the oxygenation plant project, and the units regained eligibility for Automatic Generation Control (AGC). On the environmental front, 162 obligations under the environmental management plan and the license granted by ANLA were fulfilled, achieving a cumulative compliance rate of 62% (2,299 out of 3,727 obligations). These initiatives enhance the sustainability and operational reliability of both plants.

Bogota River Plants

In 2024, the Bogota River power plants contributed 4.1 TWh to the national electric system, meeting 5% of the country's energy demand thanks to the technical competence, dedication, and discipline of the team. Modernization projects and interventions were managed to maximize availability, including the refurbishment of stator windings in Units 1 and 5 at the Darío Valencia Samper plant, the start of the 230kV substation modernization in Paraíso, the rehabilitation of the Colegio II penstock coating, the development of an early warning system for odor control in Paraíso, and the acquisition of two power transformers for the Guaca and Paraíso substations.

An effective contingency plan ensured operational reliability amid road blockades that disrupted access, securing essential resources and maintaining operational continuity. Additionally, the team achieved outstanding occupational safety performance, with over 170,000 man-hours worked without serious or fatal accidents.

Plants in Panama

In 2024, favorable hydrological conditions allowed Panama's hydropower plant to generate approximately 1.6 TWh, 12% above budgeted expectations. This success was due to strict adherence to maintenance and operational activities, which minimized unavailability, and to close coordination between the Operations team and the National Dispatch Center (CND), which prevented spillage. Notable activities included improvements to the dam's left abutment, tunnel inspections using robotic technology, modernization of the SCADA system, upgrades to the 230kV substation equipment and vibration sensors for Units 1 and 2, as well as modernization of the powerhouse crane and maintenance of the main transformers for Units 1 and 3. These actions ensured the plant's availability and operational sustainability, making it a national and Enel Group flagship.

Plants in Guatemala

In 2024, Guatemala experienced lower inflows, resulting in generation of 0.5 TWh, i.e., 12% below budget due to reduced hydrology. Significant investments and upgrades were made in the Palo Viejo, El Canadá, Montecristo, and Matanzas plants to ensure operational reliability, efficiency, and sustainability. In Palo Viejo, the runner in Unit 1 was replaced after cracks were detected, vibration and speed/voltage regulation systems were updated, and infrastructure upgrades were carried out to prevent flooding and manage emergencies.

At El Canadá, sediment was removed from the reservoir, monitoring and protection systems were modernized, and the emergency generator was replaced. In Montecristo, an advanced vibration monitoring system was installed. Finally, in Matanzas, a cutting-edge voltage and speed regulator was installed. Additionally, solar panels were installed in Palo Viejo as part of hybridization projects, reinforcing the company's sustainability commitment.

Plants in Costa Rica

In 2024, Costa Rica's plants generated 0.3 TWh (25% above budget) thanks to improved hydrology and a firm energy commitment strategy based on national needs, data analytics, and contractual obligations. Furthermore, 1.23 million m^3 of usable reservoir volume was recovered at Chucas during bottom discharge operations in November 2024, ensuring compliance with energy delivery blocks for the 2025 dry season.

These achievements were complemented by cross-cutting projects in Colombia and Central America, such as water conduit integrity studies, improvements to runners at Don Pedro and Río Volcán plants, SCADA system upgrades, and integration of governors and AVRs in line with new contractual requirements.

THERMAL TECHNOLOGY

In 2024, the Termozipa Thermal Power Plant recorded high generation levels, with production nearing 1 TWh, i.e., 129% above the estimated Budget, marking the fourth-highest generation output in Termozipa's 60 years of commercial operation.

Termozipa Plant

Scheduled maintenance was carried out on Unit 5, including a major overhaul of the boiler's electrostatic precipitator. Modules 1 and 2 were fitted with new components, restoring the reliability and availability of this critical piece of equipment. These actions also improved the plant's environmental performance.

Significant maintenance activities were also performed on Unit 2, with key works including the replacement of primary and secondary superheaters in the boiler, and the replacement of high-pressure heaters. These upgrades allowed the unit to recover its net effective capacity.

To ensure the availability and reliability of Units 3 and 4, scheduled maintenance was carried out with a particular focus on critical equipment such as the boiler, precipitator, turbine, and condenser, alongside a preven-

tive maintenance plan for all other systems. Notably, on December 10, Unit 2 celebrated 60 years of commercial operation within the National Interconnected System (SIN).

SOLAR TECHNOLOGY

The energy transition continues to advance through non-conventional renewable sources, with 2024 highlighting the role of solar technology in reinforcing the reliability of solar parks in Colombia and Panama. This effort was supported by actions such as the management of critical components, efficient spare parts stock management, and the implementation of operation and maintenance contracts to ensure plant stability and continuity.

Synergies were promoted with project construction teams, integrating lessons learned and improvement opportunities to ensure effective commissioning. The solar organizational structure in the region enabled both the consolidation of current operations and the onboarding of new projects during 2024, achieving the expected performance in terms of production and operational excellence across the region's plants.

Solar Parks – Colombia

With the start of commercial operations at four plants in 2024 (El Paso, La Loma, Fundación, and Guayepo I & II), operation and maintenance processes were stabilized, covering an installed capacity of 882 MWdc. Data-driven tools were integrated across all plants, enhancing monitoring and reducing losses.

Interventions were carried out on inverter equipment to improve park performance and increase reliability, leveraging experience from plants in other countries. These efforts also contributed to local job creation and the development of the solar industry in Colombia.

Solar Parks – Panama

Adjustments and synchronizations were made to inverters, the most critical component of the system. As part of the maintenance strategy, supplier scouting was conducted for components such as IGBTs (Insulated Gate Bipolar Transistors), which are essential for operations. This improved response times and boosted availability. With the start of commercial operations at four plants in 2024 (Esperanza, Jagüito, Madre Vieja, and Baco), operation and maintenance processes were stabilized, managing an installed capacity of 100 MWDC.

The value chain was strengthened through complementary work teams that coordinated supervision, logistics, and optimization activities. These coordinated efforts enabled the development of sustainability and innovation initiatives within the industrial generation park and its surrounding area.

OPERATION AND MAINTENANCE IMPROVEMENT ACROSS TECHNOLOGIES

Driven by Enel Colombia's leadership and its strong public commitment to the global sustainable development agenda as outlined in the 17 Sustainable Development Goals (SDGs), sustainability is seen as an opportunity to develop a sustainable business model that generates long-term value. Thanks to the substantial alignment between the priorities and needs of stakeholders and the company's strategic goals, Circular Economy and Sustainable Plants programs have been successfully implemented.

In the context of fostering continuous innovation, the application of new technologies to the business has been promoted through the deployment of innovation programs, robotization, digitization, and the strengthening of data management platforms. This ensures safety and efficiency in processes, predictive failure detection, and optimal plant operation across different technologies, while sharing experiences and lessons learned.

In an effort to standardize processes for operation and maintenance, ensure reliability, and improve generation plants, the implementation of sustainability practices and the strengthening of innovation in internal energy generation processes, the following initiatives have been developed:

- Development of the "Sustainable Plant" program which promotes continuous improvement at plants. In 2024, 252 initiatives were implemented across all plants in Colombia and Central America, leading to the rational use of resources such as water and supplies, the development and operation of 54 circular economy initiatives, and a series of shared value projects in the surrounding communities.
- Promotion and participation in Enel's internal Robotization program, RoBoost, which seeks to enhance the efficiency of operation and maintenance activities through the use of robots. This year, 176 activities were carried out using drones and smart glasses, such as remote inspections and virtual visits across Hydro, Thermal, and Solar technologies.
- During the 2024 edition of the PowerG program, which recognizes innovative ideas and best practices, 339 initiatives were registered, 218 of which are now included in the program's "Innovation at 100%" idea bank. This year, 80 innovation projects were successfully implemented at facilities in Colombia and Central America.
- Finalist in the AMBAR Awards, organized by the Colombian Association of Electricity Distributors, showcasing an innovative project from the Generation areas aimed at improving environmental conditions at the Central Paraíso operation site and ensuring energy security by mitigating H2S in the PAGUA hydropower chain.
- As part of synergies with Central America, the Generation Control Center in Colombia began daily reporting of inverter status and radiation forecasting for Panama's solar plants to the National Dispatch Center in that country.
- Successfully managed and completed the Enficc audit, conducted by XM, on the El Paso and Fundación projects, which were declared in commercial operation in the first half of 2024, in compliance with CREG Resolution 101 024 of 2022.
- Carbon credit recertification was carried out for some of the hydro and solar generation plants, contributing to the reduction of greenhouse gas emissions, successfully certifying the reduction of approximately 1.1 million tons of CO_2.

The success of these results is achieved through the care and attention to people, the environment, and compliance with regulations, always with a focus on continuous improvement. The following paragraphs highlight the management efforts in occupational health, industrial safety, environmental management, and quality assurance.

GROWTH OF NON-CONVENTIONAL RENEWABLE ENERGY

ENEL is committed to accelerating the energy transition by minimizing greenhouse gas emissions and generating electricity from non-conventional renewable sources. To this end, it has built a diversified portfolio in regions with the highest energy potential, in alignment with the region's growth plan. The diverse geographical locations also offer alternatives for interconnection projects.

In 2024, more than 770 MW entered into commercial operation, and construction began on an additional 523 MW with the Guayepo 3 and Atlántico parks in Colombia.

Key project highlights:

Colombia

- La Loma (Cesar): Commercial operation began in June 2024 with 187 MW installed through 407,000 solar panels across 437 hectares.
- Fundación (Magdalena): Commercial operation began in June 2024 with 132 MW installed through 244,800 solar panels across 237 hectares.
- El Paso Extension (Cesar): Commercial operation began in April 2024 with 13.61 MW installed through 25,200 solar panels across 27.6 hectares.
- Guayepo I and II (Atlántico): Commercial operation began in November 2024 with 462 MW installed through 779,470 panels across 1,100 hectares.
- Atlántico (Atlántico): 256 MW, construction start date: November 2024.
- Guayepo 3 (Atlántico): 267 MW, construction start date: August 2024.

Panama

- Madre Vieja (Chiriquí): Commercial operation to begin in December 2024 with 30 MW installed through 68,610 solar panels across 31 hectares.
- Baco (Chiriquí): Commercial operation to begin in November 2024 with 30 MW installed through 50,436 solar panels across 29 hectares.

CHALLENGES FOR 2025

In response to the ongoing challenges outlined in the Enel Group's strategic vision, the following actions are proposed to enable growth and ensure strong performance from work teams and generation assets, with contributions from each of the company's key workstreams:

Occupational Health and Safety

- Ensure safe workplaces by reinforcing the safety of teams and facilities through the Intrinsic Safety project.
- Continue working toward a culture of interdependence in safety among all employees in Colombia and Central America, supported by HSE specialists.
- Further develop contractors in HSE matters, including Engineering and Construction companies in Central America through the "HSE Contractors Program."
- Strengthen healthy lifestyle programs with a focus on cardiovascular risk and fostering a culture of physical activity.

Calidad

- **Integrated Management System:** Launch the certification process for ISO 9001, ISO 14001, and ISO 45001 for projects that began commercial operation in 2024 (La Loma and Fundación).
- **Energy Efficiency System:** Continue certification efforts under ISO 50001 for energy efficiency at the El Paso plant.
- **Quality CQA/QC Management Reinforcement:** Consolidate contractor quality performance results using quality and compliance KPIs and inspections; strengthen QA/QC management in Solar, Hydro, and Thermal technologies to ensure proper quality management in major and/or critical maintenance operations.

Environmental Management

Colombia

- Close out fulfilled environmental obligations under the Environmental License for the El Quimbo plant.
- Continue dry tropical forest restoration at El Quimbo, covering an area of 11,079 hectares.
- Complete the planned restocking of 1,200,000 fish fry in the El Quimbo and Betania reservoirs in 2024.
- Develop strategies aligned with the Net Zero 2040 commitment.
- Advance the execution of the Bogota River compensation plan.

Costa Rica

- Continue reforestation of 500 trees per year at the P.H. Chucas plant

Guatemala

- Continue monitoring the environmental instrument for the Matanzas-San Isidro plants, still under review by authorities (CONAP, MARN).
- Support contractors in environmental management through on-site inspections.
- Implement wastewater treatment systems at all sites.

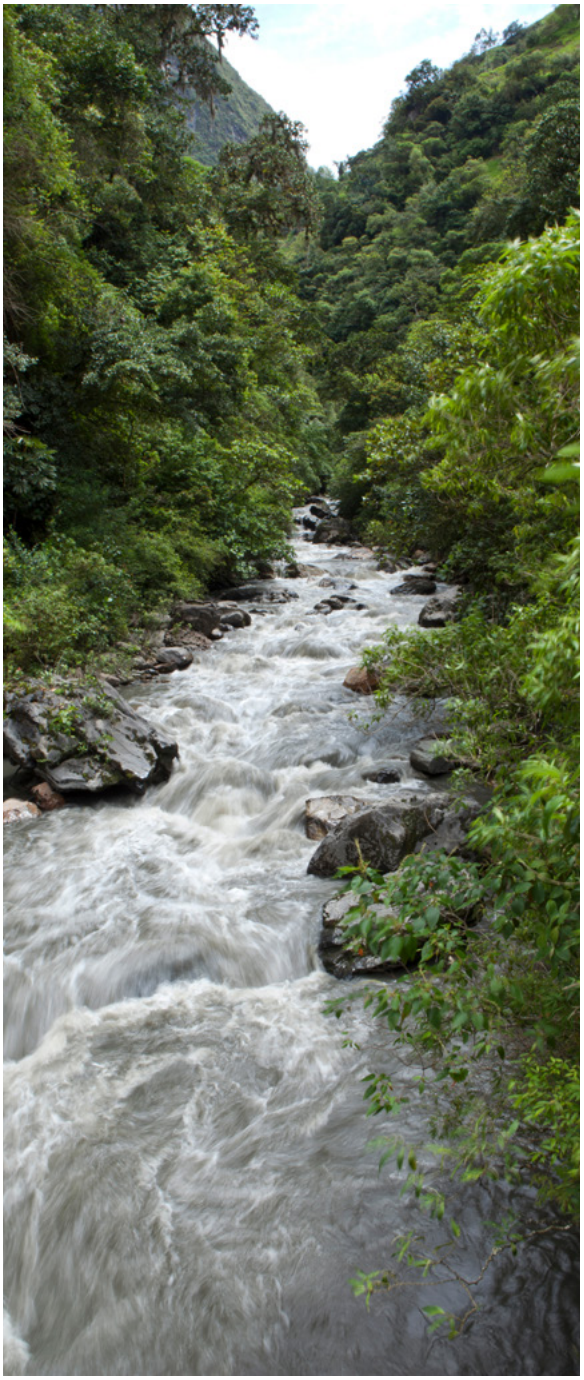
IMPROVEMENT OF OPERATION AND MAINTENANCE ACROSS TECHNOLOGIES

- **Sustainable Plants and Circular Economy:** Map, plan, and execute new sustainable practices initiatives based on continuous improvement and internal catalogs of initiatives at power generation plants, promoting efficiencies or new revenue streams, thus benefiting the environment and the communities in the areas of influence. Over 150 new initiatives are expected to be implemented, adding to the approximately 1,290 initiatives already deployed from 2019 to 2023 in plants across Colombia and Central America.
- **Digitalization:** Continue consolidating and using information systems and digital tools to improve the efficiency of operation and maintenance processes at plants in Colombia and Central America. Additionally, continue integrating robotic solutions into the operation and maintenance processes at the plants.
- **Innovation:** Promote innovation and continuous improvement in the business line by gathering and scaling solutions that contribute to excellence in line with the company's values, utilizing corporate channels and tools to monitor initiatives.
- **Operational Efficiency:** Continue optimizing operation and maintenance processes by applying improvement strategies in investment planning and asset management.

HYDRO TECHNOLOGY

- Complete the remote control implementation at the Guavio plant to make it an unmanned facility; upgrade turbine equipment in units U2 and U4 to improve efficiency and availability; support maintenance and construction of the intake structure to mitigate risks and ensure plant reliability.
- For the Bogota River Chain, the Pagua Shutdown stands out, which includes the rehabilitation of spherical valves, modernization of the GIS encapsulated substation, rotor pole replacement, and rehabilitation of screens and transformers. Spherical valves will also be replaced at the Darío Valencia Samper plant, and the U1 stator will be refurbished. Additionally, telecontrolled units will be optimized, and a rigorous plan will be implemented to improve the reliability of critical equipment.
- At the Betania Plant, power transformer modernization (70.3 MVA) will be carried out, along with recovery of flow meters, AGC eligibility, modernization of the spillway generator set, and ensuring wireless connectivity. At the Quimbo Plant, work will include replacing electronic regulators, recovering flow meters, a bottom discharge project, hiring an oxygenation plant, and ensuring wireless connectivity.

- For Central American plants in Panama, Guatemala, and Costa Rica, the following activities are planned:
  - At the Fortuna Plant in Panama, the machine house walls will be improved, and the first underwater inspection of the pressure tunnel will be carried out using a robot to assess structural condition. The SCADA system will be replaced with virtualized technology, and major maintenance on U2 will be managed internally with regional technical support.



  - In Guatemala, the target is to maintain availability >99%, complete major maintenance at the El Canadá plant on time, and achieve zero accidents. Key projects include improvements to regulators, SCADA, hydraulic systems, valves, and cells, as well as major maintenance and operational expansion for RRO in various plants.
  - In Costa Rica, at the P.H. Chucas Plant, the goal is to build proactive protection on the left bank. At Don Pedro and Rio Volcán plants, the aim is to meet the firm energy commitments with ICE and complete turbine runner thermal treatments to ensure business continuity.

THERMAL TECHNOLOGY

Termozipa Plant:

- For Unit 3, 36 days of maintenance are scheduled in the first half of the year to replace the turbine rotor, perform generator maintenance, and service the electrostatic precipitator hammer system in the boiler.
- For Unit 4, 31 days of maintenance are scheduled in July to perform chemical cleaning of the boiler and minor maintenance on the turbine.
- For Unit 5, 30 days of maintenance are scheduled in September for minor turbine maintenance and boiler integrity study.
- Manage tender processes for relevant environmental projects, such as the Bogota River discharge construction, ash management, PTAR construction, coal yard barrier construction, and stormwater management.

SOLAR TECHNOLOGY

- Receive and stabilize the Guayepo I&II project in Colombia. Maintenance plans, O&M contracts, and material stock will be organized to ensure maximum efficiency at commercial operation plants in Colombia and Panama.
- In conjunction with O&M and E&C, achieve the budgeted growth target in production with plants reaching their first energization (Guayepo III and Atlántico) and the successful commercial operation startup of the remaining plants in Panama (Vista Alegre, Milton, Sol Real, Sol de David, and Solar Caldera).

ENERGY AND COMMODITY MANAGEMENT COLOMBIA AND CENTRAL AMERICA

Energy and Commodity Management Col & CAM oversees the marketing of electricity and natural gas in Colombia and Central America, specifically in Panama, Costa Rica, and Guatemala. It carries out electricity sales to Non-Regulated clients, as well as block energy purchases and sales to other agents in the wholesale market, through the management of its generation assets. In the gas sector, it sells to clients in Colombia's Non-Regulated Market, delivering the product either at the wellhead or directly at the point of consumption. It also engages in trading in the Wholesale Gas Market.

In 2024, Enel Colombia continued to strengthen its customer relationships through tailored service models, including both in-person and virtual interactions, and by providing advice during energy and gas negotiations, offering energy solutions focused on efficiency and sustainability. As a result, 4.9 TWh were sold in Colombia's Non-Regulated energy market, 5% more than in 2023. In Central America, approximately 1 TWh was sold in this market throughout the year in Panama and Guatemala.

The company is committed to promoting non-conventional energy sources by offering I-REC renewable energy certificates to its clients. In 2024, there was a marked increase in client interest for this product, with 1.1 TWh of certified consumption in Colombia and 0.3 TWh in Panama and Guatemala.

Overall, efforts continued to improve communication and customer experience channels, aimed at strengthening client loyalty and expanding the customer portfolio. In 2024, the company also held innovative events and training sessions on relevant and high-impact topics for various sectors and industries.

Preventive collection management programs and targeted strategies to improve payment collection were implemented, achieving a collection rate of 99% in Colombia and 96% in Central America.

Enel also continued to consolidate the natural gas market in Colombia, serving six clients in the Non-Regulated Market and five clients at the wellhead in the Secondary Market.

HYDROLOGICAL INFLOWS IN COLOMBIA AND CENTRAL AMERICA

In Colombia's National Interconnected System (SIN), 2024 was marked by predominantly below-average hydrological inflows, with an annual average of 77% relative to the historical multi-year average (HMA). During the first four months, inflows hit historic lows, dropping to 46% in April. Following the end of the 2023–2024 El Niño event in May, there was a sharp recovery in the second quarter, peaking at 117% in June. However, under neutral ENSO conditions in the third quarter, a steady decline returned, with deficits reaching 58% in September.

The region most affected by the deficit was Antioquia, with average cumulative inflows at 72%, followed by the Central region at 82%, and the Eastern region at 85%.

Also in 2024, record low inflow levels were registered in the SIN during March and August, at 25% and 65% of the HMA, respectively. These contributed to the lowest aggregated reservoir levels in the last 20 years, observed during September, October, and November.

For Enel Colombia, August and September 2024 represented the driest two-month period in the past 60 years in terms of average inflows at the Guavio power plant, with September alone marking the driest month for the Quimbo plant.

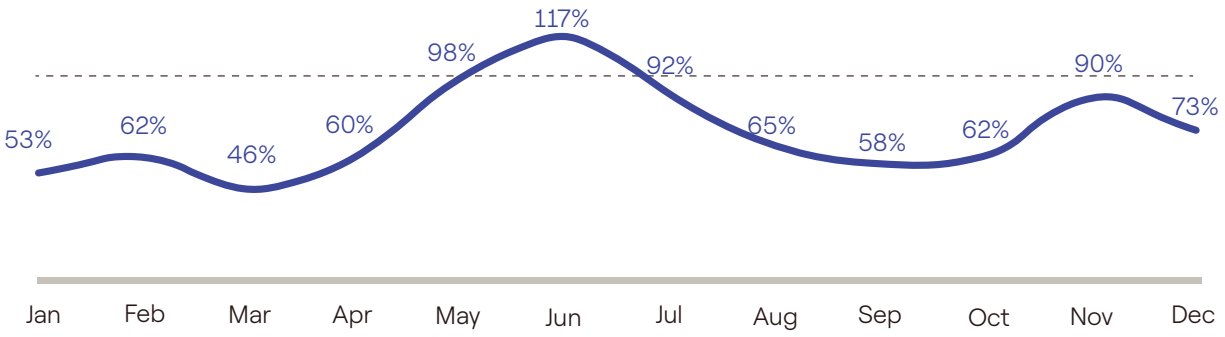
In Panama, at Enel's Fortuna plant, 2024 saw average inflows nearly in line with the HMA, at 99%. From January through May, inflows were low, with January being the driest month (50% of HMA), similar to Colombia. After the El Niño phenomenon ended, a rise in flow levels was observed, with November recording the highest inflows at 164% of the HMA.

These patterns were the result of various climate phenomena affecting the region across multiple time and spatial scales. Among them was the El Niño–Southern Oscillation (ENSO) in its warm phase (El Niño). The 2023–2024 El Niño peaked between November 2023 and January 2024, then gradually weakened, concluding in the March–April–May 2024 quarter, marking the end of a strong El Niño. These conditions led to a significant drop in precipitation during the early months of the year in both Colombia and Central America, and thus, to below-average inflows in early 2024. From June onward, oceanic and atmospheric indicators reflected neutral-phase behavior. However, international agencies issued watch alerts for a potential transition to cold conditions (La Niña) by the end of 2024. These conditions began to develop in December, characterized by abnormal cooling in the Central Pacific and strengthening of the trade winds in that same region.

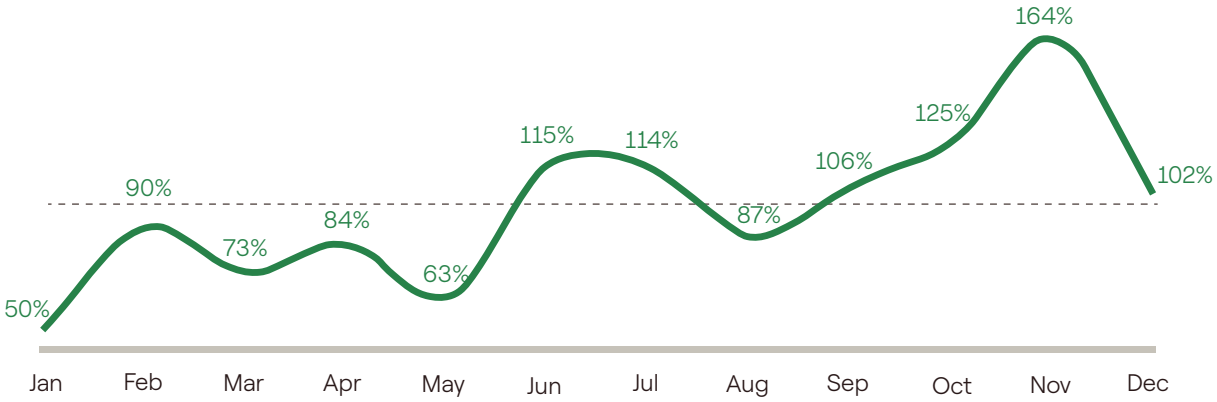
Despite an active Atlantic hurricane season, which exceeded the forecasted number of tropical storms, it did not bring increased humidity to Colombia. However, it did impact Panama and had a more significant effect in Costa Rica and Guatemala. These outcomes were driven by regional atmospheric patterns and moisture distribution.

Other modulating factors also influenced the variability in hydrological inflows for hydropower plants in Colombia and Central America. These included the Madden-Julian Oscillation (MJO), which operates on an intraseasonal (within-month) time scale, and the Intertropical Convergence Zone (ITCZ), which varies on a seasonal basis.

MONTHLY HYDROLOGICAL INFLOWS TO THE SIN (COLOMBIA) DURING 2024 AS A % OF H.M.A.

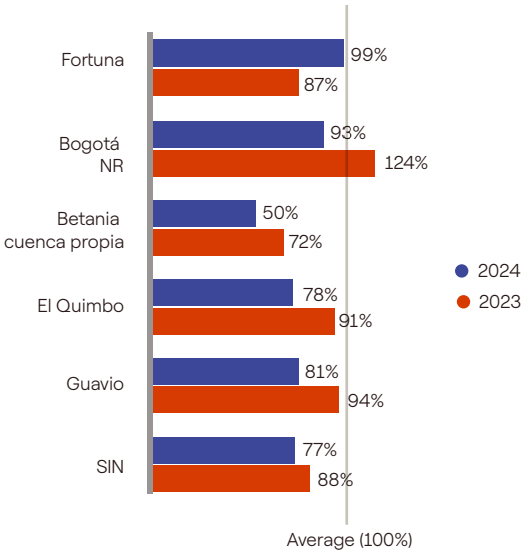


MONTHLY HYDROLOGICAL INFLOWS TO FORTUNA (PANAMA) DURING 2024 AS A % OF H.M.A.



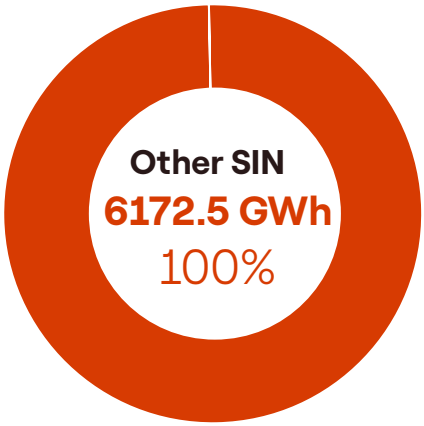
Compared to 2023, hydrological inflows to the SIN (Colombia) and to Enel's basins in Colombia were low in 2024, while they were high in Panama.

ANNUAL ACCUMULATED AVERAGE OF HYDROLOGICAL CONTRIBUTIONS



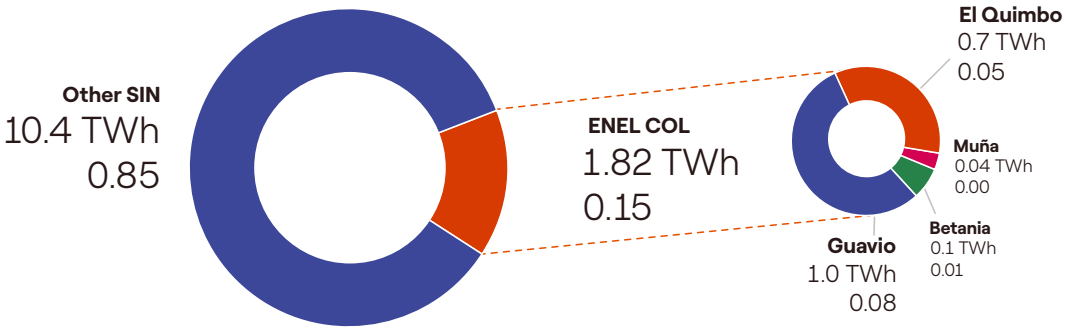
In 2024, the SIN (National Interconnected System) reported total spillages of 6.2 TWh (3.4 TWh less than in 2023). Enel reported no spillages.

TOTAL ANNUAL SPILLAGES OF THE SIN (COLOMBIA)

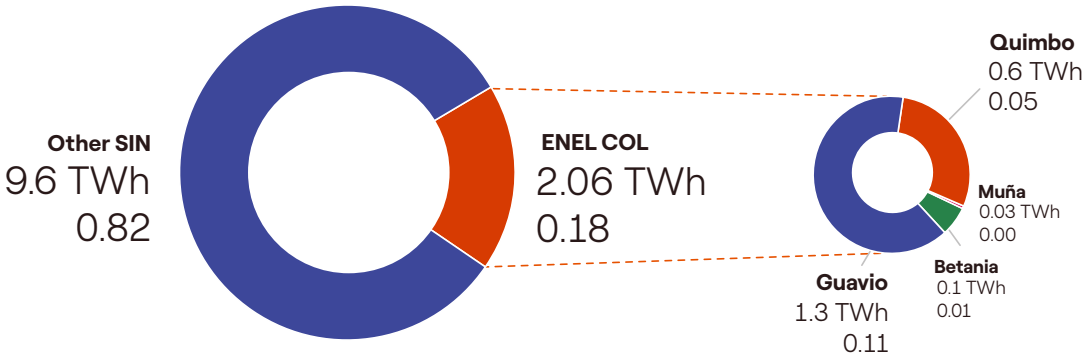


Against this backdrop of weather conditions, inflows, and spillages, SIN (Colombia) reserves, which started the year at 12.18 TWh, decreased to 11.8 TWh by year-end. Enel Colombia's share in these reserves increased from 15% to 18%, rising from 1.82 TWh in January to 2.06 TWh in December.

SIN AND ENEL RESERVES (COLOMBIA) AT THE BEGINNING OF 2024



SIN AND ENEL RESERVES (COLOMBIA) AT THE END OF 2024



Reserves at Fortuna (Panama) started the year at 0.28 TWh and closed December at 0.25 TWh.

Overall, in Panama, cumulative rainfall remained within the historical average during 2024. In January, accumulated rainfall was below the region's Caribbean coastal climate averages. In March, May, June, and November, rainfall exceeded the 1991–2020 climatological norm, while lower precipitation was recorded in December. However, the proximity of the ITCZ (Intertropical Convergence Zone) to a low-pressure system over the Colombian Caribbean caused rainfall of varying intensity toward the end of the year.

In Costa Rica, 2024 was marked by high variability in precipitation patterns. Influenced by phenomena such as El Niño, the country experienced stark regional contrasts. The Caribbean slope saw increased rainfall, while the Pacific slope suffered prolonged droughts, including the area where the Chucás plant (North Pacific Region), owned by Enel, is located. However, December set a historic record as the rainiest month in the last 24 years, driven by cold fronts, regional moisture, cooling of the Pacific Ocean, and warming of the Caribbean Sea.

In Guatemala, Enel's El Canadá and Montecristo hydropower plants are located in the Central Highlands region, where the country's largest reservoir, Pueblo Viejo-Chixoy, is also situated. The Matanzas, San Isidro, and Palo Viejo plants, also owned by Enel, are located in the Bocacosta

region and the Northern Transversal Strip, respectively. The country experienced pronounced climate variability in 2024, with irregular rainfall alternating between severe droughts and intense flooding. The El Niño phenomenon, prolonged dry spells, and cold fronts contributed to this situation, unevenly affecting different regions. For example, the Palo Viejo plant faced a prolonged drought from January to September, while Chixoy experienced more stable behavior until July, followed by a significant drop in precipitation in August and September.

SPOT MARKET – COLOMBIA AND CENTRAL AMERICA

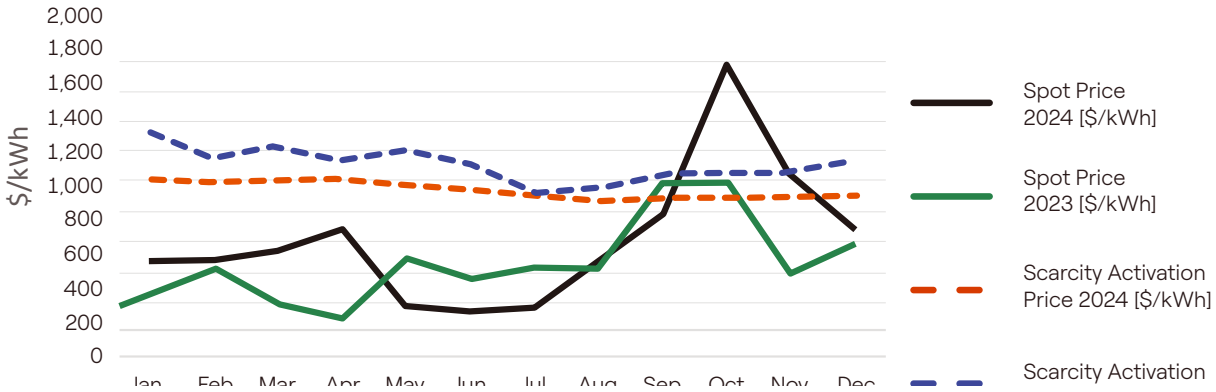
Short-Term Management – Colombia

The spot market, or energy exchange, allows generation and trading agents in the sector to buy and sell surpluses and shortfalls in real time.

The Reliability Charge mechanism establishes the scarcity price as the maximum value that the spot market price can reach for demand, serving as a benchmark that triggers the obligations of Firm Energy Commitments (OEF) assumed by generation agents. On the other hand, trading agents, acting on behalf of the demand, are not fully exposed to variations in the short-term market price, as their exposure depends on the level of risk they assume in each period by choosing how much of their demand will not be covered through long-term contracts.

Typically, during El Niño events, rainfall deficits occur, affecting river flows, which are critical to hydropower production in a country like Colombia, where hydro makes up a significant share of generation. In 2024, during the development of the El Niño phenomenon, it is important to highlight that, in addition to low inflows, delays in the commissioning of new generation projects, additional demand growth driven by above-average temperatures, and the high cost of imported gas (used primarily in combined-cycle thermal plants), all contributed to significant increases in the short-term market price. These increases have been necessary to ensure that current and future electricity demand can be met.

SPOT PRICE AND SCARCITY PRICE 2024 VS. 2023



In 2024, the country experienced a national-level hydrological deficit, with historical minimum inflows recorded, particularly from August to October.

Within this context, and considering that January through April are typically low inflow (dry season) months, the national power system was declared at risk from September 30 to November 20. This led to the first-ever activation of the Shortage Risk Statute, a contingency measure implemented to address the crisis and mitigate the risk of future power rationing, as has occurred in neighboring countries such as Ecuador and Venezuela. One consequence of invoking the statute was an increase in electricity prices, as thermal generation (which is more expensive than hydro or solar) was prioritized.

The average spot price for 2024 was COP 689/kWh, a 24% increase compared to 2023, due to the aforementioned factors.

Spot Price Comparison – Colombia

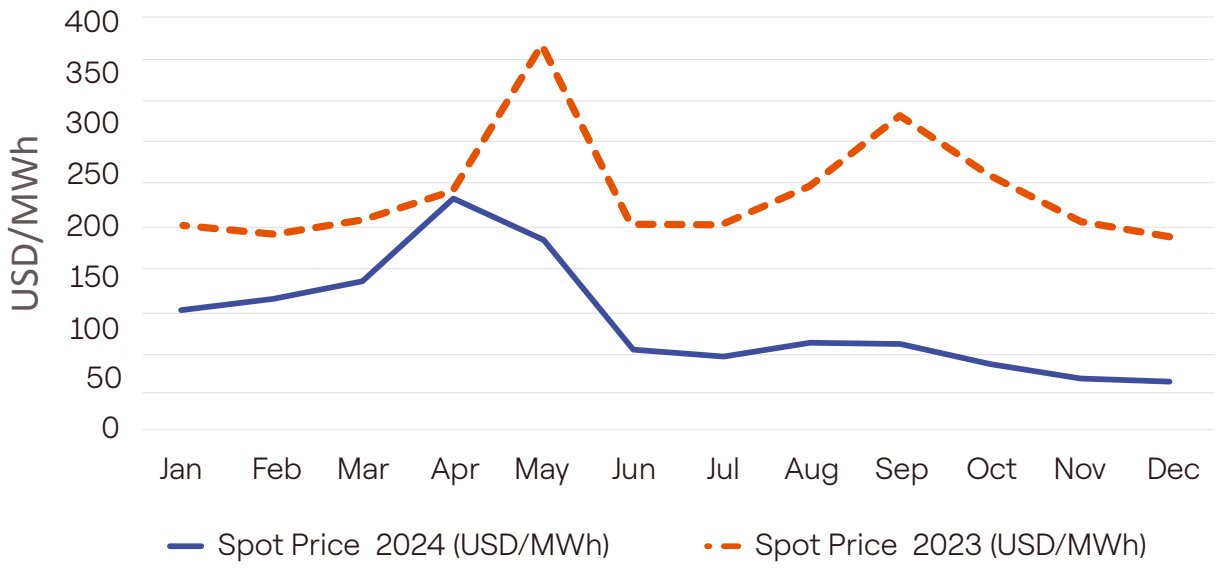
	2024	2023	Dif	
	$/kWh	$/kWh	$/kWh	%
Spot Price	689	557	132	24%
Scarcity Activation Price	980	1,126	- 146	- 13%

Short-Term Management – Central America

In Panama and Guatemala, a centralized dispatch system operates, enabling hourly energy and opportunity capacity transactions. This mechanism accounts for surpluses and deficits that result from dispatch operations, contractual commitments, and the balance between energy and capacity supply and demand at any given moment. The market functions through economic dispatch, which considers variables such as: water price, plant availability, and transactions in the Regional Electricity Market (MER), among others.

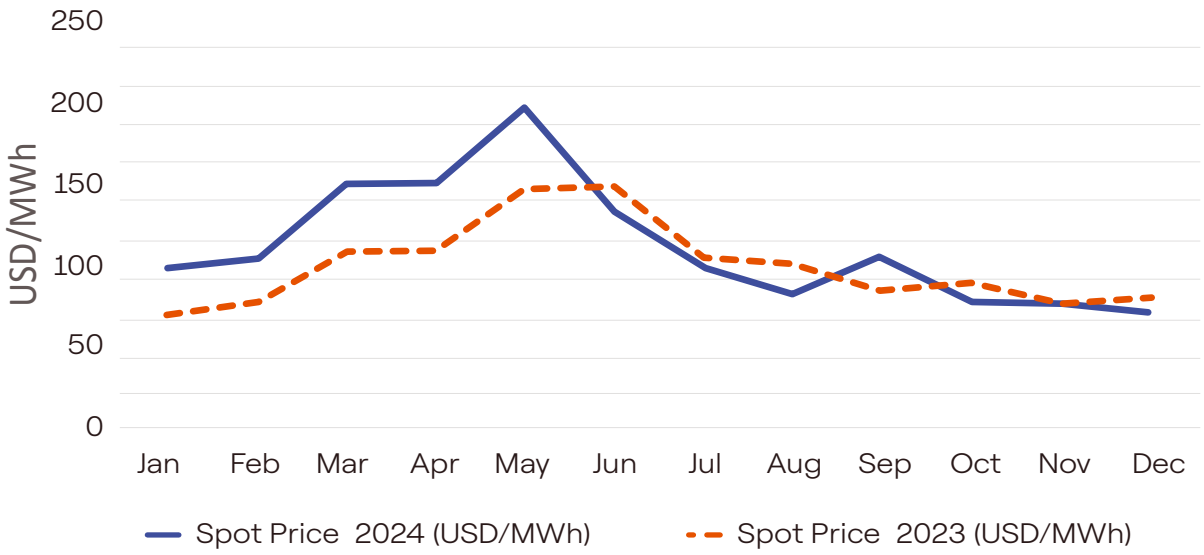
The average spot price in Panama for 2024 was USD 107/MWh, an 11% decrease compared to 2023. This drop was primarily due to high hydrological inflows at hydropower plants. In contrast with Colombia's critical situation, Panama benefited, allowing it to deliver 0.36 TWh more than originally budgeted, 30% more than the MBDG forecast.

SPOT MARKET PRICES - PANAMA



In Guatemala, the average spot price in 2024 was USD 112/MWh, marking a 4% increase versus 2023, mainly due to higher demand and rising commodity prices.

SPOT MARKET PRICES – GUATEMALA



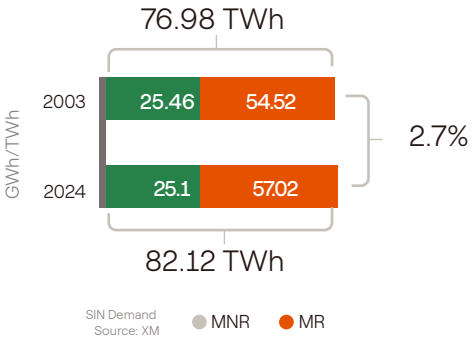
Spot Price Comparison – Central America

	2024	2023	Dif	
	USD/MWh	USD/MWh	USD/MWh	%
Spot price Panama	107	125	18	17%
Spot price Guatemala	112	106	6	-5%

DEMAND IN COLOMBIA AND CENTRAL AMERICA

In 2024, Colombia's national electricity demand reached 82.1 TWh, reflecting a 2.7% increase compared to the previous year. Notably, the Non-Regulated Market accounted for 30.5% of the total electricity demand, equivalent to 25.1 TWh. Meanwhile, the Regulated Market represented 69.4%, or 57 TWh.

SIN DEMAND COLOMBIA



Source: XM

In the case of Panama, Guatemala, and Costa Rica, demand grew by 3%, 17%, and 2%, respectively, compared to 2023.

2024 VS. 2023 DEMAND COMPARISON – CENTRAL AMERICA

	Panama	Guatemala	Costa Rica
Demand 2023 (TWh)	12.0	12.3	12.1
Demand 2024 (TWh)	12.4	14.5	12.4
% Change	3%	17%	2%

RELIABILITY CHARGE MANAGEMENT AND SECONDARY MARKET – COLOMBIA

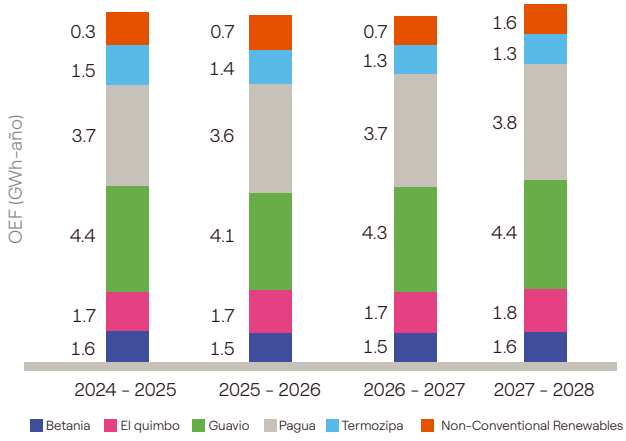
For 2024, Enel Colombia committed to Firm Energy Obligations (OEF) under the Reliability Charge scheme totaling 12.1 TWh/year, from which it received revenues of COP 886,809 million, corresponding to 11.9 TWh/year in OEF. Additionally, through the management of the safety rings in both the secondary market and DDV, COP 22,056 million were retained for OEF purposes, and COP 6,101 million were generated from the sale of surplus reference energy.

Reliability Charge Management – Colombia

	TOTAL (TWh)
OEF Assigned	12.1
OEF Retained	11.9*
* Corresponds to 2024 OEF.	

The current OEF allocations for future periods, by plant, are shown in the following chart:

ENEL-COLOMBIA'S OEF BY PLANT



- **Auction 2027-2028:** Figure 18 shows the firm energy obligations allocated to the company through the auction held on February 15, 2024.

ENERGY MANAGEMENT IN FIGURES – COLOMBIA AND CENTRAL AMERICA

Enel's variable margin in Colombia for 2024 was COP 2.698 trillion, 32% below the annual budget, primarily due to the country's low hydrology. In Central America, the margin reached COP 854 billion (USD 209.70 million), exceeding projections by 6%, mainly due to generation performance in Panama and Costa Rica. The consolidated total was COP 3.596 trillion.

FUEL MANAGEMENT – COLOMBIA

Coal – Termozipa Thermal Power Plant

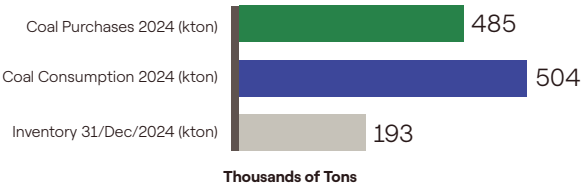
During the first half of 2024, the El Niño phenomenon persisted, leading to increased thermal dispatch within the SIN (National Interconnected System). In the second half of the year, hydrological recovery remained weak due to historically low inflows, which maintained and increased thermal generation and associated fuel consumption (32% higher than in 2023). As a result, Termozipa Plant consumed 504 kton of coal, a 47% increase compared to 2023, and contributed 10% of the system's total coal-fired generation.

In 2024, coal purchases by Termozipa increased 39% compared to 2023 (485 kton for COP 149,957 million vs. 347 kton for COP 136,606 million). This increase was driven by the official declaration of the El Niño phenomenon by IDEAM in November 2023 and generation commitments for grid security.

Changes in the domestic market influenced by international demand (exports) eased supply-demand pressure, causing a 34% drop in the per-ton coal price in 2024 compared to 2023.

Coal inventory levels declined by 8% at the end of 2024 compared to year-end 2023.

COAL MANAGEMENT 2024



In mid-2024, the validity of coal supply contracts was extended by three (3) additional years, until November 30, 2028. In September 2024, USAENE, contracted by XM to audit Firm Energy Obligations for the 2025–2028 period, concluded: "The amount of fuel contracted by Enel Colombia exceeds the quantity required to support the OEFs, providing a wide safety margin in terms of volume and thermal energy."

On a sustainability front, Enel Colombia was recognized by Global Compact – Colombia Grid for the digital publication of its best practices implemented with coal suppliers between 2020 and 2023. The program was titled: "Development Program for Coal Suppliers from Colombia's Interior (Underground Mining) in Sustainability and Human Rights."

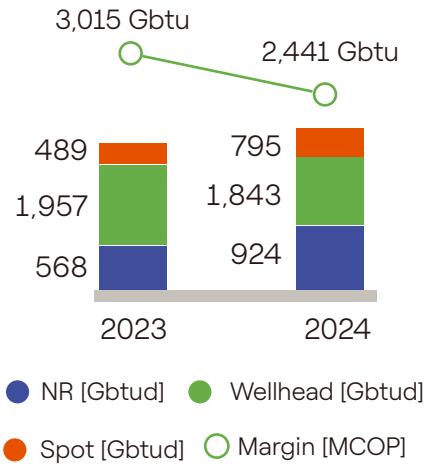
GAS MARKETING – COLOMBIA

The variable margin of the business in 2024 was COP 9,396 million, representing a 273% increase over the margin achieved in 2023. This growth was driven by the commercial strategy implemented and the closing of forward deals (Dec 2024–Nov 2027), which generated an additional margin in December.

Total gas sales in 2024 reached 2,441 GBTU, representing a 24% decrease compared to 2023.

In total, Enel Colombia served six industrial (non-regulated) customers in Bogota, Santa Marta, and Medellín, and five customers at wellhead (secondary market).

GAS SALES 2024



WHOLESALE ENERGY MARKET – COLOMBIA AND CENTRAL AMERICA

In the wholesale market, energy is bought and sold in large volumes between generators and marketers through long-term contracts with defined prices and quantities. In 2024, Enel Colombia sold energy in the Wholesale Market through contracts awarded via public tenders or private invitations. Details are as follows:

Wholesale Energy Sales – Colombia

Figures in TWh	2023	2024	Variation	
Wholesale Market	12.8	12.6	-0.2	-2%

The company participated in 24% of the public tenders in the Colombian market. Additionally, it engaged in other sales processes to serve the Regulated Market and support contracts from other generators, achieving total sales of 12.6 TWh in 2024. Sales totaling 14.4 TWh were executed in 2024 for delivery between 2024 and 2038.

In Central America, energy was sold in the Wholesale Market through public tenders, as well as through import/export transactions within the Regional Electricity Market (MER), as detailed below:

Wholesale Energy Sales – Central America

Figures in TWh	Tipo	Panama	Guatemala	Costa Rica
Wholesale Market	Sales to distributors	1.5	0.13	0.28
	Transactions in the Regional Electricity Market (REM)		0.12*	

*Transactions centralized through Enel's marketing company in Guatemala, which handles energy imports and exports within MER and with Mexico.

ENERGY PURCHASES

To support energy sales through contracts, in addition to its own generation, Enel Colombia S.A. E.S.P also purchases energy through contracts with other agents in the Wholesale Market. The following table shows energy purchase volumes as of the end of 2024:

Energy Purchases – Colombia Year-End 2024

Figures in TWh	2023	2024	Variation	
Energy Purchases	2.1	2.6	0.5	23%

In Central America, to meet sales commitments, Enel purchased energy in the spot market. The details are as follows:

Energy Purchases – Central America

Figures in TWh	Panama	Guatemala
Spot Market	0.5	0. 1

NON-REGULATED MARKET – COLOMBIA AND CENTRAL AMERICA

In Colombia, the Non-Regulated Market comprises end users that consume more than 55 MWh/month or have a peak demand of at least 0.1 MW. Enel Colombia S.A. E.S.P serves mainly industrial and commercial clients in this segment, offering specialized support to negotiate energy contracts and deliver energy solutions focused on efficiency and sustainability, for both companies and the planet.

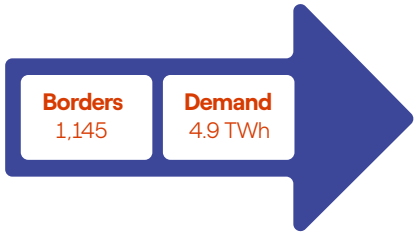
In 2024, Enel Colombia served 4.9 TWh in the Non-Regulated Market, representing 19.5% of the total national demand in this segment, maintaining its position as the leading energy marketer in the Non-Regulated Market in Colombia.

During the year, 1,145 points of supply (consumption sites) were served, corresponding to 427 clients.

Non-Regulated Market Demand – Colombia

Figures in TWh	2023	2024	Variation	
Non-Regulated Market	4.6	4.9	0.3	+6%

SUMMARY – NON-REGULATED MARKET CLIENTS – COLOMBIA



Enel Colombia's Non-Regulated Market demand was distributed as follows: Eastern region 57%, Caribbean 20%, Southwestern 11%, Northeastern 9%, and Antioquia 3%.

In Central America, the Non-Regulated Market includes end users with a peak demand starting at 0.1 MW. Enel primarily serves industrial and commercial clients, with dedicated support for contract negotiation and energy solutions.

In 2024, Enel served 214 points of supply in Panama and 29 in Guatemala, totaling 102 clients (75 in Panama and 27 in Guatemala).

Non-Regulated Market Demand – Enel Central America

Figures in TWh	Panama	Guatemala
Unregulated Market	0,6	0,4

CUSTOMER RELATIONS AND CUSTOMER SERVICE PLAN FOR COLOMBIA

Customer Relations

In 2024, customer engagement activities resumed, focusing on strengthening relationships with various commercial partners. Highlights included events in the areas of sports, academics, and experiential learning, all conducted with the support of subject matter experts.

Both virtual and in-person spaces were enhanced to deepen discussions on technical and regulatory matters of interest to clients, ensuring the information provided was relevant for making informed energy and financial decisions across all industries.

Training sessions were held in Bogota, Cali, Barranquilla, and Cartagena, covering topics such as market updates, hydrology, energy efficiency, and customer service channels. These sessions saw strong attendance at each location.

Notably, in the last quarter of the year, a virtual course on organizational sustainability was offered in collaboration with EAN University. Designed to provide value within client organizations, the course was attended by over 25 corporate clients from Colombia and Central America. Upon completion, participants received official certifications.

To improve the overall customer experience, Enel continued to strengthen its available customer interaction channels, including its website, call center, WhatsApp Business, social media platforms, and support from commercial coordinators. Through these channels, clients were able to access market information, monitor contract performance, verify billing data, make payments, review historical consumption, consult matrices, submit requests, seek technical support, and more.

CUSTOMER ENGAGEMENT PLAN

Call Center

Dedicated customer service lines for the Non-Regulated Market continued to ensure effective communication with clients. These services support the coordination required for grid operators to maintain uninterrupted service nationwide, including reporting power quality issues, resolving inquiries, and handling requests for new products and services.

Currently, support is provided via telephone and WhatsApp, the latter being the preferred option among clients.

In terms of service coverage, over 3,850 energy-related incidents were managed, serving more than 1,100 commercial delivery points across the country. High service quality standards were upheld: 95.7% of incoming calls were answered in under 20 seconds, and the call abandonment rate remained below 3%.

Finally, to enhance traceability and ensure quality case management, the Salesforce CRM system was implemented. This platform allows for centralized tracking of service interruptions, requests, and inquiries, enabling the commercial team to provide fast and efficient support.

Events and Training

With the goal of sharing relevant information about the energy marketing business with clients, a training plan was developed covering the following topics:

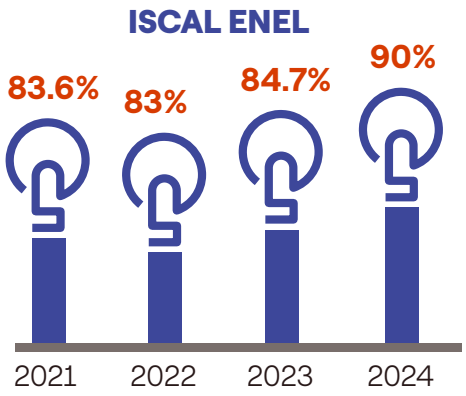
- Energy market and current trends
- Current regulations and standards
- Energy efficiency
- Economic outlooks
- Other current topics

By the end of 2024, more than 600 attendees had participated in the virtual and in-person events included in the nationwide and Central American relationship-building plan.

Customer Satisfaction

The Energy & Commodity Management satisfaction survey measures clients' perception of their service experience, helping to focus efforts and resources on addressing their needs and enhancing their overall experience. In 2024, the Customer Satisfaction Quality Index (ISCAL) reached 90%, a 6-percentage point increase compared to the previous year. This result supports the company's value proposition centered on raising service excellence standards in recent years, marking the highest ISCAL score in the last five years. The customer satisfaction model evaluates various aspects of the commercial relationship, including the support provided by commercial coordinators, communication channels, billing, satisfaction with technical services, brand image, and the call center, among others.

ISCAL EVOLUTION



CUSTOMER RELATIONS AND CUSTOMER SERVICE PLAN FOR CENTRAL AMERICA

Customer Relations

In 2024, the Customer Service area worked to innovate and deliver the highest level of service and attention. In Guatemala, efforts were centered around the Metric platform, used by distribution companies, which gives clients access to their real-time consumption data.

The strategy of building personalized relationships with clients was also continued through direct quarterly follow-up meetings. During this period, Customer Service was recognized for its high level of support and commitment to service excellence.

In both Panama and Guatemala, Large Clients receive personalized attention. A dedicated team proactively manages client relationships and oversees incidents at metering points. These incidents are resolved in coordination with the client and technical providers.

Proactive portfolio management is maintained through continuous monitoring of metering points and regular follow-up meetings. These efforts are key to generating new business opportunities, adding metering points, and launching energy efficiency or solar energy projects.

Metric Platform – Guatemala

All clients in our portfolio benefit from access to the Metric platform at the start of service, allowing them to monitor their measurement data.

Events and Training

In 2024, a strategic engagement plan was implemented to foster client loyalty in Panama and Guatemala, focusing on energy efficiency, sustainability, and strengthening alliances. Key achievements include:

- **Training and Certifications:**
  - ISO 50001 Certification
  - Organizational Sustainability Course
- **Webinars:**
  - Topics included: "Profitable Sustainability Strategies for a Greener Future" and "Emergency Plants and Demand Optimization"
- **Engagement Events:**
  - Enel Energy Day
  - Enel Regional Energy Trading Event

This plan successfully promoted sustainable practices and addressed client needs, resulting in a positive impact on loyalty and satisfaction.

Customer Satisfaction

In 2024, ISCAL and NPS measurements continued, along with post-service satisfaction evaluations following technical support delivered by contractors.

The TRI*M index, a KPI that measures customer loyalty and satisfaction, was also monitored. Panama's ISCAL score was 88.2%, indicating strong client satisfaction in commercial relationships, operational efficiency, and problem resolution, thus positioning the company as a trusted long-term business partner.

In Guatemala, the Customer Service team achieved an outstanding Net Promoter Score (NPS) of 71. Clients reported that the company meets their expectations, works in their best interest, and contributes positively to their business.

NEW PRODUCT STRUCTURING – COLOMBIA AND CENTRAL AMERICA

Carbon Credits – Colombia

Enel Colombia, always striving to innovate and diversify its portfolio of energy and gas-related services to meet the evolving demands of its clients, entered the Colombian carbon credit market in 2020. The company successfully obtained certification for its hydropower plants: El Quimbo, Darío Valencia Samper, El Salto II, Tequendama, and Guavio Menor, as well as for the El Paso solar plant.

The certificates from these facilities are used by clients participating in the voluntary carbon market to offset their greenhouse gas (GHG) emissions or to avoid the carbon tax in Colombia.

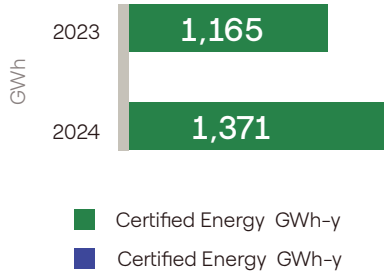
In 2024, the company issued 1,125,980 carbon credits associated with renewable energy projects from the 2022–2024 period.

Renewable Energy Certification – Colombia and Central America

As part of its product portfolio, Enel Colombia offers clients an innovative solution: I-REC certificates issued by The International REC Standard. These certificates verify that the energy consumed during a specific period originates from non-conventional renewable energy sources, adding unique and meaningful value to client operations.

In 2024, Enel Colombia issued I-REC certificates to 101 clients, representing approximately 1,371 GWh of certified consumption.

I-REC CERTIFICATES ISSUED IN COLOMBIA



Source: Enel Colombia

In Central America, a total of 308,081 I-REC certificates were issued in 2024, distributed as follows.

Number of I-REC Certificates Issued – Central America

Panama	144,672
Guatemala	162,799
Costa Rica	610

ENERGY DERIVATIVES MARKET – COLOMBIA

As part of its strategy to mitigate the risks associated with price volatility in the spot energy market, Enel Colombia actively participates in the energy derivatives market.

In 2024, a total of 583.06 GWh of energy futures were settled on the Derivex platform, with Enel Colombia accounting for 10.31% of that volume, trading a total of 60.12 GWh/year.

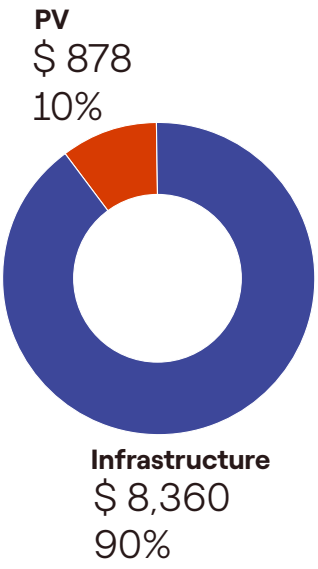
ENEL X VALUE-ADDED PRODUCTS – NON-REGULATED MARKET

In 2024, Enel Colombia focused on strengthening its Integrated Commercial Offer for the Non-Regulated Market, reaching a broader client base and promoting awareness of its services and capabilities.

The 2024 target was to generate 350 leads among clients in the Non-Regulated Market. This goal was surpassed, with 446 leads generated thanks to close client engagement and personalized support in addressing their needs.

Sales during the year totaled COP 7.543 billion, primarily in Electrical Infrastructure Projects and Photovoltaic (PV) Projects.

SALES BY SUBCATEGORY



One of the standout products in the market was voluntary load shedding, for which 177 opportunities were created.

ACCOUNTS RECEIVABLE – COLOMBIA AND CENTRAL AMERICA

In Colombia, throughout 2024, various preventive collection programs and strategies focused on accounts receivable management were implemented. These efforts succeeded in maintaining a collection rate of 99% on the manageable portfolio as of December 31, 2024.

The consolidated overdue portfolio rate for the year closed at 2.81% (including unmanageable accounts, insolvency law cases, and government intervention), representing a 19.37% decrease compared to 2023. This significant reduction was mainly due to the write-off of the full balance owed by Electricaribe S.A. ESP in liquidation, which amounted to COP 98.99 billion. This balance had been frozen since the company was placed under the supervision of the Superintendence of Public Utilities on November 14, 2016.

In Central America, similar preventive collection programs and collection strategies were carried out in 2024, resulting in a 96% collection rate on the manageable portfolio as of December 31, 2024.

The rate of overdue manageable accounts (over 30 days past due) closed at 4%, reflecting a 1.22% increase compared to 2023 (2.78%).

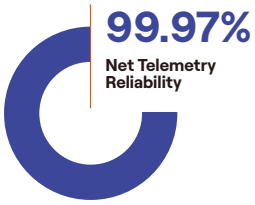
The distribution of overdue manageable accounts was as follows: 99% in Panama and 1% in Guatemala. In Costa Rica, the collection rate remained at 100%, with no overdue accounts reported.

METERING – COLOMBIA AND CENTRAL AMERICA

Metering – Colombia

In 2024, aiming to enable remote reading, validation, and reporting of generation points, the unregulated electricity market, and gas customers, the Enel Colombia Metering Management Center (CGM) managed a total of 1,632 meters with successful outcomes. This ensured the quality, timeliness, and reliability of information, adding value for both internal and external clients (Illustration 27). In doing so, Enel continues to guarantee that all measurements used are accurate and reliable, developed in line with current technological capabilities, in compliance with regulations, and aligned with the company's value proposition.

QUALITY INDICATORS



99.97%
Net Telemetry Reliability

Ensure that the energy reported to XM corresponds to the energy settled to the customer and reconciled with the grid operator.

Target 99%

99.94%
Reliability of CGM Telemetry

Ensure that the energy reported to XM corresponds to the energy initially measured by the CGM.

Target 98%

99.10%
Estimation Reliability

Ensure that the estimated energy consumption corresponds to the energy to be paid to customers.

Target 95%

99.20%
Energy Assurance

The amount of energy that is not at risk of falling to the incumbent market due to non-compliance with the fault process.

Target 95%

To maintain operations, Enel Colombia continues to work in partnership with collaborator companies to address technical standardizations in metering systems. This joint plan focuses on full compliance with the metering code, covering equipment selection, data registration, reading, consumption reporting, information security, and periodic system maintenance.

Additionally, new tools were implemented to automate processes and enable data analytics. These initiatives aim to transform demand and equipment instrumentation data into insights that support both strategic and operational decision-making for customers and the company. Measures included intraday readings to increase the frequency of consumption reporting to clients, improving process response times and creating added value through dynamic reporting. These improvements have led to enhanced demand control and client metering systems.

Metering – Central America

In Panama, 214 metering points were managed, for which Enel is responsible for restoring service once communication failures are reported by the National Dispatch Center (CND). In 2024, the efficiency rate reached 90.93%.

In Guatemala, Enel worked in coordination with a partner company to respond to electrical incidents affecting customers and to support distributor companies in their response efforts, whether due to service outages or infrastructure failures. Incident management in 2024 was as follows:

- 300 emergencies (power outages)
- 34 technical services (on-site visits and technical assistance)
- 76 scheduled events (disconnections, AMM-distributor inspections, maintenance, transmission operator interventions)

ENEL X – MARKET MANAGEMENT

In 2024, Enel X and Market's strategy focused on five key objectives:

1. Reposition the business and asset portfolio through an integrated model.
2. Grow economic results by maximizing profitability and short-term cash generation through efficient, effective processes and selective capital allocation.
3. Create customized and bundled energy-based offerings that deliver customer value, increased consumption, and higher margins.
4. Deliver memorable experiences by leveraging customer knowledge, data-driven approaches, and agile solutions to build long-term relationships.
5. Strengthen people care, commitment to life, and environmental stewardship.

We are pleased to present below the most notable highlights of the value proposition delivered to our clients:

The residential segment (B2C) focused on strengthening the current portfolio of products and services, consolidating new business models, implementing the "Customer Happiness" initiative to enhance customer experience and satisfaction, deploying strategic measures to reduce claims, and adopting new technological tools to achieve operational efficiencies. Efforts were also made to reinforce omnichannel service through two major avenues: digitalization and self-service.

In the business segment (B2B), efforts were focused on identifying and consolidating commercial relationships with strategic clients, targeting those with the highest growth potential and alignment with our energy solutions portfolio. This supported the positioning of electric and photovoltaic projects. Additionally, actions were implemented to drive customer satisfaction through analytical models that anticipate client needs, delivering agile services that improve customer experience and strengthen loyalty.

In the government segment (B2G), key areas of action included: strengthening relationships with UAESP to manage public lighting in Bogota; modernizing public lighting in Bogota and municipalities in Cundinamarca; and delivering sustainable and efficient Christmas lighting designs. Commercial outreach at the national level was also advanced to expand, renovate, and integrate electric mobility in the public sector and to develop Architectural and Smart Lighting projects, among other clusters.

Finally, electric mobility continued to gain traction with the offering of Charging as a Service, public infrastructure development, and the supply and installation of charging equipment. In terms of client and brand engagement, 2024 was a year of strengthening relationships with key stakeholders, reinforcing Enel's position as a leading force in the sustainable mobility space in Colombia.

COMMERCIAL AND RESIDENTIAL CLIENTS (B2C)

In 2024, the Business to Customers (B2C) area focused on the structuring, sale, and positioning of its value-added products and services portfolio, as well as on the customer service operations related to inquiries, requests, and claims from residential customers in Bogota and Cundinamarca. These two operational pillars were framed under the "Customer Happiness" initiative, which drove the development of projects aimed at enhancing the experience and satisfaction of both internal and external customers. Additionally, the contracting processes across customer service channels played a significant role.

Enel Colombia offers a portfolio of value-added products and services to residential customers, in addition to energy supply, leveraging the utility bill as a collection and payment tool. The Enel X product portfolio for residential and commercial clients is categorized as follows:

- **Financial Services:** Crédito Fácil Codensa (easy credit line).
- **Microinsurance:** Administration of active microinsurance policies.
- **Maintenance and Repair:** Sale of electrical works and support services.
- **Small Appliances:** Enel X Store (e-commerce platform).
- **Third-party Billing:** Collection services for waste management and other products.

Financial Services

In 2024, Enel Colombia S.A. ESP and Scotiabank Colpatria S.A. continued to offer financial products and services through Crédito Fácil Codensa, which has enabled B2C energy users to access the financial market by offering credit cards and personal loans.

Throughout the year, initiatives were implemented to enhance customer experience through the launch of new products, process digitalization, and the rollout of a new commercial and branding strategy. Key initiatives included:

- A new concept for the "City Card", aimed at positioning the brand among current and potential customers, offering the best financing option for residents of Bogota and surrounding areas. The card facilitates access to city amenities such as concerts, events, and public transportation.
- Migration of credit cards to the VISA franchise, offering distinctive benefits and a modern, fresh design. Cards were issued based on income levels across four tiers: private, classic, gold, and platinum.
- A new personal loan product with guarantees, backed by the Fondo de Garantías de Antioquia, targeting new market segments and benefiting 1.3k customers.
- Launch of the Crédito Fácil Codensa transactional website and mobile app, introducing new features such as checking available credit, balances, and transaction history. The portal reached 70k registered users, and the app saw 32k downloads.
- Discounts and promotions with key commercial partners, including cashback offers that benefited over 20k customers, anniversary campaigns, the Savings Club, the "Pay in 2 Months" campaign, and more.

By year-end, nearly 680,000 financial products had been issued through Crédito Fácil Codensa, advancing financial inclusion and improving customers' quality of life, with a total portfolio of COP 1.5 trillion.

E-Home Services

Microinsurance

In 2024, microinsurance continued to be offered as an alternative for energy customers, particularly those with low incomes or limited access to financial services. These products provide economic support to cover specific risks such as death, accidents, illness, and natural disasters. Microinsurance is characterized

by small, monthly premiums paid through the energy bill. This offers customers peace of mind and reliable support from Enel Colombia and partner insurance companies such as Zurich Colombia, recognized for their experience and solid track record.

Assistance Services

Assistance services are an alternative product for energy customers, offering access to service-based coverage for specific risks like death, illness, and unforeseen events in the home.

In 2024, the business model for assistance products continued to consolidate. Enel X maintained a direct contractual relationship with customers and exercised full control over the value chain, from pre-sales to sales and post-sales. This enabled the company to maintain a base of nearly 500,000 active customers. A new product was also launched in this category: Luz 360 Protection + Mobile Assistance.

Additionally, proprietary assistance products gained greater market traction, especially Funeral 360, Doctor 360, and Home Protection, in collaboration with AXA Assistance Colombia and CHUBB Colombia.

Electrical Works

The electrical works services portfolio includes: load increases, meter relocation, account separation, internal electrical upgrades, remodeling of energy meter rooms, and setting up new or temporary accounts for construction projects.

Efforts focused on consolidating and strengthening the business model to ensure full control over the value chain. This allowed cost structure efficiencies from Enel Colombia to be passed on to customers, resulting in improved service timeliness and better 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, fostering stronger relationships with customers.

This channel drives digital retail sales, subscriptions, and assistance product offerings, while also developing categories aligned with the core business. It leverages digital strategies, customer insights, and user experience design to stay competitive and relevant. Notable 2024 highlights include:

- Digital initiatives, such as Google search ad campaigns, aimed at increasing operational efficiency and lowering service costs.
- A 360° communication campaign to raise awareness of the store, build the brand, and drive customer conversion to digital channels.

Third-Party Billing

Waste Collection

In 2024, joint billing for public waste collection services continued in partnership with 26 active operators. An additional seven operators were incorporated from the municipalities of Anapoima, Fusagasugá (EMERFUSA), Sibaté, Chinauta, Flandes (ESPUFLAN), Siquima, and Pacho. The average number of customers billed per month was approximately 1,835,500, reflecting a 2.7% growth compared to the previous year. The average monthly amount billed exceeded COP 84.8 billion.

Collection Assignments

This service enables customers to pay for subscriptions to various products and services through their energy utility bill. These services are based on commercial partnerships established by Enel with business allies. Active partnerships in 2024 included: Casa Editorial El Tiempo, Digiway, IPS Todos, Engygas and Unicef.

An additional component of this service is the inclusion of advertising inserts in the bill (referred to as the cuponera), which consists of promotional flyers placed inside the bill envelope. In 2024, over 16 million inserts were distributed, helping to reach more households with important commercial information about products and partners.

BUSINESS-TO-BUSINESS (B2B) CLIENTS

Marketing

Market Segmentation:

In 2024, a dynamic segmentation model was implemented that integrated various variables, including economic and demographic factors, as well as energy-related metrics such as consumption. This approach enabled the identification of 1,904 companies with high potential for relationship development.

Efforts throughout the year focused on deepening engagement with these companies by developing tailored strategies to meet their specific needs. This model significantly contributed to enhancing the quality of commercial relationships and strengthening our market positioning.

Customer Engagement:

Throughout the year, efforts focused on strengthening relationships with various stakeholders through events and activities designed to foster interaction, knowledge sharing, and brand reinforcement. The engagement strategy included both in-person and virtual events, allowing outreach to diverse audience segments.

Five in-person events were held, serving as key opportunities to connect directly with clients and other stakeholders. These gatherings allowed us to showcase our products and services, exchange knowledge, and create networking opportunities.

To align with new digital trends and broaden our reach, three webinars were also hosted. These sessions provided flexible, global access to our content, enabling participants to learn about specialized topics, interact with experts, and get real-time answers to their questions from the comfort of their home or office.

The combination of in-person and virtual events proved essential for maintaining constant contact with our key audiences, ensuring strong market positioning, brand visibility, and commercial relationship building. This hybrid format allowed us to adapt to external challenges while preserving communication quality and delivering valuable content.

Digital Marketing and Communication:

In 2024, over 70 posts were published on social media platforms such as LinkedIn, Instagram, and Facebook, aiming to boost visibility and connect with our audience. This strategy resulted in an 18% increase in website visits and a 104% increase in average post views, reflecting higher engagement and an expanded digital reach. These achievements have strengthened our online presence and improved interaction with our followers.

Sales, Engineering, and Works

Sales:

In 2024, efforts were focused on identifying and strengthening commercial relationships with strategic clients, particularly those in high-growth segments aligned with our energy solutions offering.

One of the year's key milestones was the sale of a 3.2 MW load increase to Tubosa, made possible through financing provided by Banco Davivienda. This deal not only solidified our relationship with the client but also opened the door to future business opportunities.

Among the most notable sales this year were agreements with Vanti, involving multiple projects that reaffirmed our long-term relationship with the company, as well as with Frontera Energy Colombia Corp Sucursal C, Parque Salitre Mágico, Emergente Cold Colombia SAS, Cencosud Colombia S.A., Zona Franca Bogota, Walter Carnes Frías y Procesados Ltda, and Primoris Colombia SAS. These clients represent projects ranging from electrical infrastructure to solar generation systems and Voluntary Interruptible Demand (VID), demonstrating the breadth and flexibility of our portfolio.

The construction sector remains a strategic pillar, with agreements reached with major players such as Marval, Constructora Sestral, Urbanizadora Santa Fe de Bogota, Amarilo, and Ingeurbe. Notably, with Constructora Marval, we participated in a major urban development project with public lighting in Tresquebradas Usme, and in external infrastructure works for La Salle–Usaquén, both of which reinforced our role in large-scale infrastructure development.

Another major achievement this year was the relocation sale of the substation at the Irotama Hotel in Santa Marta.

In our solar solutions line of business, a standout deal was the signing of a contract with Industrias y Confecciones Inducon SAS for a 0.76 MW photovoltaic project. In addition, we secured a maintenance contract with Frontera Energy for its solar power generation plant, further strengthening our relationship with this key client.

Engineering and Works:

Electrical Infrastructure: A total of 251 projects were completed in the business segment, including 141 bulletin-based projects and 110 electrical works. Key clients included Vanti, Marval, and Zona Franca de Occidente.

Solar Infrastructure:

Cosenit Project: The scope was redefined for the construction and commissioning of 10 solar self-generation systems for eight major Colombian companies, with a combined capacity of 31.7 MWp and an estimated annual energy production of 40,658 MWh, enough to supply over 33,000 households consuming 100 kWh/month.

In 2024, the photovoltaic plants Central Cervecera (3.5 MWp), Corona Sopó (6 MWp) and Postobón Bogota (2 MWp) became operational.

Voluntary Interruptible Demand (VID) in Colombia: In 2024, nine generators were supported through the VID mechanism over 197 days. The key performance indicators were MW Offered, representing available megawatt capacity to back generators, and MW Sold (New + Renewals), reflecting demand aggregation from new and renewed customer contracts.

In 2024, compliance with the MW Offered KPI reached 23%, a result below the established target. This performance is primarily explained by the adverse weather conditions that marked the year. During the first quarter of 2024, due to the El Niño phenomenon, there were no backup requests from generators, as they were required to generate and meet their Firm Energy Obligations (FEO). Although reservoir recovery was expected following the effects of El Niño, this situation did not materialize. As a result, spot market prices remained high throughout the rest of the year, generating uncertainty and reluctance among customers to participate in the Voluntary Interruptible Demand (VID) mechanism.

In contrast, the MW Sold KPI reached 100% of the 2024 target. Of this total, 77% corresponded to the renewal of existing contracts, while the remaining 23% was attributed to the aggregation of energy with new customers.

The aggregation of new energy reached a total of 17 MW, of which 81% came from commodity clients, strengthening our comprehensive offering strategy. This achievement reflects the company's ongoing commitment to expanding its customer base and consolidating its position in the energy market, even in the face of significant climatic and economic challenges.

Transitional Demand Reduction Mechanism (DR): In 2024, the Energy and Gas Regulatory Commission (CREG) implemented a program to encourage active demand participation in the energy market through the transitional demand reduction mechanism. This was established through Resolutions CREG 101 043 and 101 054 of 2024, in response to the adverse hydrological conditions affecting the country and the need to mitigate the risks of energy shortages or interruptions in electricity service.

Thanks to this mechanism, we submitted energy reduction offers totaling 1,923 MWh, achieving an effective reduction of 57%, reaffirming the company's commitment to participating in and promoting new demand response programs, both under stable conditions and in critical scenarios.

BUSINESS-TO-GOVERNMENT (B2G) CLIENTS

Enel Colombia supports the decarbonization and electrification of cities through mass electric mobility, leading the construction and commissioning of electro terminals and electric buses equipped with cutting-edge technologies. These initiatives contribute to improving air quality by reducing CO_2 emissions, as well as to the modernization of public lighting in Bogota and Cundinamarca.

Electric Buses

In 2024, the implementation of six new public electric vehicle charging points was completed at strategic locations throughout Bogota, with a total of 15 chargers installed to meet the growing demand for electric vehicles.

Additionally, a five-year power supply contract was launched for the Ciudad Bolívar cable car system, 12,000 MWh Full Life. The company also continued strengthening key commercial relationships in various regions of the country, working closely with local governments and public transport operators in cities such as Cali, Montería, Barranquilla, Medellín, and Pereira, supporting plans to renew and integrate sustainable transport fleets. At the national level, Enel Colombia submitted electrical infrastructure projects to several government entities to drive the expansion of the vehicle charging network across the country, particularly in the coastal region.

Furthermore, continuous preventive and corrective maintenance plans were executed for the six operational electro terminals, ensuring the optimal functioning of the 878 buses and the 412 installed chargers, contributing to service quality and improvement.

Public Lighting in Bogota and Cundinamarca

Management in the Bogota District

In 2024, Enel Colombia continued strengthening its relationship with the Special Administrative Unit of Public Services (UAESP), focusing on consolidating activities under the current inter-administrative agreement. Below are the main advances in the management of public lighting for the city of Bogota:

- Ensured the continuity of public lighting service, guaranteeing an efficient and functional system for the city.
- Advanced the integration of remote management technology into the lighting infrastructure, optimizing system operation and maintenance.
- Strengthened customer service channels, facilitating inquiries related to the service.
- Conducted awareness campaigns to highlight the benefits of public lighting and promote the use of customer service channels.

In addition, Addendum No. 1 to Inter-Administrative Agreement No. 766 of 1997 was formalized. This includes, among other aspects, the incorporation of procedures for the replacement, modernization, and expansion of public lighting infrastructure owned by the District.

Significant progress was also made in the negotiation of the functional lighting project for Plaza de Bolívar, which includes illuminating the façades and main square of Bogota. This marks a milestone in the architectural lighting of the capital.

The year 2024 represented a period of consolidation in the management of public lighting in Bogota, with significant progress made in technology, customer service, and new projects that contribute to the city's urban development.

National and Cundinamarca Commercial Management

In 2024, and as part of the Annual Procurement Plan, various national tender projects were managed and participated in. As a result of this effort, four projects were awarded to Enel Colombia. These included Smart Lighting clusters in the municipalities of Soacha, Simijaca, and Zipacón, as well as the maintenance of 1,300 lighting points.

Through a proactive and long-term commercial strategy, strategic relationships were consolidated with city halls and government, public services, and infrastructure departments, as well as with state industrial and commercial companies acting as service managers and contractual vehicle operators under public-private contracting schemes. This took place in cities such as Cartagena, Santa Marta, Valledupar, La Guajira, Bucaramanga, Pereira, Girardot, and Soacha. Thanks to this management, Enel Colombia secured the sale of Architectural and Smart Lighting projects, positioning the company as a leader in the energy sector.

Moreover, in the municipality of Soacha, contracts were signed for the maintenance of public lighting and management of 21,000 lighting points.

Extension and maintenance of Public Lighting Contracts in Cundinamarca.

As part of our strategy to strengthen relationships with municipalities in Cundinamarca, 29 active contracts were maintained, covering a total of 25,416 lighting points. Through these, we ensured continued service delivery, contributing to the modernization of municipalities and the improvement of residents' quality of life.

In 2024, 16 contracts due to expire during the year were successfully renewed, securing continuity for a total of 6,776 lighting points.

With these developments, we reinforce our commitment to sustainable development and innovation in urban infrastructure across the municipalities of Cundinamarca, positioning ourselves as strategic partners in the advancement of cities.

LED Modernization in Bogota and CMH Upgrades in Municipalities

As part of the ongoing LED public lighting modernization project led by the Mayor's Office of Bogota and executed by Enel in coordination with UAESP, by the end of 2024, 256,833 LED luminaires were in operation out of a total of 362,639. During the year, the installation of more than 8,500 luminaires was continued and completed along primary and secondary roads, bike paths, and parks throughout Bogota. These efforts have created better-lit areas that offer visual comfort and road safety for residents.

In Cundinamarca, commercial efforts led to the signing of contract addenda with the municipalities of La Palma, Caparrapí, San Bernardo, and Zipacón, enabling the upgrade of more than 1,860 luminaires to CMH (ceramic metal halide) technology in these four municipalities. These projects demonstrate Enel Colombia's commitment to building long-term, sustainable relationships with municipalities, positively transforming residents' quality of life and contributing to community development.

Public Lighting Expansions and Projects in Bogota and Cundinamarca

In 2024, over 1,150 lighting expansions were carried out across Bogota's 20 localities, and more than 878 LED luminaires were installed in new projects, including roadworks developed by the IDU (Urban Development Institute), such as Av. Guayacanes, Av. Laureano, Calle 116, Zona Rosa, Troncal Caracas, and Av. Boyacá from Calle 170 to Calle 183, among others. Additionally, public lighting interventions were carried out in four municipalities in Cundinamarca (Sesquilé, Sibaté, Topaipí, and Tausa) through the installation of 107 luminaires.

These efforts expanded the coverage of the Public Lighting system, ensuring a better quality of life for users in Bogota and the surrounding region.

Electrical Infrastructure

In 2024, a total of 127 electrical infrastructure projects were carried out in association with various public entities in Bogota.

Our most important clients: Ministry of Education, Ministry of Social Integration, District Institute of Recreation and Sports - IDRD, Institute of Urban Development - IDU, District Institute of the Arts - IDARTES, Metrolínea 1 and some municipalities of Cundinamarca.

Architectural Lighting

Christmas Route 2024 – Bogota and Soacha

A team of nearly 200 Enel X workers handled everything from the design to the assembly and implementation of the entire Christmas lighting setup, which included more than 1,000 decorative elements in 2D and 3D, distributed across the city. These were complemented by over 12 km of LED rope lights and approximately 64 km of mini LED strands, all of which are 100% energy-efficient, consume less power, and offer greater brightness.

The Christmas Route featured over 36 illuminated areas across Bogota and its partner sectors, not including the cultural and entertainment sites on the district government's agenda throughout the city. In the central lighting and activity corridor, traditional landmarks were illuminated, including Plaza de Bolívar, Plazoleta Santander, Plazoleta de las Nieves, and the facades of the Palacio de Liévano, Capitolio, and Palacio de Justicia, among others. Additionally, the following partner projects along the route were lit:

- Lotería de Cundinamarca: Christmas lighting along Carrera 30
- Unicentro Shopping Center Bogota, themed "A Christmas Tale"
- Brilla "Four Elements"

All of our lighting installations were defined by efficient and sustainable design, reinforcing our commitment to environmental stewardship and resource optimization, making this holiday season a responsible and conscious celebration.

As part of the Christmas Route, support was also provided by the Secretariat of Culture and other partners, offering a variety of free events organized by the district government to ensure comfort and enjoyment for visitors to the central corridor. Highlights included the immersive light show at the Primatial Cathedral of Bogota and the captivating artistic and theatrical performance at Plaza La Santamaría.

Separately, the 2024 Christmas lighting contract was also signed with the Municipality of Soacha. The lighting spanned from the town's entrance on Carrera 7 to its main square. Mapped lighting technology was implemented on the main park's church, and a themed laser light show was held at Salto del Tequendama. This enchanting and free nighttime show had a significant impact on the municipality, drawing both tourists and locals while illuminating one of Colombia's natural wonders and ecological national treasures: a 157-meter-high waterfall.

Other Christmas Lighting Projects

The design and execution of Christmas lighting for the Office of the President of the Republic was also carried out.

Additionally, we redefined our participation in the ticketed lighting business model at Brilla, a site on the Christmas Route located near El Campín Stadium, where an immersive lighting experience was developed.

E-MOBILITY CLIENTS

The year 2024 was significant for the electric mobility business, with major milestones achieved across several key client segments.

To generate leads, a hybrid-format webinar was held, attracting strategic clients interested in electric mobility. An additional event targeted at schools presented our business models and explored their actual needs for sustainable mobility solutions to improve students' quality of life.

We also took part in the Electric Mobility Summit, held for the second consecutive year in Bogota, featuring key stakeholders such as electric vehicle import brands, academic institutions, government agencies, vehicle finance companies, and others. We participated in high-profile industry events like Latam Mobility, the Auto Show, and others organized by major Bogota entities, achieving both brand positioning and significant sales and agreements with leading electric vehicle importers.

Supply and Installation of Charging Equipment

A total of 3 GWh of energy was supplied through the sale of 1,438 charging units across various customer segments, along with 371 installations of AC chargers for homes and DC chargers for businesses nationwide. Partnerships with local distributors of brands such as Mercedes, General Motors, Auteco Mobility, Volvo, and BMW were also strengthened to supply and install charging equipment, an effort that supported annual sales growth and boosted our market share in this line of business.

Charging as a Service

In 2024, 1.66 GWh of energy was supplied through our own charging stations and those operated by La Rolita. These services were provided to companies such as VEMO, AS Transportes, Banco Agrario, Coltabaco, TEA, Pasar Express, Conalca, Transporte Multimodal, Cabify, among others.

Public Infrastructure

Public charging installations were carried out at Fontanar Shopping Center and an existing charging station was upgraded at Unicentro Shopping Center, in partnership with BMW Autogermana. These initiatives support our commitment to sustainability and the ongoing expansion of public charging infrastructure in the city.

In 2024, the installation of La Rolita's public charging stations was completed, reaching a total of 6 strategically located and convenient stations in Bogota.

Electric Taxi Pilot in Bogota

Following the conclusion of the electric taxi pilot program, the Salitre charging station is now available for taxi drivers, with payment required for electric charging services.

INNOVATION – ENEL X AND MARKET

Pilot Project: Easy and Dynamic QR

To address complaints related to the understanding of energy consumption and billing amounts on energy invoices, an innovative experience using augmented reality technology was explored. This solution aims to clearly and simply explain energy bills, improving customer comprehension and enhancing interaction with Enel Colombia S.A. E.S.P.

Pilot Project: OT UAESP Automation

To optimize the manual process of validating work orders for public lighting expansion, a pilot was launched to explore and plan process automation. This included evaluating two technology platforms, with the goal of reducing processing time and operational costs in the future.

Pilot Project: Drive Safely

To ensure compliance with the Strategic Road Safety Plan (PESV) and prevent accidents caused by unsafe driving practices, a five-month test of a driving behavior monitoring platform was conducted. The system facilitated pre-operational vehicle inspection, allowed for detailed analysis of driving habits, and generated real-time reports with accurate evidence. It also provided comparative statistics to identify areas for improvement and support periodic process adjustments.

Pilot Project: Basic HSEQ Competencies

To strengthen technical skills in key areas such as health, safety, environment, and quality among both Enel X's commercial team and its contractors, two educational applications using gamification technology were tested. These apps enabled asynchronous training, allowing contract managers to access the information needed to perform their duties safely and independently. Topics included Road Safety, Working Safely at Heights, and Electrical Safety.

ENEL X AND MARKET COMMERCIAL COMMUNICATIONS

In 2024, various initiatives were undertaken to strengthen the positioning of the Enel X brand and support the rollout of processes developed by Market and the energy service division. These actions aimed to enhance relationships with residential, business, and government customers. As part of this effort, comprehensive communication strategies were designed and implemented to increase affinity and closeness between customers and the Enel and Enel X brands. The goal was to simplify commercial interactions and foster greater user trust in the services and products offered.

The Challenge of Communicating Electronic Energy Billing

In compliance with the requirement set by the DIAN (National Tax and Customs Directorate) for the implementation of electronic billing, a comprehensive communication strategy was developed to ensure users received clear and accurate information about the transition process at Enel. Through a 360° communication plan, guidance was provided on how to register, how to access the new system, and the benefits users could gain from this transition.

The communication plan was rolled out through Enel's own digital channels, with segmented amplification and press releases, and was structured in two phases. The first phase, carried out before the launch of electronic billing, focused on educational content and guided users through the registration process to access the new system. The second phase highlighted the benefits of adopting electronic billing while encouraging users to register and update their information in the Company's system.

Advertising and Paid Content

This year, two key projects were led in line with commercial communication goals: the development of an energy education and customer satisfaction plan, and the execution of the Enel X brand positioning campaign.

The energy education and customer satisfaction plan focused on creating a comprehensive strategy to strengthen communication efforts around four key topics: rates, billing, efficient energy use, and digital channels. These subjects are highly relevant to users and have a strong impact on customer satisfaction, requiring clear and effective communication that addresses their concerns and needs, as identified through the Company's various customer service channels. The plan was rolled out in the second half of the year through traditional media and collaborations with digital influencers. The strategy delivered strong results across all communication fronts, with 30,081,190 digital impressions, 46 TV appearances, 354 radio spots, 1,140 people reached through BTL activities, and coverage in 48 neighborhoods.

For the third consecutive year, the brand umbrella campaign was carried out with the primary goal of strengthening brand recognition for Enel X and Enel, while building a deeper connection with customers from an experiential perspective, beyond purely commercial messaging. The campaign aimed to establish a more direct and authentic communication platform by integrating into people's everyday lives and emphasizing how Enel's energy service is a vital part of daily routines. It focused on three key themes: energy as a service, electric mobility, and public lighting. As part of this strategy, various activations were carried out in Bogota and Cundinamarca. The campaign had a 100% digital focus, executed through automated (programmatic) advertising and high-reach social media platforms, achieving a reach of 79.5%.

Throughout the year, over 10 advertising campaigns were executed across digital media, programmatic advertising, and radio, along with additional efforts that included local television.

Outdoor advertising, and bill inserts. Among the most notable were campaigns promoting Enel's digital customer service channels, digital payment methods, and the use of the PSE button as a secure transactional channel. For Enel X, standout campaigns focused on public lighting service channels, the value proposition for electric mobility, electrical upgrades, and Enel X assistance services.

Digital Communication

This year, Enel X achieved significant progress in its digital presence and in strengthening its digital assets as part of its comprehensive brand positioning strategy. On social media, Facebook saw growth in both the number of followers and engagement rate, which rose by 66.5% compared to 2023, leading to increased interaction with content. On Instagram, the follower count doubled, and the engagement rate rose by 100% year-over-year. LinkedIn also showed increases in followers, reach, and interactions.

Additionally, the website (www.enelx.com/co/es/) experienced a 19.3% increase in visits compared to 2023. The average time spent on the site rose by 4%, reflecting greater interest in the content. In terms of organic traffic, i.e., visits arriving through search engines like Google without paid advertising, there was a significant increase, with users rising from 199,365 to 273,796. This growth was driven by improvements in search engine optimization (SEO), which enhanced the website's visibility and accessibility for users seeking information about Enel X's services.

www.enelx.com/co/es | @EnelX | @EnelX_colombia | @enelxcolombia

Comparison Between 2023 and 2024. Figures Updated as of December 14, 2024

Website	Enel X
Visits	484,668 (19.3%)
Average time	1.27 minutes (4.0%)
Organic positioning	273,796 users (37.3%)
Leads	3.712 (28.1%)
LinkedIn	
Engagement	12.56% (15.6%)
Followers	7.368 (16.88%)
Scope	398,594 (34.92%)
Interactions	50,052 (11.11%)
Facebook	
Engagement	3.33% (66.5%)
Followers	3,478 (17.77%)
Instagram	
Engagement	2.01% (100%)
Followers	4,487 (109%)
Interactions	22,420 (17.6%)

In 2024, the highlight was the development of the brand "Humanization" strategy, mainly through social media platforms such as Instagram and LinkedIn. This strategy focused on creating content that felt more relatable to customers, showcasing Enel employees as the main protagonists. A total of 55 posts were published on Instagram (with a 7% engagement rate) and 37 on LinkedIn (with a 13% engagement rate). The results reflected a stronger connection between audiences and the brand, contributing to the growth of digital assets and positive brand positioning.

Brand Management, Events, Sponsorships, and Internal Communication

This year, event management focused on creating interactive spaces that helped strengthen relationships and offered experiences that went beyond presenting products and services, by also addressing current topics and personal interests. Over 15 events were held, including the Colombian Fruit Tasting, the 2nd Electric Mobility Meeting, the Christmas Lighting Showroom, and an event on energy demand response. One of the standout moments was the keynote speech by Stephen M.R. Covey, who, before an audience of more than 200 attendees, shared his insights on developing trust-based leadership as a key to achieving business success.

In terms of external participation, eight national initiatives were sponsored, including the Latam Mobility Summit organized by Invest in Latam, the Congress of Municipalities organized by the Colombian Federation of Municipalities, the Andesco Congress, and the International Auto Show organized by Corferias, among others. In addition, for the fourth consecutive year, Enel X was the official sponsor of the Enel X Night Race 10K, the only nighttime race endorsed by the Colombian Athletics Federation, which in 2024 brought together more than 8,000 runners who enjoyed the sporting event thanks to the public lighting provided by Enel X. Enel X spokespeople also took part as speakers in more than 10 strategic forums organized by key institutions, including the MEM Energy Congress, Fenalco's Start Meeting, and the Sustainable Mobility course at the National University of Colombia, in collaboration with Bogota's Mobility Secretariat and the European Union.

As part of its brand management efforts, a joint strategy was developed with Organización Corona to publicize the construction and commissioning of a solar park at Corona's eco-industrial production park for floor coverings in Sopó, Cundinamarca. The two companies collaborated on a 360° campaign integrating digital communication and press efforts to highlight the features of the solar park developed by Enel X, as well as the sustainability, energy efficiency, and decarbonization benefits it will bring to both Corona and the region. As a result, more than 10 pieces were published in national and local media, along with various posts on the social media accounts of both companies, surpassing 1,000 likes.

ENERGY TRADING BUSINESS

Energy Purchases

In 2024, a total of 10,749 GWh of energy were purchased for a total amount exceeding COP 3.7 trillion:

Item	GWh	Thousand COP$
REGULATED MARKET	**10,748.66**	**$ 3,724,664**
Contracts - Calls for proposals	**7,327.82**	**$ 2,132,840**
EMPRESAS PUBLICAS DE MEDELLIN E.S.P.	3,901	$ 1,128,117
ISAGEN S.A. E.S.P.	912.00	$ 268,385
ESPACIO PRODUCTIVO S.A.S. E.S.P.	38.75	$ 16,301
NITRO ENERGY S.A. E.S.P	39.07	$ 17,017
ENERMAS S.A.S E.S.P.	32.81	$ 14,828
ENEL S.A. E.S.P. (Generación)	2,403.96	$ 688,192
Contracts - Long-Term Auction	**1,066.99**	**$ 307,694**
EOLOS ENERGÍA S.A.S. E.S.P.	195.84	$ 70,919
VIENTOS DEL NORTE S.A.S E.S.P	152.03	$ 54,834
AES COLOMBIA & CIA. S.C.A. E.S.P.	259.09	$ 58,809
CELSIA COLOMBIA S.A. E.S.P.	230.29	$ 56,689
ENEL S.A. E.S.P. (Generación)	41.91	$ 13,381
TRINA SOLAR S.A.S	–	–
SUBA SOLAR SAS ESP	–	-
EMPRESAS PUBLICAS DE MEDELLÍN E.S.P.	70.18	$ 18,723
URRA S.A. E.S.P.	7.31	$ 2,219
SOL DE LAS CIENAGAS SAS ESP	28.37	$ 7,292
SPK LA UNIÓN S.A.S. E.S.P.	39.41	$ 12,201
SPK LA MATA S.A.S E.S.P.	31.52	$ 9,482
FOTOVOLTAICOS ARRAYANES S.A.S.	–	-
GENERSOL S.A.S	11.06	$ 3,144
Contracts - Small-Scale Self-Generation	**10.78**	**$ 6,849**
VANTI S.A. E.S.P.	10.78	$ 6,849
Contracts - Res. CREG 036 2024	**919.41**	**$ 425,562**
BTG	293.40	$ 136,596
EMPRESAS PUBLICAS DE MEDELLÍN E.S.P.	7.81	$ 3,114
AES COLOMBIA & CIA. S.C.A. E.S.P.	27.66	$ 11,875
ISAGEN S.A. E.S.P.	394.90	$ 183,179
NITRO ENERGY	136.84	$ 63,641
GENERARCO S A S E S P	58.80	$ 27,157
Complementary Mechanism	**–**	**–**
DERIVEX	–	–
Stock market purchases	1,460.63	$ 872,153
Stock market sales	36.98	$ 20,433

In 2024, contract coverage in the regulated market stood at 94.4%, of which 10.85% corresponded to contracts with non-conventional renewable energy projects, signed as a result of long-term auctions held by the Ministry of Mines and Energy in previous years.

The average purchase price in Enel contracts (PC – Enel Contract Purchase Price) for the regulated market in 2024 was $291.06/kWh, which was lower than the MC (Market Contract Purchase Price), which averaged $308.36/kWh. Meanwhile, the average spot market purchase price was $598.26/kWh.

Contract Management – Energy Purchases

To increase energy coverage, reduce exposure to the spot market, and provide end users with a more stable tariff, two public energy procurement bidding processes were carried out for the regulated market in 2024, with the following results:

First process: Seven long-term contracts were signed with six market agents:

- 5 medium-term contracts for the period 2025–2029, totaling 3,271 GWh.
- 2 long-term contracts for the period 2025–2038, totaling 2,929 GWh.

Second process: Five medium-term contracts were signed with three market agents:

- 2 contracts totaling 1,697 GWh for the period 2026–2031.
- 2 contracts totaling 1,266 GWh for the period 2027–2031.
- 1 contract totaling 630 GWh for the period 2029–2031.

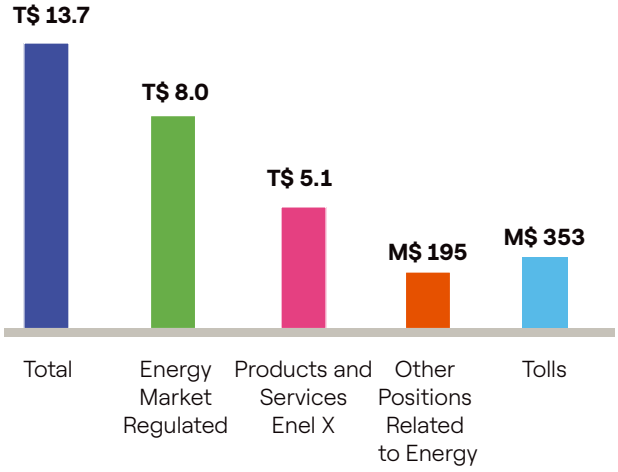
In response to the challenging coverage situation faced by the regulated market, the National Government issued CREG Resolution 101 036 of 2024, allowing energy retailers to negotiate directly with generators for energy not yet committed under existing contracts. These agreements could be signed under either the "Pay for Contracted" (PC) or "Pay for Contracted Conditioned to Generation" (PCG) modalities, covering the period March 2024 to February 2026.

Enel Colombia participated in these negotiations with the following outcomes:

- 4 contracts under the PCG modality totaling 2,324 GWh, for the period March 2024 to February 2026.
- 3 contracts under the PC modality totaling 519 GWh, for the period March 2024 to February 2025.

Demand Trends

In 2024, the demand from Enel Colombia's Distribution System Operator reached 16.1 TWh/year, reflecting a 0.7% growth. This increase was affected by lower residential energy consumption and a moderation in demand growth in the commercial and industrial segments. Nationally, demand in the National Interconnected System reached 82.1 TWh/year, showing a 2.7% increase over 2023, mainly driven by El Niño, whose effects were especially felt in the first half of the year, with higher energy consumption in warm and dry regions outside the company's service area.

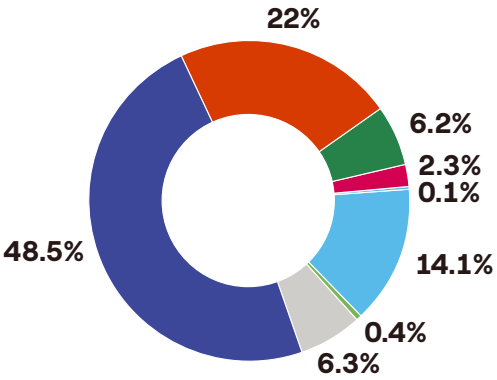


Accumulated - closing September 2024 / Exchange Rate € 4,710.12

Billing

In 2024, the company secured revenue across its various business lines, issuing billing documents that represented annual revenues (before adjustments) of COP 13.7 trillion, with an average of 3.83 million accounts billed per month. This includes: COP 8.0 trillion in energy billing, including transmission fees and public lighting, COP 194 billion in other complementary energy services, and COP 5.1 trillion from non-energy businesses and third-party billing.

A total of 46,070,889 million billing documents were generated in 2024, which, by year-end, represented 3,885,385 accounts in Bogota, Sabana, and Cundinamarca.



- Financial Services (€528M)
- Cleaning (239M€)
- Collateral assignments (Insurance, Assistance, Publications, Subscriptions) (€68M)
- Public Lighting Tax (€25M)
- Electrical Works (€1.5M)
- E4E turnover (€153M)
- AP Infrastructure (€4.09M))
- Bank Transfer Zuora (€68.4M)

Electronic Equivalent Document

The Electronic Equivalent Document was successfully implemented in compliance with Resolution 165 of 2023 issued by the DIAN and its Technical Annex, meeting the November 1, 2024 deadline established by DIAN in Resolution 119 of July 30, 2024.

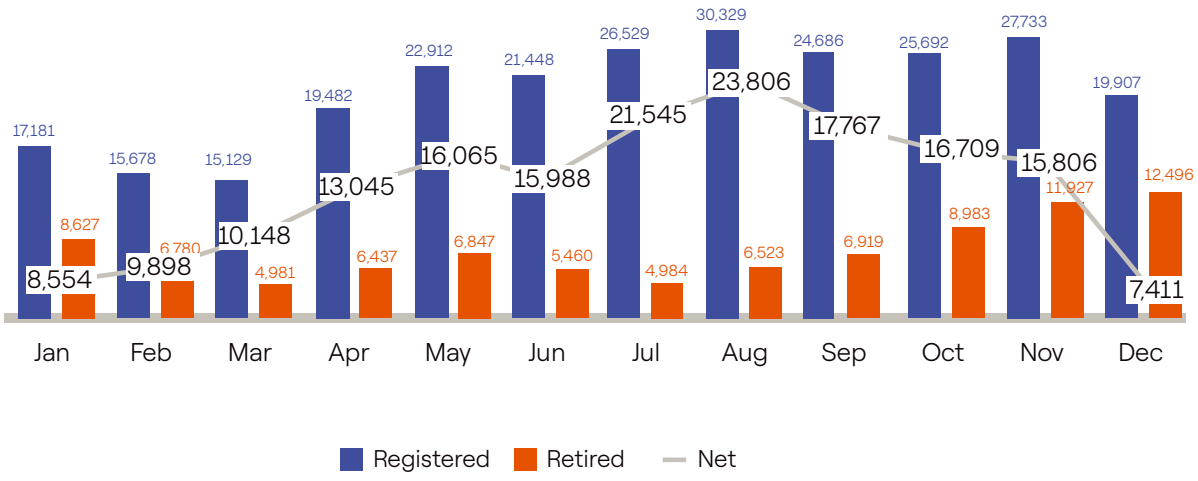
Over 99% of invoices were certified by the DIAN in the first month, maintaining the billing quality standards provided to customers.

This achievement also required the implementation of measures to ensure the invoicing of value-added products and services other than energy that are included in the Electronic Equivalent Document, such as joint billing with waste management operators, financial services, Xcustomer billing, and the public lighting tax.

Virtual Invoice

Virtual Invoice closed 2024 with 1,079.6K registered customers, surpassing the one-million registered supply accounts milestone. This represented a 16.5% increase compared to the end of 2023 (926.4K), with 153.2K new customers added. The number of registered users represents approximately 27% of Enel Colombia's total regulated market customer base.

This growth allowed 20.86% of the invoices issued during the year to be delivered via digital channels.



The 2024 conversion strategy focused on offering the service through customer service channels (in-person, remote, and digital), considering the low benefit/cost ratio of traditional campaigns.

As part of this digital delivery process, the Electronic Equivalent Document was incorporated for registered customers, following the implementation of electronic billing.

Printing

The printing process for electronic invoice distribution was carried out on time and without incident, ensuring compliance with the billing calendar. The document included all the required elements of the Electronic Equivalent Document, such as the CUDE (Unique Code for the Equivalent Document), a QR code linking to the DIAN website, the name of the technology provider managing the electronic invoicing process, and the change in document name from "Public Utility Bill" to Electronic Equivalent Document.

Economic Contribution

In accordance with Acts 142 of 1994, 505 of 1999, 682 of 2001, and 732 of 2002, the company actively participated in 183 sessions of the Permanent Stratification Committees (CPE) in 34 municipalities with an established advisory and oversight body. As stipulated in Decree 007 of 2010, economic contributions were paid to 18 municipalities within the company's area of influence that met the legal requirements for disbursement.

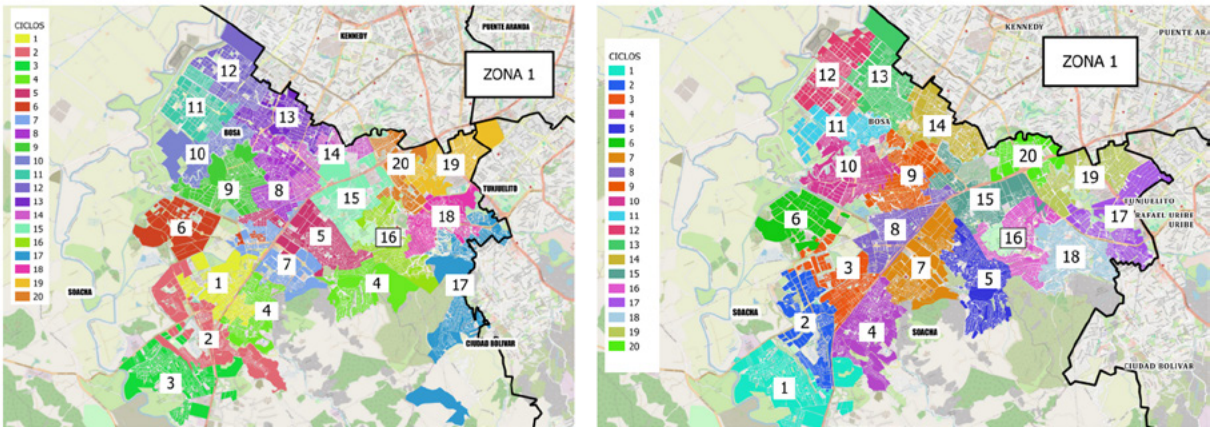
New Zoning in Soacha and Southwest Bogota

As part of the actions aimed at maintaining operational efficiency by balancing resource capacity across Reading and Distribution processes, Zone 1 of Branch 1000, which includes the municipality of Soacha and the southwestern areas of Bogota (Bosa, Kennedy, Ciudad Bolívar), was reorganized. This intervention produced positive impacts in terms of supervision controls, staff safety and mobility, reduced average times, and growth projections for the municipality of Soacha, among other benefits.

Zone 1

Current

Proposal



Joint Billing – Energy and Waste Management

In 2024, joint billing for the public waste management service continued, ending the year with a total of 26 operators and an average of 1,870,175 accounts billed per month.

Seven new operators were added, covering the municipalities of Sibaté, Flandes, Pacho, El Colegio, Chinauta, Fusa, Anapoima, and Guayabal de Síquima, incorporating 31,980 new accounts. The overall growth in accounts with joint billing compared to the previous year was 3.5%, including new accounts across all operators.

Of the total customers billed under this model, 78.11% are located in Bogota, through the operators Área Limpia, Ciudad Limpia, and Promoambiental; the remaining 21.89% are located in other municipalities within Enel Colombia's coverage area.

The waste management service was incorporated into the Electronic Equivalent Document under the mandate model with all waste operators. This involved numerous work sessions to define the scope and agreements, requiring SAP system updates to modify the file upload structure to include the necessary data for DIAN reporting. Additionally, the adjustment note process (debit and credit notes) mandated by regulation was implemented, along with a certification control report for each operator.

Crédito Fácil Codensa Billing

In 2024, proper billing was ensured for the financial services of the Crédito Fácil Codensa business line, as well as for the insurance products in its active portfolio.

On average, 435,205 accounts were billed for financial services (credit cards and personal loans), and 141,018 voluntary insurance policies were billed.

Public Lighting Tax Billing

This year, the municipality of El Colegio began billing its public lighting tax through the Enel invoice. As of the end of 2024, a total of 66 municipalities were being billed: 32 using a manual upload scheme and 34 using a parameterized scheme.

Improvements were implemented in the data extraction process for generating public lighting master records, aimed at enhancing the quality of information provided to municipalities. These improvements helped prevent reprocessing related to the reporting and loading of inactive accounts.

Additionally, models and automations were incorporated to optimize time and resources in the extraction, modification, and consolidation phases, resulting in greater efficiency in the delivery of data to municipalities, the receipt of tax assessments, and their subsequent system integration.

By December 2024, a total of 866,010 customers were billed for the public lighting tax.

Toll Billing

By the end of 2024, there were 30 energy marketers with 10,009 active interconnection points, totaling 265,182.719 GWh recorded.

Small-Scale Self-Generators

As part of the residential public energy service, the growth in the use of alternative energy sources has been notable, with more and more customers incorporating these systems into their homes and businesses.

In accordance with current regulations (CREG Resolution 174 of 2021 and its complementary rules), the year ended with over 1,000 customers under this model.

Customer communication on this topic has adhered to the applicable regulations and was conducted via the website, billing statements, and webinars. The 1,000th connection was publicly recognized as a milestone.

Optimization of Billing Calendar Days

As part of the activities carried out to improve cash flow, the number of days used in the billing process to issue invoices was reduced; a process that begins with the identification of customers to be billed, passing through the process of taking readings, analysis of consumption, settlement of all businesses, execution of controls to ensure the values contained in the invoice, DEE (Electronic Equivalent Document) certification, printing and distribution, and from which the invoice payment dates are established and therefore the payment and customer service flows and the other subsequent processes.

An evaluation was made of the figures of all invoiced values and the impact of reducing the execution of these activities by one day in order to have this cash flow before the dates normally defined.

Claims Project

In 2024, in-house models were developed to continue proactive SMS notifications to customers with increased billing days and consumption re-liquidations (over 1.2 million messages sent).

Additionally, we supported claims management by designing and delivering educational infographics alongside the bill, with information about the customer service channels offered by the company and the reasons that may lead to an increase in billed consumption charges (255K physical and 93K virtual).

Process Assistants (Automations)

Approximately 120 automations were developed to optimize time and resources, ensure quality control across all processes, and support the design of dashboards for tracking billing across each business line.

Accounts Receivable Management

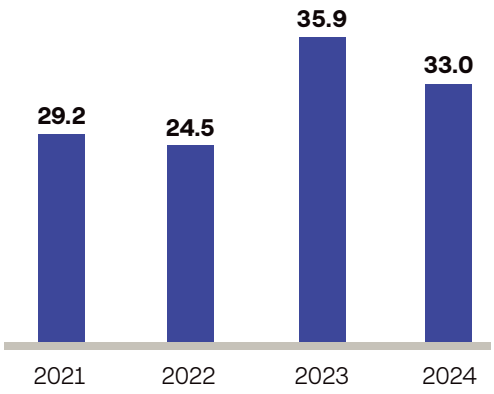
The 2024 accounts receivable recovery and non-payment containment efforts focused primarily on normalizing high-debt accounts in the industrial, commercial, and government segments, and on increasing the amount of payments received, thereby improving collectability compared to 2023.

The most relevant actions included service suspension with a higher technical threshold for customers with long-standing arrears, execution of payment agreements for significant debts, special payments received from the Capital District, and adjustments to Public Lighting billing in certain municipalities.

Below are the main indicators and year-end results:

Total Days of Debt = (Total Debt / TAM Billing for year n-1) x 360. An improvement over the previous year's result was achieved, thanks to large payments received in the final months of the year, particularly the payment related to Public Lighting from the Capital District.

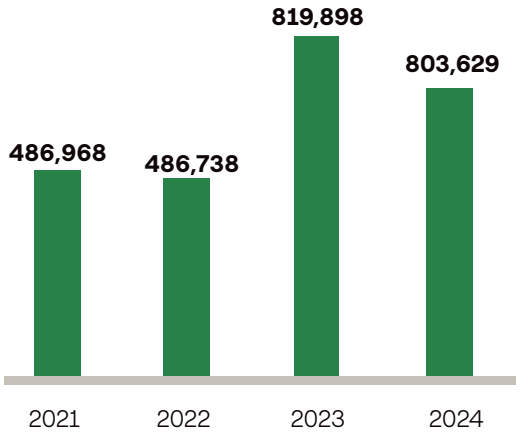
TOTAL DAYS OF DEBT



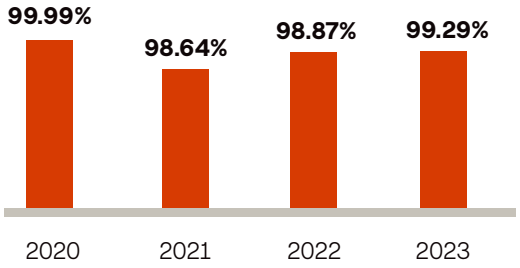
Total Debt = (Current Commercial Debt + Overdue Commercial Debt). In line with the positive performance of the Total Days of Debt indicator shown in the previous graph, Total Commercial Debt decreased in 2024 compared to 2023, due to proactive and collection management efforts.

LTM Collectability Indicator = (Accumulated Collections / Accumulated Billing). A higher level of collection was achieved compared to 2023, with special mention of payments made in December 2024 by the Capital District for Public Lighting.

TOTAL DEBT (BILLIONS OF PESOS)

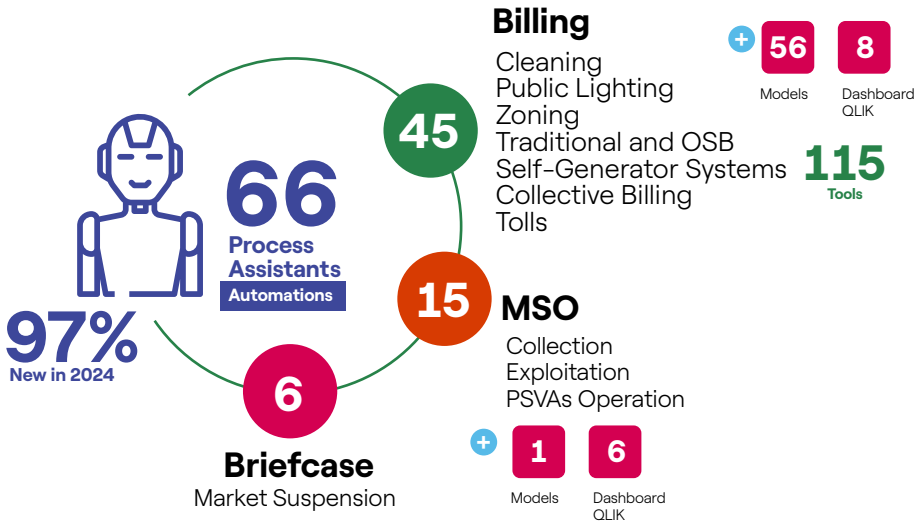


LTM COLLECTABILITY INDICATOR



Collections Management

In 2024, efforts continued to strengthen the payment ecosystem and optimize collection processes through the implementation of various technological initiatives. During the year, Enel Colombia faced a significant challenge with the rollout of SAP for daily collections, requiring the automation of several tasks to prevent human error and improve processes. Several process assistants (bots) were developed, generating significant benefits for both customers and the organization.



Among the key initiatives were Nico, EVA, SOFIA, and LUCAS. Nico automates the creation of payment orders in SAP E4E, improving efficiency in transactions with partners and suppliers. EVA facilitates the automatic sending of emails, eliminating human errors and reducing delivery times. SOFIA optimizes updates to the Sanitation Master File, removing manual steps and improving data accuracy. LUCAS has revolutionized the consolidation and creation of reconciliation records for the Public Lighting Tax, significantly reducing processing times.

These initiatives have had a direct positive impact on end customers who pay for services provided by Enel. Thanks to automation and process optimization, customers now benefit from faster, more accurate information and better service when paying their bills. The implementation of these technologies has improved customer satisfaction by avoiding service suspensions due to late payments and enabling timely monitoring and correction of errors.

Seven sanitation operators began operations with whom billing, collections, and reconciliation processes were launched. An improvement was made to the reconciliation calendar for operators in Bogota to reduce the transfer time once the biweekly reconciliation has been completed, from 7 to just 2 days after the order request (PDP) has been filed.

CARMEN, a process assistant designed to optimize manual business compensation, was implemented. CARMEN has improved the customer experience by offsetting debt and efficiently processing credit entries using advanced automation technology.

An innovative solution for sanitation reconciliation was implemented, reducing reconciliation time from 230 minutes to just 1 minute. It eliminated 23 formats and generated significant man-hour savings (98%, approximately 28 hours per month).

Finally, progress was made in process automation through the implementation of process assistants (bots) that enabled massive data uploads to the company's Commercial System. One of these bots facilitated the fast and secure upload of large files, regardless of the number of records. Another bot focused on uploading information related to temporary suspension cancellations (ATS), optimizing time and avoiding human error.

These initiatives reflect Enel Colombia's commitment to innovation, efficiency, data accuracy, and continuous improvement in collections management, leveraging advanced technologies to deliver effective, customer-centric solutions.

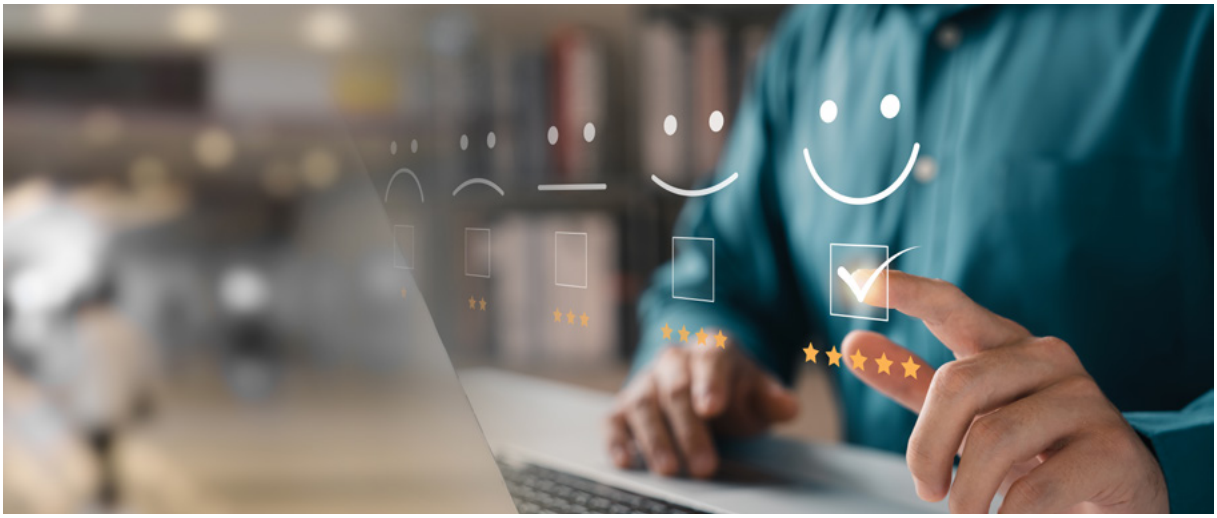
Performance & Channel Support

Business-to-Customer (B2C) Segment

Aligned with Enel's Customer Happiness principle, the 2024 strategy focused on developing initiatives and projects aimed at improving the customer experience and their perception of interactions with the company across all channels. These efforts contributed positively to the overall perception of the quality of our products and services.

To achieve this, the company redesigned its training platform under a user-friendly concept, implementing new methodologies to redefine learning through a more dynamic, engaging, and interactive experience. Simultaneously, coverage was expanded to new channels, and a cross-check model was implemented, characterized by its impartiality and its ability to promote consistency in both the quality delivered and the quality perceived by our customers.

Additionally, a comprehensive satisfaction plan was developed and executed, along with the Conecta engagement program, aimed at fostering closer connections with customers through continuous communication. All of these efforts were focused on a single goal: to improve the pain points identified among B2C customers.



Quality

To ensure consistency and quality in customer interactions, coverage was expanded for BackOffice processes, Email, Written Communications, and Re-billing management, enabling a comprehensive view of the B2C Unit.

Throughout 2024, the following activities were carried out:

- Unification of criteria, standardization, and adjustment of matrices, tutor guidance, and tools for each channel, based on lessons learned and continuous improvement principles.
- Consolidation and automation of reporting tools to ensure timely access to information and support decision-making.
- Definition of a periodic control scheme, result analysis, and detailed tracking by channel and Business Process Outsourcing (BPO).
- Synergies with the knowledge, loyalty, and training teams to generate insights, define action plans, and develop joint strategies to improve processes and enhance the customer experience.
- Design and development of large-scale analytical controls, audit of evaluations, and targeted samples to compare results and support critical, high-value processes such as complaints.
- Implementation of a cross-checking model between channels, which included a robust training plan and side-by-side coaching.

Customer Data

Key activities carried out to improve the quality of contact data and personal data processing authorizations included:

- Enhancing customer data throughout 2024 by incorporating 313,000 contact details and 380,000 authorizations.
- Implementing integration with Salesforce for capturing authorizations made during PSE (online) payments, with a projected 3,000 new authorizations per month.
- Enabling a feature on the website for customers to update their contact information and select their preferred communication channel.

Training

In 2024, a bidding process was conducted, followed by the onboarding of a new provider for the administration of the EBS (Energy Business Support) platform, as well as the instructional design of content focused on knowledge transfer and updates for BPO agents across customer service channels.

In addition, a comprehensive renewal plan for the EBS platform was launched, with the primary objective of improving its visual appearance and structure, optimizing the user experience, navigation, and content access for agents to facilitate inquiries during customer service processes.

Analitycs

In 2024, analytics continued to play a key role in supporting customer service channels and other business areas, providing a solid foundation for decision-making through the analysis of data, patterns, trends, and areas of opportunity in customer interactions. This allowed the company to anticipate customer expectations and needs, contributing to a strategic and well-planned approach across multiple projects, including the following:

- **Complaints Model:** Machine Learning and the RFM (Recency, Frequency, Monetary) model were implemented to predict the likelihood of customers with a higher risk of filing complaints being contacted.
- **FCR Index (First Contact Resolution) v.1:** A metric was developed to identify customers who did not receive a solution during the first interaction, followed by root cause analysis. This generated specific alerts by channel to guide action plans.
- **Combined Quality-Satisfaction KPI:** A new indicator was implemented to evaluate both aspects holistically at the channel, BPO, and advisor levels, aiming to better focus actions and controls.
- **Mass Quality Controls and Automations:** Tools were developed to detect process errors on a large scale using the CRM (Customer Relationship Management) system. These tools streamlined reporting and facilitated analysis, monitoring, and decision-making.

Conecta Relationship Program

The Conecta program aims to better understand customers, strengthen relationships, increase profitability, build loyalty, and boost satisfaction with the brand's various products and services. In 2024, the program began a transformation process, taking an active role in the NPS (Net Promoter Score) improvement plan through customer communications and engagement and awareness sessions with customer service advisors.

Key activities carried out during the year include:

- **Leading an educational campaign** targeting over 500,000 customers on topics of interest such as the reasons behind energy price fluctuations, how to read their bill effectively, and how to use energy efficiently, among others.
- **Increasing customer enrollment by 33%,** reaching a total of 495,000 customers.
- **Awarding over COP 30 million in prizes to encourage customers to register** through digital channels, with the aim of making issue resolution faster and easier.
- **Continuing the offer of discounts through partner brands,** benefiting around 1,800 customers who used the available coupons.
- **Launching a compensation campaign** for over 1,500 customers who received favorable outcomes to their claims, with Conecta serving as the compensation channel.
- **Executing the "Close The Loop" campaign,** where a specialized customer experience team contacted dissatisfied customers to gather feedback and fully resolve their issues. In 2024, an average of 2,000 dissatisfied customers were contacted monthly, capturing the voice of the customer and identifying improvement opportunities.
- **Supporting the customer service team** with activities focused on enhancing empathy and kindness among advisors, leading awareness-building sessions.

B2C Customer Experience

The year 2024 marked a recovery in Enel's performance indicators, achieving a cumulative NPS of 4.0% in the B2C segment. This milestone was made possible by the design and implementation of the Global Satisfaction Project, which aimed to increase residential customer satisfaction and likelihood to recommend. Key activities included:

- Mapping over eight Customer Journeys to identify various touchpoints and pain points throughout the customer experience.
- Structuring and launching 46 initiatives across in-person and phone channels, and key processes such as emergencies, billing, and payments.
- Developing an analytical model to segment detractor customers in order to personalize communication based on specific issues identified.
- Continuously monitoring channel satisfaction results through weekly and monthly alerts generated by the Customer Experience Monitoring Center (CME).

Thanks to these efforts, satisfaction ratings on a 1-to-5 scale, where 5 is the highest score and 1 the lowest, reached an average of 3.4 for the telephone channel and 3.3 for the in-person channel.

Claims Management

In 2024, Enel Group reaffirmed its ambitious goal of reducing the number of customer claims. In Colombia, the target was set at no more than 76 commercial claims per 10,000 customers, covering both energy-related and Enel X complementary products.

The year closed with a 27% improvement over the target, reaching 56 commercial claims per 10,000 customers. This was made possible through the continuation of a dedicated claims management project, with nearly 20 initiatives carried out in coordination with Enel teams.

B2C Customer Service Channels

The company's strategy remained focused on strengthening omnichannel capabilities through digitalization and customer self-service.

- The **digitalization** front was reinforced with targeted strategies and immediate action plans, driven by the need to expand customer reach, improve first-contact resolution, ensure swift and effective community support, and offer new contact alternatives. As a result, customer service operations adopted a hybrid model combining digital, remote, and in-person channels.
- On the **self-service** front, the strategy centered on various tools and technology platforms enabling customers to independently manage a range of procedures based on their individual needs.

DIGITAL CHANNELS

To strengthen the company's presence in the digital space, the 2024 strategy focused on three fundamental pillars: providing quality service, personalizing the customer experience, and optimizing digital interactions. The goal was not only to improve customer satisfaction but also to strengthen the bond with them, increase loyalty, and consolidate our position in an increasingly digital market.

The digitalization strategy was structured into three key fronts:

Self-service digital channels (Website, App, and Elena Bot)

This front aimed to identify, analyze, and prioritize digital transactions for development or improvement, with a focus on optimizing the customer experience. The strategy sought to reduce wait times, improve accessibility, and ensure that interactions were intuitive and satisfying, by implementing advanced technological solutions such as optimized interfaces and automated processes. The goal was to ensure the proper functioning and security of all channels, aligning them with customer expectations and delivering a seamless and efficient digital experience.

In 2024, the website and mobile app continued to be the most relevant interaction channels, both in terms of user experience and service connection efficiency. The website saw approximately transactions per month, while the mobile app recorded 430,000. Additionally, there was significant growth in the use of Elena Bot, available via Web Chat, WhatsApp, and Facebook Chat, facilitating about 100,000 transactions per month, up 21% from 2023. The most common self-service queries included downloading bills in PDF format, making payments via PSE, and viewing account summaries.

As part of the digitalization strategy, 10 key transactional developments were completed to boost the use of digital channels, streamline service processes, and enhance customer satisfaction. Notable developments included:

- **Payment Receipts (in Bots):** Allows account holders of value-added products to separate energy and sanitation charges from other items and pay only for selected concepts on the current month's bill.
- **Account Status (in Bots):** Lets customers check detailed account information such as outstanding balance, billing period, due date, suspension date, next meter reading date, payment amount, and payment location.
- **Consumption Anomaly Form CREG 105 (online):** In accordance with CREG 105 resolution, a form was developed for customers to report energy consumption variations due to habit changes or seasonal household factors.
- **Electronic Billing (online):** In line with DIAN requirements, a form was implemented allowing customers to enroll in email-based electronic billing.

Assisted digital channels (Web Chat, WhatsApp, and Social Media)

This front focused on ensuring fulfillment of value promises and response times for customer inquiries and requests. Emphasis was also placed on service quality, evaluating vendor performance and implementing continuous improvement plans to ensure positive and satisfactory experiences.

In 2024, assisted digital service channels solidified their role as fast, accessible communication options for customers, totaling 902,000 annual transactions, an average of 75,000 per month. Distribution was 58% via WhatsApp, 38% via Web Chat, and 4% via social media, indicating significant activity across all platforms.

Key achievements in assisted digital channels in 2024 included:

- **Quality and continuous improvement process:** To optimize and update service processes and protocols, internal audits were conducted on random interaction samples, gathering valuable insights for identifying improvement areas. This proactive approach not only boosted customer satisfaction but also ensured service more closely aligned with specific needs, reinforcing our commitment to service excellence.
- **Enhancing value transaction offerings:** Continued efforts to promote new registrations in the private zone (web and app) and sign-ups for virtual billing, along with strengthened training processes and improved promotional protocols.

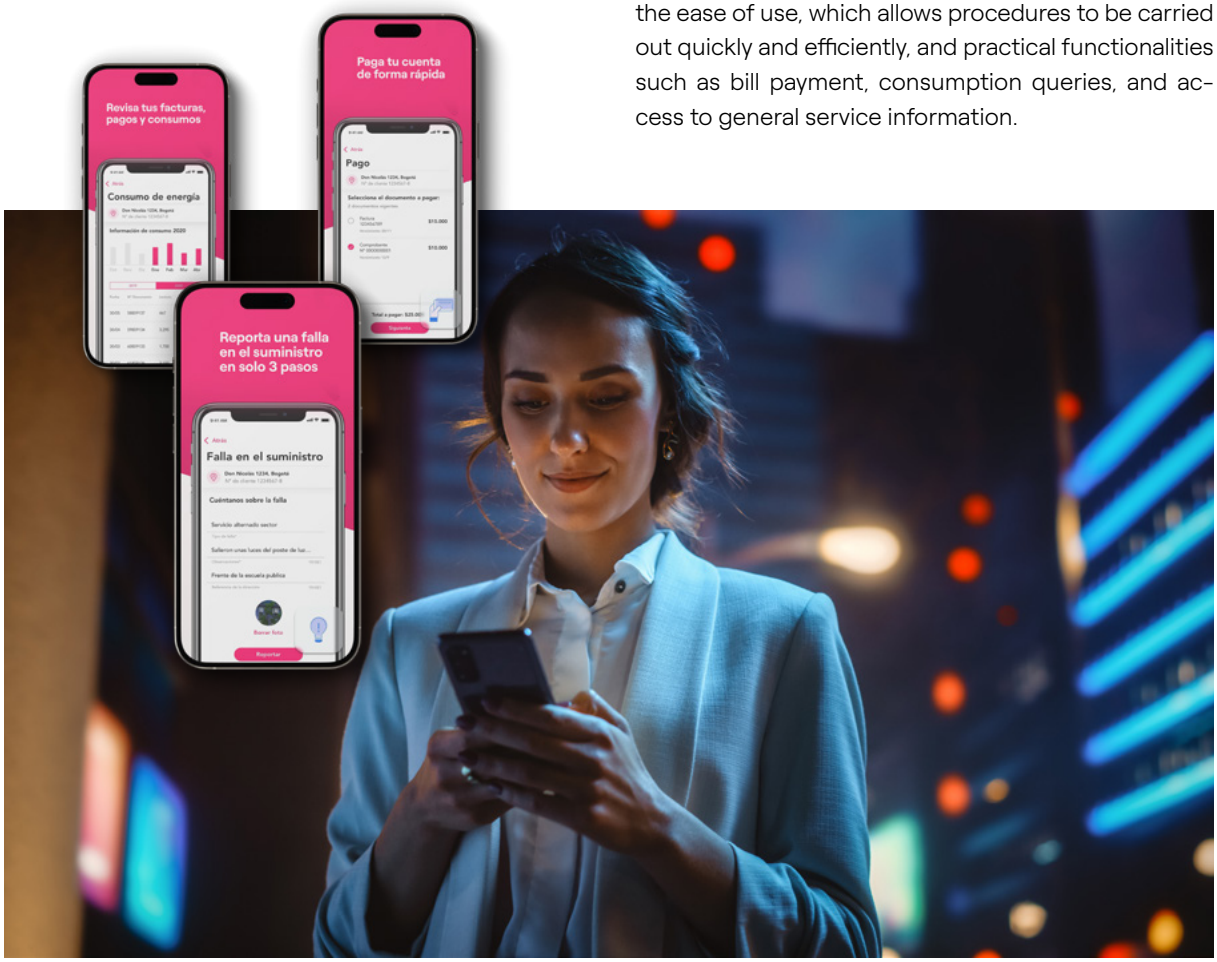
- **Repetition analysis and mitigation:** Ongoing analysis of repeat contact indicators with active monitoring helped identify main causes of high-frequency interactions. Based on these insights, targeted strategies were implemented to optimize channel performance, significantly improving operational efficiency and customer experience.
- **Implementation of clear, simple language:** Response templates and service scripts were redesigned using plain, accessible language to provide clear, concise, and empathetic answers. Messaging was also standardized across all digital channels to ensure consistency and uniform communication at every touchpoint.
- **Second-level support handling:** An analysis was conducted to identify cases that could be resolved at first contact, improving response times and reducing escalations (backlog reduction). The team structure and work dynamics were also revamped, with function and group segmentation (more specialized teams), further reducing customer response times.

Growth and Adoption of Digital Channels

The main goal in this area was to consolidate digital channels as a central pillar of customer interaction through a comprehensive management strategy that encouraged their use. Adoption strategies, Inbound Marketing, and targeted communication were implemented to educate customers on the functionalities and benefits of digital channels, promoting the adoption of key services and transactions. These actions sought not only to increase the visibility of the platforms but also to encourage a shift in customer behavior toward digital self-sufficiency.

Thanks to the strategies implemented, the digital customer base continued to grow, reaching approximately 1.7 million supply points associated with customers registered on the Web and the App. This growth represents a 33% increase compared to the end of 2023.

Additionally, on the mobile app Enel Clientes Colombia, we optimized the user experience, achieving a rating of 4.4 stars in the Android store and 4.6 in iOS. Among the most valued features highlighted by customers are the ease of use, which allows procedures to be carried out quickly and efficiently, and practical functionalities such as bill payment, consumption queries, and access to general service information.



The main actions carried out in 2024 include:

- **Propensity to Register Model:** Development and implementation of a data analytics-based model that identifies key behaviors among registered customers, in order to detect the same behaviors in unregistered customers. The goal is to create more effective campaigns to increase the number of digital customers.
- **Churn Model:** Development and implementation of a data analytics-based model that identifies whether registered customers are turning to analog or assisted channels to resolve inquiries or requests that could be handled through self-managed digital channels. The aim is to design proactive campaigns to re-engage this customer segment and increase their retention in the self-managed digital channel.
- **"Always On" Communication Campaigns:** To boost awareness and adoption of digital channels, organic and paid campaigns were launched on social media, search engine advertising, segmented email and SMS. In addition, specific actions were carried out for the Cundinamarca segment, including radio spots in around 13 municipalities and partnerships with local governments to broaden reach and community engagement through their social media.
- **Website Improvements:** The homepage of the "Households" section was restructured to offer a more intuitive and accessible navigation experience. A new "Help" section was also added, where customers can find answers to frequently asked questions about the electricity service, such as virtual billing, payments, rates, products, and customer service. An additional area was included to identify the various service channels available, facilitating access to information and improving the user experience.

ANALOG CHANNELS

In-person Customer Service:

The core purpose of the in-person channel is to provide high-quality service, ensuring satisfaction in every interaction by addressing the needs of customers who reach out to us, strengthening processes, and aiming for resolution at first contact.

In 2024, several in-person service channels were active:

- **22 offices** across the service area (11 in Bogota and 11 in Cundinamarca), with an average of 104,500 monthly service interactions, including those carried out through self-service kiosks.
- **Mobile Comprehensive Service (AIM),** with over 25,000 service interactions across more than 1,200 sessions held throughout the year, primarily in various municipalities of Cundinamarca.
- Presence in more than **50 virtual offices** with over 8,800 service interactions per year, aiming to expand coverage to customers in Cundinamarca municipalities.

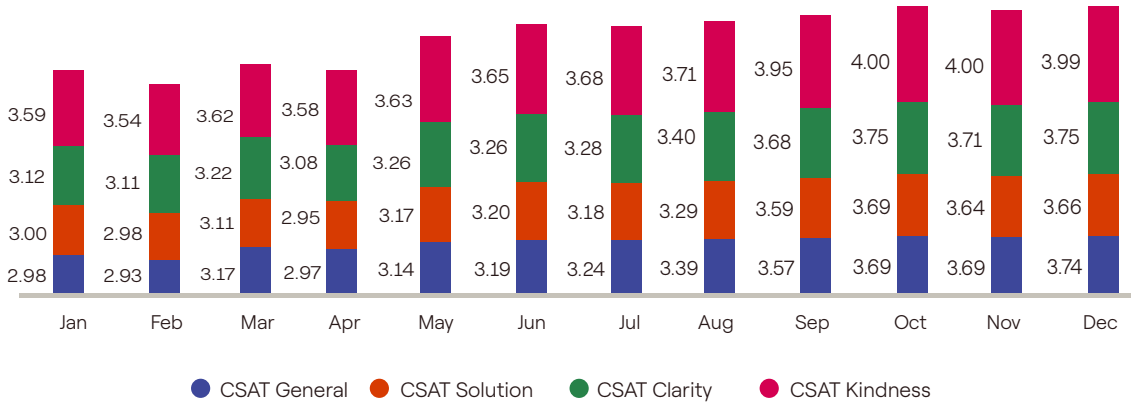
In addition, fairs and special events were held in collaboration with local and municipal governments to foster closer in-person engagement and ensure Enel's presence and coverage in Bogota and Cundinamarca.

The goal of the in-person service channel is to build trust-based relationships with customers by delivering memorable experiences and fulfilling the service promise, leveraging digitalized processes and turning customers into brand advocates.

For this reason, in 2024 several strategies were implemented to strengthen the customer experience and satisfaction management model for the channel, based on analysis of the "voice of the customer" through post-service surveys and suggestion boxes.

This allowed for the design of more than eight initiatives across six improvement areas, resulting in positive outcomes across the four satisfaction levels measured by the CSAT (Customer Satisfaction Score) indicator: overall experience, friendliness, clarity, and resolution.

HISTORIC CSAT



As part of these initiatives, a new service model was implemented, which includes the Rapid Service (SAR) model. This approach aims to efficiently address customer inquiries and requests by promoting the use of phone lines and self-service tools available at our service offices. The goal is to reduce the time customers spend at physical service points while encouraging the use of the company's digital channels. Ensuring the success of this service requires a clear understanding of customer needs, guiding them toward self-management through digital channels, and providing them with the necessary information on requirements and procedures to ensure requests align with internal company parameters and are properly handled.

This strategy to strengthen self-service transactions, together with enhancements to the service model (Customer Journey), active monitoring and control of wait and service times, real-time supervision from the Service Monitoring Center (CMS) and the queue manager (Quenda), remote support triangulation between service points (low-traffic/high-traffic), and prioritization of first-contact resolution at the counter, enabled a 54% reduction in customer wait times by December 2024 compared to January of the same year. Additionally, there was a 23% improvement in the 15-minute service level and a 19% improvement in the 30-minute service level.

Furthermore, the "first-contact bill corrections" project was designed and implemented to provide immediate solutions for customer requests related to consumption, disconnection, and reconnection presented at in-person service centers. This initiative has reduced complaints and improved customer satisfaction, as customers can fully resolve their issues during their initial visit without having to escalate the case to a second-level support team.

In 2024, efforts also continued to promote and improve the effectiveness of high-value transactions such as subscription to virtual billing and enrollment in the private zone, achieving results that met or exceeded those of previous years.

Additionally, joint service sessions were held with other customer service processes and internal company departments to analyze and reduce outstanding cases (backlog) awaiting response or resolution. This effort led to a 36% improvement in the second half of 2024 compared to the first half, reflecting ongoing improvements in the customer experience for those who use the physical channel.

Moreover, to increase presence and proximity in the Cundinamarca region, a project was launched in the final quarter of the year to open 9 satellite offices, achieving coverage in all 15 provinces and reinforcing

the AIM initiative in the department. This included designing, outfitting, and delivering the new offices, as well as purchasing 3 additional vehicles (2 replacements + 1 fleet expansion) aimed at enhancing communication with rural populations, handling all types of inquiries, requests, and transactions, and providing institutional support to local governments, ombudsman offices, and other public entities in Cundinamarca municipalities.

In the same vein, the communication strategy for the "Virtual Office" service channel was strengthened in 2024 to promote awareness of its functionality, available procedures, and importance in municipalities where this shared-value model is in place. This model is developed with a strategic partner and allows for continuous Enel presence in Cundinamarca municipalities lacking a physical office. The service is provided free of charge through video calls with call center advisors who can handle any type of request.

From the occupational health and safety perspective, initiatives were developed to encourage self-care and mutual care among workers. Emphasis was also placed on evaluating actions and response capabilities in the face of threats that could pose collective risks for personnel operating in service centers.

In 2024, the in-person service channel underwent 17 audits of its processes and certain customer service centers. These audits evaluated compliance with integrated management system standards (internal and external), anti-bribery protocols, and environmental legal reviews. Additionally, 17 emergency drills were successfully scheduled and conducted at each of Enel's active in-person service centers in Bogota and Cundinamarca, achieving 100% compliance. These drills have enhanced staff preparedness to respond swiftly and effectively to various threats, including flooding, earthquakes, civil unrest, theft, structural failures, and explosions. This proactive approach to preparedness and response reflects our commitment to the safety and well-being of our team and the effective management of potential emergency situations.

Call Center

The primary purpose of this channel is to provide telephone assistance to clients and non-clients from the B2C segment, public lighting, and local governments, with agents operating in Inbound, Outbound, and BackOffice modes, handling inquiries, complaints, claims, and service requests related to energy services and value-added products (VAPS).

2024 marked the consolidation of the Cloud Contact Center model, which operates with three providers simultaneously: two handling simpler service requests and one dedicated to more complex ones. During this period, 2,818,699 agent-assisted interactions were carried out, accounting for 40.68% of total calls received by the technological platform. The performance indicators for these calls closed with a service level of 82.89% and a call handling rate of 95.91%, covering four processes: Market, Emergencies, Enel X, and New Connections.

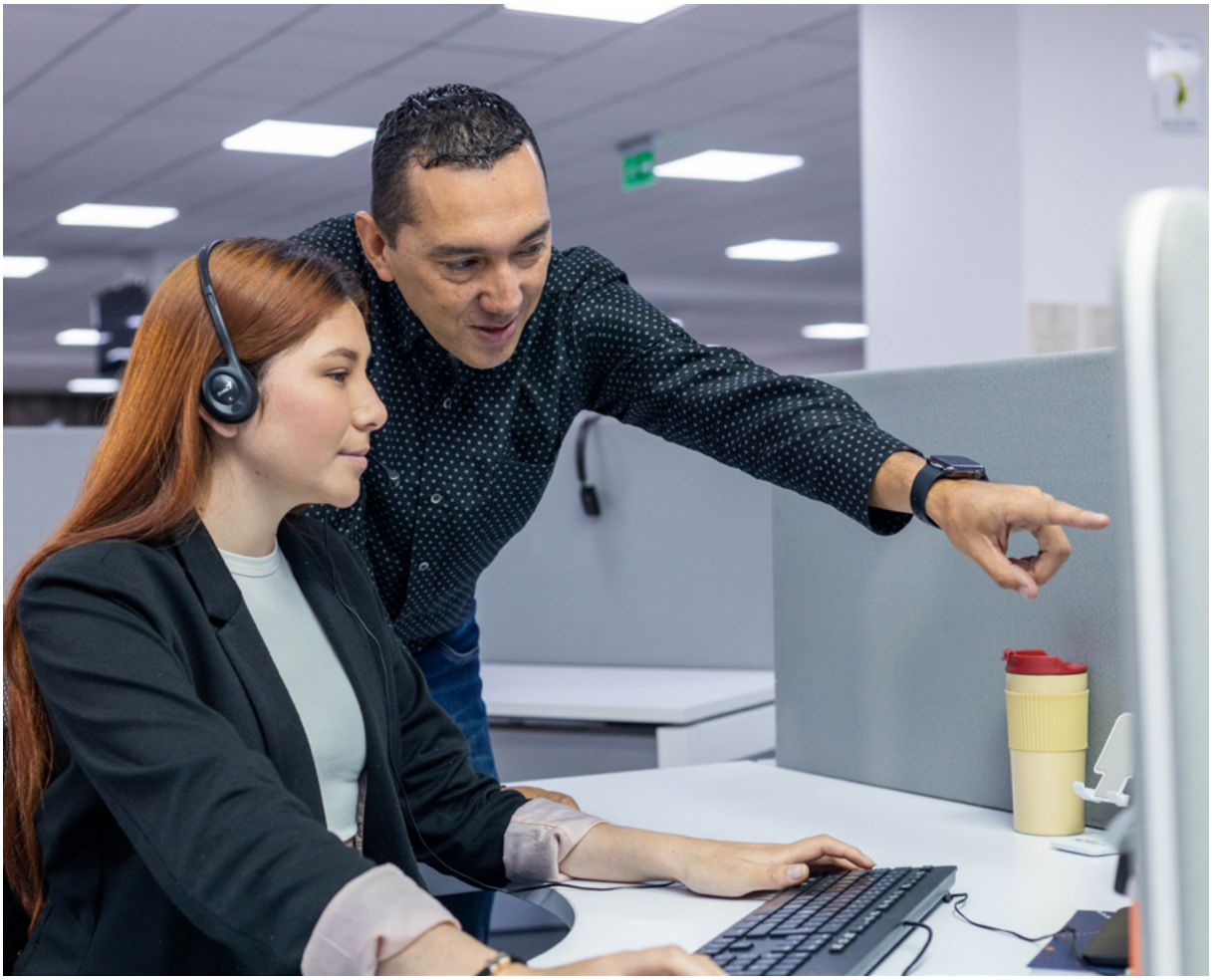
This represents a consistent improvement in key indicators following the implementation of the new billing platform. Critical actions that contributed to this progress include the reduction of average call duration and non-productive silences, which were achieved through data analytics that identified, via quartiles, the segments of service agents requiring targeted coaching and training, thereby directly enhancing the customer experience. Likewise, statistical call volume forecasting methods were refined by incorporating additional variables, allowing for more accurate short- and medium-term predictions and thus better estimating the installed capacity at the front end.

In addition, continuous efforts have been made to expand the availability of self-service transactions. In 2024, five new self-service options were added: Agreement Generation, Account Status, Meter Reading Reporting, Virtual Bill Enrollment, and Reconnection Order Status. The total number of self-service transactions in 2024 was 1,400,340, representing a 20.21% share of total calls received through the IVR. The top three most used transactions by customers were:

- Emergency Order Status Inquiry
- Account Status Inquiry
- Emergency Order Generation

The Call Center has played a key role in strengthening commercial processes and encouraging customers to adopt digital behaviors. In terms of Credit Fácil Codensa card placements, the Service to Sales strategy enabled the channel to onboard more than 700 new cardholders. It also promoted digital billing enrollment during customer calls, successfully signing up nearly 100,000 customers. These efforts leveraged the service contact opportunity to drive added value.

Regarding the management of electro-dependent customers, a modernization process was launched for the battery backup fleet to ensure readiness in supplying energy for a limited time to customers who depend on medical equipment.



Written Communications and Rebilling

As for the written attention channel staff, the operation transitioned from a fully remote model to a hybrid one, based on customer satisfaction levels.

In terms of communications management, 136,149 PQR (petitions, complaints, and claims) requests were received through this channel in 2024, an increase of 7.1% compared to 2023.

Furthermore, a new BackOffice operating model was implemented, categorizing cases by complexity levels. This introduced a more agile dynamic for handling customer responses, especially for less complex cases.

To improve case management, a new automation model for information processing was implemented at the end of 2024 for customer response drafting, covering the following categories: consumption increase, consumption variation, and consumption re-liquidation. This has enabled more personalized responses and improved customer satisfaction.

Additionally, the new SAP rebilling module was stabilized, allowing for efficient handling of billing modifications, whether stemming from claims, customer requests, or internal initiatives that enable early corrections to customer invoices. As a result, the number of billing-related complaints to the Company decreased significantly. In 2024, a total of 94,662 invoice adjustments were processed, a 3% reduction compared to 2023.

Due to the implementation of electronic invoicing in compliance with current regulations, it was necessary to include the equivalent document for rebilled invoices so they could be certified by the DIAN.

Project: Plain Language

Across the in-person, phone service, assisted digital, and self-managed digital channels, the service standards were redesigned and a standardized, customer-friendly communication protocol was implemented. This included new customer response templates characterized by clear language, greater detail for each customer claim, informative graphics, and specific regulatory references supporting each response. These improvements contributed to higher customer satisfaction scores.

Management Model Improvements

- For more complex cases related to Civil Liability taxonomies, a telephone contact protocol with the customer was introduced to clarify the issue and facilitate coordination of a definitive solution, whether through repair or reimbursement after the repair has been completed.
- In 2024, mass service campaigns were carried out in municipalities, increasing resolution rates for cases where customers were affected by service quality issues. This strengthened the company's presence and engagement with customers in Cundinamarca.
- The back-office process incorporated the Email and Form channels, which transitioned to a new management model. On average, 33,000 emails are handled per month, with 88.36% of cases from this channel being addressed within 24 hours of the request.

Business-to-Business (B2B) Segment

Digital Channel Management

In 2024, we strengthened the positioning of digital channels as the primary means of interaction for B2B customers, achieving a 38% increase in transaction volume compared to the end of 2023. A total of 94.1% of transactions (1,203,445) were processed through digital channels, reinforcing customer preference due to the speed and efficiency of service.

Of all digital interactions, 90% were self-managed transactions, requiring no advisor intervention, while only 10% required assisted service. These results reflect our ongoing commitment to improving the customer experience by offering agile tools without compromising the quality of relationships.

This achievement was made possible by our focus on strategic communications aligned with objectives to improve the Net Promoter Score (NPS), always guiding customers to resolve their needs through digital functionalities.

Phone Channel

The phone channel focused on anticipating customer needs, which led to a 10.4% reduction in call volume compared to the previous year (2023: 93,714 vs. 2024: 84,123). This was the result of multiple strategies and new service models implemented across various processes such as billing, complex connections, maintenance, emergencies, ongoing training to resolve new issues on first contact, and promoting self-service among business segment clients.

Key focus areas for the year included:

- **Construction Client Service Model:** A proactive model was implemented for construction clients, Camacol, and the Secretariat of Housing, centralizing case management, streamlining processes, and enabling follow-up through bidirectional communication with all stakeholders in the service chain.
- **Corporate Client Service Model:** This model aimed to improve relationships and resolution of cases reported by corporate clients by enhancing response times, centralizing communication, and delivering added value.

- **Telematics Client Service Model:** A specific model was established to track emergencies and service failures reported by these clients, ensuring response time compliance and efficient service restoration.
- **Scheduled Maintenance:** A dashboard was implemented with key process indicators to monitor end-to-end operations and ensure compliance with the 72-hour advance notice requirement.
- **Experience Recovery:** Efforts led to the recovery of 82% of detractor customers. Key actions included:
  - Escalation of recurring customer issues
  - Creation of a report to track satisfaction and NPS indicators
  - Cross-monitoring to assess processes
  - Managing and following up with neutral customers to convert them into promoters
  - Development of training materials for advisors (lessons learned)
  - Creation of a feedback form for advisors and review of critical calls
  - Surveys to gather advisors' best practices and strengthen knowledge

Written Channel

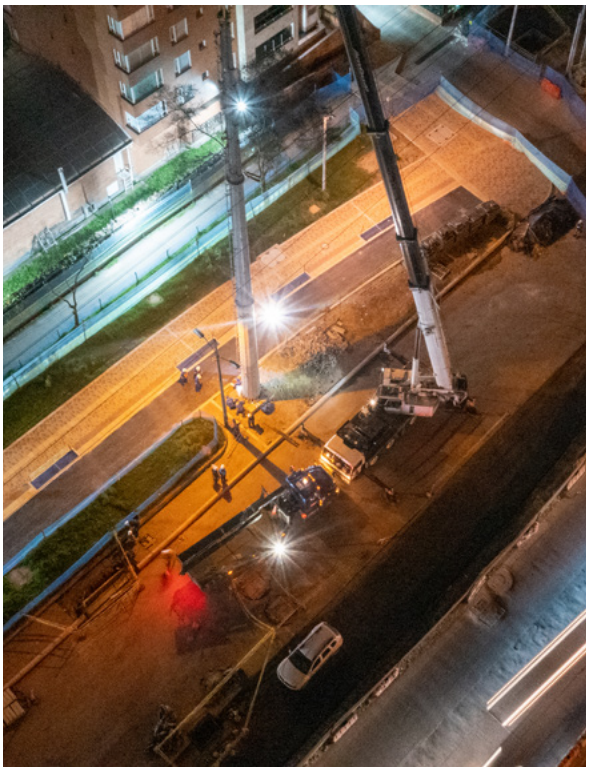
- **Plain Language:** In 2024, efforts were made to enhance customer understanding by using plain language in communications, especially regarding billing and infrastructure purchase inquiries.
- **Billing Request Process:** For customers with complex billing-related requests concerning electricity invoices, support and guidance were provided through phone calls and meetings. Approximately 20 such requests are handled monthly. This approach led to a 60% reduction in repeat contacts from the same customers.
- **Infrastructure Purchase Request Process:** A phone contact process was implemented to provide guidance and clarify the procedures for infrastructure purchase agreements. This initiative led to a 10% reduction in written channel contact requests, improving service efficiency.
- **Handling Repeat Customers:** The best practice of assigning high-impact cases to a specialized team continued. These include average consumption, consumption re-liquidation, unregistered consumption, and reading errors, resulting in the resolution of 1,200 customer requests.

Specialized Service Channel

In 2024, some of the most significant achievements in service quality include:

- **Telematics Clients:** For clients with the widest coverage in this sector, quarterly reports were created and shared, highlighting maintenance actions taken in areas with the highest number of failure reports. These reports also included information on how to use the available channels to report emergencies and encouraged the use of digital channels for this purpose.

  A differentiated service model was designed for this customer segment, taking into account their operations involving antennas, base stations, service centers, and infrastructure with electrical risks or deteriorated conditions.



- **Top 100 Clients:**
  - Analysis and maintenance of medium-voltage circuits were conducted, enabling targeted interventions based on statistics related to this client profile.
  - Proactive updates were shared via email on work performed on circuits identified as critical, keeping clients informed of these activities.
  - Over 100 personalized meetings were held with critical clients to thoroughly review their concerns, including visits to industrial plants and joint efforts to ensure service quality stability.
  - Engagement with 30 stakeholder groups, including large industries, industrial parks, telematics, and corporate clients.

- **Case Management:**
  - Over 10,200 emergency cases were addressed, involving 3,511 clients, including services provided to energy marketers, primarily in the non-regulated market.
  - More than 2,100 clients were notified of scheduled work involving total service outages. Personalized notifications were delivered through their marketers.
  - More than 6,000 clients were notified of scheduled work for power supply backups. This is a significant value-added service offered to B2B clients to minimize the impact on their operations through controlled shutdowns.
  - Over 530 technical responses were provided for claims-related inputs (PQRs), including creation of protection curves, clarification of grid events, asset ownership confirmations, among others.

Market Defense

In 2024, the focus of activities aimed at defending the regulated market led to the retention of 2.64 GWh/month of energy (a 240% increase compared to 2023) and the recovery of 2.09 GWh/month of energy from other marketers (a 293% increase compared to 2023). These results enabled the achievement of net churn targets through the following workstreams:

- **Customer Loyalty:** A segmented loyalty strategy and contingency plans based on NPS were developed to reduce customer loss and build trust in our energy marketing, through the implementation of the following action plans:
  - **Corporate Client Service Model:** We provided a specialized channel for personalized attention and support.
  - **Onboarding Project:** Anticipating the needs of returning companies through the loyalty advisor, we offered a comprehensive service with a focus on self-service. This initiative addressed 527 cases in four months, increasing efficiency in traditional service channels.
  - **Communication Outreach:** Through Conecta Empresas, we built value-based relationships and educated clients on key energy topics relevant to businesses.

- **Customer Retention:** The strategy focused on in-depth analysis of pain points and specific needs of business customers to understand the root causes of dissatisfaction. This approach not only improved the customer experience but also strengthened loyalty and consolidated our position as their energy provider, through:
  - **Churn Prediction Model:** A claims-based model that processes and transforms data, applies a weighted algorithm, and identifies a monthly top 100 of at-risk customers with 95% accuracy.
  - **Proactive Engagement Before Churn:** Loyalty advisors make initial contact to understand complaints, improve internal escalation, and offer personalized experiences.
  - **Customer Voice Collection:** Communication with clients requesting to switch markets to identify pain points and weaknesses, in order to mitigate them.

- **Customer Win-Back:** The strategy focused on analyzing and improving our offers, simplifying and delivering information to facilitate the process of switching marketers, with the goal of closing deals with large clients from both the regulated and non-regulated markets. This approach leveraged Enel's stability and allowed us to keep net churn at historically low and even negative levels.

B2B Customer Engagement

In 2024, Conecta Empresas was consolidated as a strategic tool to strengthen relationships with business segment clients through timely and proactive communication. Significant progress was made via events, communication campaigns, and tailored strategies.

The most notable achievements of the year include:

- **Engagement with Trade Associations and Industry Groups:** We built closer relationships with industry associations, industrial parks, and regional organizations, including Camacol, Asocolflores, the Bogota Habitat Secretariat, and the Bogota Chamber of Commerce (CCB), among others.
- **Webinars and In-Person Events:** We held seven successful events, both virtual and in-person, designed to meet the specific needs of our clients, particularly developers and corporate customers. These sessions strengthened relationships and helped us better understand their expectations on key topics such as connection processes, power quality, and billing.
- **Communication Campaigns:** We launched more than ten campaigns to provide essential information on sensitive topics that directly impact NPS and customer satisfaction.
- **Analytical Models:** We developed analytical models to support clients experiencing issues with consumption variations, average usage, and other metrics, particularly for corporate customers. These tools help us anticipate their needs and deliver a more agile service that enhances their experience and fosters loyalty.

These accomplishments reflect Conecta Empresas' ongoing commitment to maximizing the customer experience, promoting loyalty, and positioning itself as a strategic partner in business energy management.

Business-to-Government (B2G) Segment

Call Center

In 2024, the service provider in charge of handling public lighting and municipal matters through the phone service line was changed to a new contractor, ABAI.

We identified high-impact, special clients and developed an action plan to escalate and prioritize their cases for faster resolution. During the rainy season, which significantly affected public lighting, a new support team was trained to handle the resulting surge in call volume from customers.

In parallel, monthly working groups were held with the UAESP team to evaluate the performance of the various service channels Enel provides for handling citizen requests.

Other Channels

Customers also have access to digital service channels to report their cases, including WhatsApp Elena, the app, and social media platforms such as Facebook, Twitter, and Instagram. In addition, customer service centers and the official email address for case submissions remain available.

In 2024, improvements were made to WhatsApp Elena, allowing customers to report public lighting failures more easily and efficiently.

Written Case Management

In 2024, the written case management channel, which processes inquiries and requests from government and official entities, as well as public lighting matters in Bogota and Cundinamarca, continued to strengthen internal processes with the goal of optimizing performance indicators related to the quality of information provided to clients and response times for received communications.

A noteworthy development was the start of a contractual relationship with the service provider Millenium, which assumed responsibility for managing this channel through a dedicated team committed to delivering high standards of quality and timeliness in responses to B2G clients. A successful transition was completed with the previous contractor, and coordinated efforts were carried out with the B2B segment as part of the integration of both segments.

Additionally, to meet the needs of B2G clients involved in Enel Colombia's power grid connection process, a new contract was launched with the provider Atech – Ayesa. Over the five months of execution through the end of 2024, processes and procedures were implemented to reduce response times and streamline government sector projects.

Throughout 2024, over 11,000 cases were registered and handled within the legal timeframes. Efforts were made to promote digital adoption among clients, encouraging the use of self-service channels and new platforms such as the PQRS form, the Enel Virtual Service Center, and electronic billing registration.

B2G Special Projects

The strategic client service model reinforced the Company's leadership role in the Mayor's Office's Strategic Projects Committee, the District Works and Infrastructure Operations Committee, and the Public Services Infrastructure Committee of the Capital District. Enel's participation in these spaces contributed to advancing ongoing city government projects, supporting the launch of health centers, hospitals, educational institutions, parks, and other urban development areas. The service model was strengthened to enhance satisfaction among government clients.

Customer Ombudsman and Engagement with Authorities

In 2024, the objective of Customer Centricity was reinforced through the effective implementation of multichannel strategies. The diversification of communication channels significantly improved customer accessibility, while a focus on the effective closure of cases enabled faster and more timely resolution of concerns.

On the digitalization front, progress was made in adopting new contact methods through innovative technologies that enhanced customer interaction. These digital solutions substantially improved the customer experience and the quality of service.

Strategic relationship-building was also strengthened through participation in meetings with authorities, clients, and stakeholders, fostering smooth communication and informed decision-making. Operational support was evident in the efficient handling of complaints, legal cases, and requests from authorities, as well as in the support provided for updating the Uniform Conditions Contract.

Transaction History

In 2024, a total of 275 service requests were recorded, reflecting the company's responsiveness to user needs. Additionally, 1,238 complaints were received, underscoring the importance of having an effective channel for users to voice concerns and report incidents under investigation. Proper handling of these complaints not only strengthens operational transparency but also supports the proactive identification and correction of potential areas for improvement. In parallel, 4,814 requests from oversight entities were processed, along with 99 institutional cases that required specialized attention. These cases highlighted Enel's proactive approach to staying aligned with regulatory standards and strengthening relationships with municipal and district authorities.

Working Groups with the SSPD

In 2024, a total of 13 working groups were held with the Superintendence of Public Utilities (SSPD) in municipalities across Cundinamarca. These sessions stood out for including participation from the local community, promoting open dialogue between users, the company, and regulatory entities. This initiative not only enhanced transparency and communication but also allowed for the proactive resolution of local concerns with tailored solutions to meet community needs.

Enel also actively participated in events such as "Juntos por Cundinamarca" ("Together for Cundinamarca"), aimed at strengthening relationships with local governments and collaborating to improve service quality. Periodic reports were submitted to the SSPD on progress made toward commitments established during these meetings, along with responses to requests for information related to investment plans.

Key Achievements in 2024:

- **Leadership in the Outreach Plan with Municipal Ombudspersons:** Ties were strengthened with 37 municipal ombudspersons to improve the management of complaints, claims, and requests. This project ensured an efficient, collaborative response aligned with regulatory standards and municipal expectations, promoting closer, more effective community engagement.
- **Mobile In-Person Service at Enel Offices:** The strategy of providing mobile, in-person service through Enel's office network continued. This approach brought customer service directly to users, offering personalized assistance and reinforcing the relationship with the community. The initiative improved access to services and built stronger trust between the company and its customers.
- **Digital Service: Virtual Service Center, Video Call, Private Web Portal, and Email:** Progress was made in enhancing digital service channels, including the implementation of Enel's Virtual Service Center, a video call option, and more efficient email communication. These upgrades gave customers more flexible and convenient service options, significantly improving case resolution times and enhancing the overall customer experience.
- **Dissemination of Legal Opinions from the SSPD Legal Office:** Several legal opinions issued by the SSPD's Legal Office were shared, which have implications for Enel's operations. This initiative ensured a clear understanding of relevant legal and regulatory aspects, supporting proactive adaptation to potential regulatory changes and reinforcing compliance across the organization.
- **Effective Case Resolution:** Specific protocols were implemented for ongoing case monitoring and feedback, improving communication with customers and providing timely updates on the status and resolution of their cases. This focus on effective closure not only improved customer satisfaction but also bolstered trust in Enel's service and problem-resolution processes.
- **Coordinated Work Across Business Areas to Address Oversight Requests:** Strategic collaboration was fostered among various business units to respond promptly to requests from oversight bodies, in alignment with new administrative and regulatory guidelines. This coordination helped streamline response times and ensured regulatory compliance.
- **Implementation of Customer Ombudsman Services and Authority Interaction Process:** The service for managing customer requests, spanning administrative, technical, and operational areas, was formally launched. This implementation ensured high-quality, timely attention and adherence to continuous improvement standards, while promoting service digitalization. The result was an enhanced customer experience and stronger engagement with relevant authorities.

Management of Social Impacts and Risks

The strategy for managing social impacts and risks, which is an essential principle of social, economic, and environmental profitability, is grounded in relationship-building, communication, and engagement with the Company's stakeholders.

Ensuring the effectiveness of business decisions and actions is the cornerstone of sustainable operations, rooted in participatory and democratic principles. This approach helps prevent reactive, costly, and inefficient actions, benefitting all parties involved.

Mutual trust, respect for communities, and a positive perception of the Company are reinforced through transparent, timely, and relevant communication about decisions and actions, contributing to the company's long-term sustainability.

The relationship and social management strategy is a key pillar for achieving business objectives and is structured around three main lines of action:

1. **Strategic Relationships:** Build, maintain, and enhance sustainable, trust-based relationships over time by promoting and ensuring spaces for dialogue and discussion with stakeholders on shared concerns.
2. **Social License to Operate:** Through relationship-building, communication, and information-sharing, create legitimate, trustworthy, and productive social environments around the company's projects and operations, ensuring sustainable social development.
3. **Customer Culture:** Promote strategic alliances with communities to support corporate initiatives by strengthening civic skills and knowledge related to the business and other topics of common interest.

JUNTOS POR CUNDINAMARCA

With the start of new municipal administrations, Enel launched the Juntos por Cundinamarca project, which aimed to foster engagement between the company and the new local governments. As part of this initiative, contact was established with 105 municipalities through nine meetings, with the participation of entities such as the Cundinamarca Department of Mines and Energy, the Ministry of Mines and Energy, and the Office of the Ombudsman. Key topics addressed included:

- Operational management
- Investment plans
- New connection processes
- Sustainability projects
- Customer service channels

ENEL TERRITORIO

To improve perceptions among stakeholders, Enel implemented the Enel Territorio (Enel in the Territory) strategy, designed to strengthen interaction and engagement with municipalities in its area of influence. Outcomes from this strategy included:

- 8 municipalities served
- 218 community action boards contacted
- 575 interactions with community members

This approach has helped to strengthen bonds with local communities, promoting social development and sustainability in the region.

Social License to Operate

Through strategies involving engagement, communication, and information-sharing with various stakeholder groups, Enel worked to build trust and close ties that support social development. Key activities included:

- Feasibility of land acquisition: Identification of social risks related to the future construction of substations
- Compliance with environmental licensing obligations: Ensuring fulfillment of the social chapter of environmental impact studies
- Project socialization with authorities: Strategic meetings with mayors, council members, and other stakeholders regarding planned projects

PROJECTS UNDER DEVELOPMENT

- Norte Substation
- Techo–Veraguas High Voltage Line
- Occidente Substation
- Intexona Substation
- Centenario Substation
- Guaymaral Substation
- Tren de Occidente High Voltage Line
- Centenario Substation
- Guaca–Colegio High Voltage Line
- Porvenir Substation
- Bochica Substation
- Muña – Sauces High Voltage Line
- Zipaquirá – Ubaté High Voltage Line
- Medina – Mámbita High Voltage Line

CUSTOMER ENGAGEMENT

- Bogota
- Funza
- Soacha
- Fusagasugá
- Anapoima
- Girardot

Customer Culture

This initiative focused on creating training and information-sharing spaces aimed at strengthening civic skills and competencies related to understanding the business, as well as other topics of shared interest. These efforts targeted various stakeholder groups, including private companies, public institutions, educational organizations, and customers in general.

The topics addressed in these activities included:

- Talks on the efficient and productive use of energy
- Electrical risk
- Tariff system
- Non-conventional energy sources

In 2024, a total of 37 talks were held, with 1,521 participants, contributing to the promotion of energy culture and education within the community.

Relational NPS

Customer Experience Measurement

In 2024, Enel recorded a cumulative score of 3.2% in the Relational Net Promoter Score (NPS), a metric that gauges the overall likelihood of customers recommending the company's electricity service. This indicator provides the company with customer-centric insights for managing their experience. Promoter customers view the energy service positively and rate it highly, as seen in Bogota, a region that has shown significant improvement. On the other hand, detractor customers highlight concerns such as increases in billing amounts and the need to improve service quality, especially in certain areas of Cundinamarca.

NPS Results

	2024	2023
Energy Cundinamarca	-17.1	-19.2
Energy Bogota	10.4	12.3
General	3.2	3.8

Transactional CSAT and NPS

As part of customer experience evaluation in 2024, approximately 523,600 surveys were answered via digital channels, notably SMS and Marketing Cloud, the latter being a platform integrated into the company's CRM. These feedback requests helped assess both the Net Promoter Score (NPS) and Customer Satisfaction (CSAT) based on customer interactions across different service channels, such as WhatsApp, the app, social media, website, live chat, in-person service, call center, and written correspondence, among others. Customers provided feedback on aspects such as ease of contact, quality of service provided by advisors, and the effectiveness of the solutions offered. The average customer satisfaction score across all service channels in 2024 was 54%.

GRID MANAGEMENT – ENEL GRIDS

FRAMEWORK FOR ACTION

Physical system data

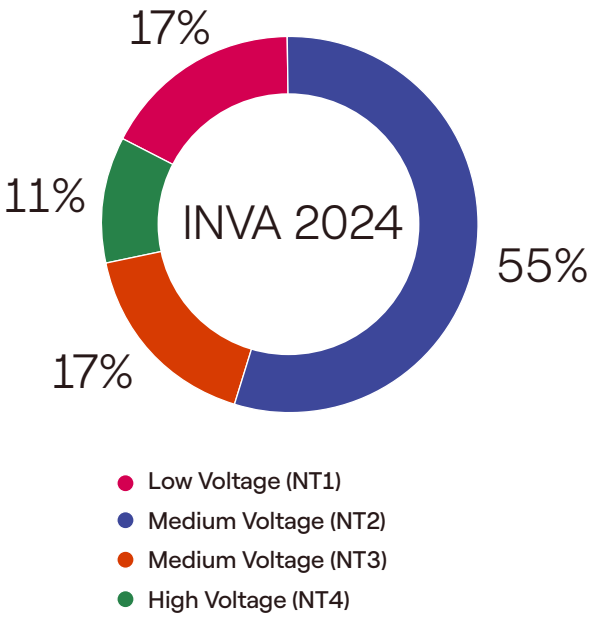
Substations		70 power substations
		120 MV/MV substations
		91,336 distribution centers
Power Transformers		HV: 261 units – 11,018 MVA
		MV: 186 units – 928 MVA
		LV/MV: 1 units - 0.045 MVA
Distribution Transformers		94,823 units
LV Feeders		Urban 979 / 19,477 km
		Rural 263 / 12,120 km
MV Grid		Overhead 26,656 km
		Underground 4,940 km
LV Grid		Overhead 41,052 km
		Underground 3,414 km
Poles		MV/LV: 966,745
Cameras		405,017 units

Regulatory Context

2024 marked the sixth year of the tariff period for distribution activity under the remuneration methodology set out in CREG Resolution 015 of 2018, and specific CREG Resolutions 122 of 2020 and 068 of 2021.

The Investment Plan approved by CREG for 2024 includes the following distribution by voltage level:

INVA 2024 (INVESTMENT PLAN EXPRESSED IN CONSTRUCTIVE UNITS APPROVED BY CREG FOR ENEL COLOMBIA) BROKEN DOWN BY VOLTAGE LEVEL.



It is worth highlighting that the investments executed by the company in 2024 adhered to the provisions of current regulations. These investments ensure demand coverage in accordance with standards of reliability, quality, and safety, and include the necessary infrastructure to support expected growth in the Metropolitan Region. Additionally, they enable the integration of renewable energy sources and the expansion of electric mobility as part of the energy transition.

Furthermore, through Resolution 501 044, CREG approved the remuneration of projects to expand service coverage for voltage levels 1 and 2 in 2024 in grid-interconnectable areas within Enel Colombia S.A. E.S.P's commercial market. These projects aim to provide electricity service to 989 homes currently without power, located across 20 municipalities in the department of Cundinamarca.

Operational Context: Preventive Measures Amid Heavy Rainfall and Emergencies

In early 2024, high-temperature dry seasons occurred, a phenomenon not seen since 2019. However, the Institute of Hydrology, Meteorology and Environmental Studies (IDEAM) forecast increased rainfall in the second half of the year due to the La Niña phenomenon.

In October and November, the rainy season led the President of the Republic to declare a national disaster and public emergency, through Presidential Decree No. 1372 of November 13, 2024.

Rainfall is expected to continue through March 2025, increasing the risk of flooding and landslides that may impact the electrical infrastructure serving Enel Colombia's area of influence.

Aligned with our emergency management and innovative resilience policy, we prepared to respond promptly and effectively to winter weather-related events that may result in grid failures and service disruptions for our customers.

Key preparedness measures implemented include:

- Expanded operational capacity of the HV/MV and LV control centers
- Training of additional backup operators in case remote operations need to be scaled up
- Activation of six additional consoles at the backup control center
- Signing of three agreements for the supply of power generators, enabling coverage of an additional 27 MVA of demand

Additionally, a contingency plan was launched to ensure operational continuity. It includes 16 key actions ranging from resource structuring to field deployment and knowledge management.

In 2024, Enel Colombia participated in a district-wide emergency drill in partnership with the Institute for Risk Management and Climate Change (IDIGER). The exercise tested emergency response mechanisms and involved entities such as the Official Fire Department, National Police, National Army, Secretariat of Social Integration, Secretariat of Mobility, Secretariat of Environment, and the local mayors' offices of Santafé and Chapinero, among others.

This drill strengthened communication, activation, and emergency response protocols.

EVOLUTION AND EXPANSION OF THE GRID INTO THE FUTURE

2024 Investment Plan

Investment planning is a process that is updated annually, allowing for the adaptation of the project portfolio based on signals from the electrical grid, urban development trends, consumption technologies, and economic changes.

In this regard, several key factors emerged in 2024 to be incorporated into adjustments to the grid expansion plan:

- Increase and consolidation of high-capacity new connection requests.
- Climate change is having a greater impact on service continuity, as environmental events become more severe.
- Bogota and the Sabana de Cundinamarca region are experiencing increased urban density, requiring the district and municipalities to formalize partial development plans involving, on average, more than 10 new homes each.

To continue developing our infrastructure, in 2024, COP 1.17 trillion was allocated across four key investment areas:

Service Quality: Focused on strengthening, digitizing, and improving the reliability of the grid, as well as implementing advanced automation measures

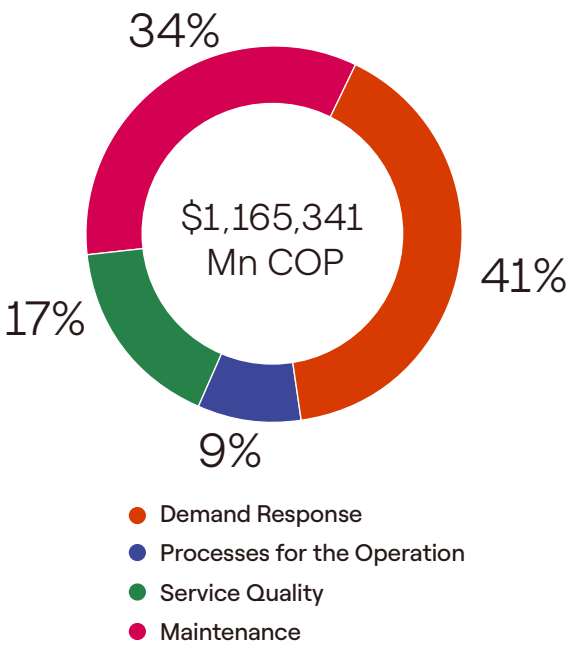
Maintenance: Activities aimed at replacing assets with high failure probability and/or those that have reached the end of their useful life, along with improvements to the distribution system

Comprehensive operational processes: Efforts were directed toward technological enhancements and energy loss reduction

Demand Response: Projects were executed to meet customer connection needs, addressing growing demand and supporting regional growth through initiatives involving electric mobility (Regiotram, Metro, TransMilenio, electric buses) and distributed generation connections

Each of these focus areas was supported by a diversified, optimized, and cost-effective investment portfolio.

INVESTMENT PLAN (COP MILLIONS)



Main Infrastructure Projects and Achievements

In 2024, the capacity of medium-voltage assets was expanded. Large-scale customer connections were completed, connection requests from major clients were addressed, and works were carried out to support the electrical infrastructure required by new mobility projects in the Bogota–Sabana region. Key milestones include:

Bogotá-Región 2030:

In 2024, the new 115-kilovolt (kV) Techo–Veraguas Line was built and energized, with a total length of 6.2 km (2.6 km of upgraded infrastructure and 3.6 km of newly constructed line). This reinforcement infrastructure will enable connections for the Canoas Wastewater Treatment Plant (PTAR) and the Canoas Pumping Station via the Río substation owned by Enel Colombia S.A. E.S.P.

Additionally, the new Tren de Occidente Substation and its associated 115 kV transmission lines were commissioned. Located on the western side of the Facatativá–Madrid road (El Corzo village – Facatativá), this substation will supply the electricity required by the Regiotram de Occidente system, a 100% electric train that will connect the municipalities of Funza, Mosquera, Madrid, and Facatativá with the capital city.

For the remaining projects included in the Bogota–Región 2030 expansion plan, based on their development stage, permit applications were submitted to the relevant authorities, and the associated engineering designs were advanced.

Generation Connection – Colombia UP:

In line with the guidelines established in CREG Resolutions 070 of 1998 and 075 of 2021, among others, Enel Colombia has played a key role in driving the country's energy transition. By integrating solar photovoltaic generation plants into its local distribution grid, the company, as a grid operator, has made a significant contribution to the development of renewable energy sources in Colombia.

In 2024, Enel Colombia made significant progress in this transition by enabling the connection of three solar plants with a combined generation capacity of 29.7 MW. These plants, Honda 2, Jeques, and Cóndor, are located in the municipalities of Guaduas, Cucunubá, and Simijaca, respectively.

These initiatives not only support the country's energy transition but also respond to the growing demand for sustainable energy in Colombia, reinforcing Enel Colombia's commitment to environmental protection and the future of the nation's energy landscape.

Large Customer Connections:

The goal of this project is to build dedicated networks to supply electricity to customers with high power demands. Most of the work focused on serving loads located near urban centers, particularly in the municipalities of Funza, Mosquera, Bogota, and Madrid. Civil and electrical works were carried out for 5 circuits, with 5.5 km of ducting and 25 km of medium-voltage grid. Projects in rural areas near Funza, Mosquera, Soacha, and Bogota were also served, involving the construction of 4.6 km of ducting and 13.5 km of underground medium-voltage grid.

Mass Customer Connections:

To ensure sufficient capacity in shared-use circuits, new circuits were constructed to offload existing ones. This included the construction of 7 km of medium-voltage grid in the municipality of Guachetá and 1 km of ducting in Funza.

Capacity Expansion Projects:

To meet the needs arising from demographic growth and network reinforcement requirements, 24.5 km of underground and 60 km of overhead medium-voltage grids were built to supply energy to loads mainly located in the municipalities of Ubaté, Flandes, Girardot, Mosquera, Guaduas, Nemocón, Fusagasugá, Nocaima, La Vega, Cota, Suesca, and Tocancipáipá.

Telecontrol

Continuing with our digital transformation plan for the grid, the following activities were carried out in 2024 on the Medium Voltage telecontrol system:

- Installation of 158 new telecontrolled devices, bringing the total to 8,466 devices, which contribute to improved service quality.
- Configuration of 27 devices with FRG automation; as a result, 752 circuits now have at least one device with active automation.
- Installation of 28 satellite communication solutions at locations without GPRS or DMR coverage.
- Migration of 1,125 devices to fiber optics in 2024, reaching a total of 2,838 migrated devices.
- Initiation of the transition to 4G technology in cellular communication devices through a pilot project that migrated 150 devices in 2024.

Digitalization of Control and Protection Systems at Balsillas and Noroeste Substations:

On July 26, 2024, the project to replace outdated electronic control devices with new digital control systems was completed. The following high-voltage bays were modernized:

- Balsillas Substation: 21 high-voltage bays
- Noroeste Substation: 21 high-voltage bays.

In total, 42 line or transformer bays and 2 bus differential protection schemes (87B) at voltage levels of 115 and 230 kV were digitalized, replacing copper cabling with fiber optics. This resulted in over 150 km of multicore cable being eliminated, freeing up ducting space within the substation and reducing failure points.

Notably, the digitalization process also included modernizing the communications infrastructure by installing a process bus system and developing firmware at the station bus level, transmitting all signals and measurements via the IEC 61850 protocol. These improvements enhance remote operation capabilities and service quality for Enel Colombia S.A. E.S.P. customers.

Load Expansion at Noroeste Substation

To meet the energy demand of industrial customers in the municipalities of Funza and Cota, a new 63 MVA transformer was installed with a voltage level of 115/34.5 kV, along with a new 115 kV bay to connect the transformer. A new control house was also built, and new 36 kV cells were installed to connect circuits serving industrial customers.

The new transformer was declared commercially operational by XM on December 20, 2024.

Expansion and Replacement of Cells at La Calera Substation

As part of the plan to increase installed capacity and renew medium-voltage distribution cells, the La Calera Substation underwent adaptation works and installation of two primary cell trains (13 cells) at 34.5 kV in 2024. These replaced the conventional bays located in the substation yard. This modernization ensures system flexibility and service quality for urban and rural customers in La Calera, including industrial clients such as Cemex and the connection of the small hydropower plant "Ventana" owned by the Bogota Water Company.

Cell Upgrade at Tamarindo Substation

The Tamarindo 34.5/13.2 kV substation is located in the urban area of Anapoima and serves over 10,000 customers in both urban and rural areas of the municipality.

As part of the modernization plan, a new control house was built, civil works were carried out, and two cell trains (22 new cells) were installed to replace outdated bays located in the substation yard. This upgrade introduces more advanced technology, enables the connection of new medium-voltage grids for regional interconnection, and improves the quality of service.

Standardization and Expansion of the Mámbita Substation

The Mámbita HV/MV 115/13.8 kV substation is located in the Mámbita inspection area, in the municipality of Ubalá, serving more than 1,500 families in the municipalities of Ubalá, San Pedro de Jagua, Medina, and nearby rural electrification zones.

In 2024, a major modernization project was carried out, which included the construction of a new tower for the arrival of High Voltage (HV) lines. Additionally, two 115 kV hybrid bays were installed for the Guavio and Santa María lines, along with a 115 kV hybrid transformer bay and the replacement of the old 8 MVA transformer with a new 25 MVA transformer.

A new switchgear building was also constructed, along with the installation of a new primary switchgear lineup to serve the five existing 13.8 kV circuits.

Load Expansion at the Cota Substation

The Cota 34.5/11.4 kV substation is located in the municipal center of Cota and serves more than 20,000 customers in the municipalities of Cota, Chía, and parts of Funza, including rural areas of these municipalities.

In response to demographic growth and the need for grid reinforcement, the substation underwent a capacity expansion project that included replacing the two existing transformers, increasing the total capacity from 10 MVA to 20 MVA.

Additionally, the switching equipment was upgraded, and three new 11.4 kV bays were installed to enhance grid flexibility and service quality.

Switchgear Standardization at the Diamante Substation

The Diamante 34.5/13.2 kV substation is located in the municipality of Girardot and is interconnected via 34.5 kV with the new Barsaloza and Flandes substations, serving over 18,000 customers in Girardot.

In 2024, a significant upgrade project replaced the obsolete 34.5 kV switching equipment and 13.2 kV switchgear with two new 34.5 kV switchgear lineups (7 new bays) and two new 13.2 kV switchgear lineups (11 new bays).

All of this is intended to substantially improve the quality of service in the area of influence with greater flexibility and distribution of the loads associated with the substation.

Load Expansion at the Mosquera Substation

The Mosquera 115/34.5/11.4 kV substation, located in the urban area of Mosquera, plays a critical role in the high-voltage grid and supplies electricity to more than 24,000 customers in Mosquera, Funza, and nearby rural communities. It also serves key industrial clients such as Fundikon and local data centers.

In 2024, a major load expansion project was executed, including the construction of two new bays for 34.5 kV circuits dedicated to industrial customers in the area (Ascenty and Odata_ZF). Additionally, a 30 MVA power transformer was replaced with a new 40 MVA unit to meet growing industrial energy demand.

Standardization and Upgrade of the Techo Substation

With an investment of over COP 16 billion (2023–2024), Enel Colombia S.A. E.S.P. completed the modernization of the Techo electrical substation, benefiting over 400,000 residents in the localities of Kennedy, Puente Aranda, and Fontibón, and significantly improving service quality.

In 2024, civil works were carried out, along with the installation of new power equipment (transformers and bays) and the implementation of advanced digital control and protection systems. These upgrades aim to optimize service quality, reduce outages caused by grid failures, and enhance system reliability.

As one of the oldest substations in the capital, the Techo substation increased its capacity from 90 MVA to 120 MVA, ensuring the growing energy demand is met for the infrastructure, urban planning, and housing projects underway in these areas.

Capacity Increase of 115 kV Transmission Lines – Northern Region

The Sabana Norte region in Cundinamarca is undergoing significant residential and industrial expansion, which is driving the area's economic growth.

As the local grid operator, Enel Colombia S.A. E.S.P. faces a major challenge in ensuring reliable electricity supply in this area. Despite the fact that the Mining and Energy Planning Unit (UPME) has included strategic projects to strengthen the regional system across 115 kV, 230 kV, and 500 kV levels, these initiatives have not been fully implemented, posing a risk to meeting future demand.

This region is home to over 320,000 customers and is experiencing rapid growth in industrial demand.

The supporting grid includes 27 circuits at 34.5 kV, 109 circuits at 11.4 kV, and 16 High Voltage lines at 115 kV, connected to strategic substations through infrastructure built between the 1950s and 1990s.

To address short-term demand growth, a system analysis was conducted, which concluded that repowering was necessary for four existing 115 kV transmission lines: Noroeste–Tenjo (NOTJ, 15.9 km), Tenjo–El Sol (TJES, 16.5 km), Bacatá–El Sol (BTES, 23.5 km), and Bacatá–Chía (BTIA, 8.2 km), in order to increase their capacity from 800 Amperes to 1,200 Amperes.

The repowering of these four lines (totaling 64 km) was carried out between mid-2023 and September 2024, meeting the FPO declared to UPME. The project used HTLS ACCC Lisbon conductors, which had a significant sustainability impact, as they could be installed without modifying existing towers or poles. This approach preserved environmental conditions while maximizing the value of existing infrastructure. These four 115 kV transmission lines, which initially carried 487 MVA, are now projected to carry 717 MVA, a 50% increase in capacity.

Standardization of the Zipaquirá – Ubaté Line

In 2024, the replacement of 22 km of the Zipaquirá–Ubaté 115 kV high-voltage line was completed, covering the section between the La Ruidosa sector (in the municipality of Nemocón) and the Ubaté substation.

The project involved dismantling old and obsolete infrastructure, regularizing rights of way, managing environmental compliance along the corridor, installing temporary bypasses to maintain service, erecting 72 new structures (23 poles and 49 towers), and installing new conductor with a capacity of 800 Amperes.

This replacement significantly improved service reliability and quality for more than 47,000 residential, commercial, institutional, and industrial customers. As a radial line, it is the sole supply source for the municipalities of Carmen de Carupa, Cucunubá, Fúquene, Guachetá, Lenguazaque, Ubaté, San Cayetano, Simijaca, Susa, Sutatausa, and Tausa.

Replacement of the 115 kV Muña – Sauces Line – Phase II

In 2024, the construction phase of the replacement project for 28 km of the Muña–Sauces 115 kV line was completed.

This included dismantling old and obsolete infrastructure, regularizing easements, conducting environmental management of the corridor, installing 78 new structures (6 poles, 70 towers, and 2 special gantries), and laying new conductor with a capacity of 800 Amperes.

This replacement significantly improved the reliability of this transmission network, resulting in better service quality for the province of Sumapaz, which supplies electricity to over 350,000 residents (91,160 customers) in the municipalities of Sibaté, Fusagasugá, Pasca, and Soacha.

Replacement of the Guaduero – Dorada Line

In 2024, the construction phase of the replacement project for 20.7 km of the Guaduero–Dorada 115 kV transmission line was completed. The project included dismantling outdated infrastructure, regularizing easements, managing the environmental aspects of the corridor, installing 44 new tower structures, and laying new AAAC 315 phase conductor with a capacity of 800 Amperes.

This replacement has significantly enhanced the reliability of this high-voltage connection, improving service quality for the hydrocarbon crude and refined products pumping station operated by Cenit, an Ecopetrol subsidiary, in Guaduero, Cundinamarca.

Grids Mobility

In line with the Government of Cundinamarca's initiative to ensure continuity in the Region Capital's mobility policy and to consolidate the public transportation system between Bogota and the municipalities of the Western Savanna (Funza, Madrid, Mosquera, and Facatativá), the goal is to establish a Regional Integrated Transportation System (Regiotram) through the Regional Railway Company. As part of this effort, the con-

struction of the new T**ren de Occidente Substation** was completed in 2024, and the **Montevideo Substation** is scheduled for construction in 2025.

The progress of these two major projects is detailed below:

Tren de Occidente Substation

The Tren de Occidente Substation and its 115 kV transmission lines are located in the municipality of Facatativá, in the El Corzo rural district, department of Cundinamarca.

In 2024, construction was completed and the substation was brought into operation along with the Faca–Balsillas Transmission Line (double circuit, 115 kV, 1.14 km), ensuring a 25 MVA connection point at 115 kV for the future Corzo Substation, which is part of the train yard for the REGIOTRAM DE OCCIDENTE electric mass transit project.

This project benefits 226,000 residents in the municipalities of Madrid, Zipacón, and Facatativá, increasing installed capacity by 80 MVA.

Additionally, the project includes upgrades to the Cubia and Zipacón circuits (15 km of overhead and 7.5 km of underground medium-voltage grid) using technologies that minimize environmental impact and disruption to the surroundings, while connecting the Paisita, Bendición, Luzama, and Bohemia circuits to ensure power availability for customers in this area of Cundinamarca.

In a second phase, approximately 15 km of double-circuit lines will be built, intersecting the Noroeste–Mosquera line at 115 kV, with the goal of backing up the train load at the 115 kV Tren de Occidente Substation. Additionally, the substation will be connected to the 115 kV Balsillas–Faca line. In 2024, progress was made on the detailed engineering and the drafting of the Environmental Impact Assessment (EIA).

Montevideo Substation

The Montevideo Substation and its 115 kV transmission line are located in the Teusaquillo district of Bogota.

In 2024, easement agreements were formalized with the National Roads Institute (INVIAS), the Environmental License was obtained, and contracts for the construction of the substation and its high-voltage transmission line were awarded.

Additionally, 0.3 km of medium-voltage grid was built, initially intended to serve as a temporary construction power supply but later to be repurposed as a load outlet during the operational phase. Civil works were also carried out to enable circuit exits, including 3 km of conduit installation in the areas surrounding the substation site.

Porvenir Substation

The Mayor's Office of Bogota, through the Bogota Metro Company (EMB), which is leading the construction of the first line of the Bogota Metro, has plans to build the Porvenir Substation. This will be the second connection point for the Metro project and will be located at the train yard of the first metro line.

In 2024, approximately 2 km of double-circuit high-voltage grid will be built to supply the substation, which will feature two 40 MVA transformers and one 115 kV bay. This year saw the awarding of the contracts for the construction of the substation and its transmission line, along with the environmental licensing, formalization of the easement for the substation site, and a servitude agreement in principle for the transmission line with Bogota's Water and Sewerage Company (EAAB).

The Porvenir Substation will supply urban, industrial, and commercial loads in part of the Bosa district. In preparation for this, 3.6 km of medium-voltage grid have been built. Additionally, work has been done to modify and install remote-control nodes that will enable the operation of this new grid when the substation becomes operational.

Eastern Region Situation:

The Eastern Region, composed of Bogota, Cundinamarca, Meta, and Guaviare, accounts for approximately 23% of the country's total electricity demand. Notably, in 2024, this region experienced higher demand growth than other regions in Colombia, primarily driven by mining and business development.

This growth means that, in order to meet the increasing demand while ensuring quality, safety, and reliability, it is crucial to quickly commission new generation plants in the region (both public and private initiatives) and to develop robust transmission corridors that connect this region with others to allow the exchange of electricity. However, the developers of these corridors have faced multiple challenges that have prevented their integration into the National Interconnected System (SIN).

The planned expansion projects that provide a structural solution to the current challenges are: **Chivor II – Norte – Bacatá 230 kV, Sogamoso – Norte – Nueva Esperanza 500 kV, Virginia – Nueva Esperanza 500 kV, and the second transformer at Nueva Esperanza 500/115 kV.**

The electricity sector has raised the following points in national roundtables:

- The National Operation Council (CNO) has identified the Eastern Region as one of the three critical areas of the SIN, based on power system operation planning analyses conducted by the National Dispatch Center (CND-XM). These analyses aim to identify risk scenarios that could impact the safe and reliable supply of electricity in the region.
- XM, the national system operator, has reported in various CNO forums that if the planned expansion projects for the region are not commissioned and if demand exceeds 3,500 MW, there is an 11% probability that the necessary generation capacity will not be available to safely and reliably meet the region's demand.
- The projections used in the CND-XM analyses, which are based on demand forecasts from the Mining and Energy Planning Unit (UPME) and estimates from the regional grid operators, suggest that the 3,500 MW demand threshold could be reached between 2027 and 2034, or even earlier.

Proposals to Mitigate Delays in Approved Projects in the Eastern Region:

Throughout this year, the UPME has coordinated working groups with stakeholders in the Eastern Region, including XM and the CNO, to assess the level of risk and propose new mitigation plans to address demand growth while the **Chivor II – Norte – Bacatá 230 kV and Sogamoso – Norte – Nueva Esperanza 500 kV** projects come online. Enel Colombia has actively participated in these working groups, contributing feasibility and effectiveness analyses. In parallel, Enel has submitted to the UPME several mitigation alternatives for the delays in these two projects, which could be implemented in the short and medium term, including:

- **Closure of the Guateque - Sesquilé 115 kV link:** This measure enables an additional injection point from the Boyacá subarea. The technical scope involves closing a ring in the STR lines that transport power from Guavio to Sesquilé. This initiative was successfully completed, and EBSA is currently managing an issue regarding line aging and representing the asset owner, Intercolombia.

- **Guavio 230/115 kV Transformer:** Increasing the transformer capacity at Guavio from 40 to 90 MVA to eliminate constraints caused by transformer failures at Chivor 230/115 kV, which result in overloads.
- The UPME is also detailing a plan to strengthen the Casanare region with 220 kV infrastructure.
- **Repowering of lines currently supplying the Northern Bogota Savanna:** This initiative includes upgrading the Bacatá – Chía 115 kV, Bacatá – El Sol 115 kV, Noroeste – Tenjo 115 kV, and Tenjo – El Sol 115 kV lines to increase their capacity from 800 A to 1200 A. This project was completed and successfully energized in September 2024.
- **Sopó 230/115 kV Substation Project:** This alternative aims to accelerate the timeline for constructing an additional supply point in the Northern Savanna, due to growing regional demand. Originally projected as a need by 2040, the proposal is to bring it online by 2026 to mitigate risks from delays in the **Chivor II – Norte – Bacatá 230 kV and Sogamoso – Norte – Nueva Esperanza 500 kV** projects. This alternative would not result in additional costs to the system and could help prevent the risk of energy shortages in the region.

This project has been incorporated into the 2022–2036 Transmission Expansion Plan, approved by the Ministry of Mines and Energy (MME). Coordination meetings to define the execution of the works in the National and Regional Transmission Systems are scheduled for 2025.

Progress in the Expansion of Substations and High-Voltage Projects – "Bogotá-Región 2030"

The year 2024 saw significant progress in the expansion of substations and high-voltage projects.

115 kV Techo – Veraguas Line

The 115 kV Techo – Veraguas Line project was defined as complementary works for 2024, under the favorable concept of the Río substation. The main objective was to ensure the commissioning of large loads such as the Canoas Wastewater Treatment Plant and the Pumping Station, thereby guaranteeing quality and reliability of service in the areas influenced by the Veraguas and Techo substations.

During 2024, all necessary activities were carried out to commission the 115 kV Techo – Veraguas Line, using existing (2.6 km), standardized, and entirely new corridors (3.6 km), for a total length of 6.2 km. Adjustments were also made to the control and protection systems at both ends (Techo Substation and Veraguas Substation). Additionally, the existing bay at Veraguas Substation was upgraded, and the corresponding modifications were made at Techo Substation to ensure the arrival of the line at the new bay.

The line was energized on December 22, 2024, and commercial operation began on December 23, 2024, in accordance with the FPO defined by UPME.

Bochica Substation

The substation will be strategically located in the municipality of Gachancipá, aiming to meet the growing demand and energy needs of the industrial development in the Northern Savannah of Cundinamarca. It will improve service quality and system reliability for approximately 2,200 new customers. Commissioning is scheduled for 2025.

This substation will feature hybrid technology and a final capacity of 130 MVA (80 MVA at 34.5 kV and 50 MVA at 11.4 kV), with 8 medium-voltage circuits at 34.5 kV and 12 medium-voltage circuits at 11.4 kV.

The environmental license application for this project was submitted to the Cundinamarca Regional Autonomous Corporation (CAR) in December 2023. It is currently under evaluation by the aforementioned authority. In 2024, the construction contract for the substation and the associated 115 kV line was awarded. Progress was made on detailed engineering, initial field studies, and the first phase of the archaeological management plan.

In preparation for the substation's operation in 2025 and to ready the grid for future energy reception, 1.8 km of underground medium-voltage grids were built to serve as outgoing circuits and supply industrial and residential loads in the municipalities of Gachancipá and Nemocón.

Nueva Esperanza T2 + Lines

This project aims to facilitate the transfer of energy from the National Interconnected System (SIN) to Enel's system. It seeks to meet medium-term demand growth while enhancing service quality, safety, and reliability in Bogota and Cundinamarca. Additionally, it will help boost reliability in the Department of Cundinamarca and Bogota by opening a new frontier for energy importation from the National Transmission System (STN).

Construction includes the addition of a new transformer bank with a capacity of 450 MVA, along with control and protection works for connection to the 500 kV substation. In 2024, UPME designated the contractor responsible for works on the STN, making coordination of activities and timelines with this contractor essential to ensure the project is operational within the declared deadlines.

Throughout 2024, basic engineering for the project was completed, the bidding phase for construction was initiated, and a route study was conducted for the transport of the 150 MVA autotransformers. These activities are part of the project roadmap aimed at commissioning by September 30, 2026, in line with UPME's timeline.

Nueva Intexzona Substation

The Nueva Intexzona HV/MV 115/34.5–11.4 kV Substation project will be located in the municipality of Cota, within the Intexzona Free Trade Zone.

This new substation will have a final capacity of 206 MVA, with the possibility of an extension to connect another future substation with an additional 80 MVA. In its first stage, scheduled to begin operation in 2026, the goal is to enable the initial 166 MVA to meet the growing demand associated with the area's industrial and commercial expansion. The usage substation (first 166 MVA) will use GIS technology.

In 2024, basic engineering for the substation was completed, along with both basic and detailed engineering for the intersection with the Noroeste–Bolivia line. Additionally, an official visit and subsequent oral hearing (requirement request for the environmental license) were held with the Cundinamarca Regional Autonomous Corporation (CAR), which initiated the Environmental Impact Study for the substation and its associated lines.

Furthermore, a promise of sale agreement for the easement strip for the transmission line (LT) was signed with the owner of the ZFP Intexzona property, and a purchase request was issued for awarding the contract to the company that will carry out the construction of the 115/34.5/11.4 kV substation.

Guaymaral Substation

The Guaymaral substation will benefit approximately 690,000 residents in the Usaquén and Suba districts (Bogota D.C.), enhancing reliability and improving service quality. Additionally, it will enable the connection of major urban development projects to the power grid, such as the Lagos de Torca city project.

This will be an indoor GIS-type substation with a final capacity of 80 MVA and 20 medium-voltage circuits at 11.4 kV.

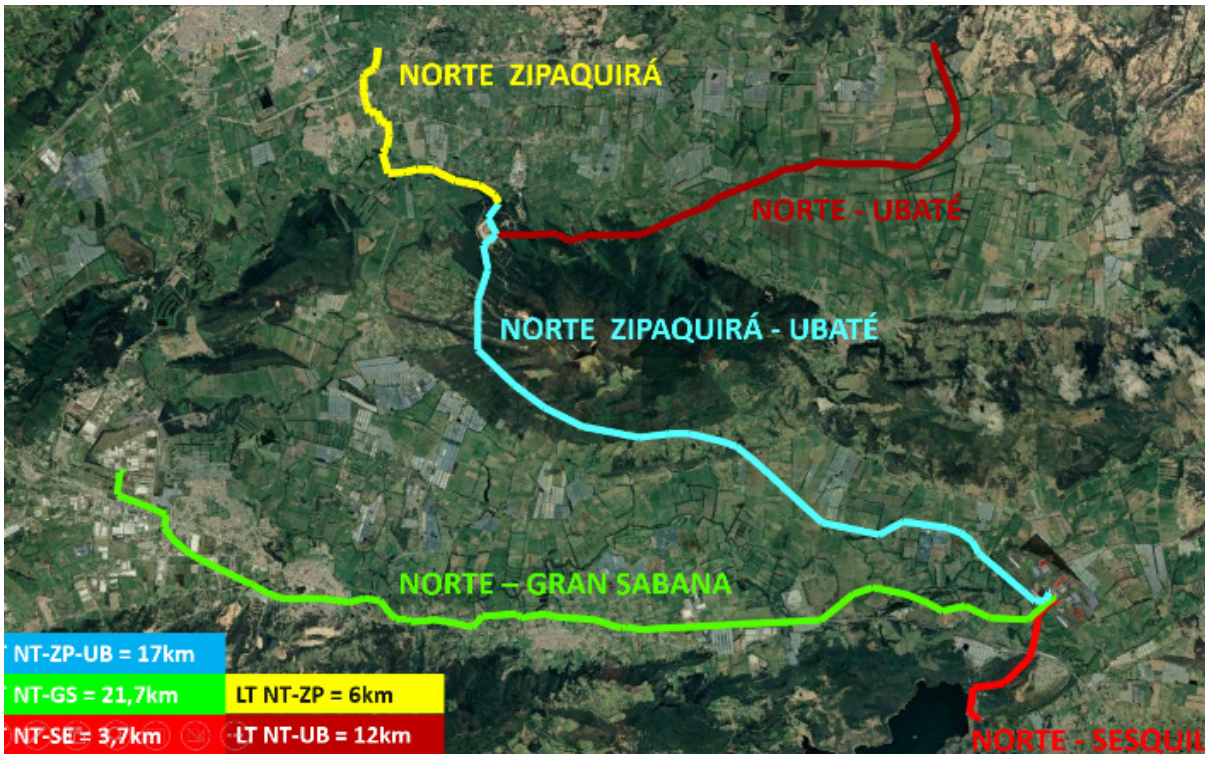
The substation's construction will also support major electric mobility expansion projects, such as the future Regiotram del Norte, the development of electric SITP bus depots, and public charging points for the city's growing fleet of electric vehicles. In 2024, the project obtained its environmental license, granted by the District Environmental Secretariat (SDA), thanks to the coordination and integration of work teams from the Bogota Water and Sewerage Company (EAAB) and the Sabana Norte Construction Consortium (in charge of the expansion of the North Highway).

Additionally, the process for acquiring easements for the overhead and underground transmission lines began, and the basic design of the substation was finalized, including a special architectural enclosure that enables the substation to be built indoors.

Norte Substation and Associated Transmission Lines

The "Norte Substation 230/115 kV, 115 kV transmission lines, and connection modules" project will be located in the municipalities of Sesquilé, Gachancipá, Tocancipá, Zipaquirá, Cogua, Nemocón, and Suesca. The electrical substation will be built in the village of Boitivá in the municipality of Sesquilé. The project will initially include four 115 kV transmission lines, with a total length of approximately 60 km, combining new circuits and the reconfiguration of existing ones, as shown in the following figure:

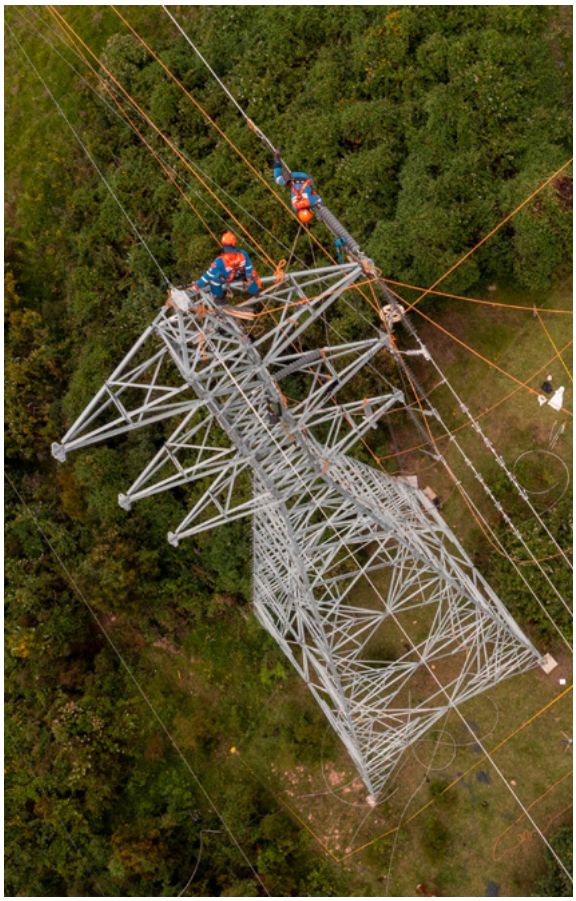
Norte Substation segments



This project is part of the UPME 03-2010 call, awarded to Grupo Energía de Bogota S.A. E.S.P. (GEB), which, as the national transmission agent, is responsible for providing the necessary space to install a substation for the Regional Transmission System (STR), under the responsibility of Enel Colombia.

Once GEB determined the location for the Norte substation, Enel Colombia S.A. E.S.P. defined the required space for the new 115 kV substation, which will include two 230/115/13.8 kV autotransformer banks of 300 MVA each and a reserve unit with a fast-switching scheme across all three voltage levels.

Key benefits include the transfer of energy from the National Interconnected System (SIN) to the Regional Transmission System (STR) to support growing demand in the Northern Savannah, and increased interconnection capacity with the National Transmission System (STN), enabling the distribution system to operate according to the current standards of quality, safety, and reliability.



The following is a summary timeline for the development of the project:

NORTE SUBSTATION TIMELINE

San Facón Substation

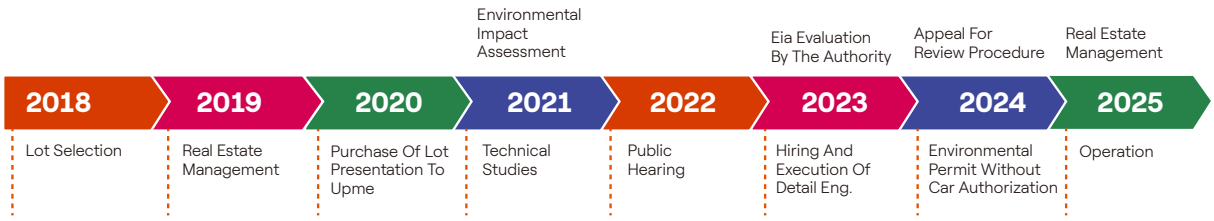
In addition, control and protection (C&P) panels will be installed at the Salitre Substation, along with the reconfiguration of the AV Calle Primera – Concordia 115 kV line to AV Calle Primera – Circo 115 kV and its corresponding C&P modules. Equipment operating at 57.5 kV that is being decommissioned will also be dismantled.

In 2024, the basic engineering for the substation was completed, the selection process for the alternative transmission line routes was finalized, and coordination was carried out with the Urban Development Institute (IDU) to make the project layouts feasible and harmonized. Coordination was also undertaken with REGIOTRAM to validate and align both developments and ensure their coexistence, given the future traction station to be located on Avenida Ferrocarril de Occidente near the Mall Plaza shopping center.

Occidente Substation

This project will be located in the municipality of Funza and consists of a GIS-type substation with two 115/11.4 kV 40 MVA transformers and two 115/34.5 kV 63 MVA transformers. It will also include two switchgear trains for 11.4 kV and two for 34.5 kV.

OCCIDENTE SUBSTATION TIMELINE



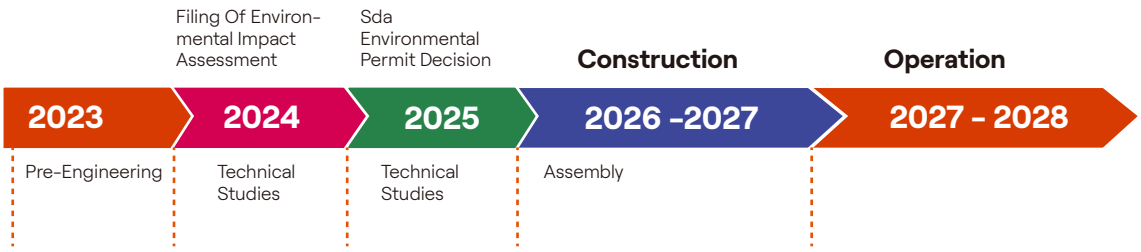
In 2024, the Regional Autonomous Corporation (CAR) denied the environmental license for the construction of the project. Consequently, a motion for reconsideration was filed in an effort to address the issues raised in CAR's statement.

Working sessions have been held with the Funza mayor's office to identify a new site for the substation that meets all technical requirements needed to fulfill the area's energy demand. At the same time, to prepare the grid for the future commissioning of the substation, 4.4 km of underground grid were built. This will modify the grid topology and connect the substation to the residential and industrial loads of the municipalities of Mosquera and Funza.

Centenario Substation

The Centenario Substation (HV/MV 115/34.5/11.4 kV), with a capacity of 120 MVA, will be located within the Zona Franca industrial park in the Fontibón district. It will improve the quality and reliability of service to the MV circuits, serving 32,000 customers in Fontibón, through the incorporation of 12 new 11.4 kV circuits. The new demand of the industrial park will be met via a 115/34.5 kV transformer.

CENTENARIO SUBSTATION TIMELINE



The substation will be supplied through the reconfiguration of the 115 kV Balsillas-Fontibón transmission line into Balsillas-Centenario and Centenario-Fontibón. It will occupy a built area of approximately 2,191 m², where two (2) 115/11.4 kV transformers, two (2) 115/34.5 kV transformers, and 20 MV circuit output switchgears (11.4 kV) will be installed.

In 2024, the lot deed process was completed, the basic engineering design of both the substation and the transmission line was finalized, and the Environmental Impact Assessment (EIA) was submitted to the district environmental authority.

Terminal Substation

In 2024, 1.25 km of underground grid were built for the SANTA_PAZ and ISOLA circuits, thus completing the construction and connection of the planned grids.

High-Voltage Macroprojects – Av. 68

As part of its commitment to the city's development, Enel Colombia S.A. E.S.P. relocated 7.3 km of High Voltage grid lines between 2023 and 2024. The lines relocated include La Paz–Salitre / La Paz–Calle 67, Fontibón–Salitre / Salitre–Chicalá, Salitre–Castellana, La Paz–Veraguas–La Paz–Nueva Esperanza. These activities were carried out within the framework of a cooperation agreement with the Urban Development Institute (IDU), enabling the corridors for the advancement of the TransMilenio construction project along Avenida 68.

Urban Infrastructure Development Projects

Infrastructure construction projects within the framework of five (5) active cooperation agreements signed by Enel Colombia S.A. E.S.P. with the following entities:

- Urban Development Institute (IDU)
- Empresa Férrea Regional – Consorcio Vial de Soacha – Consorcio TPF_ICEACSA, works for TransMilenio Soacha, Lot 1
- Empresa Férrea Regional – Conconcreto – Grupo Interdiseños, works for TransMilenio Soacha, Lot 2
- Lagos de Torca Trust
- Ruta Bogota Norte Concessionaire

Twenty-five (25) projects currently under execution and 35 km of approved grid in the design phase yielded the following achievements in 2024:

37 km
of conduits purchased

172
provisional electrical works

4
TransMilenio stations connected

3
prefabricated substations installed

20 km
of underground low-voltage (LV) grid installed

5,223 million COP
in variable expenditure

10.8 billion COP
recovered from provisional electrical work

7 km
of high-voltage (HV) grid relocated

52
traffic signal systems connected

53
pieces of equipment installed

34 km
of underground medium-voltage (MV) grid installed

70,000 billion COP
in investment (INVR)

2,147 million COP
in BRAFO (Regulatory Asset Base for Assets Out of Operation)

The development of projects by Enel Colombia S.A. E.S.P. through cooperation agreements, in addition to the results above, enabled more cost-efficient civil works for conduits, strengthened stakeholder relationships, contributed to the company's positive image, and supported the advancement of other internal projects.

Grid Flexibility

In 2024, the EnelfleX project entered its technological and commercial implementation phase. As part of the technological rollout, functional and integration tests of the equipment were conducted in the laboratory, and 10 contractor employees and 16 Enel Colombia personnel were trained to ensure the proper operation of the hardware and software before installing the equipment at customer sites.

On the commercial front, 139 industrial and commercial customers were contacted. The EnelfleX proposal was presented to 76 of them, achieving a 28% acceptance rate (21 customers). Thanks to this initiative, a reduction of 9.7 MVA in power demand over 10 hours per year was agreed upon in northern Bogota.

In December, progress continued with the installation of equipment at 5 new customer sites, and the first Golive tests were initiated with 3 industrial customers, involving scheduled disconnections of 5 hours and 2.7 MVA, successfully validating the demand response mechanism.

In 2025, efforts will focus on carrying out disconnection tests with the 21 active customers in the EnelfleX Project, in collaboration with system operator XM, the UN, and the International Energy Agency (IEA) to finalize the regulatory proposal for flexibility services at the Distribution System Operator (DSO) level, which will be submitted to CREG.

At the same time, the scalability of EnelfleX will be explored to leverage demand-side flexibility in the northern zone and western savanna of Bogota, enabling reliable connection of new customers as transmission projects come online.

Energy Communities

The National Government is promoting the creation of energy communities as a strategy to foster clean energy generation, reduce costs, and promote energy democratization. The aim is to positively impact local communities by empowering them to manage their own energy production and consumption. This entails an effort from grid operators to identify the necessary components to enable connection, ensure grid stability and reliability, and contribute to the operational and management models needed for long-term sustainability.

In line with this vision, December saw the inauguration of Cundinamarca's first on-grid energy community, located in the rural district of Buenavista Alto Redondo, in Paratebueno. This initiative represents a symbol of transformation, sustainability, and development for 21 families and one local educational institution.

This is the first energy community powered by a centralized generation system consisting of 72 solar panels producing 75 kWh/day and connected to the National Interconnected System (SIN). The initiative benefits approximately 80 residents, allowing them to achieve up to 50% savings on their electricity bills. Additionally, through technical training and ongoing support, beneficiaries will gain the skills required to autonomously manage their own energy solution.

This model, developed in collaboration with SENA and the local community, is a clear example of how innovation and commitment can improve lives, drive the energy transition, and build a more sustainable future. It also lays the foundation for the development of regulations to ensure the long-term sustainability of such communities and the involvement of grid operators in scaling them up.

OPTIMIZATION OF SERVICE QUALITY AND OPERATIONAL EFFICIENCY OF THE GRID

Multipurpose Inspections Using LiDAR Technology

A milestone was achieved in the implementation of the multipurpose inspection model using LiDAR technology as part of preventive maintenance plans. Over 3,000 km of high, medium, and low-voltage electrical and telecommunication networks were surveyed, with a defect detection accuracy exceeding 98%, delivering cost savings of up to 33% compared to traditional pedestrian crew inspections and an average report delivery time of 22 days.

Additionally, the development of AI algorithms was initiated to process LiDAR point clouds from high and medium-voltage maintenance inspections, enabling the identification of the geometry and canopy metrics of individual trees in the inspection corridors. This integration of electrical inspection and forest characterization is expected to yield approximately 15% efficiency gains.

In parallel, a business model was implemented in collaboration with maintenance service companies, in which Grids provides LiDAR technology and expertise to support maintenance plans for high and medium-voltage power lines, as well as gas pipelines and multipurpose pipelines in Oil & Gas companies across Colombia. Results are expected in the first quarter of 2025.

Service Quality

Throughout 2024, Enel Colombia addressed major service quality challenges by executing its investment plan, including actions to improve grid resilience, complying with the annual maintenance schedule, executing the protection coordination plan, and carrying out other operational initiatives.

These efforts led to the achievement of service quality goals, with improvements of -19% in SAIDI and -5% in SAIFI compared to the previous year.

In terms of weather-related events, the El Niño phenomenon during the first half of the year led to reduced rainfall and fewer thunderstorms in the company's service area, contributing to a lower failure rate compared to 2023.

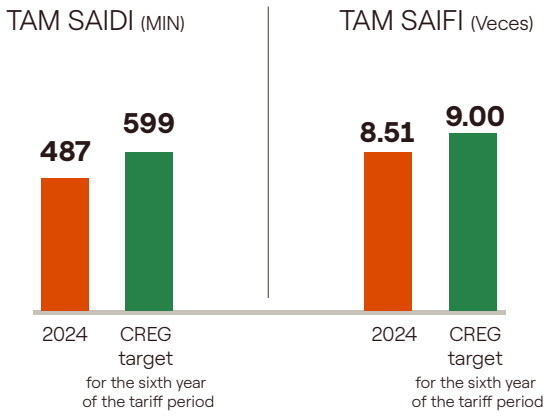
However, increased rainfall linked to the winter wave in October and November led to the declaration of a national disaster and public calamity by the President of the Republic through Presidential Decree No. 1372 of November 13, 2024. These severe weather conditions posed significant operational and technical challenges. Nonetheless, the company remained committed to strengthening safety, enhancing resilience, and improving network reliability to reduce impacts on service quality.

SAIDI-SAIFI Results – 2024

2024 marked the sixth year of the tariff period established under CREG Resolution 015 of 2018.

Enel Colombia Indicator	Unit	CREG Target 2024	Value reached 2024	Variation with respect to CREG Target 122
TAM SAIDI	Minutes	599	487	-19%
TAM SAIFI	Times	9.00	8.51	-5%

SAIDI-SAIFI RESULTS – 2024 REGULATORY INDICATOR



The Customer Average Interruption Duration Index (CAIDI), which measures the average duration of service interruptions experienced by customers, saw a slight increase of +2%, primarily due to challenges in service restoration during the winter wave that affected the final months of the year.

Enel Indicator	Unit	Value Reached	Variation compared to 2023
CAIDI 2024	Minutes	57,16	+2%

CAIDI Results – 2024

Network Maintenance for Operational Excellence

As part of its 2024 investment plan, Enel Colombia implemented an annual maintenance plan for its distribution networks, including preventive activities for high-, medium-, and low-voltage infrastructure.

Among the operational challenges faced in executing the maintenance plan, safety concerns stood out. Due to security incidents, a Stop Work order was issued for all forestry-related activities, leading to a lower-than-planned execution of tree pruning, felling, and brush clearing.

Below is a breakdown of the main activities carried out and the most relevant operational elements encountered during implementation.

High-Voltage Infrastructure (HV)

Key maintenance activities for high-voltage infrastructure included:

- 1,976 km of HV lines inspected using a combination of methods, including helicopter-based ALS with LiDAR technology and traditional foot patrol inspections.
- 246 substations inspected using both LiDAR and traditional methods.
- Ongoing grounding system measurements in HV substations and transmission lines.
- Preventive resolution of over 1,300 anomalies identified in HV lines and substations.
- 882,000 m² of brush clearing executed in HV line easements and substations.
- Over 17,400 tree prunings and fellings performed along HV lines.
- Replacement of 35 power quality measurement devices installed on substation busbars.

In 2024, the Incident Analysis Committees (CADEI) were strengthened to focus on identifying the root causes of critical events. These investigations generated 33 action plans aimed at preventing recurrence of similar incidents.

Medium-Voltage Infrastructure (MV)

Key maintenance activities for medium-voltage infrastructure included:

- 10,820 km of MV network (both overhead and underground) inspected using a combination of LiDAR MMS technology and traditional foot patrol methods.
- Preventive resolution of more than 10,500 anomalies in the MV network.
- Execution of over 136,000 tree prunings and fellings across MV circuits.
- Mitigation actions against forest fires during the first half of the year, which included the execution of specialized logging, joint tours with municipal and environmental authorities in the affected areas, as well as the performance of expert opinions to determine the Company's responsibility in the fires.

Wind Season Plan

A preventive and operational action plan was executed to reduce outages caused by kites or flying objects coming into contact with the network during August and September.

- 89 circuits inspected, focusing on those commonly affected by kites.
- 892 line separators installed.
- 345 foreign objects removed during the windy season to prevent service disruptions.

Winter Wave Plan

A preventive action plan was deployed in the second half of 2024, aimed at mitigating the impact of the La Niña-related winter wave forecast for the period.

- 93 prioritized circuits inspected.
- Facility upgrades at substations.
- Drainage plans implemented for flood-prone cabins.
- Forest management and anomaly resolution in the prioritized circuits.

Low-Voltage Infrastructure

In 2024, the maintenance plan for Low-Voltage (LV) networks continued with the following activities:

- Detailed inspection of 548 secondary cabins.
- Preventive resolution of 2,426 anomalies identified during inspections.

Handling of Requests, Complaints, and Claims (PQRs)

Among the maintenance activities carried out to address PQRs in 2024, the following stand out:

- Execution of 1,417 maintenance PQRs related to electrical infrastructure.
- Execution of 396 forestry maintenance PQRs.

In 2024, initiatives were launched to improve the data quality of pending cases, including field visits or phone contact with requestors to validate:

- Whether the pending requests still required attention.
- Whether the PQRs fell within the Company's maintenance scope.
- The criticality level of each case, to determine whether to close or prioritize it.

As a result, 691 cases were identified as already resolved, despite appearing as pending in the system. These were subsequently closed and properly documented.

Another notable initiative in 2024 was the notification of customers who failed to maintain required safety clearances between the electrical network and their building façades. During the year, 1,956 customers were notified, along with 1,584 reports sent to district and municipal authorities to prompt appropriate monitoring and enforcement actions.

Support for MV Network Remote-Controlled Equipment

In 2024, remote control systems reached an availability rate of 95.9%, thanks to the following initiatives:

- Preventive battery replacement in 1,170 remote-controlled devices.
- Replacement of 26 reclosers.
- Installation of 104 anti-theft solutions in prioritized areas to reduce part theft.
- Replacement of 118 RGDAT units to enhance fault detection and network automation.
- Maintenance interventions on 2,210 remote-controlled devices.

The fleet of remote-controlled equipment contributes to reducing service restoration times, minimizing outages and the need for emergency dispatches.

CUSTOMERS AT THE CORE OF OUR OPERATIONS

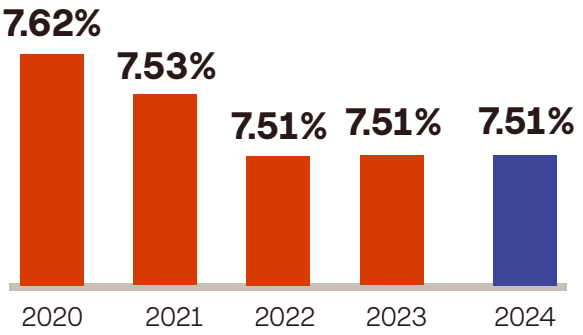
Program to Reduce Non-Technical Losses

In 2024, Enel maintained control of energy losses in its distribution system through a plan that executed 152,142 inspections, resulting in the recovery of 54.98 GWh of unregistered consumption (CNR) and 108.9 GWh in billing increases (Follow-Up). The plan focused on leveraging available infrastructure through three main strategies:

1. Use of data from 13,358 advanced metering devices with remote reading installed for large-consumption customers. These enabled targeted inspections using electrical signals, phasor angles, and tampering alerts, resulting in 18.1 GWh of recovered CNR and 37 GWh of Follow-Up recoveries.
2. Low-voltage balancing using data from 16,223 macro-meters, allowing for broad sweeps and customer targeting, which recovered 17 GWh of CNR and 40.3 GWh of Follow-Up
3. Concentrated operations on 52 circuits with high losses and aggressiveness, which led to 10.1 GWh of CNR recovered and 24 GWh of Follow-Up recoveries.

These efforts ensured the proper functioning of metering equipment, addressing cases of unregistered consumption due to tampering, direct connections to the network, or meter malfunctions, thereby helping to sustain the system's loss index, as detailed below:

ANNUAL ENERGY LOSS RATE

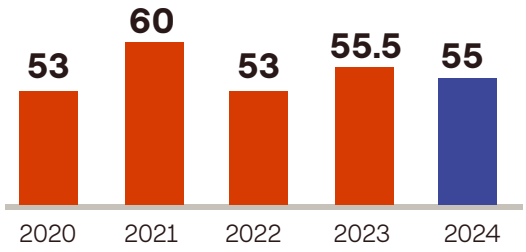


As of December 2024, the TAM energy losses totaled 1,253 GWh/year, broken down as follows: 888 GWh/year (vs. 879 GWh/year in 2023) in technical losses and 365 GWh/year (vs. 360 GWh/year in 2023) in non-technical losses

These increases are explained by a rise in energy demand, which led to 16,467.7 GWh injected into the system in 2024 (vs. 16,496 GWh in 2023), representing 1.2% growth. Additionally, market aggressiveness intensified due to sharp tariff hikes and inflation.

The annual CNR recovery totaled 54.98 GWh from 152,142 inspections, equating to 361 kWh per inspection, a 5.3% increase compared to 343 kWh per inspection in 2023.

ENERGY RECOVERY FROM NON-REGISTERED CONSUMPTION GWH



FOCUSING ON LOSSES THROUGH THE USE OF INFRASTRUCTURE AND MATHEMATICAL MODELS

In 2024, various programs were developed to enhance the use of infrastructure, gathering information on Medium Voltage balances at the substation and circuit levels, and on Low Voltage at the level of MV/LV distribution transformers, in order to strengthen sweeping plans across different focus areas:

Medium Voltage Focus: Based on medium voltage balances, 52 problematic circuits were addressed under the concept of high or increasing losses, identifying polygons for each circuit that covered zones with the highest industrial and commercial activity. Targeted sweeps and inspections were carried out in these areas, and the massive operation enabled loss standardization. This strategy involved 38,857 inspections, achieving a 28% recovery effectiveness, contributing 10.1 GWh of unregistered consumption (CNR), and reducing annual losses by 24 GWh as measured at the MV header level.

Low Voltage Focus: This focus aimed to mitigate losses detected in low-voltage balances and to inspect suspicious customers located downstream from transformers with increasing losses or a loss index higher than 7.5%. In this segment, 57,207 inspections were carried out with a 29% recovery effectiveness, contributing 17 GWh of CNR.

Large Consumers Focus: In 2024, targeting algorithms were implemented for large-consumption customers using data from multifunction meters, analyzing: tamper alarms, connection configuration (phasor analysis), signal imbalance (tampered CTs or PTs), discrepancies (exclusive macros from other suppliers), and load profiles. This led to 11,285 inspections and a recovery of 18.1 GWh.

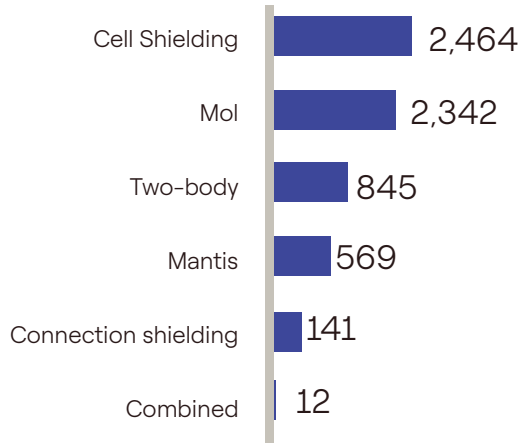
Massive Focus: Out of the 152,142 inspections, 44,793 were used to address customer service cases, complaints, recurrence control, measurement quality, and specific cases. This group yielded a recovery of 9.8 GWh of CNR.

METERING ASSURANCE

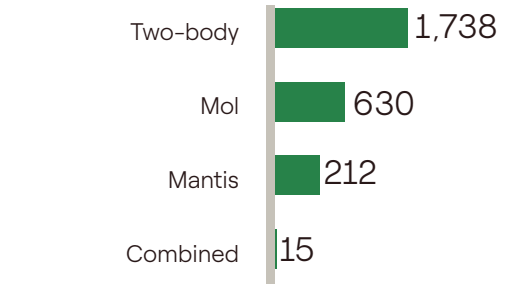
In response to the detection of anomalies or fraud involving metering units or direct connections to the grid, customer installations and the grid are secured to ensure that energy is properly registered, using technical inspections and the installation of various devices, some of which interact with the Remote Metering and Monitoring Center.

In 2024, 4,031 technical meters and 2,342 remote consumption verification devices (MOLs) with connections to the Remote Metering and Monitoring Center were installed, along with the upgrade of 2,595 technical meters. These actions contributed, according to the specific needs of each case, to the recovery of 9.8 GWh of CNR and 25 GWh of Follow Up (FU).

DISTRIBUTION OF TECHNICAL METERS BY TYPE



DISTRIBUTION OF UPGRADED TECHNICAL METERS



Low Voltage Macrometering

The installation plan for low-voltage macrometers on MV/LV distribution transformers continued.

- A total of 3,255 points were selected for field visits and validation of installation sites.
- An automated selection algorithm was applied based on the following criteria:
- Relationship between MV circuits with the highest energy losses vs. electrical substation losses
- Selection of non-exclusive MV/LV transformers > 10 users, with industrial and commercial consumption participation > 5 MWh/month
- Relationship between network transformer losses vs. likelihood of finding anomalies in the measurement of associated users, according to a multivariable model

As a result, 2,543 macrometers were installed in the field during 2024, useful for detecting and targeting non-technical losses among customers and users illegally connected to the company's grid.

Non-Customer Users

In 2024, 1,133 users in informal settlement areas were connected, providing them with safe, quality, and legal energy service, benefiting more than 3,400 people. As part of this initiative, infrastructure was upgraded in three educational institutions in the municipality of Soacha, bringing welfare and development to the community, especially to more than 600 children in the area. This plan resulted in 61 MWh/year of CNR and billing increases of 858 MWh/year.

In addition, 11,040 service suspensions were carried out for users in neighborhoods not authorized by local authorities, who failed to meet technical requirements or needed to undergo a feasibility process for connection.

Culture of Legality

In 2024, three communication campaigns were carried out to encourage behavior change among energy service users in areas most affected by electricity theft. These campaigns aimed to motivate legal customers to report irregular connections and raise awareness among illegal users by countering the justifications for this crime and highlighting the physical and legal risks involved.

As a result, 3,937 customers were encouraged to report through Enel's service channels throughout the year, representing a 19.8% increase in contacts compared to the previous year.

Awareness about the legal use of electricity was sustained throughout 2024 (AlwaysOn) thanks to press releases, proprietary digital media, and the renewal of the Alliance for Legality in Public Services 2024–2027.

Portafolio

ENERGÍA 26 sept 2024 - 11:10 a. m.

Enel reportó más de 14.700 casos de hurto de energía en Bogotá y Cundinamarca

Esa cifra es equivalente a 115 GWh, lo que representa consumos de localidades de la capital como Fontibón o Chapinero.

Energía
Foto: Archivo particular

CAMILO HERNÁNDEZ M.
26 sept 2024 - 11:10 a. m.

Entre enero y junio de 2024, **la empresa Enel reportó 14.753 casos de hurto de energía en Bogotá y Cundinamarca,** de los cuales cerca de 4.918 corresponden a conexiones directas a la red de forma no autorizada. Los

Semana

Energía

Enel reporta más de 14.000 casos de robo de energía en Bogotá: la mayoría son conexiones clandestinas

Esta conducta es penalizada por la ley colombiana con multas y penas de hasta 12 años.

El sector energético no ha pasado por buenos momentos durante los últimos meses. La llegada del fenómeno de El Niño implicó un duro revés para este sector, que se vio afectado tras la ausencia del caudal necesario para impulsar las diferentes hidroeléctricas que hay en el país. A esto también se sumó la inestabilidad que actualmente se vive en este sector.

A este panorama se suma una nueva problemática, la del robo de energía, que es una situación frecuente en el sector y que, principalmente, se da a través de conexiones ilegales o no autorizadas, con las que algunos buscan ahorrar dinero en su factura, incluso, no pagar un solo peso por el servicio. De hecho, esta práctica es penalizada por

Encuentra aquí lo último en Semana

Alliance for Legality

In 2024, the commitment to continue the Alliance for Legality through 2027 was reinforced with the support of senior executives from ENEL, VANTI, and EAAB.

Key achievements include:

- Execution of joint operations with a 50% effectiveness rate.
- Request for review of 194 common claims filed with the SSPD, valued at COP 10 million.
- Identification of three (3) vulnerable common areas for designing awareness campaigns on legal electricity use.
- Identification of infrastructure elements vulnerable to theft, their components, the areas with the most incidents, and the estimated value of the damage caused.
- Definition of channels and procedures for reporting stolen elements within ENEL through the Security department.
- Development of a preventive campaign brief on infrastructure theft.
- UNIDOS POR LA LEGALIDAD was selected to represent Colombia at the 2024 Grid People Award in the Customer Empathy category.

Management of Criminal Complaints

Enel Colombia seeks to reduce and eliminate electricity theft to safeguard both **customer** safety and the integrity of the infrastructure. The company files legal actions with the appropriate authorities against those who commit this crime. Electricity theft is a criminal offense punishable by fines ranging from 1.33 to 150 monthly legal minimum wages and prison sentences from 16 to 72 months, as set forth in Article 256 of the Colombian Penal Code – Act 599 of 2000. In 2024, the company filed 61 new complaints, bringing the total to 366 active cases of energy fraud, and conducted 24 urgent actions together with regulatory authorities involving repeat offenders in electricity theft. These operations resulted in 8 arrests for the crime of electric power fraud.

Commercial Operations

In 2024, a total of 109,289 customer connection operations to Enel Colombia's distribution network were completed.

Connection Operations	
Special connections	73.319
Simple connections	35.970

This figure represents a 24% increase compared to the previous year. The connection of new building projects picked up pace in 2024, driven mainly by the reactivation of subsidies for Social and Priority Interest Housing.

67.08% of the executed connections were processed through the special connection channel. These requests include connections with loads over 30 kW in Bogota and 15 kW in Cundinamarca, projects with more than 12 accounts, and projects requiring network expansion (primarily from developers, industries, and commercial businesses).

According to CREG Resolution 070 of 1998, the average processing times for special connection chain processes in 2024 were as follows:

Process	Average Time (days)	Average Time (days)
Feasibility assessments	6.71	7
Low-voltage designs	6.20	7
Medium-voltage designs	14.06	15
Low-voltage work acceptance	3.74	7
Medium-voltage work acceptance	4.16	15

Connection of Generation Projects

In 2024, a total of 447 photovoltaic solar generation projects were connected, with an installed capacity of 27 MVA, representing a 35% increase compared to the 331 projects connected in 2023 and a total power increase of 25%.

Additionally, in August and November, three Class 1 distributed generation projects were incorporated, each with a capacity of 9.9 MVA. These projects were implemented under the framework of CREG Resolution 075 of 2021.

Cóndor Distributed Generation Project – 9.9 MVA

Process Improvements

- Launch of the Enel Builders Center (CCE) in May to provide closer advisory support to clients regarding the design and construction acceptance process.
- Outreach to clients with the highest number of rejections in special and simple connection requests to offer personalized guidance and improve their success in future submissions – "Customer Proximity Plan".
- Webinar for self-generation project developers focused on the activation and billing process for self-generators.
- Development of business analytics tools for the special connections process, tracking all stages from feasibility assessment to energization.
- Implementation of checklists to enhance monitoring and follow-up at each stage of the special connections process.
- Tighter oversight and control of temporary construction connections to prevent unauthorized usage.
- Working groups with SSPD and XM to establish action plans for sectors with technical constraints or operational limitations.
- Reduction in average connection time from 39 days to 32 days.
- Webinar with the Colombian Chamber of Energy focused on sharing knowledge about the simple connections process.
- Implementation of preventive controls to improve the quality of the first billing cycle.
- Reduction in the failure rate of connection operations from a peak of 24.31% in April 2024 to 14.62% by year-end.
- Ongoing support in coordination with customer service channels and activation teams to reinforce technical and commercial knowledge among staff.
- Anti-corruption and anti-extortion training delivered by the National Police GAULA unit at company locations.
- Website update with instructional content about connection processes for both technical and non-technical customers.

Service Disconnection and Reconnection

In 2024, a total of 614,429 service disconnections were carried out for customers due to non-payment, representing a 6.3% increase compared to those performed in 2023.

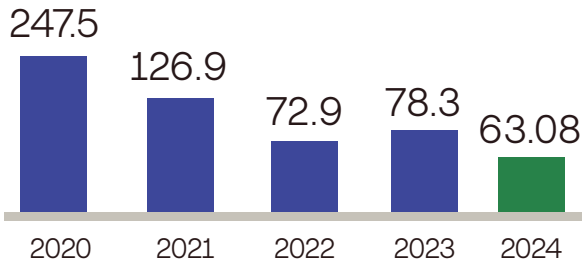
Indicator	Time	2020	2021	2022	2023	2024
Time from disconnection to service payment	Less than 48 hours	173,890	369,522	394,350	398,075	409,466
	48 hours to one week	45,068	51,228	59,780	60,317	70,134
	One week to one month	42,277	86,316	64,432	65,886	71,811
	One month to one year	20,252	34,418	30,142	32,052	41,321
	More than one year	0	0	14,103	21,641	21,697
	Total	**281,487**	**541,484**	**562,807**	**577,971**	**614,429**
Time from payment to service reconnection	Less than 24 hours	360,619	446,613	527,533	551,284	557,470
	24 hours to one week	9,204	11,364	19,891	17,821	35,401
	More than one week	1,331	2,258	3,250	1,565	1,429
	Total	**371,154**	**460,235**	**550,674**	**570,670**	**594,300**

In 2024, a total of 18 clients were managed as Top Delinquents, with a cumulative debt of COP 19.115 billion. Service was suspended for 13 of them.

Claims

In 2024, there were 63.08 commercial claims per 10,000 customers, representing a 19.4% decrease compared to 2023, marking the best result in the last six years.

COMMERCIAL CLAIMS PER 10K CUSTOMERS



During this period, we faced major challenges, including the stabilization after implementing new billing systems, regulatory adjustments, and changes in contracts related to operations and customer service. These circumstances mainly impacted claim categories such as excessive consumption, reading errors, and average billing.

Several strategies were implemented to achieve these results. Notably, we ensured clear and comprehensive information for customers about our commercial processes and provided continuous field staff training on customer service and regulatory changes.

Additionally, collaboration between operations and customer service channels was strengthened, enabling proactive responses to potential process deviations. This helped prevent a mass influx of claims and ensured effective first-contact resolutions. The reading and inspection teams were also reinforced, minimizing accounts with estimated consumption.

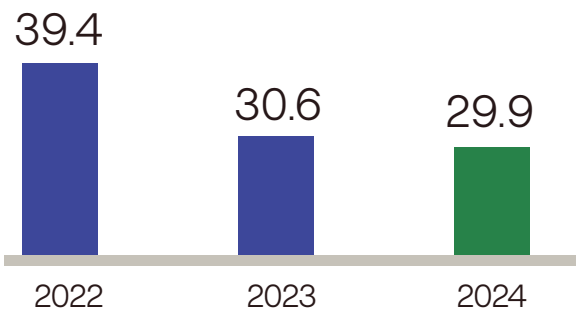
Key initiatives to reduce the root causes of claims included:

- Simplification of the energy recovery charge process.
- Improved availability of supporting documents in customer service channels (e.g., suspension and reconnection forms, investigation results).
- Continued implementation of past initiatives, such as meter visor cleaning and proactive communication via the PRISMA team, which positively impacted claim reductions.

- Creation of the Operational Incidents Chat, which helps prevent claims by correcting and sending timely information to customers in advance.
- Coordination with customer service channels for the introduction of Electronic Invoicing, mitigating its impact on claims.

On the technical side, there were 29.9 technical claims per 10,000 customers, a 20.7% decrease compared to the projected trend for 2024.

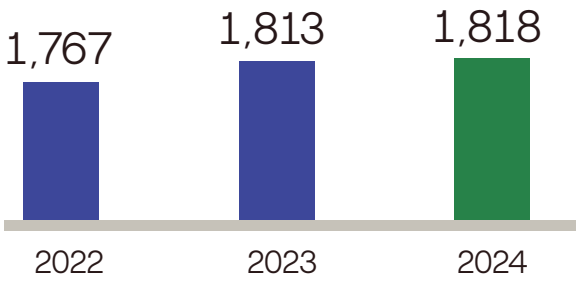
TECHNICAL CLAIMS PER 10K CUSTOMERS



This achievement was made possible by close monitoring of service quality for industrial clients and priority circuits, ongoing education regarding damage to appliances and equipment, and prioritization of maintenance linked to unresolved service requests. Additionally, strategies implemented since 2022 were consolidated, including investment prioritization and operations in areas with high-quality indicators, along with continuous training for partner companies.

Finally, a total of 1,818 commercial outage claims per 10,000 customers were recorded, representing a +2.21% deviation from the annual target. Although a heavy rainy season was anticipated for the second half of 2024, rainfall was intermittent.

OUTAGE CLAIMS PER 10K CUSTOMER



Nevertheless, isolated events involving strong winds and localized rain impacted the electrical grid, affecting service in specific areas during October and November. Despite these challenges, educational strategies directed at customers were implemented, focusing on the scope and limitations of electrical installations.

Advanced Metering Infrastructure (AMI)

Within the legal framework of Advanced Metering Infrastructure (AMI), in November 2024, the Superintendence of Industry and Trade (SIC) released for public comment the draft resolution "By which Chapter Ten is added to Title VI of the Sole Circular and the metrological control applicable to residential electricity meters is regulated." This document proposed changes to the current CREG resolutions regarding metering. By the end of the year, the SIC had not issued a final resolution.

From a regulatory perspective, in April 2024, draft resolution 701038 was published for public consultation: "By which the methodology for the remuneration of the energy marketing activity for regulated users in the National Interconnected System is established." In this draft, the CREG proposed separating sales costs related to meter reading, which would be transferred to the network operator (OR) once AMI implementation plans are approved as per Resolution CREG 101001 of 2022. No additional documents were issued in 2024. However, the CREG's 2025 indicative agenda anticipates a draft resolution for public comment in Q1 2025 and a final resolution for AMI implementation in Colombia by Q2 2025.

By the end of 2024, Enel Colombia had 77,253 end customers with Advanced Metering Infrastructure installed, representing a 2.92% market penetration, with an additional 7,134 balance meters in place.

In March 2024, the Request for Information (RFI) process was completed to identify potential vendors and technologies that comply with the technical and regulatory requirements of Resolution 101001 of 2022, issued by the CREG.

PROCUREMENT AND SUPPLY MANAGEMENT

The Procurement Management for Colombia and Central America is responsible for overseeing the supply chain from the identification of purchasing needs through to customer satisfaction, ensuring that every stage of the process is carried out under the highest international standards. Its goal is to create value for the business, suppliers, and customers.

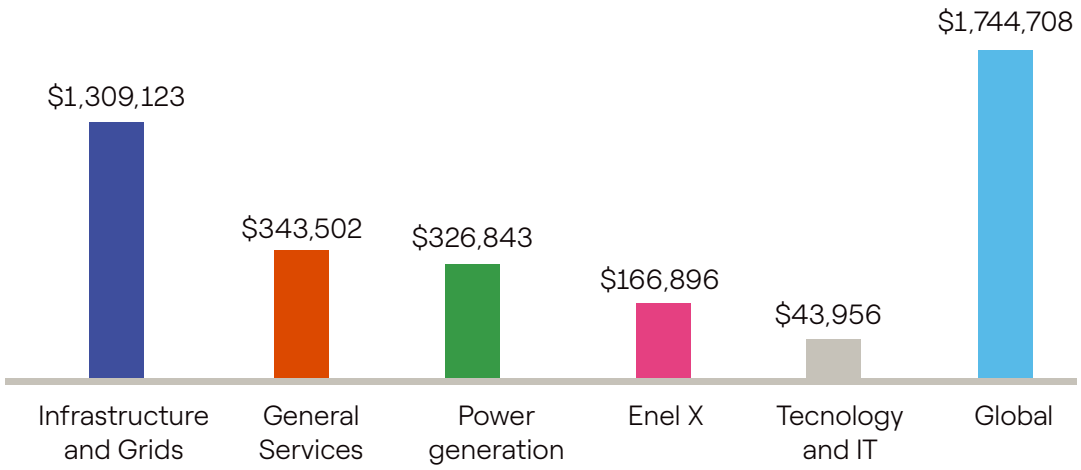
This process includes all activities ranging from the request for materials, works, goods, or services, to the formalization of the commercial agreement through the signing of a contract.

The Procurement strategy in Colombia and Central America is aligned with the three pillars of Enel's strategy: 1) Profitability, flexibility, and resilience; 2) Financial and environmental sustainability; with a primary focus on the third pillar: Efficiency and effectiveness. This is achieved through cost-efficiency and innovation, as well as process effectiveness through training to develop the skills and potential of the professionals in the area. The aim is to improve communication and relationships with suppliers by practicing corporate values to build trust, promote long-term vision, and ensure mutual benefits through the satisfaction of Enel's customers.

KEY INDICATORS

In 2024, Procurement Colombia and Central America awarded contracts worth COP 2.2 trillion locally and COP 1.7 trillion globally, for a total of COP 3.9 trillion. These covered Infrastructure and Networks, Energy Generation, Technology and IT, Marketing Goods and Services, and General Services.

AWARDS BY AREA



In line with the Procurement strategy, purchasing efficiency generated savings of 10.7%. This was achieved through the review of technical specifications, process and product innovation, and the simplification and integration of synergies, which facilitated supplier negotiations. The main drivers of this improvement included unit price analysis, joint review of technical specifications, process optimization through innovative technological tools, and a new bidding strategy that extended contracts from 3 to 5 years. This success is the result of teamwork between internal departments and suppliers, which enabled pricing tailored to actual needs and more competitive market rates.

MAIN ACHIEVEMENTS IN 2024

As mentioned above, the 2024 Procurement strategy in Colombia and Central America focused on two key pillars: Efficiency and Effectiveness, with the following achievements:

Efficiency

Design to cost

Design to Cost is a value-creation lever applied in 2024, where the requesting departments jointly analyzed the technical specifications in detail and modified them by implementing new technologies, materials, and activity optimizations. This approach generated procurement efficiencies, particularly in the cost of recurring services.

Baseline Methodology

The procurement process remains fully digital, covering every stage from planning and purchasing to contract signing through the Webuy digital platform. This ensures complete transparency, traceability, and reliability in acquisitions. In 2024, various updates were made to the Webuy platform, the most notable being the configuration of the "Baseline" tool for the automatic calculation of efficiencies obtained in procurement processes. These include "Cost Impact," "Market Price Performance," and "Target Price Performance," which compare the final awarded value to the previous contract value, market price, and estimated award value, respectively.

Artificial Intelligence Projects

In 2024, the AIPRO project was developed with initiatives based on the use of artificial intelligence tools. These proposals originated from internal initiatives at Enel Colombia, aimed at streamlining interactions between the departments requiring contracts for services and supplies and the suppliers. The tools include:

- **Especifácil** – Automation of the contract technical specification creation process using generative artificial intelligence.
- **ProVisioner** – Efficiency in building supplier lists for tenders in Enel Colombia and Central America.
- **Negociapro** – Simulation of procurement negotiations for the Procurement department in Colombia and Central America.

Effectiveness

Buyer Journey Project

In 2024, the development of a project called Buyer Journey was carried out with the aim of empowering buyers, focusing on three main pillars. The first is based on supplier knowledge, which seeks closer engagement through the annual visit plan, better understanding of the services provided, building trust with suppliers, and improving Enel's image from the supplier's perspective.

The second pillar focuses on understanding the scope of purchases through buyer–contract manager interaction, using strategies such as technical visits for strategic procurement processes, gaining knowledge of the scope across Enel's various business lines, conducting workshops within procurement processes, and optimizing technical specifications

The third and final pillar is buyer training, which was carried out through annual technical training programs for the entire procurement team, with special focus on finance and language skills. It also included ongoing training for new talent, updates to procedures in line with operational dynamics, and timely dissemination of those updates. This project was implemented across the entire procurement team, consisting of 40 people.

Supplier Journey Project

Over the past four years, the cornerstone of the Procurement strategy in Colombia and Central America has been strengthening relationships with suppliers through open, clear, and transparent communication to foster trust. For this reason, the focus on projects related to engagement, communication, development, and growth for suppliers has been a key element.

As such, the Supplier Journey engagement model was created. Based on the strategic segmentation of suppliers for Enel Colombia and Central America, this model enabled the implementation of actions aimed at the commercial consolidation of each supplier group from an end-to-end perspective, fostering mutual benefit. This included in-person visits with our strategic partners and the development of monitoring and improvement plans. In 2024, the following achievements were made:

Supplier Service Center (CAP)

The Supplier Service Center, known by its Spanish acronym CAP (Centro de Atención al Proveedor), is a service model for Enel Colombia and Central America's suppliers. In 2024, the CAP was enhanced through updated procedures, guidelines, and platforms to improve the handling of supplier requests and needs. A dedicated web space allows contract managers to guide suppliers in resolving administrative concerns, while also serving as a centralized support channel for tracking contract execution tasks. It has also improved supplier relationships by providing a space dedicated 100% to them, fostering engagement through:

- 24/7 access to support, just one click away
- Self-management of requests via the web
- A transactional form for specialized requests

This channel was well received, with more than 27,515 visits in 2024.

Social Media and Email Marketing Project

Social media and email marketing are essential tools for supplier engagement. Thus, the goal of Procurement Colombia and Central America through this channel is to position Enel Colombia as a company that brings value to its strategic partners. Together with Enel Colombia's Communications Management team, content was shared on LinkedIn featuring educational and inspirational posts with testimonials, success stories, and experiences with suppliers, along with useful tips and information such as the procurement plan, calendar and billing information, training opportunities, and motivational messages from the Procurement team. In 2024, there were over 39 LinkedIn posts, a 56% increase compared to 2023. In addition, 27 email marketing campaigns were carried out to strengthen the relationship between Enel Colombia and its suppliers, delivering relevant information and key dates for their processes.

ENEL PRO Project

The ENEL PRO project aims to improve the experience of supplier qualification and bidding processes through an interactive game (using gamification technology) that helps suppliers understand each stage of the process and ensures a smoother flow of information, increasing supplier satisfaction and empathy. In 2024, a pilot was implemented with 44 suppliers using the tool to gather active feedback and make improvements to the process.

Participation in Events

In 2024, the Procurement team took part in various business matchmaking events where the purchasing needs of the company's different business lines were presented, and key topics such as innovation, sustainability, and the search for strategic partners were addressed. Notable participations included:

- Participation on March 21–22 in the Fifth Business Matchmaking Event organized by ANDESCO (National Association of Public Utilities and Communications Companies). The Procurement team from Colombia and Central America held 15 meetings with suppliers from the services, construction, supply, and innovation sectors, promoting upcoming tenders and introducing them to the Supplier Service Center (CAP).
- Participation on May 16–17 in the International Energy Sector Business Matchmaking Event organized by the Chamber of Energy Commerce and COCIER. This event focused on supplier engagement and exploring new innovation projects to strengthen business management. The team held 20 meetings with companies in the sector to discuss supply and service needs and share information about upcoming tenders for 2024.
- Participation on October 9–10 in the 10th Congress of the Chamber of Energy Commerce, focused on "The Impact of Technological Innovation in the Energy Sector." The team held 15 meetings with sector companies to discuss supply and service issues and provide details on the final tenders for 2024.

Impact of the Sustainability K Factor on Procurement

The sustainability K factor is a criterion integrated into procurement processes as an optional component for suppliers. It is reflected in contract execution and contributes to the achievement of the Sustainable Development Goals established globally.

In 2024, procurement processes that included the sustainability K factor were managed, 78% of which resulted in awarded contracts with a sustainability commitment. Among the sustainability commitments offered and adopted by suppliers in the supply chain, the following stand out:

- Hiring a percentage of women during contract execution to contribute to gender equality.
- Hiring people with disabilities, older adults, or individuals seeking their first job, thereby promoting equal opportunities.
- Using reusable materials to reduce waste and carbon footprint and to make the most of available resources.

With the aim of maximizing raw material use, extending product life cycles, and reducing waste generation, the following contracts awarded in 2024 incorporated circular economy practices:

- Supply of MV/LV Hardware: This contract includes the use of approximately 50% recycled materials to reduce the consumption of virgin raw materials for hardware manufacturing.
- Supply of PVC Ducts: The supplier in this contract committed to programs for utilizing waste generated during the duct manufacturing process, transforming it into secondary raw materials, and thus reducing the volume of waste sent to final disposal.
- Contracts executed in 2024 also included the use of recycled materials such as decommissioned utility poles and other construction waste for the production of concrete poles, as well as plastic and bronze from out-of-service enclosures reused in the manufacturing of new polymer enclosures.

Procurement Management

Below are some of the most significant procurement processes awarded in 2024 by each purchasing unit:

Enel Grids Procurement

Contracting of Works and Services

Among the main processes managed by the Infrastructure and Networks procurement unit in Colombia, the following were awarded in 2024:

- Integrated Operations (Technical and Commercial Operations) for Zone I Metropolitan Southeast, Zone III Metropolitan Central East, and Zone V Metropolitan Northwest in Bogota. These contracts included provisions for hiring unemployed individuals or first-time employees and ensuring gender equity for the five-year contract period. New operational schemes and technological tools were also implemented to optimize operations and improve SAIDI and SAIFI indicators. These services were awarded to the providers Inmer Ingeniería SAS and Mecánicos Asociados SAS.
- Energy Loss Control Services for mass-market clients, large consumers, clients of other marketers, commercial and distribution borders, and assurance of metering systems to ensure accurate billing. This also includes on-site management of remote metering systems, advanced metering, and macro metering. Additional activities include inspections, surveys, and analyses to determine and address losses in substations, circuits, transformers, or geographic polygons. The contract also covers defining and implementing technical measures and meter normalizations, among other activities to ensure accurate energy registration across Bogota, Sabana, Cundinamarca, and other municipalities within Enel Colombia's coverage area.
- The contract stipulates the inclusion of environmental and occupational health and safety teams in the installation operations, aligning with the company's strategy in these areas, and includes innovative equipment for detecting energy theft.
- Through these contracts, mass energy loss control services will be provided for customers in the coverage area, along with metering assurance at critical border points (large-scale energy loss control).

Procurement of Materials and Equipment

The Enel Group makes large-volume purchases, and in 2024 it carried out tenders for materials and electrical equipment, consolidating the needs of electric utility companies where Enel operates.

- The volume consolidation included the procurement of MV/LV/HT cables. This purchase supports projects in Enel Colombia such as new circuits in Cundinamarca, technical forestry measures, expansion of the Ubaté substation's capacity, replacements and backup systems for the 115kV Muña–Sauces high-voltage lines, and replacement of rural low-voltage infrastructure, among other projects.
- In Colombia, a contract was awarded for the supply of metal poles with a three-year term and an option to extend for two additional years. This contract addresses the need for poles to support the expansion of available networks through new connections and the replacement of deteriorated rural and urban infrastructure.

Enel X/Global Customer Operation Procurement

In 2024, the Enel X/Global Customer Operation procurement unit in Colombia awarded the following key tenders:

- A contract was awarded for physical customer service channels and back-office operations (in-person service and operational support) in Bogota, Cundinamarca, and other areas within Enel's coverage. The service covers B2C, B2B, B2G, the Customer Ombudsman, and the non-regulated market segments. A flexible and hybrid remuneration model was designed to ensure service reliability, and the contract was awarded to two providers. The aim is also to implement digital alternatives for customer service. These contracts were awarded to Atech BPO SLU Sucursal Colombia and Millenium BPO SA.
- A contract was awarded for inspection and oversight services for the B2G, B2B & HSEQ segments. This includes inspection and testing of medium-voltage, low-voltage, and public lighting works in Enel's coverage areas in Bogota, Cundinamarca, and Sabana. A reliability strategy was implemented by awarding a backup contract to be activated in case of issues with the main contract. This contract was awarded to ITICCOL S.A.S.

Generation Procurement

Colombia

- A contract was awarded for the technical operation of the fossil fuel yard at the Termozipa Thermal Power Plant. The contract covers a two-year term with an option for a one-year extension. This ensures the administration and supply of coal for the plant's power generation. The contract was awarded to MAQUINAS AMARILLAS SAS.
- A contract was awarded for the operation and maintenance of intake structures at the Bogota River Hydropower Plants. This three-year contract mainly covers the removal of solid waste from coarse and fine intake screens. It was awarded to NSL CONSTRUCCIONES PG SASS.

Central America

- In 2024, contracts were awarded for preventive and corrective maintenance services at the hydropower plants totaling USD 12.5 million. These include mechanical and electrical repairs, automation system upgrades, vibration monitoring, protection systems, fire detection and alarm systems, and the supply of various components and spare parts. These contracts ensure timely equipment interventions and fault mitigation, supporting uninterrupted power generation.
- In October 2024, Enel's Investment Committee approved the project to replace the runner and injectors of Turbine U1 at the El Canadá Generation Plant in Guatemala. The new design aims to improve efficiency and increase production by +4.21 GWh/year. The total investment is USD 3.46 million, with execution scheduled for March–April 2026 during major maintenance to minimize impact on power generation.

Services and Staff Procurement

Among the key service and staff procurement processes conducted in 2024, the following stand out:

- Contracting of the Cleaning and Maintenance Service for Enel Colombia's headquarters for energy generation, distribution and networks, which addresses the need to preserve the integrity and useful life of the facilities and their equipment. This contract also seeks to encourage the implementation of skills development programs for employees and the hiring of first-time employees. This contract was awarded to the supplier SODEXO SAS.
- A contract was awarded for private security and surveillance services to ensure the protection of people, assets, and facilities at Enel Colombia's operational sites. The contract was awarded to SEGURIDAD ATLAS LTDA

Procurement ICT Colombia

Among the main tenders managed in 2024, the area of Procurement ICT Colombia concluded the following awards:

Telecommunications Line – ICT Colombia

- In 2024, Enel Colombia S.A. ESP. required data connectivity services and the implementation of related links and access services for its network. A tender process was launched, and the contract was awarded to Ufinet Colombia S.A.

Professional Services Line – ICT Colombia

- As part of the contract renewal project for analysis, design, development, administration, and maintenance services of the Digital Retailer Latam platform for Enel X Colombia S.A.S ESP. (Digital Retailer), a contract was awarded through a bidding process for a one-year base period with an optional additional year. The contract was awarded to Atech Advanced Solutions S.A.

Cloud Services Software & Cloud Line

- A contract was awarded for the supply and commissioning of Cluster Infrastructure for Enel Colombia S.A. ESP. This purchase was conducted through a public bidding process and awarded to Green Services and Solutions S.A.S.

Global Procurement

As part of the procurement process, contracts were also awarded at a global level, integrating several countries to achieve synergies and more competitive pricing. The following are contracts resulting from a global process, with awards made for Colombia and Central America:

- In the first half of 2024, contracts were awarded and signed for the BOP of the Guayepo III solar project, which has a capacity of 266.6 MW DC and is located in the department of Atlántico, municipality of Ponedera. The scope of the BOP includes all construction, civil, and electromechanical activities of the project, including engineering, supply of cables and minor equipment, installation of trackers and solar panels, testing, and commissioning. With this project, Enel continues to diversify the country's energy matrix with large-scale initiatives. Guayepo III is part of a cluster that includes the Guayepo I&II and Atlántico projects. Building a "solar cluster" allows for the leveraging of synergies and complementarities between projects. The BOP was awarded to two suppliers, each responsible for the construction of its respective section: the South Section (187.01 MW DC) was awarded to the supplier Negratin, and the North Section (79.6 MW DC) was awarded to the supplier Power China.
- In 2024, the BOP contract was also awarded for the Atlántico solar project, with a capacity of 256.02 MW DC. The scope includes all construction, civil, and electromechanical activities of the project, including engineering, supply of cables and minor equipment, installation of trackers and solar panels, testing, and commissioning. Atlántico Fotovoltaico is the third solar project that Enel is developing in the department of Atlántico, municipality of Sabanalarga (together with Guayepo I&II and Guayepo III), making a significant contribution to the country's energy transition.

  To optimize the construction timeline and reduce risk, the BOP was awarded to two (2) suppliers working simultaneously, each on its respective section, as follows: the South Section, with 142.86 MW DC, was awarded to the supplier Eiffage, and the North Section, with 113.16 MW DC, was awarded to the supplier Elecnor.

  A global contract was executed for the supply of high- and medium-voltage transformers for Italy, Spain, and Colombia. This contract ensures the timely availability of equipment, operational reliability, and service continuity. For Colombia, three contracts were awarded to three different suppliers: CHINT ELECTRIC CO. LTD, SIEYUAN ELECTRIC CO. LTD, and WEG EQUIPAMENTOS ELÉTRICOS S.A.

CHAPTER **3**

Projecting Ourselves Into the ENVIRONMENT

ENVIRONMENTAL MANAGEMENT

GENERATION

Environment:

At Enel, we are committed to protecting natural resources and environmental quality in the development of all our activities, including energy generation. For this reason, we work in harmony with our surroundings, making rational use of natural resources and identifying potential impacts to manage them across all operational activities, in order to control, reduce, and/or prevent negative environmental aspects and impacts. Likewise, we ensure compliance with all applicable legal requirements in the areas where we carry out our projects.

Environmental management focused on the strategic objectives of Biodiversity, Innovation, Natural Resources, and Decarbonization and Energy Transition – BIRD, as well as the outcomes of the implementation of the Environmental Education Program, aimed at strengthening environmental awareness among communities within the direct area of interest of our Generation plants.

Biodiversity:

To continue promoting the protection and conservation of biodiversity in the area of influence of our plants and construction sites, we have developed:

Guides for the identification of birds, as well as a guide to insects, spiders, and other terrestrial arthropods in municipalities surrounding the Betania, Quimbo, and Río Bogota plants

The goal is to foster knowledge and protection of these species, encouraging the community to observe and protect them, given their crucial role in ecosystems and for human beings.

Restocking Activities – Fish and Fisheries Program

As part of the Alto Magdalena Fish and Fisheries Program, in 2024 we carried out restocking efforts in the El Quimbo reservoir with 1,000,000 fingerlings, and in Betania with 1,430,050 fingerlings of various species (capaz, bocachico, pataló, and dorada), some of which are classified as Vulnerable (VU) or Critically Endangered.

With this, Enel Colombia has now released a total of 9,483,050 fish into the upper Magdalena River basin, of the species bocachico, capaz, dorada, and pataló since 2019.

Forest Compensation Activities in Generation Plants

In 2024, in compliance with various legal obligations, forest compensation activities were carried out involving tree planting. Approximately 180,697 trees were planted, across 50 different species, all native to the Tropical Dry Forest (Bs-T) ecosystem, in areas located in the municipalities of Agrado, Gigante, and Altamira.

Ecological Restoration Program

- Between 2014 and 2024, 1,133,328 trees from 83 native species of the tropical dry forest were propagated.
- Work continues with three community-based local nurseries located in the municipalities of El Agrado, Garzón, and Gigante.
- 800,132 trees have been planted in areas undergoing restoration.

Wildlife Monitoring – El Paso+Extension and La Loma Plants

In November 2024, the annual wildlife monitoring for the El Paso+Extension plant was conducted during the rainy season. The monitoring covered the following faunal groups: mammals, birds, and herpetofauna (reptiles/amphibians). Similarly, at the La Loma plant, these same groups were monitored upon completion of the construction phase in June 2024.

Community Engagement in Project Influence Areas to Promote Food Security

Family and Community Gardens in Cadena Pagua

As part of the 2024 environmental education program in Cadena Pagua, the program continued with training and education initiatives, follow-up, and the installation of a series of family and community gardens. These gardens focused on agroecology and permaculture themes, with the goal of strengthening community actions related to food security. Workshop topics included climate change adaptation, organic production, clean production, biodiversity, organic fertilizers, biological control, and efficient microorganisms, among other topics of interest and relevance to participants.

In the municipalities of Granada and El Colegio, the program supported the development of 164 household gardens across 22 rural districts, 7 school gardens in 4 educational institutions, 7 community gardens, and 260 training sessions on garden establishment and management, as well as on strengthening food security and sovereignty processes for 225 families.

More than 300 seedling kits were distributed, totaling 7,000 vegetable seedlings. Additional supplies such as seeds, mesh, shade netting, liquid humus, and biofertilizers were also provided.

Eco-Projects in the Municipalities of the Guavio Power Plant

In 2024, the Environmental Education Program continued the implementation of eco-projects with the participation of 46 families with household gardens in the municipalities of Gachalá, Gama, and Ubalá A and B, across 21 rural districts (veredas).

Training and support were provided in areas such as land preparation, planting, biological pest control, and the production of organic compost, among other topics. Additionally, support was provided through supplies including 474 vegetable seed packets and 25 aromatic plant kits (peppermint, rue, anise, acetaminophen plant, lemongrass, and basil), as well as other materials such as dolomitic lime, plastic mesh, black plastic, and shade netting. In 2024, participation was also recorded in one farmers' market in the municipality of Gama.

As a result of this project, 165 training sessions were conducted in 2024 to provide guidance and strengthen community gardening initiatives.

Circular Economy Actions with Communities in the Area of Influence of the Termozipa Thermal Power Plant

In 2024, more than 20 people benefited from the Tejiendo Saberes (Weaving Knowledge) program, developed by the Tocancipá Department of Environment in partnership with Enel Colombia. The program aims to raise environmental awareness through circular economy principles, creating productive opportunities via artisan crafts. More than 550 artisanal items were made using 125 kilograms of cattail (Enea), including items such as palm bouquets for Holy Week, baskets, earrings, hats, pencil holders, and placemats. The artisans also participated in two farmers' markets and one environmental forum. The program provided training in embroidery techniques and materials such as 3 kilograms of wooden beads for decorating crafts, hemp thread, and facilitated coordination with the Department of Environment for the delivery of cattail to artisans.

Pro Environmental Education and Awareness Program in Educational Institutions

In 2024, collaborative efforts were carried out with 22 Departmental or Main Educational Institutions and 49 rural school sites across 18 municipalities in the departments of Huila and Cundinamarca.

Achievements from activities in schools within the areas of influence include:

- 241 sessions with teachers and students across 22 educational institutions for the structuring and development of their School Environmental Projects (PRAE) and their alignment with environmental education actions, reaching 1,670 members of the educational community.
- 22 sustainable and ecologically relevant school environmental projects were defined and implemented in institutions within the area of influence of the power plants. All necessary resources for implementation were provided.
- 235 annual training sessions were conducted, resulting in the definition and development of one environmental project per institution, attended by 4,471 students.
- 470 annual follow-up sessions were held to implement ecological and sustainable environmental projects in schools within the area of influence of the generation plants, with 1,740 students participating in hands-on, interactive activities for the 22 projects.
- 8 environmental celebrations were held across 102 commemorative events related to environmental awareness, with participation from 2,695 people from the educational communities within the area of influence.

Shared Value and Environmental Education Projects with Communities in the Area of Influence of El Paso+Extension and La Loma

Apiaries were established within the project areas for beekeeping and honey production and sales, involving communities in the area of influence of the La Loma power plant.

A shared value and circular economy-focused project was implemented, creating a rural electrification model and agrovoltaic gardens for self-consumption by families in the area of influence of the El Paso Photovoltaic Park, located in the department of Cesar, Vereda San Ángel.

Residual materials from the construction of the La Loma PV plant, such as solar panels, ground screws, and metal profiles (omegas), were repurposed to build a rural electrification system that provides power to six homes in the San Ángel community, located within the area of influence of El Paso+Extension. In addition, a vegetable garden was installed for planting and local consumption.

Natural Resources:

Closure of Environmental Obligations

Power Generation Plants in Colombia

In Colombia, we manage 95 environmental permits and two environmental licenses. Activities defined under the environmental licenses for the El Quimbo, El Paso + Extension, and La Loma power plants were carried out, as well as the four environmental management plans for the Cadena Pagua, Cadena Casalaco, Betania, and Guavio power plants, all approved by the National Environmental Licensing Authority (ANLA). As a result, 84 environmental obligations were closed in 2024 across the various plants.

- **El Quimbo:** 162 obligations
- **Cadena Pagua:** 43 obligations
- **Cadena Casalaco:** 12 obligations

It is worth noting that, for Colombia during this period, activities were conducted to manage the fulfillment of 2,741 environmental obligations.

Power Generation Plants – Central America

Guatemala

In February 2024, in collaboration with community leaders from San Isidro Village, the construction of 20 eco-benches was completed. These benches will serve approximately 350 people in the community for assemblies and meetings. The eco-benches are part of circular economy initiatives promoted in Guatemala and reflect our commitment to the environment and society, particularly given the significant amount of waste reaching the dam.

Costa Rica

The use of biodegradable oils has been implemented in operations at power plants in Costa Rica to reduce wastewater contamination and enhance environmental sustainability. These oils reduce metal content in wastewater and groundwater, which is a concern due to the bioaccumulation of metals in the food chain. ENVIRON AW contains no ash or metal-based additives, is non-toxic and nearly odorless, is not highly toxic to fish, daphnia, or algae, according to the UN Globally Harmonized System (GHS) criteria, and contributes to a cleaner, safer, and more pleasant work environment

Thermal Power Generation Plants – Air Emissions

The Company monitored CO_2, NOx, SOx, and particulate matter (PM) emissions from the Termozipa Thermal Power Plant and tracked air quality in surrounding areas, ensuring continuous environmental compliance through initiatives such as implementation and operation of low-NOx burners, ongoing monitoring of critical combustion variables, construction of a wind protection barrier at the coal yard, along with moistening of material to prevent airborne particulates, and monitoring of fuel quality control measures.

ENEL X

In order to mitigate the negative impacts on the environment and society, as well as to protect natural resources, Enel Colombia S.A. E.S.P. carried out ongoing assessments of the environmental risks generated by its activities to ensure proper monitoring and control of its operations.

The impacts evaluated include electric mobility projects, solar parks, energy efficiency, reduction of paper use in digital and billing processes, inclusion of biodiversity components in projects, and the generation of hazardous and non-hazardous waste.

The Environmental Management System is aligned with the Enel Group's sustainability strategy through the development of environmental improvement programs focused on the operational evaluation and control of contractors, urban biodiversity, climate change, environmental culture, waste management, and preparedness and response to environmental emergencies.

Environmental Project Management

Activities were carried out to ensure compliance across all projects with the requirements established by the applicable environmental legal framework, demonstrating a permanent commitment to the prevention and mitigation of environmental impacts, the efficient use of natural resources, and the protection and conservation of biodiversity in the areas of influence.

Electro-terminal USME EL PRADO:

The urban biodiversity project developed at the El Prado electric bus charging station in the locality of USME, Bogota, focuses on generating ecosystem services and enhancing the façade for the residents of Usme through the installation of vertical gardens and community gardens over an area of 50 m². This project significantly improved the quality of life for local residents by delivering four harvests totaling 1,400 units of tubers, vegetables, and herbs to 11 families from the community near the project site. It also improved air quality by capturing 72 kg of CO_2 and reducing ambient noise. The e-Buses project, through the construction of six electric bus charging stations, promotes clean electrification and decarbonization, with a strong focus on the Sustainability pillar, emphasizing both environmental aspects and community engagement. A prime example is the initiative developed over the past two years at the El Prado depot in the locality of Usme.

ENEL GRIDS

Environmental management within the distribution business focuses on the continuous improvement of the Environmental Management System (EMS), aligned with ISO 14001. This approach includes strengthening the environmental culture among employees and contractors, seeking partnerships for biodiversity protection, monitoring compliance with environmental legal requirements and associated risks, promoting and implementing circular economy initiatives, and inter-institutional cooperation to meet PCB management goals, among other aspects. All of this reflects a commitment to the environmental challenges and sustainability of the distribution business.

In the area of environmental management related to the construction and maintenance of electricity networks during 2024, the following strategic lines of action stand out:

Accompanied Inspections:

In 2024, the environmental inspection process was strengthened through 28 accompanied inspections with internal and external inspectors, successfully preventing risks and impacts. Knowledge from TQI training was applied to improve the use of environmental checklists, consolidate best practices, and raise inspection standards.

Implementation of Forest Fire Prevention Plans:

In response to events associated with the La Niña phenomenon, specific plans were implemented to strengthen the response to forest fires occurring in areas influenced by our infrastructure, thereby minimizing environmental impact during operations and improving response and attention times.

Activities also continued related to undergrounding power lines and replacing bare conductors with insulated ones, as part of ongoing efforts to improve operational safety and efficiency.

Additionally, an agreement was signed with the fire departments of Cáqueza, Sesquilé, Ubaque, and Fómeque to strengthen collaboration and ensure timely responses to forest fires or other threats that may affect the population, the environment, or infrastructure.

Environmental Performance Evaluation of Contractors:

In 2024, environmental oversight of partner companies' activities was reinforced through 124 inspections of high environmental risk contractors and approximately 25,719 inspections of medium-risk contracts. Additionally, four specific Environmental Assessments were conducted, two local ECoS evaluations focused on forest management and construction, and one Global ECoS evaluation of the Enel Grids Environmental Management System.

The functionality of the Smart Control tool was enhanced to improve inspection reporting and follow-up, and the Total Quality Inspections project was strengthened through specialized training and operational support, reaffirming the commitment to continuous improvement and responsible environmental management.

Polychlorinated Biphenyl (PCB) Management:

The company continues to make progress toward meeting the goals established for the identification and elimination of PCBs, in accordance with the standards and deadlines defined by environmental authorities. Measures were implemented to properly manage Polychlorinated Biphenyls (PCBs), ensuring their handling and disposal in compliance with environmental standards.

Management of Dielectric Oils from a Preventive Approach:

A preventive approach was adopted for the management of dielectric oils, ensuring the application of practices that prevent negative environmental impacts, such as the acquisition of environmental kits for both high-voltage substations and operational sites.

Strengthening of Environmental Culture:

The promotion of environmental awareness among employees and contractors was intensified, ensuring greater commitment to sustainable practices through training sessions and communication efforts.

Biodiversity Protection – Development of the TNFD LEAP Methodology:

In 2024, Enel Grids implemented the LEAP methodology to analyze interactions with ecosystems in two strategic study areas in Cundinamarca. The analyses revealed a low risk associated with existing electrical infrastructure, with no specific measures required. This global initiative reaffirms the company's commitment to sustainability and responsible nature management.

Asbestos Removal from Facilities:

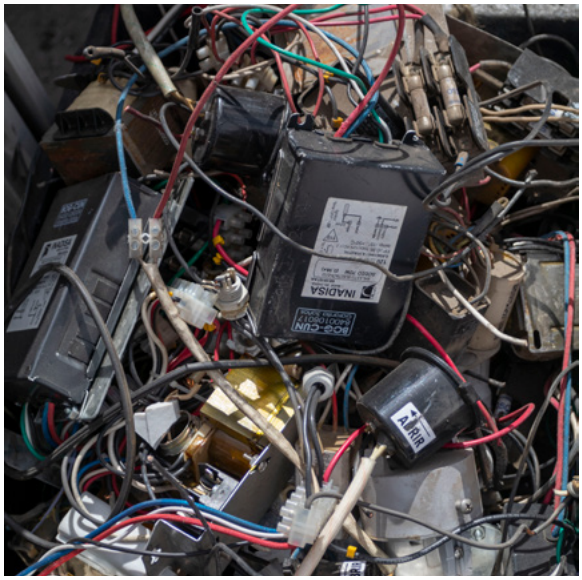
In 2024, asbestos removal continued in electrical substations, creating a safer environment for our workers. Over the coming years, asbestos removal will continue at Enel Colombia facilities, including asbestos found during maintenance work on electrical networks. All removals will be carried out under strict protocols to ensure environmentally responsible disposal.

Promotion of Circular Economy Projects:

The ongoing implementation of circular economy strategies has raised awareness about proper waste management and the efficient use of resources in operations, maintenance, and the development of new projects.

Environmental Emergencies Awareness:

We conducted the Environmental Emergencies Awareness, a space designed to strengthen the technical knowledge of our internal and external collaborators in responding to environmental incidents that may arise during the execution of our activities.



Circular Economy

Projects and initiatives developed in 2024:

Transformation of Ceramic Waste into Cement	Insulating porcelain, historically disposed of in rubble dumps at the end of the useful life of insulators, bushings, breakers, disconnectors, reclosers, among others, has been repurposed. In 2024, following the pilot project carried out by ENEL COLOMBIA, LITO SAS, and MOLSABANA, the management of approximately 200 tons of porcelain or electro-ceramic waste continued, converting it into raw material for the cement and aggregate sectors. This project not only adds value to the waste generated and strengthens the circular economy, but also aims to support initiatives aligned with the company's shared value strategy, promoting sustainable development and reinforcing the commitment to environmentally responsible practices.
Sustainable Uniforms	Committed to sustainability in all our processes, we have taken a crucial step in the evolution of textiles used for the uniforms of partner companies. We have moved from using fossil-based raw materials to opting for sustainable sources. In collaboration with a major Colombian textile company, we developed a fabric made from 100% recycled polyester. Recycled PET bottles were transformed into threads, which were then made into jackets for the uniforms of our partner companies. These textiles are certified under the GRS (Global Recycled Standard), which guarantees that the threads are made from 100% recycled polyester derived from PET bottles. This certification ensures the traceability of the recycled raw material and certifies its production under socially, environmentally, and chemically responsible practices. In 2024, 3,078 jackets were manufactured, equivalent to 43,092 bottles that no longer harm the environment.
Reuse of Construction and Demolition Waste	In 2024, civil works carried out in Bogota reused 1,473 m^3 of Construction and Demolition Waste, and 5,575 m^3 were sent to recovery centers. In this way, the waste generated was given a second life, preventing it from ending up in landfills and ensuring its use in the same project or its transformation into other materials for sale. Additionally, 1,069 m^3 of materials from Construction and Demolition Waste recovery centers were purchased, avoiding the need to acquire new materials from quarries.
L-ECO-BOX: New Eco-Friendly Underground Chamber Design Installed in Bogota	ENEL COLOMBIA developed the first prototype of a prefabricated underground chamber. This innovation introduces a modular system that replaces the conventional masonry construction method and the use of natural resources, with participation from the company RED SOLVERS. The main objective of the LECOBOX initiative is to apply innovation in the construction of underground civil works for Medium and Low Voltage networks through a modular manufacturing system that is easy to transport and install, made from construction and demolition waste, and hermetically sealed. It delivers time efficiencies, reduces environmental impacts, and lowers costs and risk. The initiative seeks to implement a prefabricated chamber that mitigates flooding in the Medium and Low Voltage underground system in areas with high water tables, such as Bogota and the Bogota Savannah, to improve the continuity and quality of electricity service for all users.
New Phase of the Grid Mining Project	The business model based on the Urban Mining principle, known in our company as Grid Mining, aims to close the circular economy loop by transforming electrical surpluses or decommissioned network components into raw material for manufacturing new components. The first implementation phase involved the independent segregation and classification of materials by an external contractor, followed by the direct sale of valuable metals and plastic waste to maximize material recovery and ensure price stability and raw material supply for our suppliers. As a result, in 2024 the Grid Mining model managed 148.5 tons of materials, generating COP 1.586 billion in revenue from sales.

Repair of Distribution Transformers	Assets are critical for the company, as are their acquisition costs. Since 2008, the company has offered a transformer repair service, which includes standardized activities to repair distribution and power transformers. This avoids scrapping certain equipment and allows them to be reintegrated into the network at approximately 60% of the cost of a new asset. In this way, the company reuses its decommissioned assets and makes them operational again wherever needed, achieving savings of around 40%. From 2021 to 2024, a total of 1,023 units were repaired, with average savings of 44.6% compared to the cost of new equipment.
Transformers with Vegetable Oil	In 2024, we continued acquiring transformers manufactured with vegetable oil, making further progress in incorporating clean technologies into the distribution network. To date, a total of 6,857 units have been acquired.

Wildlife and Flora Care

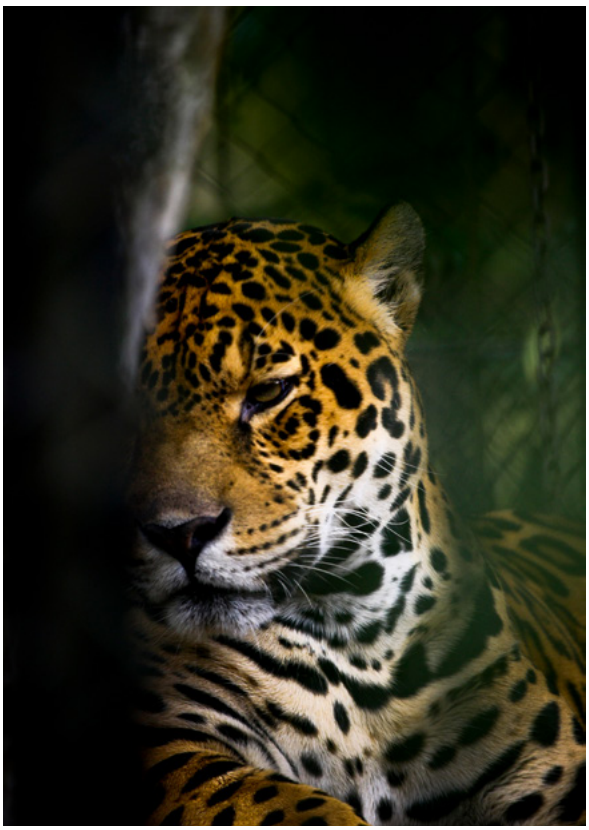
Enel Biodiversa: Preserving Wildlife is our strategy to protect the fauna that coexists with our electrical infrastructure. At Enel Colombia, we train our staff in the responsible management of wildlife and, in 2024, we incorporated innovative mechanisms into High Voltage projects, such as biological covers and flight diverters, to prevent electrocutions and collisions. These actions not only protect biodiversity but also improve service quality by reducing failures, thereby promoting progress in Cundinamarca.

Awareness on wildlife management and protection: In 2024, we continued to implement our protocol for wildlife management, strengthening our commitment to sustainability and biodiversity conservation. This approach has not only enabled us to identify and document the various species within our area of influence but has also established a solid support network for wildlife rescue (deterrence or relocation) in collaboration with environmental authorities and the Santacruz Foundation, with whom Enel Colombia maintains an Agreement.

Thus, throughout the year, 25 wildlife specimens were managed and a total of 130 sightings were recorded. This commitment reflects our ongoing dedication to sustainability and biodiversity conservation, integrating responsible practices to preserve the ecological balance in our environment.

In 2024, under the agreement with the Santacruz Zoological Foundation, we conducted four training sessions with over 151 participants, focused on managing biological risks related to snakes, arachnids, and bees, combining theory (30%) and playful activities (70%). Additionally, we strengthened our technical capacities for the management and rescue of wildlife in the provinces of Soacha and Tequendama, protecting species in contact with the electricity distribution networks.

Strategic Alliances for Wildlife Protection and Sustainable Development in 2024: We maintained our commitment to wildlife protection and the promotion of sustainable development through the continuation of the **Agreement with the Santa Cruz Zoo,** aimed at protecting the region's wildlife and enhancing the Company's technical capabilities in managing and rescuing animals that come into contact with our electricity distribution networks.



Monitoring, maintenance, and follow-up of epiphytes: In 2024, the third monitoring and maintenance of epiphyte species in the Nueva Esperanza area was carried out. These activities comply with the guidelines established by the Ministry, which protects species of high ecosystem value, such as the Orchidaceae and Bromeliaceae families. These actions aim to ensure the proper management of present resources, preserve species with critical ecosystem functions, and promote their conservation and reproduction. This effort reinforces our commitment to environmental sustainability and biodiversity protection in strategic ecosystems.

A total of 83 species relocated since 2022 were monitored, of which 27 were located on 6 phorophytes with a mortality rate of 44.4%, and 56 on the ground, with a survival rate of 98.2%. In addition, maintenance activities were carried out to continue enhancing the adaptability conditions to the new environment.

Epiphyte monitoring and maintenance session

Implementation of TNFD LEAP methodology: The Taskforce on Nature-related Financial Disclosures (TNFD) is a global initiative aimed at supporting the business sector in identifying, assessing, and disclosing nature-related risks and opportunities, promoting sustainable and transparent management. In this context, the LEAP (Locate, Evaluate, Assess, and Prepare) methodology provides a structured approach to analyze the company's interactions with ecosystems, identifying critical dependencies, significant impacts, and opportunities for improvement.

In 2024, the LEAP methodology was implemented in two (2) study areas (hotspots) located in the municipalities of Albán and San Antonio de Tequendama (Cundinamarca). In both cases, the analyses determined a low risk level associated with the existing electrical infrastructure, and therefore, no specific measures were required. However, in scenarios where the results indicate medium or high risk, measures such as the installation of biological covers, wildlife overpasses, and the replacement of bare network cables with insulated ones should be considered.

These results reflect the company's commitment to sustainability and the integration of nature into its operational strategy.

Planting Unites Us: As part of our sustainability efforts, we have planted and preserved more than 227,000 trees within our area of influence, contributing to habitat conservation and ecosystem regeneration. In 2024, we planted 1,800 trees as voluntary compensation in our Bosque Renace and 4,675 more as mandatory compensation for maintenance activities, reaffirming our commitment to carbon neutrality and an environmentally respectful business model.

SUSTAINABILITY MANAGEMENT

The Enel Group's **Sustainability Plan** contributes to the achievement of the 17 United Nations Sustainable Development Goals and is broken down into specific short-, medium-, and long-term objectives so that the Group's commitment is transparent and verifiable. These objectives are updated annually through a process of alignment with strategic guidelines, achievements, and best practices, with the aim of further integrating sustainability throughout the value chain.

Accordingly, we updated the 2024–2026 Sustainability Plan, which places at the center of our sustainability strategy our ambition to achieve zero emissions by 2040. The Group is driving the energy transition through the **decarbonization** of electricity generation, the **digitalization** of distribution networks, and the **electrification** of end uses.

Innovation, digitalization, and the **circular economy,** in turn, accelerate the implementation of Enel's sustainable strategy, encompassing and strengthening all strategic areas transversally.

Additionally, our path toward sustainable growth is grounded in respect for **nature** and **human rights**, supported by a robust **governance** framework that ensures the application of principles of transparency, fairness, and integrity for all stakeholders.

Creating Shared Value (CSV)

Enel Group's Creating Shared Value (CSV) Policy No. 211[1] and the RACI[2] matrix of Innovability integrate sustainability into business operations through an inclusive approach that leaves no one behind, creating long-term value for all stakeholders in order to minimize the risks and environmental and social impacts related to the Company's assets.

Accordingly, in 2024, Enel Colombia reaffirmed its commitment to creating shared value by developing projects that generate tangible and sustainable benefits for local communities. In line with its goal of contributing to the Sustainable Development Goals (SDGs), strategic investments were prioritized not only to promote sustainable development and community empowerment, but also to address global challenges such as reducing inequalities, combating climate change, and improving access to basic resources such as education.

Investing in initiatives that support the SDGs is essential to building a more equitable and resilient future, as it enables the development of comprehensive solutions that benefit both communities and the environment in which we operate. These initiatives not only enhance the well-being and quality of life of the most vulnerable populations, but also strengthen cross-sector partnerships, promote social innovation, and ensure a positive and lasting impact that spans generations. In this way, the company, through its business lines, acts as a driver of change committed to progress in the areas where it has direct influence.

We continue to join efforts to develop social projects in our areas of influence with the aim of fostering a sense of **responsibility and proactive engagement.** We carry out our activities responsibly, taking into account the needs of the communities and authorities, as well as those of our company, to ensure sustainability and a meaningful contribution to the economic **development and transformation of the territories.**

1. This serves as the Company's Corporate Social Responsibility policy
2. RACI responsibility matrix: Responsible – Accountable – Consulted – Informed

Colombia

SDG 3: Good Health and Well-being

Rehabilitation Agreement "Plan Padrino"

A partnership between Enel Colombia and the Betty Palomino Foundation to support the rehabilitation process of low-income individuals affected by electrical burns in the company's areas of influence. Two patients have benefited. Both had suffered the loss of an upper limb after coming into contact with the electrical grid while performing everyday activities. The rehabilitation process has included the provision of compression garments, psychological and physical therapy, and even the delivery of prosthetic limbs.

SDG 4: Quality Education

Buena Energía para tu Escuela

The objective of the program is to contribute to the improvement of education quality by reducing electrical risk in the infrastructure of public educational institutions and by enhancing their overall infrastructure. In 2024, with a budget exceeding COP 1.1 trillion, the following interventions were carried out:

Municipality	Educational Institution (hereinafter IE)	Municipality	Educational Institution
Beltrán	Escuela Rural La Popa	**Pacho**	IE Pio XII Sede Balconcitos
Beltrán	Escuela Rural San Francisco	**San Bernardo**	IE Departamental Primaria de San Bernardo
Campoalegre	Colegio Técnico Agrícola De La Vega De Oriente	**Caparrapí**	Escuela El Oso
Bogota	Liceo Antonia Santos	**El agrado**	IE El Carmen sede Pedernal
La Calera	IE Rural Departamental Colegio El Salitre	**Yaguará**	IE Ana Elisa Cuenca Lara sede Bajo Mirador
Une	IE Pedro Eliseo Cruz	**El Agrado**	IE Rojas Garrido, IE El Rosario, IE El Carmen e IE La María
Villeta	IE Departamental Bagazal	**Gachalá**	IE Departamental Baldomero Sanín Cano sede escuela rural La Diana.
San Antonio del Tequendama	IE Rural Departamental San Antonio del Tequendama – Sede Rural vereda Chicaque	**Gachalá**	IE rural Departamental Murca sede Tunja.
Ubalá	IE Departamental Mambita sede algodones	**Ubalá**	IE de promoción social en su sede principal.
Ubalá	IE Departamental de Ubalá sede San Jose	**Gama**	IE Martín romero en la sede Potreritos
Gachalá	IE rural Departamental Murca sede principal.	**Cota**	IE Departamental Instituto Parcelas
Cartagena	IE San Francisco de Asis		

Works for Taxes

In 2024, under this mechanism, the Agency for the Renewal of the Territory awarded Enel Colombia the execution of several projects related to Education and Energy in Cundinamarca and Huila. The awarded projects are as follows:

Education Projects:

The project ***"Provision of sports equipment in the municipalities of Isnos, Baraya, Colombia, Hobo, Algeciras, and Acevedo"*** strengthens the education system in Huila, particularly 35 educational institutions, through the development of skills in school-age children using sports and cultural equipment and training processes for teachers.

Additionally, with the project ***"Provision of technological equipment for educational institutions in the municipality of Silvania, Cundinamarca,"*** the company aims to improve the quality of education in the municipality of Silvania by providing up to 600 technological devices for local educational institutions and strengthening technological skills for 50 teachers at those institutions.

Energy Projects:

Two tripartite agreements were signed with the Ministry of Mines and Energy and the municipalities of Medina and Paratebueno, aimed at bringing electricity through individual solar photovoltaic solutions (SISFV) to benefit the most remote rural communities, thus promoting the development and growth of 197 families.

Plan Semilla

An initiative aimed at generating growth and development opportunities for young people from vulnerable populations, increasing their employability skills through comprehensive training for the electrical sector and internships within the same business segment.

In 2024, 80 young people from Bogota and Medina completed their technical training in energy distribution network installation and maintenance. Of these, 18 formed the first all-female group. Similarly, 20 young people from the municipalities of Chía and La Calera in Cundinamarca continued their training.

On the other hand, employment committees for the solar parks La Loma, Guayepo I and II, Fundación, El Paso, Guayepo 3, and Atlántico Fotovoltaico continued, through which job opportunities in construction and operation phases of the projects were disseminated. Thanks to the work with these employment committees, over 5,600 people from the areas of influence of the projects were linked to the construction and operation phases.

InnovaPlay

In 2024, the initiative was carried out in educational institutions within the area of influence of the generation plants, benefiting over 1,000 individuals, broken down as follows: **Guavio: 154, Río Bogota: 156, Guayepo I and II: 198, El Paso and Fundación: 138.**

As a result of the training process, the winning educational institutions receive the materials necessary to implement the project idea with which they won the competition. In the Caribbean region, the winning educational institutions were: I.E Técnica Agroindustrial Octavio Mendoza Durán from El Paso, Cesar, I.E Departamental Agropecuaria Nuestra Señora de Las Mercedes – Caraballo campus from Pivijay, Magdalena, and I.E Técnica Agropecuaria de Puerto Giraldo from Ponedera, Atlántico.

In Cundinamarca, the winning institutions were Mariano Santa María in San Antonio del Tequendama and Baldomero Sanín Cano in Gachalá. The students gained knowledge about Circular Economy, Energy Transition, and communications, applying this knowledge to create innovative projects that promote environmental and social care.

Alliance between Fundación Telefónica and Enel Colombia

In 2024, a series of virtual courses were launched as a result of the collaboration between Fundación Telefónica and Enel Colombia for students in the municipalities of Gigante and Yaguará, in partnership with the local governments. These courses reflect the commitment to the educational and social progress of the community. Additionally, the course "Escuela Impulso Mujer" was introduced, focusing on female empowerment and access to employment and entrepreneurial opportunities, with an emphasis on digital and business skills. The initiative aimed to reduce the gender gap in education and employment, promoting equity and sustainable development. The courses benefited 114 students and 60 women from the municipalities of Gigante and Yaguará.

Energy Incubators

In 2024, 4 students from the municipalities of Gachalá, Gama, Soacha, and Sibaté received their professional degrees from Universidad Minuto de Dios in the following fields: system engineering, public accounting, social communication, and psychology.

Weaving Dreams with Energy

This social innovation program integrates four different approaches: circular economy, strengthening education, peacebuilding, and supporting sustainable entrepreneurship.

To achieve this, Enel employees donate their used uniforms, which are processed in sewing workshops composed of peace agreement signatories. These individuals disassemble the clothing and turn it into recycled fabric, which is used as raw material to create school backpacks.

These backpacks are then filled with school supplies and inclusion messages, created by people with intellectual disabilities. These school kits are donated to migrant and local children attending schools in vulnerable areas where Enel operates in Colombia and Central America.

In 2024, we were able to deliver school supply kits to 2,600 children benefiting from this program across various territories in Colombia (2,000), Panama (500), and Guatemala (100). Additionally, different population groups were benefited during the production process of the school backpacks, such as Single Mothers (12 in Guatemala) and Peace Agreement Signatories (52 in Colombia), impacting over 8,000 total beneficiaries of the program over the past 4 years.

Donation of Computers

In 2024, Enel donated 351 used, operational computers, which were decommissioned as part of the technology renewal program. These computers benefited institutions in 49 municipalities within Enel's areas of influence in Bogota, Cundinamarca, Huila, Magdalena, Cesar, and Atlántico.

Provision of Equipment to Rural Schools

In 2024, in the area of influence of the Guavio plant, Enel provided complete furnishings and recreational materials to 3 schools (Tunjita, La Diana, El Escobal). This donation was supported by some of Enel's contractors in the area. Equipment delivered included projectors, desks, chairs, and educational games to strengthen rural education efforts.

SDG No. 7: Affordable and Clean Energy

Potrerillo Football Field Lighting

As part of its shared value creation strategy, Enel Colombia installed a photovoltaic solar system in the Potrerillo district – Cesar, an area influenced by the La Loma solar park. The system includes 40 solar-powered floodlights of 400W, 4 conventional 150W floodlights, and 3 additional solar floodlights for the football field. This installation improves the existing lighting conditions, allowing for sports activities during the night. This initiative benefits more than 2,500 people living in the Potrerillo district.

Energía para Todos

As part of the operation of the El Paso park, Enel Colombia, Dynamo Projects, and Socya signed an agreement to deliver a photovoltaic system and its electrical installations that will allow six families from the San Ángel community to have access to electricity in their homes for the first time. The project prioritized beneficiaries based on their vulnerability levels and provided household appliances and agrovoltaic initiatives, such as gardens and food crops, to improve the living conditions of rural families.

The solar panel structures were installed outside the homes, and the space used is also being utilized for food and plant cultivation, supporting food security. The project follows a circular economy approach, as it uses solar panels and other leftover materials from Enel's solar plants, which were repurposed to continue promoting energy efficiency and value creation for the communities. To support this goal, Haceb Colombia donated six refrigerators recovered from its circular economy center, and Batx provided the storage system with batteries to ensure energy flow to their homes. The San Ángel community contributed to the initiative through activities such as manual labor, operation, and maintenance of the installed equipment.

Mucho más que energía

As part of the company's rural electrification programs such as Cundinamarca 100% and agreements with various institutions like the Cundinamarca Government, the construction of electrical networks is carried out in rural areas. These networks extend to the user's connection point, where the user is responsible for the costs of electrical connections and the meter. However, in some cases, the socio-economic conditions and vulnerability of the families prevent them from assuming these costs, leaving them without service despite the availability of the electrical infrastructure to supply energy. This increases the risks of illegal connections, third-party accidents, among others.

Based on this, during 2024, Enel Colombia continued to support the most vulnerable families by covering the connection costs, including the meter, connection, and internal installations. This initiative aims to prevent disconnections, illegal connections, energy losses, as well as accidents, while fostering the economic and social development of our area of influence and its residents.

In 2024, we benefited 164 families with the development of this program in municipalities such as Medina, Chocontá, Quipile, Caparrapí, Tocaima, El Colegio, La Vega, among others.

My First Household Appliance:

As part of the rural electrification initiatives, during 2024, we promoted the delivery of a first household appliance to the most vulnerable families benefiting from the electrification process. 11 families received blenders, which allow them to process their food in new ways, something they could not do before due to the lack of electricity. In 2025, we expect to benefit 40 more families.

Energy Communities

Enel Colombia reaffirmed its commitment to the country's energy transition with the launch of the first energy community project in the department of Cundinamarca, in the village of Buenavista Alto Redondo, located in the municipality of Paratebueno. This innovative model will benefit 21 families and one educational institution through a renewable autonomous energy generation system, aligning with national sustainability goals and inclusive access to clean energy.

The Paratebueno project reflects the evolution of the relationship between communities and energy, marking a milestone in their transformation toward more sustainable models. This advancement has allowed the residents of Buenavista Alto Redondo to move from initial access to energy, to integration with the conventional electricity grid, and now to solidifying as an energy community. With the installation of 72 solar panels with a capacity of 75 kWp and a storage system, nearly 80 people now have more reliable, affordable, and sustainable power.

The energy community will allow beneficiaries to reduce their energy costs by up to 50%, while any surplus generated can be fed back into the national electricity grid, enhancing the sustainability of the project. Additionally, 16 community members received training from SENA in a complementary course on the implementation of solar photovoltaic systems to prepare for the autonomous operation of the system in the future.

Energía segura para todos

As part of the standardization process, we created safe environments, mitigated electrical risks, improved service quality, and contributed to the communities by developing three (3) Buena Energía para tu Escuela programs in the municipality of Soacha.

This initiative took place in the following institutions: Centro de Desarrollo Infantil - CDI Casa Loma, Institución Educativa Eduardo Satos, Altos de la Florida campus, and Jardín Afro El Refugio. The program benefited over 700 people from the community.

SDG No. 8: Decent Work and Economic Growth

Biosaludable Parks

Enel Colombia built a biosaludable park in the Cordobita neighborhood of the municipality of Fundación, in the department of Magdalena. The park provides a pleasant recreational space for the community to enjoy both during the day and at night, as the area previously lacked both infrastructure and lighting. The park benefits around 100 families in the neighborhood.

Likewise, in the area of influence of the Guayepo I and II solar park, a recreational sports park was built in the district of Santa Rita in the municipality of Ponedera, department of Atlántico. The project was carried out through investments from the shared value creation plan during the construction phase of the Guayepo I and II solar park and benefits more than 700 families living in the district.

Shared Value Project for Productive Infrastructure

In the municipality of El Colegio, Cundinamarca, we supported 249 entrepreneurial families through the Shared Value Project for Productive Infrastructure. The project provided essential materials such as barbed wire, roofing sheets, mesh, and plastic to enhance productive activities. In addition, beneficiaries received individual technical guidance and participated in training sessions focused on broiler chicken production, egg production, preparation of bioproducts, and fruit cultivation to optimize their production processes. The project was carried out in the villages of Paraíso, Antioquia, Antioqueñita, Marsella, Trujillo, Trujillo Puerto Alegre, and Santa Cecilia.

Strengthening and Equipping Plantain Producer Associations in the Rural Area of the Municipality of Gigante

In 2024, an agreement was signed with the Municipality of Gigante to benefit 50 farmers from the Plantain Growers Association. The initiative will provide equipment, tools, supplies, technical assistance, and training. This effort aims to positively impact the community, as agricultural activity not only provides food and economic resources but also improves the living conditions of producers.

Bird Inventories in Cacao Agroforestry Systems in the Municipalities of Garzón, Agrado, and Tesalia

In 2024, Enel Colombia, in collaboration with Fundación Socya and Casa Luker, launched a bird inventory project in cacao agroforestry systems in the municipalities of Garzón, Agrado, and Tesalia, Huila. The project will be implemented across 26 plots owned by cacao-producing families, with the aim of identifying the most relevant bird species for local ecosystems and promoting environmental conservation. These birds play crucial roles such as seed dispersal, pest control, and pollination, benefiting both biodiversity and cacao production. Additionally, the project includes technical support, training, and informative materials for the producers, contributing to more sustainable and healthier agricultural practices.

Guardians of the Tropical Dry Forest – Phase II – Municipalities of Campoalegre, Tesalia, and Yaguará, Huila

In 2024, Enel Colombia, Fundación Socya, Luker Chocolate, Portafolio Verde, and Fedecacao signed the agreement "Guardians of the Tropical Dry Forest – Phase II," aiming to combine efforts to promote the conservation and restoration of the Tropical Dry Forest in areas dedicated to sustainable cacao production.

The project benefits 50 cacao producers and seeks to foster communities that are aware of the importance of protecting and preserving their natural environment through training and strengthening the technical skills of its members.

Construction of Bioproduct Processing Plants – Avocado Producers

In 2024, Enel Colombia signed an agreement with Asohofrucol and the avocado producer associations ASAPGA and ASOPROCMAGRO, located in El Agrado and Gigante, benefiting 50 producers. The project involved the installation of two plants for the production of agricultural bioproducts, promoting the use of clean and sustainable technologies such as biopreparations. The plants will produce biofertilizers, hydrolates, mineral broths, and slurries, which will contribute to plant nutrition and pest control, reducing production costs and ensuring sustainability.

Improvement of Community Halls in the Municipality of El Colegio

We improved two community halls in the villages of Marsella and Antioquia. The work included the construction of sanitary facilities, roof renovation, hall expansion, and improvements to floors, finishes, and lighting. In addition, we hired local labor.

Carpentry

As part of the strategy to reuse wood from the reels used to transport electrical cables and other usable wood waste generated during the construction of the Guayepo I and II solar park, a training program was carried out in partnership with SENA for a group of 60 people from the area of influence of the solar park. The training included 40 hours of hands-on practice and 40 hours of theory, during which participants learned to reuse wood and packing materials to create household and decorative items. In addition, Enel and its contractors equipped three carpentry workshops in the districts of Martillo, La Retirada, and Santa Rita.

After completing the production process, the items were sold at an internal entrepreneurship fair at the Guayepo I and II solar park. The proceeds served as seed capital for the carpentry group to continue developing their project.

Road Improvement – Municipality of El Colegio and Municipality of Ubalá

In 2024, we signed an agreement with the Cundinamarca Infrastructure and Concessions Institute (ICCU) and the Municipal Government of El Colegio to improve 2.4 kilometers of roads in the area of influence of our generation plants in the municipality of El Colegio, benefiting mobility in five villages.

In Ubalá, over 80 voluntary support actions were carried out using company machinery to improve roads in Zone B of the municipality. The Company provided equipment, transport, fuel, and operators for these activities. Additionally, the road study and design project was implemented in partnership with the Cundinamarca Infrastructure and Concessions Institute (ICCU).

Construction of Concrete Track Slabs – Guavio Power Plant and San Antonio del Tequendama

These projects improved tertiary roads for the neighboring communities around the Guavio Power Plant:

Location	Modality	Counterparty Contribution	Meters Built (m)
Vereda Boca de Monte – Mámbita	Agreement with the Boca de Monte Community Board	56 workdays	87
Vereda El Escobal de Gachalá	Agreement with the Escobal Community Board	Labor	86
Vereda Guarumal de Gachalá	Agreement with the Guarumal Community Board	Labor	90
Vereda Cueva Oscura de Ubalá	Agreement with the Cueva Oscura Community Board	Labor	60
Vereda Cusio – San Antonio del Tequendama	Agreement with the Mayor's Office	COP 40,000,000 in kind	250

Infrastructure Improvements:

The following projects contributed to infrastructure improvements in the Company's areas of operation.

Project	Modality	Purpose	Beneficiaries	Notes
Improvement of the Campo Alegre – Mámbita community center	Agreement between Enel Colombia and the Campo Alegre Community Board (JAC)	Improve the entire floor of the community center	1,500	Improvement and installation of 368 m² of flooring in the community center.
Improvement of the Palomas community hall	Agreement between Enel Colombia and Socya	Improve the Palomas community hall, including roof and miscellaneous works	395	The entire community benefits.
Improvement of the Soya community hall – Zone B, Ubalá	Agreement between Enel Colombia and the Soya Village Community Board (JAC)	Complete the roof and restrooms of the community hall	120	200 m² of roofing and restrooms were built.
Local adaptations of community spaces for the El Recuerdo Neighborhood Community Board in Santa Fé	Shared Value Project (PVC), as part of the construction of the Porvenir Electrical Substation	Adapt two spaces of the Community Board in the El Recuerdo neighborhood, Bosa District, in the area of influence of the Porvenir Substation project	200 people	The spaces will be used for community training, especially for children, on cultural and environmental topics.
Construction of a multipurpose room at the San Angel village school, municipality of El Paso – Cesar	PVC, as part of the construction of the El Paso Extension solar park	Build a multipurpose community and academic room for the village of San Angel	15 families	The space is for community and academic use, built within the premises of the local school.
Improvement of the community hall at the school in La Estación village, municipality of El Paso – Cesar	PVC, as part of the construction of the El Paso Extension solar park	Improve and reinforce the structure of the community-use hall	23 families	The improved space enables community activities in a more comfortable and pleasant environment.
Facility upgrades at the health post in Cuatrovientos district – El Paso – Cesar, in the area of influence of the El Paso Extension solar park	PVC, as part of the construction of the El Paso Extension solar park	Provide equipment and carry out installation and adaptation of the health post	2,000 people	The project aimed to improve operating conditions at the Cuatrovientos health post and to increase the frequency of medical brigades in the area.
Facility improvements at the Martillo Educational Institution, municipality of Ponedera, Atlántico	PVC project, as part of the construction of the Guayepo I and II solar park	Facility improvements at the Martillo school	1,000 students and teachers	Electrical system upgrade, structural reinforcement, and improvements to 3 classrooms and the cafeteria area.
Construction of a multipurpose room at the Educational Institution in the village of Salaminita, Pivijay – Magdalena	PVC, as part of the construction of the Fundación solar park	Build a community and academic-use room with a rainwater purification system and electrical system	80 people	Thanks to the project, the school has access to drinking water and significantly supports the return process of conflict victims to the territory through community infrastructure.

Project	Modality	Purpose	Beneficiaries	Notes
Construction of sanitary facilities at the school in the village of San Gil in Pivijay – Magdalena	PVC, as part of the construction of the Fundación solar park	Build sanitary facilities and replace the roof of the school	15 students	The school's physical conditions were improved, as it previously lacked restrooms and had a damaged roof.
Construction of a box culvert on the road to Caraballo district in Pivijay – Magdalena	PVC, as part of the construction of the Fundación solar park	Build a drainage structure to keep the road usable during the rainy season	300 people	This work allows the community to travel to and from Caraballo even during heavy rains, as the box culvert ensures access.
Construction of a multi-sport court in La Avianca district, Pivijay – Magdalena	PVC, as part of the construction of the Fundación solar park	Build a multi-use sports court at the school in La Avianca	750 people	The project provides the community with a recreational and sports space usable at any time of day, as it includes a roof.
Improvement of the community center in the village of Majo – Municipality of Garzón	Agreement between Enel Colombia and the Community Board of Majo village	Complete pending works for the construction of the Majo village community center	430 families	The project seeks to complete construction works including a storage room, bathrooms, and kitchen facilities.
Upgrade of electrical installations in the meat section of the Garzón Huila marketplace	Agreement between Enel Colombia and the municipality of Garzón, Huila	Improve and adapt the electrical installations of the meat section in the Garzón marketplace	75 merchants	The physical facilities in the area where products are sold were improved, creating the necessary infrastructure to maintain the cold chain.
Improvement and adaptation of the sports complex in the Los Andes neighborhood, municipality of Altamira	Agreement between Enel Colombia and the municipality of Altamira, Huila	Improve the sports infrastructure in the Los Andes neighborhood	1,231 inhabitants	The project included the installation of a self-supporting roof and electrical installations in the sports complex.

Phase III – Sustainable Production Systems

This third phase of the initial project aims to strengthen and improve the living conditions and food security of local and neighboring families in the area surrounding the Guavio Power Plant. It supports agricultural initiatives focused on the environmental and financial sustainability of families. The project includes home gardens, composting systems, rainwater harvesting, and biodigesters.

The agreement settled in 2024 reached 60 families from the municipalities of Ubalá, Gachalá, and Gama, who benefited from one or more of the four initiatives:

1. **Biodigester:** Enables the production of 100% organic products and benefited 84 people from 21 families.
2. **Home gardens:** The project involved 92 people from 23 beneficiary families.
3. **Composting systems:** This initiative provided infrastructure that allowed 40 people from 10 beneficiary families to generate sustainable income.
4. **Rainwater harvesting:** Contributed to household chores and animal care for the 24 people from 6 families who benefited.

El Efecto Cacao

In 2024, the agreement to expand the coverage of El Efecto Cacao in the municipalities of Campoalegre, Hobo, and Gigante was successfully completed. This agreement was signed between Enel Colombia and the Luker Foundation. The initiative benefited 30 cocoa producers, who received support through crop pruning, delivery of tools and supplies for crop maintenance, and technical assistance to strengthen their cultivation skills. These actions helped improve crop conditions, increase production, and enhance the quality of life of beneficiary families.

Business Capacity Building – El Agrado

In 2024, Enel Colombia and the El Agrado Municipality completed the implementation of an agreement to strengthen fruit production in the region. The initiative involved planting 27 hectares of citrus crops intercropped with plantains, benefiting 55 producers. The project included the delivery of lemon seedlings, fertilizers, tools, and technical support to ensure the sustainability of productive units and enhance fruit production in the region.

Planting and Maintenance of 38 Hectares of Coffee Intercropped with Plantains – El Agrado

In 2024, the agreement signed with the El Agrado Municipal Administration to strengthen the region's coffee sector was completed, benefiting 38 local coffee growers. The project included the provision of coffee seedlings, fertilizers, tools, and technical assistance to improve production conditions and ensure crop sustainability. Coffee growers will also receive ongoing technical and social support.

Genetic Improvement of Cattle

In 2024, the cattle genetic improvement agreement in Paicol, Huila, was successfully completed. It implemented an insemination strategy using F1 embryos with sexed semen and in vitro fertilization. The project benefited 94 livestock farmers, who received recipient cows to renew and improve the quality of their herds. Technical assistance and technology transfer were also provided to ensure the project's sustainability.

Construction of a Soil Conditioner Production Plant

Enel Colombia and the Municipality of Gigante made progress on the agreement titled "Construction of a Soil Conditioner Production Plant for the Municipality of Gigante." This initiative aims to promote the development of the agricultural sector and facilitate circular economy practices. Through collaboration with the local community in managing and transforming organic waste generated in urban areas, the project seeks to promote environmental stewardship. It also aims to achieve economic balance by fostering the creation of stable, direct employment.

Installation of a Cane Syrup Processing Plant

In 2024, progress was made on the implementation of the project "Adaptation, Equipment, and Installation of a Cane Syrup Processing Plant," which includes the expansion of 15 hectares for sugarcane cultivation. The project will benefit 24 families from the Association of Panela Producers of Tesalia (ASOPATE) in Tesalia, Huila. Its goal is to improve productive infrastructure and strengthen the capacity of local producers to process cane syrup more efficiently and sustainably.

Agreements for Environmental Protection and Strengthening of Artisanal Fishers in Huila – 2024

In 2024, three key agreements were implemented to protect and conserve micro-watersheds associated with the Magdalena River and to generate income for artisanal fishers in the municipalities of Yaguará, Hobo, and Campoalegre in Huila. These initiatives primarily supported fisher associations and other local community groups, promoting dignified employment and economic growth through environmentally sustainable activities in the areas involved.

A total of 90 individuals belonging to artisanal fishing associations and other local community organizations in Yaguará, Hobo, and Campoalegre benefited through the hiring of local labor to carry out activities related to rehabilitation, maintenance, conservation, and protection of green areas and water basins. These efforts consolidate a comprehensive strategy for environmental protection and socioeconomic empowerment of artisanal fishers in the region, ensuring a positive impact on natural resource conservation and improving the quality of life for beneficiary communities.

Resettlements – El Quimbo

Considering that there are a total of 150 compensation measures, as of the end of 2024, 58 have completed their management measure closure, 31 have both technical and follow-up closure of their economic development projects but are still pending final measure closure, and the remaining 61 measures have not yet begun implementing the Agricultural Production Plan (PPA), given that Enel is currently constructing the Irrigation District that will support those plans.

In the Llanos de la Virgen resettlement, families participated in a participatory initiative called the "socioeconomic reactivation strategy," which encouraged community participation in shared activities aimed at fostering social ties. Additionally, individual and collective growth skills were promoted. In the San José de Belén and Nuevo Veracruz resettlements, various community activities were carried out to maintain a positive relationship with the community and strengthen ties among residents.

Support was also provided to the users' associations of the irrigation districts Asosanjosé and Asonuevoveracruz, located in the municipalities of El Agrado and Gigante. In the case of Nuevo Veracruz, a milestone was reached with the delivery of the Irrigation District to the association. In San José de Belén, all commitments recorded in the irrigation district settlement agreement signed between the company and Asosanjosé were fulfilled and officially closed.

With regard to Asopescada, a meeting was held with board members to measure the Organizational Capacity Index (OCI). In addition, support was provided to disseminate the Efficient Water Use and Conservation Program (PUEAA), the current regulations, and the action plan. For Asofundadores, a meeting was held with its leaders in which the OCI was also measured.

Nueva Escalereta Resettlement (Altamira)

In 2024, in preparation for the implementation of the PPA, efforts were made to include all family members while strengthening their capacities and skills related to well-being, health, territorial identity, the preservation of cultural traditions, and economic development. Recreational, cultural, and sports spaces were also promoted.

Visits were made to develop the "Life Project" booklet, which aimed to enhance existing skills for project implementation and identify areas for improvement. During these visits, each family defined their goals for the PPA, explored their existing knowledge, identified allies and support networks, and completed a SWOT matrix (Strengths, Weaknesses, Opportunities, Threats). They also set short-, medium-, and long-term goals and outlined expected outcomes.

As for the construction of the irrigation district, the conduction line works were completed, including pipe replacement and intake structure interventions. Meetings were also held with the Rancho Espinal community to close commitments agreed upon in 2021, all of which were fulfilled. This was reported to the Regional Office of the Ombudsman, the Planning Secretariat, and the Mayor's Office of Altamira.

Nuevo Veracruz Resettlement (Gigante)

In the Nuevo Veracruz resettlement, community activities were carried out to encourage social engagement and participation, fostering individual and collective values and reinforcing residents' sense of belonging to their community.

Regarding the Nuevo Veracruz Irrigation District (Asonuevoveracruz), the OCI was applied. Progress was made in the administrative procedures for transferring the water concession to the association. Additionally, Enel repaired the main pipeline and made other improvements, facilitating the official handover of the irrigation district to the association.

San José de Belén Resettlement (El Agrado)

In 2024, community activities were developed to promote social interaction and participation, encouraging both individual and collective values. These efforts helped foster stronger relationships among resettled individuals and promoted support networks and solidarity.

As for the structural reinforcement of homes in the San José de Belén resettlement, works were completed on 13 of the 14 homes targeted for intervention, and warranty claims are now being addressed. It is important to note that, following the delivery of the last home on October 13, 2023, all homes are covered by a three-year warranty policy.

Finally, regarding the Asosanjosé Irrigation District, the company carried out actions to meet outstanding commitments outlined in the infrastructure settlement agreement and provided support to the association, focusing on financial management of the irrigation district. This included guidance on invoice payments and the review of financial statements related to user contributions for the usage, administration, and operation fees of the district.

Job Calls

More than 50 job openings were offered during 2024 by contracting companies. These job opportunities focused on hiring unskilled local labor within the direct area of influence of the Betania Power Plant, which covered the municipalities of Yaguará, Campoalegre, El Hobo, and Gigante; and within the direct area of influence of the El Quimbo Power Plant, which included the municipalities of Paicol, Agrado, and Altamira.

To disseminate the job openings, collaboration was carried out with the SENA Public Employment Agency, the Comfamilia Huila employment agency, as well as with various local governments and ombudsman offices in the area of influence.

Execution of Annual Compensation for the Park Component Communities in La Guajira

In 2024, 14 livestock development projects focused on goat and sheep farming were carried out in the Wayuu indigenous communities of the Alta and Media Guajira Reservation. These projects aimed to improve food security and the household economy of the Wayuu communities through the provision of goats and sheep.

Housing Improvement in the Department of La Guajira:

In 2024, a project was implemented involving the supply of materials for the construction and/or improvement of 41 homes belonging to the Wayuu indigenous community Flor de la Frontera, within the Alta and Media Guajira Reservation. The goal of the project was to improve housing conditions and meet habitability needs through the provision of materials to 41 families in the Flor de la Frontera community.

Access to Drinking Water in the Department of La Guajira:

In 2024, a project was developed to build a water distribution system for the Wayuu indigenous community of Mashumana, located in the Alta and Media Guajira Reservation. The project aimed to design and construct a water distribution system for 46 families in the Mashumana community.

SDG No. 11 – Sustainable Cities and Communities

Firefighters Project

Enel Colombia signed four (4) cooperation agreements with the volunteer fire departments of the municipalities of Cáqueza, Sesquilé, Ubaque, and Fómeque, with the goal of strengthening their operational capacity for emergency response, training them to mitigate electrical risks, and transferring knowledge to communities to prevent forest fires that could harm the environment or electrical infrastructure.

Harvesting Energy – Prado Usme Electroterminal

This urban agroecological project seeks to contribute to the food and environmental security of the community in the Usme district of Bogota, through the organic production of high-nutritional-value food and the reduction of greenhouse gas emissions. The project promotes ecological connectivity and the generation of local ecosystem services. It also focuses on inclusion by creating synergies between agriculture and electric mobility, with the aim of strengthening the social fabric and the city's sustainable development. From its launch in 2022 through 2024, a total of 2,175 plants have been harvested, benefiting 198 families in the area of influence. Additionally, 32 individuals have benefited from digital experiences aimed at knowledge sharing. The vertical gardens and orchard are capable of capturing 72 kg of CO_2 per year, and 50 pollinators are recorded each month.

Community Gardens with a Gender Focus in Soacha

The project, implemented at the Women's Social House and the Cultural House "La Casona" in the municipality of Soacha, has a gender-based approach aimed at empowering women victims of violence through urban agriculture. The initiative has benefited over 400 people, including 20 women leaders, strengthening their contribution to community development, environmental sustainability, and social cohesion.

These gardens, handed over to the municipal government, not only promote food security and family well-being through the cultivation of fresh and local food but have also become spaces of support, learning, and healing. Here, participants build resilience, foster social bonds, and generate a positive impact on their community. The initiative also incorporates circular economy practices, reusing waste from Enel's electroterminals to furnish the gardens and repurposing organic waste from municipal programs as compost and in a biodigester unit.

Urban Agroecological Project – Marsella Neighborhood Community Garden

This project is a space dedicated to environmental education for children, youth, and adults in the Kennedy district, within the area of influence of the Techo–Veraguas Transmission Line Project. It enables approximately 100 people to benefit from and participate in processes for collecting, transforming, and utilizing organic waste for compost production. Additionally, students from Marsella Public School use the space during natural science classes, and students from Minuto de Dios University carry out their professional internships there.

As the second phase of a process started in 2023, in 2024 the project included the design and installation of a 39-meter modular-pattern paved path through the center of the garden, the restoration of 12 planting beds through sanding and painting, and the refurbishment of the garden's storage shed with new furniture.

Hintyba Community Garden

This space, built by the community of the Zona Franca neighborhood in the locality of Fontibón, part of the area of influence of the Centenario Electric Substation project, was included in the shared value creation initiatives. The objective of the intervention was to improve structural conditions by involving the community in environmental education and sustainability processes, creating an aesthetic, ergonomic, and durable environment, especially for the elderly, children, and youth.

Some of the activities developed jointly with the community included:

- Adaptation of planting beds: Installation of six planting beds measuring 1.20m x 1.20m and three measuring 2.40m x 1.20m.
- Installation of six retractable greenhouse plastic covers for the planting beds.
- Installation of a renewed and aesthetically appealing sign at the garden entrance.
- Implementation of a landscape design with ornamental plants and decorative elements.
- Design and adaptation of fencing for the space.

Sustainable Construction Site

To reduce the negative environmental impacts caused by the construction activities of new electric substations within the Bogota Region 2030 plan, and to use resources efficiently during the construction phase of the projects, in 2024, the sustainable construction site model was implemented for the Tren de Occidente Electric Substation project through coordinated work with various contractors.

Some results achieved during the construction phase in 2024 include:

- Implementation of 9 sustainable construction site initiatives, focused on: use of materials sourced locally to reduce transportation and save fuel, reuse of construction materials on-site, disposal of waste at authorized recycling centers, hiring of local workers, and use of green cement that helps reduce CO_2 emissions.
- Use of over 1,000 m^3 of green cement throughout the construction of the electric substation, contributing to the reduction of CO_2 emissions.
- Use of more than 11,000 m^3 of materials sourced from areas near the construction site, reducing travel distances and time, leading to fuel savings and lower pollutant emissions.
- Reintegration of more than 400 m^3 of waste into construction activities, thus reducing the volume of waste sent to landfills or dump sites.
- Delivery of nearly 9 tons of waste to recycling cooperatives in Facatativá.
- More than 2,600 m^3 of construction and demolition waste (CDW) were disposed of at solid waste recycling centers authorized by the environmental authority.
- More than 4 tons of wood waste reused in construction activities.
- Capture and reuse of 6.3 m^3 of rainwater for construction work.

Farmbot

As part of the Techo–Veraguas Transmission Line project, the FARMBOT initiative was implemented at the Carlos Galán Sarmiento District School. Farmbot is an automated agricultural robot designed to efficiently manage gardens using advanced technology. The device performs tasks such as planting, watering, and weed detection, optimizing resource use and reducing the need for manual labor. Farmbot combines agricultural and robotics principles and serves as an educational tool that facilitates the learning of STEM concepts (Science, Technology, Engineering, and Mathematics).

The project included capacity-building experiences centered on the Farmbot, designed to develop students' programming skills through a four-week educational program. This initiative combined advanced technology with innovative pedagogy to maximize student learning and engagement. Through plant care, the application of modern farming techniques, and the integration of technologies like Farmbot, the project strengthened learning in key areas such as sustainable agriculture and natural sciences, promoting comprehensive education and the development of practical skills among participants.

Bogotá-Región 2030 Sustainability Plan

In 2024, work was carried out to implement sustainability plans aligned with the Shared Value Creation Policy for the Tren de Occidente Electric Substation project. This involved engaging with all stakeholders in the project to identify their needs and interests.

Additionally, work progressed on structuring sustainability plans for expansion projects still in the environmental impact assessment phase, such as the Bochica Substation, Norte Substation, La Guaca–Colegio Transmission Line, Techo–Veraguas Transmission Line, Centenario Substation, and Porvenir Substation. This was done through engagement with local stakeholders and the development of co-creation spaces with the communities.

We supported the handover of social interest housing apartments built by the municipality of El Colegio on the Brasilia lot donated by Enel Colombia

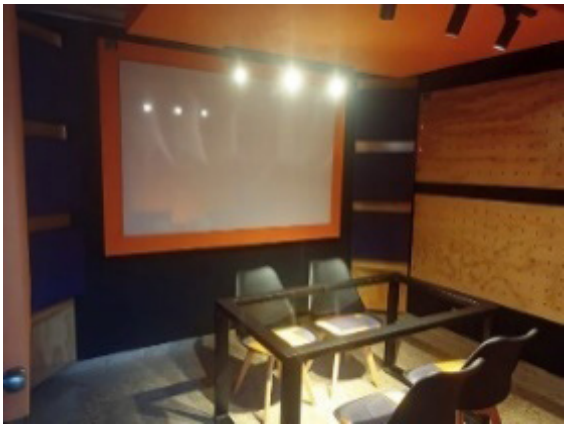
We continue to make progress with this project, through which,thanks to the donation of the Brasilia lot by Enel Colombia, another 19 families in 2024 received decent housing as part of this National Government program. The project, located within the area of influence of the Paraíso and Guaca power plants, will eventually include a total of 920 apartments.

SDG No. 12 Responsible Consumption and Production

Solid Waste Transformation

This initiative aims to make the most of the solid waste generated during the construction phase of electric substations and, with the participation of local communities in the area of influence, transform this waste into useful items, extending their lifespan.

In 2024, the project was implemented in the area of influence of the Tren de Occidente Electric Substation, which was under construction. It succeeded in transforming more than 4 tons of solid waste, including wood from equipment packaging, scrap metal, plastic, and concrete, into valuable products for the communities, contributing to the beautification of communal spaces. Notable examples include the adaptation of a youth innovation studio at the Cartagenita Youth Integration Center. Additionally, a sensory classroom was built to stimulate the senses of children attending the CDI El Portal de sus Sueños in Cartagenita, promoting their cognitive and emotional development. Lastly, an area was equipped to enhance learning for students at the Cartagena Municipal Technical Business School, fostering technological skills, creativity, innovation, and learning in STEM fields.



Sewing Sustainability in Simijaca

This project was carried out at the Casa Morada for Gender Equity in Simijaca, Cundinamarca, with the goal of training women entrepreneurs in textile remanufacturing practices, promoting resource efficiency and waste reduction. The project fostered gender equity, economic development, and helped establish a sustainable and transformative vision for the women of Simijaca, benefiting 54 participants, 98% of whom were women. The program combined technical and business training to support the development of sustainable productive activities.

Key achievements included: the creation of functional prototypes aligned with commercial standards; the reuse of textile waste; the strengthening of support networks among participants; and the creation of spaces for economic and social empowerment through the gender school developed within the project. Progress was also made in incorporating circular economy principles by reusing discarded textiles donated by local companies. At the closing event, participants shared testimonies highlighting the project's positive community impact, especially in terms of empowerment and the skills they acquired.

SDG No. 15 Life on Land

Bosque Renace

In 2024, we continued preserving the high Andean forest ecosystem, focusing on native vegetation typical of this ecosystem, thereby contributing to the conservation and protection of 690 hectares of high Andean forest.

Additionally, in 2024, the process to obtain the Civil Society Natural Reserve designation for Bosque Renace was successfully completed. This designation, granted by National Natural Parks, is a conservation category within Colombia's National System of Protected Areas (SINAP) for private-sector initiatives. The official resolution is expected to be issued in 2025.

Strengthening Beekeeping Activities in the Department of Huila

In 2024, the agreement for the use of 170 hectares of land surrounding the El Quimbo reservoir in the municipalities of Altamira, El Agrado, Garzón, and Gigante was renewed under the agreement with the ASOAPIS beekeepers association in Garzón (Huila). Similarly, the agreement was extended for 18 hectares of land adjacent to the Betania reservoir in the municipality of Yaguará (Huila), under the agreement with ASOAPIS, which comprises 19 members, most of whom are older adults.

This initiative was part of the shared value policy, through which Enel Colombia supported the association in strengthening its productive projects. In turn, the organization contributed to land and environmental protection through pollination, reproduction, and reforestation processes. The purpose of the agreement is to use the allocated land for the establishment of apiaries for breeding bees and developing new high-yield honeybee genetics and derivatives (propolis, pollen, royal jelly, waxes, and winemaking processes).

Strengthening Beekeeping Activities in El Paso – Cesar

As part of the agreement signed with the company Consultoría y Gestión Ambiental BIC S.A.S., actions were taken to strengthen beekeeping activities in the village of Potrerillo, located within the area of influence of the La Loma solar park. These actions included training on identifying topographic and logistical conditions for establishing apiaries, understanding space-to-population relationships, locating hives, preparing hives for brood establishment, establishing the breeding nucleus, assessing colony food needs, selecting and preparing food components, feeding bees, implementing tools and equipment, identifying swarming signs, managing hive supers, and monitoring bee conditions inside the hive.

Additionally, beneficiaries were trained in hive installation and technical management, as well as in the development of a local beekeeping calendar, Africanized bee reproduction, and good beekeeping practices. These skills have enabled them to operate the apiaries safely and effectively for honey production and sale. This project aims to provide the 20 beneficiaries (19 women and one man) with a secondary source of income.

Voluntary Tree Planting – Puente Aranda District

As part of the agreements made with the community in the area of influence of the Techo – Veraguas Transmission Line project, four voluntary planting days were held, resulting in the planting of 117 native low- and medium-height tree species along the banks of the Comuneros Canal and in five nearby parks. This initiative demonstrated harmony and coexistence between the electrical grid and urban forestry and contributed to the recovery of the canal through coordinated efforts among Enel Colombia, the Botanical Garden, Bogota's Water and Sewerage Company, the Local Government of Puente Aranda, and the local community.

SDG 17 Partnerships for the Goals

Presencia Colombo Suiza Agreement

In 2023 and throughout 2024, we signed and implemented a Specific Agreement with Presencia Colombo Suiza, joining efforts to foster self-management, governance, and dialogue within the drinking water supply system for the "Media Luna Jawou" community, which had previously been out of service and was rehabilitated and reactivated by Enel in 2022.

During this 15-month period, the goal was to support the operation and maintenance of the system, enabling ancestral authorities and/or community leaders of "Media Luna Jawou" to act as drivers of human and socioeconomic development, as a source of identity, creativity, and innovation, thereby ensuring the project's sustainability in the medium and long term.

Alliance with the Magdalena Centro Development and Peace Program (PDP MC)

Together with PDP MC, we continue working toward sustainable development and peace in six municipalities in the southern and northwestern regions of Cundinamarca (Chaguaní, La Palma, Yacopí, Caparrapí, Puerto Salgar, and Guaduas).

In 2024, the focus was on fostering articulation, dialogue, and active collaboration with various government entities, NGOs, community leaders, and the general public, with an approach centered on entrepreneurship.

Through activities such as group meetings and visits to productive organizations, participants received technical knowledge about legal requirements, benefits, and pros and cons for social and productive organizations. In addition, grassroots organizations were provided with a roadmap to help them build their work plans, identify funding sources, and develop commercial proposals.

For the first time, the "Knowledge and Alliances Gathering for Strengthening the Solidarity Economy" was held to create a space for networking and collaboration among social and productive organizations within the solidarity sector, along with public and private entities from the five municipalities, with the goal of strengthening the social fabric and promoting inclusive economic and social development. Simultaneously, a product and service fair was held, featuring 35 ventures offering a variety of products such as drinking chocolate, ground and whole bean coffee, honey, soap, eggnog (sabajón), organic fertilizers, handicrafts, agricultural products, and food items.

Tequendama Falls House Museum

A partnership was formed with the El Porvenir Ecological Farm Foundation to promote the conservation of cultural heritage and strengthen community involvement in the protection, preservation, and stewardship of the Tequendama Falls House Museum. This was carried out through cultural and environmental awareness activities, as well as restoration and cleaning of the building's façade and roof.

The activities took place at the Tequendama House Museum and included events for both children and adults, such as musical performances, dances, and puppet shows. These events conveyed messages about cultural awareness and environmental responsibility, emphasizing the role each of us can play in protecting our natural resources and the importance of caring for the Bogota River. The initiative fostered a sense of community and ecological action among museum visitors and neighboring communities.

Other Sustainability Projects

Support for Institutional and Organizational Management in the Municipalities of El Paso, Fundación, Pivijay, Ponedera, and Sabanalarga

To help strengthen public functions and fulfill the environmental license management plans for the El Paso, La Loma, Fundación, and Guayepo I and II solar parks, Enel supported the training of municipal officials and community action boards (JACs) in topics related to public administration and the improvement plans required for JACs. These efforts focused on the statutory regulations they must follow and the functioning of their Boards of Directors and Committees for Coexistence and Conciliation.

A financial self-management tool was also introduced and explained: a revolving fund designed to help JACs generate independent income. Supporting documentation was provided to guide the use and management of this fund.

Each participating JAC received a Certificate of Recognition for completing and attending the sessions. In total, more than 120 individuals took part in this institutional and organizational strengthening process.

Support for Institutional Management in the Municipalities of Uribia and Maicao – Windpeshi Wind Farm Project

In 2024, municipal officials from Maicao were trained in public administration topics. A session was also held on participatory mechanisms (Prior Consultation), benefiting five municipal officials. During this session, the indefinite suspension of the construction of the Windpeshi Wind Farm project was announced, which entails a halt in construction activities and in fulfilling the associated social and environmental commitments.

Human Rights

We continued the 2023–2025 due diligence cycle in Colombia, Panama, Costa Rica, and Guatemala. We developed and implemented action plans for each country based on the results of prior consultations with internal and external stakeholders. These plans focused on environmental issues, diversity and inclusion, human rights training, and zero tolerance for corruption.

We also participated in an initiative organized by the German-Colombian Chamber of Commerce and Industry (AHK Colombia), the Mexican-German Chamber of Commerce and Industry (CAMEXA), and the German

Development Cooperation Agency (GIZ) through the Alliance for Integrity. The initiative provided a platform to share our experience in preventing negative human rights impacts and implementing corrective or sanctioning measures, while contributing to positive change in supply chains.

In 2024, during the launch of the Human Rights Accelerator led by Global Compact, we shared our experience as a participant in the 2023 edition. The initiative aimed to prepare companies to meet emerging national and regional due diligence regulations, moving from commitment to action.

As part of the second edition of International Standards in Action – Good Practices in Human Rights and Business, organized by the Global Compact, Enel Colombia's Domestic Coal Supplier Development Program (focused on underground mining) and the Women in Core Areas Program were selected as featured initiatives in the categories of Human Rights Due Diligence Process and Gender Equity in the Application of the UN Guiding Principles on Business and Human Rights, respectively.

Crisis management with communities

Follow-up on agreements from the working groups established in the municipality of El Colegio

In continuation and fulfillment of the agreement minutes dated September 16, 2021, progress was made in 2024 on improving the infrastructure of two community centers located in the villages of Antioquia and Marsella. A road agreement was signed between Enel Colombia, the ICCU, and the Mayor's Office, and the Shared Value Project for Community Infrastructure was implemented, providing essential materials to 249 entrepreneurial families.

The Company continues to proactively foster dialogue with communities, with the involvement of the Ombudsman's Office, the Ministry of Mines and Energy, the Ministry of Environment, and the National Environmental Licensing Authority (ANLA). As part of this process, four follow-up meetings were held with community representatives and the Municipal Mayor's Office, enabling agreements to be reached on environmental, road, energy, and land issues.

Central America

Below is an outline of the various sustainability initiatives carried out during 2024 in Guatemala, Costa Rica, and Panama, all of which are aligned with our Creating Shared Value (CSV) Policy and support our sustainability strategy:

GUATEMALA

SDG 7: Affordable and Clean Energy

InnovaPlay

An educational program that has promoted knowledge among students in schools located in our areas of operation on topics such as energy transition, circular economy, and environmental education. As part of their training, students participated in sessions designed to encourage creativity, project management and formulation, and awareness of the importance of renewable energy use.

Through these workshops, students acquired the theoretical knowledge and skills necessary for designing and managing projects that contribute to sustainable development. In 2024, the partnership with the Ministry of Education expanded to include two new allies: Fundación Profuturo and Fundación DECA, who helped scale the program. A total of 3,361 individuals benefited, 56% of whom were students (395 boys and 309 girls), and 43% were parents who participated in the teaching-learning activities. In total, 24 schools took part, with an equal number of teachers and completed school projects, as well as 12 officials (1%) from the country's Ministry of Education.

SDG 8: Decent Work and Economic Growth

In 2024, we implemented programs tailored to the characteristics of each community, aimed at preserving and strengthening social cohesion, promoting local growth, and sustaining the economic identity of the territories.

- **Family gardens:** Four groups were formed, totaling 48 women who, through their home gardens, contributed to family food security while reducing household expenses. A total of 16 growing cycles were completed (4 per year since 2021), and surplus

produce was sold, generating economies of scale and participation in local farmers' markets, with an annual production of 7,760 pounds.

- **Calahuaché Business Development Centers (CEDE):** In 2024, the outcomes included the consolidation of an alliance with the Foundation for the Integral Development of Socioeconomic Programs (FUNDAP), the Calahuaché community, and the El Palmar municipality. Seventy-five youth from the village were trained for workforce integration or entrepreneurship. Maintenance of the CEDE is handled by the Calahuaché auxiliary mayor's office.

Embroidering Dreams with Energy for Life

In partnership with the Zunil municipality and the Municipal Centers for Training and Human Development Program (CEMUCAF), 75 women completed the Hand Embroidery course, achieving a 97% attendance and completion rate. Each participant received a diploma and certification signed and endorsed by the Ministry of Education.

SDG 13: Climate Action

- **Green Manure:** At the open-air municipal landfill located on the banks of the Samalá River, approximately 4 metric tons of organic waste are deposited daily. Part of this waste is carried by rainwater into the Samalá River basin, where the El Canadá hydropower plant operates. Each year, our collaborators remove an average of 4 tons of organic material from the river. This project focused on creating organic fertilizer using vegetable waste, aided by red worms. In 2024, a total of 27,090 pounds of organic material was processed, including 8,000 pounds of solid vermicompost and 48 gallons of liquid humus. Four institutions were involved in the development of this project: Asociación Ajaw B'e, the Municipality of Zunil, Movimiento Estudiantil Ecológico Guatemala, and Enel Guatemala.
- **Agroforestry Field School:** In partnership with other institutions, 150,000 vegetable seedlings were produced to benefit over 1,000 families by supporting their food and nutritional security. In addition, over 5,000 forest plant species were cultivated and used for reforesting water recharge areas and degraded land through multiple reforestation events.
- **Erosion Control:** This year, 2.5 hectares of izote (Yucca elephantipes) plantations were maintained, contributing to erosion prevention in Canals 1, 2, 3, and 4, as well as at the Chipal dam of the Palo Viejo hydropower plant. To carry out this work, 8 people were hired for 45 days, resulting in 360 workdays paid to local workers.

Zunil Environmental Strategic Plan (PEAZ)

This plan consists of five key areas, focused on reforestation campaigns, solid waste management and reuse, and environmental education. Activities were carried out under the leadership of the Mayor of Zunil and the inter-institutional coordination of the local Municipal Food and Nutritional Security Commission.

Enel–Cotzal Cooperation Agreement

In 2024, one project was executed and two from previous years were completed, benefiting the entire municipal population, i.e., over 24,000 people.

Costa Rica

SDG 3: Good Health and Well-being

Support to the Costa Rican Red Cross

The Don Pedro Hydropower Plant made a contribution to the Costa Rican Red Cross to help cover fuel costs for emergency response vehicles in the San Miguel de Sarapiquí area and surrounding communities. This support ensured that ambulances were available to respond to emergencies. Approximately 3,250 people from six communities benefited. In addition, a first aid training course was coordinated by the Red Cross for teachers in the surrounding communities.

SDG 4: Quality Education

InnovaPlay

The second edition of InnovaPlay, a shared value creation program, was carried out. The program aims to educate the community on sustainable energy, entrepreneurship, circular economy, and climate action by addressing community challenges through innovative, simple project solutions, empowering participants as Ambassadors of the Energy Transition promoted by Enel.

Two hundred primary school students from six communities near our generation projects in Costa Rica took part in the InnovaPlay Fair, which this year featured workshops on renewable energy and robotics. Additionally, the Design Thinking methodology was applied to identify educational center needs and to develop school projects accordingly.

At the end of the program, six projects reached the final stage, and the three winning projects stood out for their innovative solutions integrating technology, circular economy practices, and the creation of safe spaces within schools.

Educational Support Program

In the communities surrounding Don Pedro and Río Volcán, we continued supporting student transportation to central locations where they can access public transit to their educational institutions. This program not only addressed the transportation needs of students but also provided employment for a local resident.

Student Group Tours and Educational Talks

As part of our commitment to educating more students, we hosted high school and university group visits to our power plants and corporate offices, covering topics such as sustainability, innovation, and renewable energy. Both national and international students participated, learning from the expertise and experience of our professionals. We also conducted training workshops on topics such as storytelling, elevator pitches, and design thinking for primary and secondary students. This program benefited 200 students.

Buena Energía para tu Escuela

Infrastructure and safety improvements were made at three educational centers:

Chucaz School: A water tank was installed to ensure water supply during the dry season, and the school's plumbing system was upgraded.

Corazón de Jesús School: A safety inspection was conducted by Enel's health and safety staff to identify potential accident risks. Support was provided for safety signage (safe zones, evacuation routes, emergency exits, and fire extinguisher locations) to strengthen the school's emergency response plan.

Virgen del Socorro School: Construction began on a classroom that will host preschool students and a small computer lab, enabling the integration of technology into their learning experience.

Contribution to SDG 6: Clean Water and Sanitation

In Costa Rica, support projects for rural aqueducts were carried out in 3 communities within the area of influence of the three hydropower plants. These projects improved the condition of the pipelines supplying the communities, facilitating safe access to the pipes in some areas for frequent repair or maintenance work, improving the flow rate of water delivered to users, and replacing damaged pipe sections. As a result, over 1,000 people gained access to drinking water.

SDG 8: Decent Work and Economic Growth

Fostering Entrepreneurial Spirit

We continued to support entrepreneurial talent in the areas of influence by building capacity among local populations. In 2024, the Entrepreneurial Leadership and Introduction to Entrepreneurship workshop was held for entrepreneurs from the areas of influence of Don Pedro and Río Volcán.

This workshop was attended by 11 individuals representing different ventures. Participants explored tools such as SWOT analysis (Strengths, Weaknesses, Opportunities, and Threats) and Design Thinking, addressing key problems and opportunities to strengthen their business ideas. They also learned about other ventures in the community to generate regional impact and identify potential linkages that could contribute to local economic development.

SDG 13: Climate Action

Reforestation and River Waste Removal Programs

In compliance with the environmental commitments established in the Power Purchase Agreement (PPA) of the Chucás hydropower plant, a new reforestation campaign was carried out, during which 400 native trees of the region were planted.

In addition, a cleanup activity was held downstream from the Chucás dam, during which 18 cubic meters of waste (mainly plastic) were removed, thanks to the

participation of volunteers from the National Technical University and our staff in Costa Rica. The activity involved more than 100 volunteers.

Other Sustainability Initiatives

As part of the Good Energy for Your Community program, the following activities were carried out:

1. Material Reuse: Unused materials were repurposed and donated to communities for projects of common benefit, such as a water collection tank for the community of Chucaz de Mora and gravel for the community of Río Grande, which used it to build an access ramp for people with disabilities at the EBAIS (Basic Teams for Integrated Health Care), the first point of contact and gateway to the Costa Rican Social Security Fund's health service network. Similarly, to promote personal care, masks and gloves were donated for use in community cleanup events by residents of Balsa de Atenas.
2. Improvements to Community Roads: Access conditions to a sector of the community of Colonia Carvajal were improved by repairing a 2-kilometer stretch of road, benefiting approximately 50 residents by facilitating access to their homes.

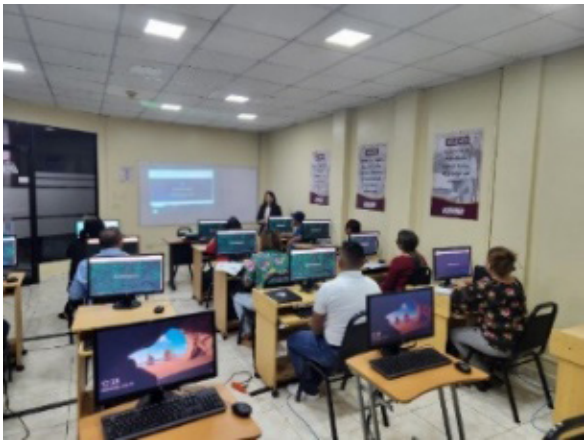
Panama

SDG 4: Quality Education

InnovaPlay:

This program is designed to train primary school teachers and students in current topics. In 2024, the focus was on developing projects to create community initiatives that identify environmental risks and propose innovative ways to mitigate them within their communities.

The winning schools were: Escuela de Entre Ríos, Escuela de San Juan, and Escuela de Fortuna. The program benefited 2,000 people.



Robo Lab:

With the goal of enriching the educational process and fostering the development of key skills among students, the program provided schools with access to STEAM tools. The training was facilitated by the Technological University of Panama (UTP), which served as a strategic partner in this initiative.

The training targeted five pilot schools supported by Enel Panama, whose students participated in the grand robotics final also organized by UTP. In this competition, which brought together more than 15 schools from the region, the San Juan School, part of our network, stood out by winning first place in the Maze category.

The program directly benefited 800 students from the five schools, who actively participated in the activities and competitions.

Buena Energía para tu Escuela:

Through this initiative, we contributed supplies and improvements to schools in our service areas, focusing on key areas such as access to water, adequate cafeterias and bathrooms, food security (through the provision of tools), access to electricity, and the supply of technological equipment.

In 2024, hygiene and school supplies were delivered to 15 schools in Gualaca, San Juan, and Coclé. Additionally, the schools in San Juan and Fortuna will be equipped with proper kitchens and access to water. This project will benefit 800 people in the educational community.

Innovanation:

This nationwide program involves expert participation and is designed to raise awareness among young people about the most pressing issues facing the planet.

Its aim is to help youth develop collaborative skills, creativity, and innovation from an early age in order to create positive global impact. Through these learning spaces, students explore key environmental challenges such as ocean restoration, air purification, waste-free futures, ecosystem protection and regeneration, and climate change prevention.

The program also covers essential topics such as entrepreneurship, innovation, and sustainability. Young participants receive training in leadership, marketing, finance, sustainability, Design Thinking, project management, and study success stories from entrepreneurs. During the course, they have the opportunity to participate in the **Innova Nation Pitch Challenge,** where they form teams to incubate ideas at the intersection of entrepreneurship, innovation, and sustainability in sectors like health, tourism, energy, education, agriculture, and cybertechnology.

Additionally, the program includes teacher training through a one-day workshop on **Project-Based Learning (PBL),** focused on new pedagogical methodologies for the classroom. The project benefited 117 people.

Sustainable Gardens:

A competition was held with the participation of more than 25 schools from the Barú area, showcasing the implementation of their school gardens and the benefits they provide to their cafeterias. The program benefits 1,000 people.

SDG 8: Decent Work and Economic Growth

Plan Semilla – Semillas de Conocimiento

This initiative aims to strengthen and enhance the skills of our employees and community members. We focus on key areas such as solar panel installation, training for community guides, environmental services, ecological restoration, finance, first aid, and circular economy. This comprehensive approach seeks to empower individuals, promoting sustainable development and community well-being.

- This year, a partnership was established with the British Columbia Institute of Technology (BCIT) to offer a training workshop on the Five-Star Approach to Ecological Restoration, aimed at our staff and organized community groups.
- Additionally, the Mi Costa project, led by the University of Havana in Cuba, presented a strategy for securing external funding and applying it in communities, enabling the development of local enterprises.

This program directly benefits 75 people and indirectly reaches 3,000.

ECORUTA FORTUNA

This initiative promotes sustainable tourism by creating a circuit that allows visitors to enjoy the scenic, educational, and scientific beauty of Fortuna. In this project, Columbus University and UTP have joined forces to develop a preliminary design for a Visitor Center and Reception Center to serve more than 9,000 people who visit the region each month.

Enelgize Your Community:

This program involves various activities carried out in collaboration with the community and local authorities, aiming to improve access to water, recreational areas, green space maintenance, proper waste management, and road access. In 2024, materials were mobilized for road maintenance from Caldera to Chiriquicito; trees were pruned along main roads to ensure worker safety; and recreational areas in Coclé were improved and maintained. The program benefited 3,000 people

SDG 13: Climate Action

Vivarium Lab – Reforestation:

Every year, native fruit and timber tres, such as guayacán, oak, guaba cansa boca, and guaba machete, are planted to help mitigate climate change. This year, an average of 3,000 trees were planted in David, Caldera, Coclé, and Bocas del Toro in collaboration with the National Network of Nurseries.

Other Sustainability Activities

Basket Deliveries:

In Panama, a food drive was organized to deliver 13 non-perishable food baskets to families in the Fortuna area as a gesture of support during the holiday season.

Participation in Educational Panels:

In 2024, multiple educational panels and workshops were held in Panama in partnership with our allies and clients, including Ciudad del Saber and Esri Panama.

Christmas Recreational Activities

In 2024, we held three recreational and holiday-themed movie events in the Paraíso and Trujillo communities, areas of influence of the Pagua Chain and Río Bogota Power Plants, as well as in Vancouver, a community within the area of influence of the Laguneta Limonar station in San Antonio del Tequendama.

These events featured Christmas puppet shows, family contests, dance therapy, and interactive games, bringing joy to more than 150 children and adults. Additionally, we distributed 50 native trees for families to plant, encouraging environmental stewardship.

CROSS-CUTTING SUSTAINABILITY ACTIONS

Corporate Volunteering

Our corporate volunteering program aims to foster and promote the active participation of our employees in solidarity actions that generate a positive impact on local communities and contribute to the sustainable development of our country. These efforts fall under the pillars My Time, My Knowledge, My Hands, and My Contributions.

In 2024, 30 volunteer activities were carried out, engaging around 250 volunteers and benefiting more than 15,000 people, including children, individuals with disabilities, women entrepreneurs and heads of household, the elderly, and surrounding communities in Colombia and Central America where the company operates.

Sustainability in the Supply Chain

To promote sustainability across the company's supply chain, in 2024 Enel continued to implement the Sustainability K Factor strategy in its procurement processes for goods and services in both Colombia and Central America.

The Sustainability K Factor is an incentive offered to suppliers during bidding processes, encouraging them to apply sustainability criteria during contract execution. This incentive involves a percentage advantage in the economic evaluation of proposals submitted by bidders who commit to implementing the sustainability criteria defined by Enel for that specific bidding process.

The Sustainability K Factors applicable to the procurement process are structured around four main pillars: certifications, environment, social development, and circular economy.

In 2024, the Sustainability K Factor was applied in 82 bidding processes. The most frequently adopted sustainability criteria focused on promoting the hiring of women, engaging local labor, developing community social projects, workforce training, circular economy practices, and environmental actions related to climate change.

2023 Sustainability Report

The Company published its 20th Sustainability Report, marking more than a decade of transparent and responsible accountability to its stakeholders. The report was prepared in accordance with the Global Reporting Initiative (GRI) – New Standards and the sector-specific supplement for the electricity industry. The document was verified by the auditing firm KPMG.

Biodiversity– Enel Biodiversa

Enel Biodiversa is a cross-cutting, umbrella strategy that brings together the biodiversity initiatives the Company has been developing over the past 16 years. The strategy integrates efforts for environmental and natural resource protection, climate change mitigation, and contribution to sustainable economic development through the implementation of biodiversity conservation, protection, and restoration programs in Colombia, Panama, Costa Rica, and Guatemala. It also encompasses Shared Value Creation (SVC) initiatives and the generation of knowledge. Enel Biodiversa is a long-term strategy based on four strategic pillars: conservation, restoration and protection; SVC; communication and visibility; and knowledge management

To date, we have developed more than 100 initiatives and projects aligned with the program's strategic pillars. We have also collaborated with over 30 strategic partners.

Key actions in 2024 include:

In terms of governance, we held the Enel Biodiversa Program Committee.

Enel Colombia has planted over 1,000,000 trees over 12 years in areas of influence in Colombia, Costa Rica, Panama, and Guatemala.

Based on Enel Group's commitment to fully adopt the Taskforce on Nature-related Financial Disclosures (TNFD)[3] guidelines in the 2025 fiscal year and the adoption of the LEAP methodology (Locate, Evaluate, Assess, Prepare to disclose), Enel Colombia conducted in-depth research in 2024 at the El Quimbo power plant, following the TNFD's LEAP methodology. The purpose was to consider the specific local context and each technological asset's interaction with the area's natural and biodiversity features, as part of the prioritized application of the IRO analysis (Impacts–Risks–Opportunities) for complex organizations. The results of each phase are detailed below:

- **Locate Phase:** Threatened species identified at the power plant were verified, and related information was updated accordingly.
- **Evaluate Phase:** A total of 14 impacts and 2 dependencies were assessed. **Impacts and dependencies were evaluated** directly and analyzed using the **Probability * Magnitude** method. Based on this, the following were identified: 2 "Low" impacts, 5 "Medium" impacts, 4 "Medium-High" impacts, 2 "High" impacts, and 2 "Low" dependencies.
- **Assess Phase:** The impacts were reassessed, this **time factoring in the time horizon or duration and magnitude of the impact.** Each impact was then described in terms of its associated risks and opportunities. As a result, most impacts were rated as "Low" or "Medium-Low," while three impacts stood out with a "High" rating:

3. The Taskforce on Nature-related Financial Disclosures

IMPACT ID	Impact Description	NOTES
IM3	Sediment load and effects on ichthyofauna: Impact caused by a reservoir with sediment presence, making cleaning/discharge operations more sensitive. A discharge that is too sudden could endanger the ichthyofauna. During drawdown, uncontrolled sediment release may negatively affect downstream water quality.	A study is being conducted on how to minimize the impact of sediment flow, in response to a request from the authorities (Resolution 1965 of 2023). Currently, only preliminary monitoring is underway, which will provide baseline data for the subsequent study. Similar events have occurred at the plant in the past, which led to selecting a probability of 0.75.
IM12	Impact on protected or locally important flora in the plant area.	Refers to the impact of unauthorized or non-compliant activities involving local flora (unauthorized cutting, failure to meet conservation obligations under the Environmental Impact Study).
IM13	Ichthyofauna affected by declining reservoir levels.	Impact on fish life due to seasonal variation in basin levels (e.g., related to the El Niño phenomenon). One such event was recorded in 2024. The base assessment was increased by one point due to the need for significant actions (e.g., fish rescue efforts).

- **Prepare Phase:** For each impact, control measures are identified and assessed in such a way that, by the end of the exercise, the level of risk associated with each one becomes evident. Based on this, it was determined that most impacts are subject to control measures (13 impacts with Low to Very Low risk levels), and the following risks stand out with a High rating:

1. Effect of **sediment** load on ichthyofauna during washing operations.
2. **Impact on protected or locally significant flora** in the plant area: High risk of fines due to minor impact on protected or locally relevant flora (unauthorized tree felling, conservation of rare species). Action plan already underway: Complete a study to minimize the impact of operations as requested by authorities. Strengthen the plant's environmental team and improve environmental impact controls to reduce the risk of new fines.
3. The risk related to the **impact on ichthyofauna** due to reservoir level variations is being properly managed through the implementation of a fish monitoring and rescue protocol.

It is worth noting that a management plan is being developed for each "High" risk. Therefore, the LEAP assessment may change based on the results obtained once the proposed management plan is implemented and it is determined that the impact has been controlled and the risk level adjusted accordingly.

COMMUNICATION MANAGEMENT

Enel Colombia's communication strategy is aligned with the corporate strategy and follows a reputation management model aimed at building sustainable positive perceptions over time, so that the Company is respected, admired, and trusted by its various stakeholders. In 2024, a new reputation measurement methodology was introduced, in partnership with the specialized firm Punto Cardinal, allowing for deeper insights and findings.

It is important to highlight that reputation management took place during a challenging and complex year on several fronts: an intense and prolonged El Niño phenomenon that impacted the availability of water resources, leading to increased electricity generation costs reflected in energy tariffs; differing perspectives on the sector's future and regulatory challenges that required adaptation and consensus-building; community relations challenges in some areas of influence; and structural changes within the Company that resulted in new local corporate leadership. Considering this context, the reputation assessment revealed opportunities for improvement, guiding continued efforts toward building positive and sustainable reputational capital over time with various stakeholder groups (customers, businesses, the city, and government) based on their expectations. Seven reputation dimensions are considered for this purpose: citizenship, offering, innovation, work, integrity, leadership, and financial performance.

A focus on building reputational capital enabled work to be carried out with specific emphases on each of the mentioned dimensions, giving greater weight to Citizenship and Offering as key commitments in line with the nature of the business. This focus guided the prioritization of communication for projects aimed at: 1) developing non-conventional renewable energy sources, 2) modernizing and digitizing electrical infrastructure to improve service quality and reliability and meet the growing energy demand in Bogota and Cundinamarca, 3) supporting and working with the communities where the Company operates to foster their development, 4) implementing actions geared toward environmental protection and conservation, 5) enabling and developing mass and individual electric mobility projects, and 6) promoting the overall well-being of workers.

BRAND, ADVERTISING, AND CONTENT STRATEGY MANAGEMENT

Enel Colombia uses advertising and various communication channels as responsible communication practices, aligned with the global communication strategy of the Group. This strategy, in turn, supports the Company's business strategy and plan. The management focuses on promoting sustainable progress through renewable energies, delivering increasingly stable, efficient, and safe energy services, and developing products and services that help improve the quality of life for customers and users, as well as initiatives and projects that generate value for communities. It also aims to foster a positive culture aligned with Enel's values and principles, taking into account social and environmental impact, and always striving to do the right thing in relationships with stakeholders. In this regard, respect for human rights is promoted, and the knowledge, experience, and social, cultural, and linguistic factors of the target audience are considered when delivering messages.

The Company defines its participation in media, events, and sponsorships consciously and responsibly. Content is presented in a way that clearly identifies it as advertising, commercial content, or editorial content, as applicable, and transparently discloses the brand or sponsoring company.

Advertising Campaigns and Paid Editorial Content

In 2024, three advertising campaigns were carried out to promote topics related to the Company's energy distribution infrastructure and networks, using a mix of ATL, BTL, and digital media.

As has been done in recent years, the campaign "Third-party Accidents" was developed to promote safe behavior around electrical networks. Its goal is to prevent risks associated with contact with electrical infrastructure, such as lifelong disabilities or even death, whether for civil construction workers or simply citizens leaning out of their windows. The campaign was based on a concept that combines teaching and empowering from a community care perspective, using messages such as "We take care of each other" and "I take care of those I love," while also informing people of the appropriate actions to take in case of an electrical accident.

To disseminate these messages, the social media platform TikTok was used for the first time, along with traditional channels such as radio, screens in local mini-markets in the most affected areas, and digital media like Google, Meta, and others.

The "Culture of Legality" campaign was also developed, focused on preventing electricity theft and encouraging people to report this crime. The campaign explained that such practices endanger lives and that reporting them is a way of protecting our families. These messages were shared via radio, neighborhood store screens, and digital ads.

During the last quarter of the year, the "Safe Christmas" campaign was implemented to reinforce the consequences of electricity theft, which tends to increase during the holiday season due to lighting decorations and tourism-related commerce. This campaign was deployed through media not previously used, such as novena gatherings and newspaper inserts, in addition to the usual radio spots, transit ads on Bogota's public transport system, and digital advertising on YouTube, Programmatic, AdsMovil, and AON digital.

On the BTL activations front, for the 'Culture of Legality' campaign, the character 'Doña Luz' was retained. She is portrayed as a friendly neighborhood woman who visits areas most affected by electricity theft to share personalized information, along with flyers and snacks. In the case of "Safe Christmas," the character was a "Santa Claus" present in the three areas with the highest sales of holiday lights and electronic products, distributing flyers and speaking with people about the consequences of electricity theft and improper handling of electrical connections.

A total of **COP $441,656,683** was invested across these three campaigns.

Information about the scheduled modernization, maintenance, replacement, and expansion works on the electrical infrastructure in Bogota and Sabana was disseminated via Publimetro.co, while updates in Cundinamarca were communicated through local radio spots, loudspeaker announcements, and, in some cases, parish bulletin boards in different churches. Over COP $1,278,900,000 was invested in this initiative, which allows users to be informed in a timely manner about electrical adjustments, helping to reduce the impact of temporary service interruptions while improvement work is underway.

Another noteworthy initiative includes the radio programs Enel Corazón de Cundinamarca and Territorio de Luz. Seven episodes of the former were aired on the radio stations Cristalina, Jazmar, Vilmar, and Toca (in Cundinamarca) and Radio Red (in Bogota), covering topics such as the El Niño phenomenon, fault reporting, and the Company's work in the Gualivá region, keeping the public informed about key issues affecting their local areas.

For the energy generation line of business, Enel Green Power, the Enel Corazón de Cundinamarca program was broadcast in Guavio, Huila, and Río Bogota; and Territorio de Luz targeted the areas surrounding the Guayepo and Fundación solar parks. In 2024, a total of 34 episodes were aired, reporting on project progress and highlighting Enel Colombia's contribution to the social, environmental, and economic development of these areas through shared value programs and partnerships with communities, local governments, and neighborhood associations in the execution of projects that improve citizens' quality of life.

Paid media formats such as the aforementioned radio programs, as well as podcasts and digital or print advertorials, fall under the category of paid editorial content. These formats allow the Company to promote topics of interest, particularly those tied to the reputation dimensions of Offering and Citizenship. In 2024, a total of 39 paid content pieces were produced and distributed as follows:

Product	Topic	Reputation Dimensions
12 radio spots	Focus on solar energy with the inauguration of new generation parks and their social and environmental contributions in the areas of influence.	Citizenship Offering Innovation Leadership
14 radio shows	Dry season, the El Niño phenomenon and its impact on service delivery, power outage reports, and the company's contributions to communities near hydro and solar generation plants.	Citizenship Offering
2 RCN Digital podcasts (20 minutes each)	In-depth discussion of the aforementioned social and environmental topics.	Citizenship
7 digital advertorials 4 print advertorials	Solar generation and the importance of power distribution infrastructure and its impact on the competitiveness of Bogota and Cundinamarca.	Citizenship Offering Innovation Leadership

In selecting media outlets, a mix was sought between national channels with broad public and business reach, and local and regional outlets that allowed the company to reach populations and communities in the areas of influence in Cundinamarca, the Colombian Caribbean, Guavio, Huila, and Río Bogota. The total investment in paid content across Colombia and Central America amounted to USD 37,823.

Special Dates

As part of its global and local content strategy, Enel annually identifies special dates that include celebrations, commemorations, and/or anniversaries relevant to advancing topics aligned with its reputation strategy and communication plan. In 2024, content was created around 45 special dates across owned, internal, and external channels. Of the total content produced, 46% addressed the Citizenship dimension; 23% focused on Work; 19% on Offering; 9% on Integrity; and 3% on Innovation. The most prominent themes and messages, in line with corporate priorities, included education, environmental protection and care, energy as a driver of progress, energy efficiency, personal health and safety, and the promotion of diversity and gender equity.

Awards and Recognitions

In 2024, Enel Colombia applied for various awards and recognitions relevant to the energy sector and corporate world that contribute to strengthening several reputation dimensions. Some highlights include

In terms of innovation, according to the National Association of Entrepreneurs (ANDI), Enel Colombia ranked 19th among the most innovative companies in the country, out of 389 participating companies. This recognition seeks to highlight innovations that are transforming Colombia, the trends in investment, economic results, the evolution of patents, and new developments within Colombian firms. Enel Colombia stood out with the "ToGo Lidar Helicoportado" technology, which uses a laser point cloud to create a virtual replica of the environment (digital twin) to collect real-world data and accurately scan objects, infrastructure, and the entire surface, through a helicopter-based system for aerial imaging in rural areas with limited access.

In the area of human talent management, diversity, inclusion, and gender equity, the Company was ranked 4th as a "Dream Company," recognized as one of the most admired companies by young people. This recognition stems from a survey of over 6,000 Colombians, including students and recent university graduates, who value quality of life, ongoing development, and flexibility as key aspects when choosing a job. The company stood out as a place that fosters learning, innovation, diversity, and growth within a unique work environment.

In Guatemala, SUMMA magazine awarded Enel Colombia two rankings in "Human Talent" and "Inclusive, Diverse and Equitable Companies," placing 29th and 32nd respectively. These recognitions place the company among the best employers in the country for its innovation in management processes, talent attraction and retention, and best practices in inclusion, diversity, and equity. In the same country, the Ministry of Energy and Mines of Guatemala honored the company with the "Women with Energy" distinction, recognizing female leaders in the electric sector for their professional track record and significant contributions.

In the area of Sustainability, Enel Colombia was recognized as the winner of SDG 16 – Peace, Justice, and Strong Institutions – in the "good practices for sustainable development" recognition by Global Compact, out of 243 initiatives submitted, for its responsible work through its "Peace Programs." These are five projects aimed at improving the quality of life of communities located in its areas of influence, which have historically been vulnerable and impacted by the Colombian armed conflict. The projects focus on improving school and community infrastructure, access to basic services (water and electricity), community empowerment and training in environmental stewardship, support for productive chains, labor reintegration, and provision of school supplies through circular economy principles that give a second life to uniforms used in operations.

Additionally, the District Department of Environment highlighted the Company's efforts in implementing "green roofs and vertical gardens" as part of its clear commitment to improving citizens' quality of life. Enel Colombia received this recognition for its two corporate buildings located at Calle 93 and 13 in Bogota, for implementing initiatives that strengthen the city's green infrastructure.

In Guatemala, SUMMA magazine also included the Company in the ranking of the "Most Sustainable Companies in the Region," in 18th place, recognizing its ability to operate in harmony with the environment by implementing best practices that reduce its ecological footprint, care for its human talent, and ensure the continuity of operations at its generation plants.

Finally, Global Compact Network Colombia recognized Enel Colombia for its 'Good Human Rights and Business Practices,' along with seven other companies that demonstrated 'International standards in action.' This recognition was due to initiatives such as the Women's Program in core business areas, which promotes the participation of female leaders in technical fields traditionally dominated by men, and the Program for the Development of Domestic Coal Suppliers (underground mining), which provides tools to help suppliers comply with regulations on occupational health and safety, lawful payment practices under Colombian law, and the eradication of child labor. Both programs reflect the company's commitment to building a policy of respect for and promotion of human rights in its areas of influence and operations, including protecting employees from all forms of discrimination.

Events, Sponsorships, and Public Engagements

As in previous years, Enel Colombia maintained its strong presence at key events within the energy sector, significantly enhancing brand visibility and positioning itself as a relevant player and credible spokesperson that introduces well-received topics among attendees at the events and sponsorships in which it participates, focusing on energy transition, energy efficiency, innovation, energy security, and sustainability.

In 2024, the Company participated in 33 sponsorships in Colombia, 5 in Panama, and 6 in Guatemala, reaching more than 67,200 people. Notable sponsorships included the 7th Latam Renewable Energy Meeting and Fair, where the Enel Green Power brand positioned itself as the event's main sponsor and participated in various forums organized by media outlets.

In Colombia, new sponsorship opportunities were explored in cultural and sports events in Bogota under the concept "Enel accompanies you in the city," which allowed the Company to connect with citizens in new ways, share relevant information, and continue strengthening brand positioning. The Company sponsored major events in Bogota such as the Summer Festival, the International Festival of Living Arts (FIAV), and the 50th anniversary of the city's ciclovía, reaching nearly 48,000 people and distributing over 10,500 gifts and branded materials. These spaces enabled the Company, among other things, to share relevant information about its service channels, safe kite flying practices, general knowledge about the energy sector, how to report electrical failures and energy theft, and practical tips to avoid electrical hazards at home.

Additionally, the Company sought and promoted the participation of its spokespersons in 108 public events in Colombia and Central America. Various employees represented the Company as experts and thought leaders on business plans and strategy, demonstrating strong corporate leadership. Some of the most prominent events in Colombia included: the presentation on Successes and Challenges of Renewable Projects in Colombia, the 7th Latam Renewable Energy Meeting and Fair, energy transition panels at ExpoProBarranquilla, and forums hosted by El Espectador and El Tiempo, with the participation of the General Manager in a ProBogota event on Energy Security. In Central America, notable appearances included a Sustainability presentation at the SER Congress, a sustainable mobility panel at Amegua, and a talk on the benefits of energy transition at Panama's National Electricity Market Forum. Each of these participations contributed to the recognition of Enel Colombia as a company committed to delivering reliable and safe energy, driv-

ing the energy transition in the regions, and promoting sustainable development through the execution of projects that generate shared value with communities and all its stakeholders.

As part of its own initiatives, the Company organized 105 external and internal events: 93 in Colombia and 12 in Central America. The goal was to meet communication needs around relevant topics and fostering relationships with its various stakeholders. These events reached 16,995 people.

One of the year's most notable events was the first Enel Bike Ride, aimed at B2B customers who are cycling enthusiasts. This event sought to strengthen business relationships with the Company's clients in non-corporate settings and bring them into a sporting context. Similarly, as part of the loyalty strategy, other training-oriented gatherings were held, such as Energy Efficiency seminars in Barranquilla, Cali, and Bogota for non-regulated market customers.

The Enel Energy Fest was held in Panama and Guatemala as a space to strengthen client relationships, encourage experience sharing among attendees, and listen to their needs. The event helped deepen commercial ties by offering personalized service and presenting the projects Enel is developing in the region. Additionally, one of the key goals of the event was to position the Company as a strategic partner in the industry.

We also held the "Economic Outlook in Colombia 2025" conference, aimed at non-regulated market clients and organized by the Energy and Commodity Management department. The event presented relevant data on the Colombian economy and its impact on the energy sector, based on a study conducted by Fedesarrollo in collaboration with its director, Luis Fernando Mejía.

A major milestone in the Company's solar generation project portfolio was the inauguration of the La Loma Solar Park, which at the time was considered the largest solar energy generation plant in the country connected to the National Interconnected System (SIN). This plant generates 420 GWh/year, which is enough energy to supply 600,000 people, and prevents the annual emission of 198,000 tons of CO_2 into the atmosphere. The event was attended by the President of the Republic, Gustavo Petro; Colombia's Deputy Minister of Energy, Eduardo Campillo; and Enel Group's Director for Non-European Countries, Alberto De Paoli, along with other government officials, community members, civil society representatives, and project workers

MEDIA AND DIGITAL STRATEGY

In 2024, Enel Colombia and Central America's digital strategy focused on consolidating the brand's digital ecosystem as the leader in Colombia's energy industry, with an emphasis on building understanding of the company's contribution to energy transition and the country's current context. It is also important to note that during the year mentioned, Colombia's digital channels expanded their content to include milestones from operations in Panama, Costa Rica, and Guatemala, which allowed the company to showcase its work to audiences in the four countries where it operates.

The content generated on the company's owned digital channels aimed to showcase the development of renewable energy projects, modernization of electrical infrastructure, and the positive social and environmental impact in the areas where the company's assets are located. With this approach, the goal was to communicate consistently and humanely the initiatives and milestones of the various business lines in both Colombia and Central America, aiming to create an emotional connection with the audience.

By constantly demonstrating how "energy is present in every moment of our lives," the strategy sought to simplify and make communication on social media easily understandable through attractive audiovisual formats. In some cases, external users were involved to show in a more relatable and everyday way how energy drives the transformation of the cities and municipalities where the company operates. The consistency of messages and clarity across all platforms, as key principles of communication on owned channels, allowed the company to maximize content impact, increase earned media, and strengthen relationships with key profiles.

On the other hand, the website received 70,788,564 views, reflecting a 12% decrease compared to the previous year. However, unique visits increased by 4.3%, reaching 9,987,153. The most visited pages included the Payment Button (PSE), Express Bill, Home, Private Area, Access My Enel, and the Customer Service Chat. The average visit duration was 5:29 minutes, indicating the strong interest generated by the website, considering that most visits were transactional or informational.

Social Media and Digital Presence

Website	Enel Colombia
Posts	44
Unique Visitors	9,987,153
Page Views	70,788,564
LinkedIn	
Posts	403
Followers	108,764
Impressions	1,972,113
Interactions	203,115
Facebook	
Posts	605
Followers	35,301
Impressions	17,225,962
Interactions	767,054
X	
Posts	1,107
Followers	56,472
Impressions	2,034,381
Interactions	61,873
YouTube	
Posts	50
Subscribers	20,500
Video Views	1,277,578
Instagram	
Posts	261
Followers	17,527
Impressions	2,128,230
Interactions	444,536

MEDIA MANAGEMENT

As mentioned at the beginning of the Communications chapter, 2024 was a year of major challenges for the energy sector due to the impact of climate phenomena such as El Niño, which led to reduced reservoir levels for power generation, wildfires affecting electrical grids, impacts on energy prices, and the activation of the supply shortage risk statute. Additionally, the government intervened in one of the main energy companies on the Caribbean coast, among other developments.

Against this backdrop, Enel continued to produce educational content to keep the public informed, foster greater connection, and strengthen its reputation. Media outlets served as key partners in disseminating content that highlighted the Company's initiatives contributing to the energy transition, the quality and reliability of supply, and customer service.

The free press management resulted in a total of 1,032 publications, generating a return on investment of COP 15,888,423,438. Moreover, around 66% of those publications (681) stemmed from the distribution of 87 press releases issued throughout the year.

The Company also managed media coverage of sensitive situations, such as service outages, specific incidents with communities, and blockades of generation plants, through official statements.

Within the broader sector context and media agenda, some of the highlighted topics included the appointment of Francesco Bertoli as General Manager of Enel Colombia and Central America; Enel's social, economic, and environmental contributions in its areas of influence through its sustainability and environmental strategy; education initiatives carried out during the year; and the awarding of six projects in the reliability charge auction.

Regarding power generation and the Enel Green Power business line, 415 media articles were published relating to the Company's role in the energy transition, including the inauguration of the La Loma photovoltaic plant, the start of construction for the Guayepo III and Atlántico solar parks, and the commercial operation announcements for El Paso, La Loma, Fundación, and Guayepo I & II.

In the area of energy distribution and the Enel Grids business line, 183 media articles were published along with 47 press releases. Key media interest centered around issues such as electricity and infrastructure theft and the measures taken to prevent these crimes; the risks and mitigation actions related to climate phenomena; modernization and maintenance works to improve service quality in Bogota and Cundinamarca; and infrastructure development projects like the Techo substation.

Regarding energy sale, mass media coverage helped position the rollout of electronic billing as a topic of customer interest. Other initiatives, such as the development of business photovoltaic systems and the promotion of the Enel X Night Race, helped position Enel X as the business line of Enel Colombia that supports alternative energy uses. In total, this business line achieved 120 media publications, representing approximately COP 1.6 billion in free press.

In line with the strategy of creating content in new formats aimed at mass educational and relatable communication, the second season of the podcast Enel, Corazón de la Energía was launched. This season featured a more approachable format with empathetic and simple messaging, and its video version reached 1,179 plays on audio platforms and 862 views on YouTube.

Media Management in Central America

In Central America (Panama, Costa Rica, and Guatemala), 11 press releases were issued, resulting in a total of 236 media publications. Notable topics included shared value programs such as Weaving Dreams with Energy, the 40th anniversary of the Fortuna Hydropower Plant in Panama, and the start of commercial operations of the Baco and Madre Vieja solar parks.

In 2025, Enel Colombia will continue to build the Company's reputation through media management in a challenging environment, aiming to bring energy, service, and the company's initiatives closer to the public and its customers.

CRISIS MANAGEMENT

Enel Colombia has a reputation management model that includes crisis management to mitigate negative impacts. It focuses on addressing, integrating, and monitoring critical and sensitive situations that arise throughout the year. Reputation management is carried out in a coordinated manner among business lines and staff areas, led by the Communications and Security teams and, in some cases, by General Management. This involves using various internal monitoring tools and ongoing media and social media surveillance. Proper mapping of reputational risks enables Enel Colombia to have preventive crisis plans in place, as well as to activate special committees to handle emergencies during critical events.

As part of the management carried out in 2024, adverse situations were addressed in line with the Company's Critical Event Management Policy in Colombia, mainly related to demonstrations and blockades at the hydropower plants of the Bogota River Basin. Management efforts included identifying the critical scenario, activating crisis committees, managing information, and sharing content with media outlets and other relevant audiences (statements, press releases, radio spots, brochures, newsletters, and interviews), as well as supporting community engagement and continuously monitoring the needs and concerns of stakeholders regarding the events.

In addition, as part of preventive planning, a communication strategy was developed to address a potential La Niña climate event from multiple angles, including educational outreach, response, and crisis management. This plan included preparing a company action protocol aligned with other support areas.

INTERNAL COMMUNICATION

One of the main challenges in 2024 was communicating to employees the changes in organizational guidelines and the new priorities on which the Company would focus its efforts in Colombia and Central America. The change in General Management was announced, and three months after the new General Manager took office, the 2024 priorities were presented in a hybrid event attended by 200 people in person and 1,600 virtually.

Throughout the year, support was provided to business units and staff areas in the development of campaigns, dissemination plans, and content creation to highlight their work and align employees with strategic objectives. As a result, 23 campaigns and 22 dissemination plans were implemented, and 717 news items were published through internal communication channels.

The 1 Employer Brand strategy was led with the goal of attracting and retaining top talent, fostering pride in the Enel brand among employees and external audiences alike. The strategy included the publication of 19 employee stories that, through personal experiences, highlighted Enel's quality-of-life benefits, the development of innovation projects, the role in building citizenship, and the contribution of energy service delivery to the country.

Among the initiatives that strengthened the Employer Brand among employees, Mi Enel Fest stood out. Through talks, events, and content shared across multiple channels, the campaign highlighted the value of the benefits Enel offers its employees, resulting in more than 5,115 views.

Campaigns promoting a culture of ethics and innovation were also central to internal communications in 2024. With educational and interactive content featuring everyday scenarios that tested employees' decision-making, **Ethics Week** received over 1,000 views. In addition, a special day was dedicated to the value of innovation: **Innovability Day,** which brought together 450 participants for a high-level inspirational talk, interactive activities, and an exhibition of innovative projects.

Employees also took center stage in high-impact sustainable initiatives for vulnerable communities in our areas of influence. As part of the **Weaving Dreams with Energy** campaign, more than 850 employees donated their uniforms, which were used to make over 4,500 backpacks for children. In addition, over 500 employees joined the **Adopt an Angel** initiative, delivering Christmas gifts to 900 beneficiaries including children, seniors, and people with disabilities.

The positioning of **new corporate values,** which define the Company's identity and organizational culture, also played a key role in internal communication. In the second half of the year, the Group's four core values (innovation, proactiveness, trust, and respect) were shared and their significance highlighted.

At the end of 2024, a new communication channel called **En Contacto ("In Contact")** was launched. This space allows General Management to engage in open conversations with employees about corporate matters and updates from the sector in the four countries of the region. Featuring an innovative radio-style roundtable format, the channel attracted over 1,500 participants and contributed to strategic internal alignment.

COMMUNICATIONS PERFORMANCE MANAGEMENT

An analysis was conducted of 100% of the services included in the 2024 bidding plans for Colombia and the three Central American countries, as well as of contracts awarded under an annual activation scheme, with the aim of identifying synergies and renegotiation opportunities across the scope of different services and controlling expenses.

For the power generation business line, the contract management policy and its related processes were implemented in the three Central American countries, achieving standardization for 100% of active contracts and newly awarded contracts.

CHAPTER **4**

Internal Management that Boosts **RESULTS**

PERSONNEL MANAGEMENT

OUR PEOPLE AND THEIR VALUE

The goal of human talent management is to foster a coherent work environment centered on developing people's full potential. This ensures that people management processes contribute both to employee and team well-being and to the Company's overall performance.

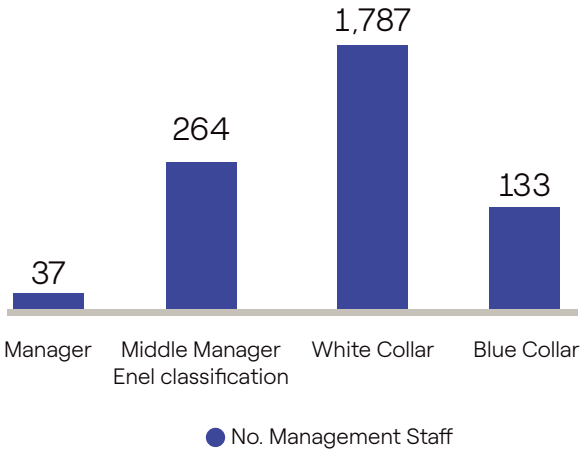
Actions aimed at managing, developing, and motivating people are guided by a single Group-wide strategic direction and talent pipeline, while also addressing the specific needs of the Company and its people at the local level. Accordingly, interconnected projects are managed with a focus on culture, personal development and well-being, digitalization, and process simplification, helping build an increasingly flexible and diverse organization. Emphasis is placed on data management, platforms, and work models that adapt to new ways of working. The objective is to promote and reinforce trust, flexibility, respect, innovation, and proactivity, fostering a space that increasingly encourages an entrepreneurial spirit within Enel.

Figures

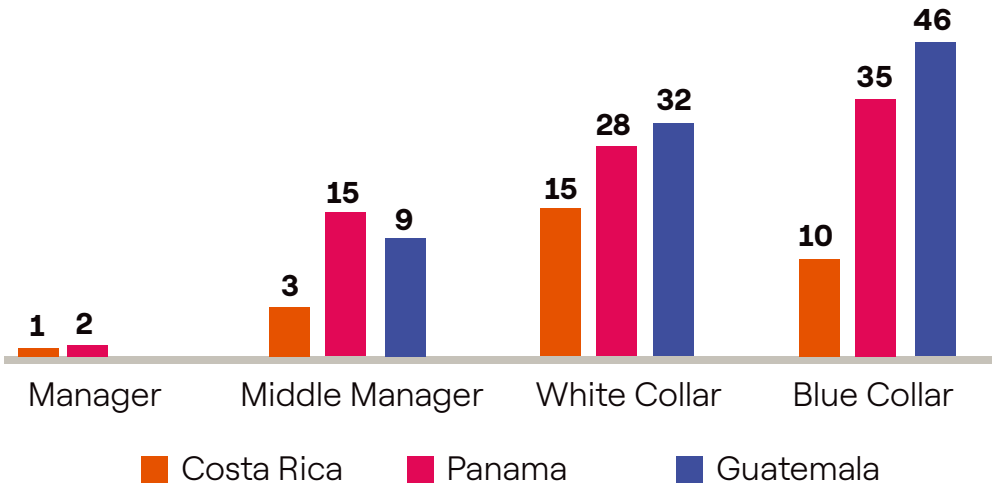
As of the end of 2024, Enel Colombia had a workforce of 2,221 employees, reflecting a 2.2% decrease compared to the end of the previous year. This reduction was mainly due to voluntary resignations in the Enel Grids, Enel X, Energy and Commodity Management, and Legal functions. In Central America, the 2024 workforce totaled 196 employees, a 9.3% decrease compared to the previous year, primarily due to voluntary resignations and organizational synergies resulting from integration with Colombia.

DIRECT WORKFORCE BY JOB CATEGORY AS OF 12/31/2024

COLOMBIA



CENTRAL AMERICA



Additionally, Enel Colombia ended 2024 with a total of 95 apprentices (regulated under the SENA quota) and 129 university interns (through agreements with universities). Central America had no apprentices or interns at the close of 2024.

Enel Colombia and Central America implement practices to promote inclusion and gender equity among their employees. As part of this strategy, the total number of women employed at year-end in Enel Colombia was 768, representing 34.6% of the total workforce. In Central America, the number of women employed was 51, representing 26.0% of the total workforce.

Turnover

In 2024, the employee turnover rate[1] for Enel Colombia was 6.2%, primarily due to voluntary resignations in the Enel Green Power and Thermal Generation, Enel Grids and Innovability, and Energy and Commodity Management lines.

In Costa Rica, the turnover rate was 10.3%, while Guatemala registered 8.0%. Panama had a turnover rate of 16.3%, largely due to voluntary resignations in the Enel Green Power and Thermal Generation and Energy and Commodity Management business lines.

Country	Turnover 2024
Colombia	6.2%
Costa Rica	10.3%
Guatemala	8.0%
Panama	16.3%

Voluntary Resignation Rate

In 2024, the voluntary resignation rate[2] for Enel Colombia was 3.8%, showing a decrease compared to the previous year. Costa Rica posted a rate of 10.3%, higher than in 2023 due to an increase in voluntary resignations. Guatemala recorded a rate of 4.6%, also higher than the previous year. Lastly, Panama reported a rate of 3.8%, which was an increase compared to 2023.

1. Total Number of Departures / Final Headcount of the Organization

   To align the calculation methodologies with the global People & Organization (P&O) guidelines, adjustments were made to the formula used to calculate the Turnover Rate. It is important to note that this change in the formula prevents a direct comparison with data from previous years.

2. Voluntary resignations / Final headcount of the Organization

Colombia

84 voluntary resignations	**2,221** final headcount	**3.8%** total headcount

Costa Rica

3 voluntary resignations	**29** final headcount	**10.3%** total headcount

Guatemala

4 voluntary resignations	**87** final headcount	**4.6%** total headcount

Panama

3 voluntary resignations	**80** final headcount	**3.8%** total headcount

Internal Mobility

The internal mobility indicator[3] refers to role changes that an employee can make or choose within the company, particularly when transferring from one organizational area to another, or when a change in job level is required due to new activities or increased responsibilities.

COUNTRY	TYPE	DEFINITION	FEMALE	MALE
Colombia	**Promotions**	Direct hire + Internal competitions + Recategorizations	63	130
	Transfers	Direct hire + Internal competitions + Transfers	29	32
	Total internal movements		193	61

3. Internal movements / Average accumulated headcount of the Organization

Ósmosis

The Osmosis initiative aims to promote cross-rotation among business lines by identifying and developing profiles with a flexible and open mindset. In 2024, 85 people in Enel Colombia participated in cross-rotation through the Osmosis initiative.

Compensation

Employee compensation is carried out in a transparent and objective manner, aiming to directly support organizational performance, talent retention, and diversity. This approach helps attract, retain, and develop top talent, creating shared value for shareholders, customers, and employees

The following actions were carried out during the year in alignment with the compensation model:

- As part of the **monetary rewarding** strategy, 196 salary adjustments were made in Enel Colombia during the year.
- A total of 302 non-salary bonuses were awarded.
- In Central America, 103 salary adjustments were made during the year: 38 for unionized personnel (a figure applicable only to Panama, as it is the only Central American country with unionized employees), and 65 for non-union employees.

Pay Gaps[4]

At Enel Colombia, wage gap monitoring is conducted by gender and job category to promote equal pay. Compared to the previous year, the gender wage gap in favor of men decreased by 1.1%; however, the current gap favors women at 1.8%, reaching a ratio of 101.8%. This is considered a positive indicator, as the company is approaching the 100% mark, which would indicate full equity.

In Central America, the wage gap continues to favor women, standing at 109%.

Job type	Manager	Middle Manager	White Collar	Blue Collar	Total
Colombia	93.2%	98.6%	98.8%	79.6%	101.8%
Central America	n/a only 3 HC men	105%	86%		109%

*For Colombia, the manager category excludes the Top 200 and the Chairman of the Board.

4. For the wage gap indicator, a value of =1 means gender pay is balanced. A value >1 favors women, and a value <1 favors men.

Compensation Workshops

Workshops were held to clearly and transparently explain the compensation process to people in leadership roles. In 2024, a total of 17 workshops were delivered to 147 leaders, covering 87% of the target group. The sessions received an average satisfaction score of 4.85 and covered key topics such as the criteria used for salary analysis, including internal equity, external competitiveness, career trajectory, and performance. The composition of fixed and variable compensation was explained, and tools were provided to help leaders address basic questions about employee compensation. General information about the overall process was also shared.

Labels-Free Talent: Diversity and Inclusion

The care of people, as well as diversity, equity, inclusion, and belonging, are key pillars of human talent management and part of the company's strategic vision.

Cross-cutting actions:

- Throughout the year, various awareness campaigns were carried out on commemorative dates to reinforce a culture of diversity, equity, and inclusion, such as International Women's Day, the International Day Against Homophobia, Biphobia, and Transphobia, Pride Month, and the International Day for the Elimination of Violence Against Women, among others.
- Business Partner teams launched initiatives to promote DEI across business lines, tailored to the needs of each area. These included DEI awareness capsules featuring impactful stories of women in the business, DEI footprint workshops for leaders, among others,reaching more than 1,900 participants in the region.
- Through the Corporate University, the Diversity Faculty offered the following training programs with the corresponding participation:
  - Break the Unconscious Barriers: Let's Identify Biases – 41 participants
  - Shared Responsibility: No Heroes or Heroines – 61 participants
  - How to Be Diversity Advocates – 18 participants
  - Conference: Inclusive and Diverse Leadership, featuring Brigitte Baptiste as keynote speaker – 250 attendees

Gender Equity:

- **Equipares Gold Seal:** Since 2015, Enel Colombia has participated in the Equipares Seal initiative led by Colombia's Ministry of Labor, supported by the Presidential Council for Women's Equity and the UNDP. The company earned the Gold Seal certification in 2018 and was recertified in 2021. In 2023, it achieved recertification again, remaining the only company in the mining-energy sector to receive this recognition. In 2024, actions and initiatives are underway to maintain this important distinction.
- **P&O Diversity Committee:** Within the P&O management team, a dedicated committee meets monthly, comprising the manager, Business Partner team leaders, DEI leaders, and subject-matter specialists. The committee reviews progress on gender and diversity initiatives and identifies impactful actions to increase women's participation in strategic and business roles.

Indicator	
Percentage of direct employees who are women	34%
Women in Top 200	0%
Women in Manager positions	30.6%
Women in Middle Manager positions	35.7%
Women in White Collar positions	37%
Women in Blue Collar positions	7.6%
Percentage of leadership positions held by women	35.2%
Vacancies filled by women	36%
Internal postings & direct selections filled by women	36%
External hires who were women	37%
Women included in succession planning	52%
Percentage of total employee exits who were women	41%
Gender pay gap (positive = in favor of women)	1.8%

- **Gender Indicators:** Through monthly monitoring of more than 15 indicators, specific opportunities were identified in processes or areas to implement targeted actions that contribute to gender equality. In 2024, a total of 167 people were shortlisted for external hiring processes, with women representing 52% of those shortlisted.

Sexual Diversity

- **Friendly Biz Recertification:** In order to create spaces free from discrimination towards sexually diverse individuals, in 2024, the Friendly Biz Corporate seal is continued in partnership with the LGBT Chamber of Commerce. A total of 8 Friendly Biz workshops are developed with the participation of 612 people, focusing on the generalities of diversity and important details for managing processes that impact the culture of non-discrimination and diversity. 53 of these participants were from Central America

Age

To support students at the start of their professional careers, the following training activities were developed:

Workshop on Highlighting Your Personal Brand: 56 intern students participated in this workshop aimed at interns and apprentices, held every semester, covering topics such as: preparing your resume, LinkedIn profile, and preparing for the professional world, with a duration of 2 hours.

Nationality

The online course "Understanding Multicultural Differences and Building an Inclusive and Diverse Culture for Enel" continued to be activated to develop intercultural intelligence and facilitate assertive interaction with people of different nationalities, cultures, and customs. The course remains available on the Education platform.

Disability

In line with the commitment made by Enel through the Valuable 500 initiative to unlock the social and economic value of people living with disabilities around the world, Enel generates strategies aimed at both clients and employees with disabilities. In order to continue raising awareness around disability, information related to disability is shared through internal communication channels, where important dates related to this aspect of diversity are commemorated.

Well-being for Our People

Non-monetary Benefits

The design, planning, and execution of activities focused on the comprehensive well-being of individuals in Colombia and Central America is a key factor when considering the care of talent. Through various initiatives, in 2024, the goal is to positively impact the experience and loyalty of employees, promoting a balance between the personal, professional, and family aspects of their lives, development opportunities, and overall happiness.

To bring people closer to this purpose with an experience focused on their needs, life moments, and roles within the organization, there is a digital tool called "Benefits on Demand", a space that allows individuals to choose and organize the benefits package they will access during the year. These benefits are available in four main areas: My Well-being, My Time, My Experiences, and Monetary Benefits.

Use of the "Benefits à la Carte" Platform – 2024

15,583 Redemptions

37% 63%

2,879 Participants

Colombia	Panama	Guatemala	Costa Rica
2,713	64	56	18

1 **My Time** 61.6%

2 **My Experiences** 33.6%

3 **My Well-being** 4.8%

My Experiences:

Experience Vouchers: Within the "My Experiences" category for Colombia, 89% of eligible individuals redeemed at least one voucher. Among the most popular products were vouchers for Crepes & Waffles, Cine Colombia, and the Frisby restaurant. In Central America, employees receive their "My Experiences" benefit directly. This benefit was granted to 100% of the workforce, and each country can redeem it through its designated provider.

- **Panama:** A total of 80 experiences were delivered through physical gift cards, which can be redeemed at Arrocha, a department store.
- **Costa Rica:** 29 employees received store gift cards.
- **Guatemala:** 87 people received the benefit through a physical card called "Oh My Card," which provides access to experiences in various stores located in Guatemala City and across the country.

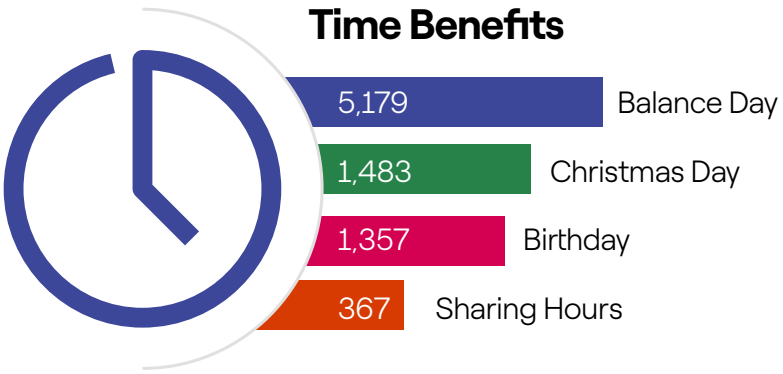
Christmas Corners and Cakes: In Colombia, Christmas Corners were organized, along with the distribution of Christmas cakes. This activity reached over 2,000 people across several sites. A total of 8 Christmas Corners were held at 7 different locations. In addition, in the corporate buildings, on the day of the Christmas Corner event, employees' children participated in activities at the office that allowed them to experience the holiday spirit. 168 children took part over two sessions.

Recreational Vacations: One of the most eagerly anticipated experiences in 2024 is the recreational vacations for children aged 6 to 12 in Colombia. Adventure activities are organized over two days during the vacation period for the children of employees. A total of 224 children were enrolled; they visited a sustainable farm and went to Suesca for adventure activities. For employees or their children located in areas where Enel operates outside Bogota, 127 day passes were provided to enjoy different recreational centers in regions such as Huila, Atlántico, Cesar, and Cundinamarca.

My Time

In the "My Time" category, men represented 62% of the benefit redemptions (5,910 redemptions), while women accounted for 38% (3,682 redemptions). The most notable benefits included the Balance Day, Christmas Day, and birthday leave.

TIME BENEFITS



My Well-being:

Within the "My Well-being" category, a wide variety of educational and recreational activities were offered, focused on the emotional and physical well-being of employees. In total, 341 people participated in these activities throughout the year: 52% were women and 48% men, showing a balanced level of engagement between genders.

My Well-being	Number of Participants
Couples' Life Workshop	60
Virtual Finance Workshop	68
In-Person Finance Workshop	39
A Day Just for Me	37
In-Person Harmonize Your Home Workshop	39
Virtual Harmonize Your Home Workshop	26
Virtual Pet Care Workshop	27
Cooking	40
Total	**336**

- **Well-being Days:** As part of the care-related activities, Well-being Days were held in Colombia throughout the year. During the first semester, 10 sessions were held, where individual massage therapists visited offices to provide hand and back massages. In the second semester, 13 group sessions were held, including team games, baskets, and logic challenges.

Open sessions

As a comprehensive strategy, "Open Sessions" were held in November with the primary objective of familiarizing employees with the "Benefits à la Carte" platform. A total of 88 people participated in the three sessions, including 48 women and 40 men; 58 participants were in Colombia and 30 in Central America.

Partnerships

In line with the goal of diversifying well-being experiences, strategic partnerships were established for employees in Colombia:

Partner Brands	Type of Discount
Bacu	15% discount at all Bacu points of sale upon presentation of the Enel ID card.
Starbucks	10% discount on beverages at the Parque de la 93 location.
Disney	30% discount on tickets for the Disney Immersive event for employees, valid for weekday, weekend, and VIP tickets.
Myriam Camhi	10% discount on Myriam Camhi products. Not valid for liquors or bottled beverages, nor for products sold at Carulla or the Julio Mario Santo Domingo Theater.
Pricemart	Brand promotion and membership offers. Product tastings and a gift for those who purchase a membership.
Kassani	20% discount on Kassani brand products, both in physical and digital sales channels using the code KASSENEL.
69 Gauchos	15% discount on food from Monday to Thursday at both of the brand's locations.

Monetary Benefits: These include benefits related to loans, insurance, policies, etc., which are available to direct employees of Enel. These benefits vary depending on the policies of each country.

Colombia:

- 2 individuals received an excellence scholarship for their children, a financial aid covering the cost of a university semester.
- 2,863 employees and their beneficiaries enrolled in corporate health plans.
- 648 employees enrolled in the group auto insurance policy.
- 100% of employees are covered by life insurance.

Work Climate Survey

In 2024, a survey was conducted to assess the work environment. This survey, called Open Listening, includes questions that allow employees to evaluate various aspects of the organizational climate.

School Academy

Training and Development

Development Paths

In 2024, the Development Paths program continued. This initiative aims to retain talent and support professional development at different career stages, targeting key groups such as: women, young talent, interns, new leaders, successors, new hires, and employees identified as growth promoters.

Accordingly, the following components were delivered as part of each development path:

1. **Growing Leaders:** Targeted at employees newly appointed as team leaders in 2024, this program applies a three-phase development methodology: Phase 1: Getting to Know Myself as a Leader; Phase 2: Team Leadership; and Phase 3: Group Mentoring. A total of 23 new leaders participated.
2. **New Enel Talent:** Designed for new hires who completed the full corporate induction process. Total participants: 41 direct employees.
3. **Growth Promoters:** In 2024, a workshop titled Connect, Feel, and Drive was held for employees who had applied for more than three internal job postings in the past year without being selected. This path is designed to support their growth.
4. **Pipeline Successors:** Aimed at employees selected in the succession plan for managerial roles, either as ready-now or pipeline successors. A total of 281 employees were included.
5. **Women's Path:** As part of a transformation and improvement effort for the Women in Core Areas program, the 2024 edition included a Female Development Path featuring the following activities: Launch event with an introductory talk titled Take Control; Technical visit to the Paraíso Generation Plant; Two hands-on digital skills workshops (Artificial Intelligence and Power BI); No Fear of Success workshop; Flore-Ser panel discussion. A total of 110 women participated in the various activities.
6. **Students in Progress:** Based on student registrations, a workshop titled Highlight Your Personal Brand was delivered. A total of 56 interns and apprentices participated in this biannual session, which covered topics such as CV preparation, LinkedIn profile setup, and job market readiness. Duration: 2 hours.

Loan and Sponsorship Program

This program aims to support the education, development, and personal and professional growth of employees. Eight employees received support to pursue postgraduate studies, with sponsorship approvals ranging from 10% to 60%, and 14 employees were granted loans covering 100% of tuition costs, five of them at universities outside Colombia. In Central America, there is a scholarship and loan program for permanent employees designed to contribute to their academic and professional advancement. This program offers scholarships for technical and university-level education aligned with the company's structure, development needs, technical growth, and modernization, thus fostering human capital development.

2024 Training Plan

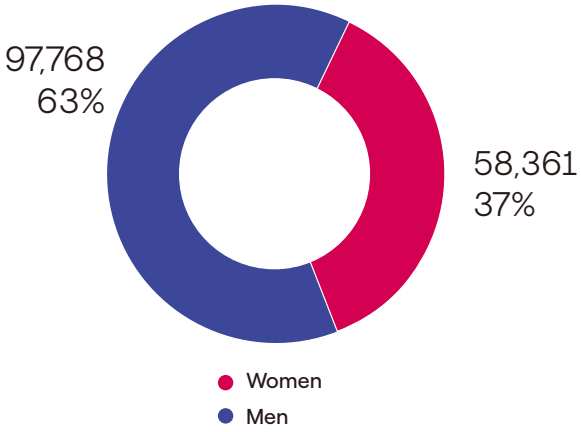
In 2024, a training plan was developed with an emphasis on various educational topics such as soft skills, digital training, leadership development, and technical training, aligned with the strategy and needs of the different business lines.

Training by Category

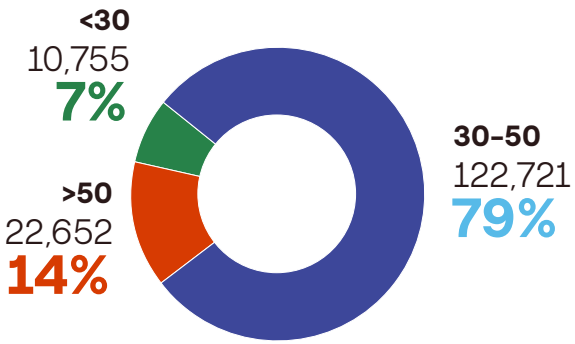
A total of 156,128 hours of training were delivered across Colombia and Central America, covering different training types under the following categories: digital training, soft skills, languages, HSEQ, technical training, and general corporate guidelines.

Each training included a participant satisfaction survey, resulting in an average rating of 4.6 out of 5.

TRAINING HOURS BY GENDER COLOMBIA & CA



TRAINING HOURS BY AGE COLOMBIA & CA



Performance Management Model

Enel's strategy is centered on caring for and prioritizing its people, who are key players in driving change, overcoming challenges, and achieving results. This approach is anchored in the pillars of Sustainability, Flexibility, Resilience, Effectiveness, and Efficiency.

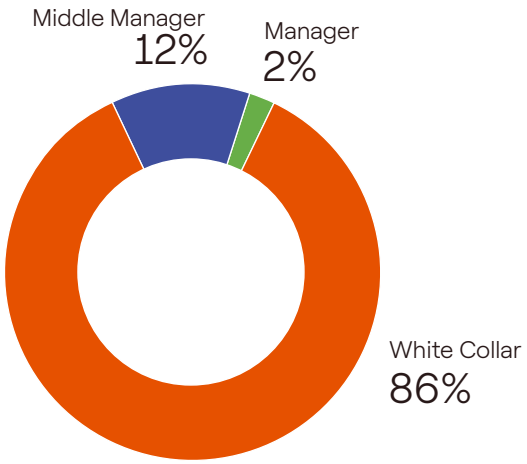
To evolve and meet the objectives set for 2024, the organization identified the following core values as reference: Trust, Innovation, Proactivity, Flexibility, and Respect. These five values form the ecosystem that defines Enel Group's unique corporate culture, guiding behaviors, decisions, and how work and life are organized across the company.

The organization is transitioning to a new evaluation system called Performance Management, whose main goal is to promote and recognize the talent of each employee. It evaluates the achievement of ambitious goals, adherence to values and corporate behaviors, and generosity through feedback, which serves as a cornerstone for personal development as well as the growth of leaders and peers.

The new evaluation process takes place once a year, where each leader objectively assesses the results achieved by their team members on assigned goals and the extent to which values are reflected in their day-to-day work. Evaluations are based on a scale of 1 to 5, resulting in a global performance score, which is communicated by the leader in a feedback meeting with each employee.

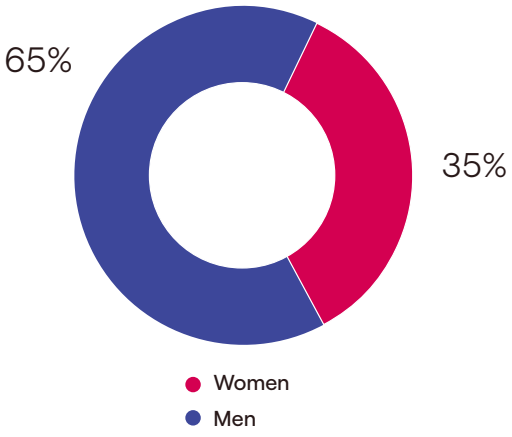
PERFORMANCE MANAGEMENT INDICATORS – COLOMBIA

PERFORMANCE MANAGEMENT SHARE BY JOB LEVEL



Category	No. of employees
Manager	34
Middle Manager	267
White Collar	1,896
Total	**2,197**

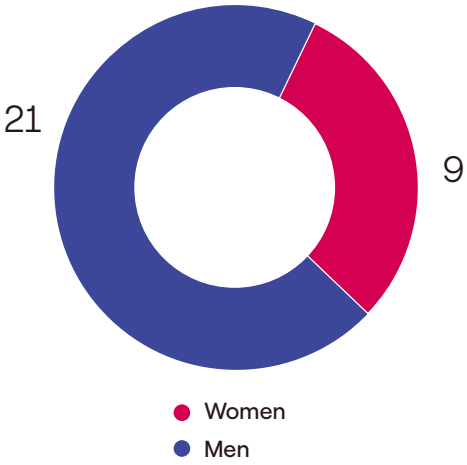
EMPLOYEES EVALUATED IN COLOMBIA BY GENDER



Gender	No. of employees
Women	772
Men	1,425
Total	**2,197**

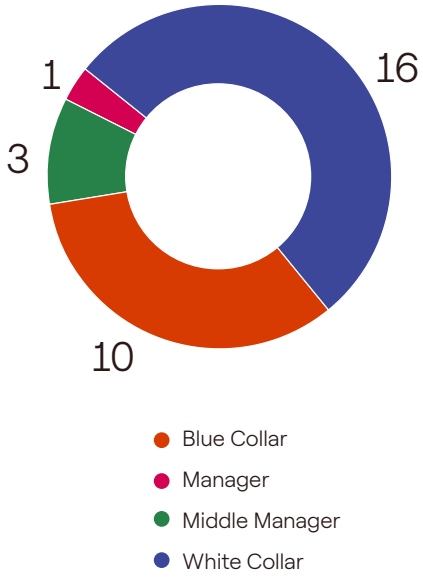
PERFORMANCE MANAGEMENT INDICATORS – COSTA RICA

EMPLOYEES EVALUATED IN COSTA RICA BY GENDER



Gender	No. of employees
Women	9
Men	21
Total	**30**

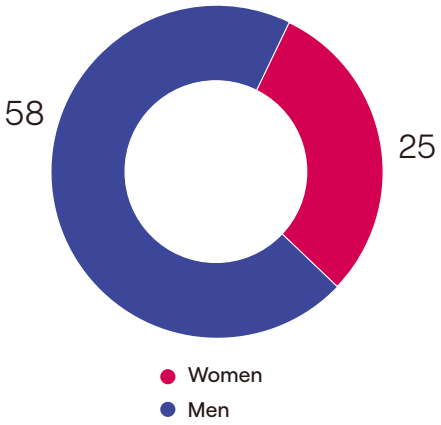
EMPLOYEES EVALUATED IN COSTA RICA BY CATEGORY



Category	No. of employees
Blue Collar	10
Manager	1
Middle Manager	3
White Collar	16
Total	**30**

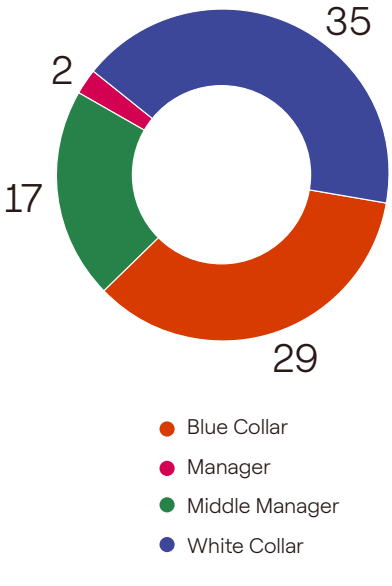
PERFORMANCE MANAGEMENT INDICATORS – PANAMA

EMPLOYEES EVALUATED IN PANAMA BY GENDER



Gender	No. of employees
Women	25
Men	58
Total	**83**

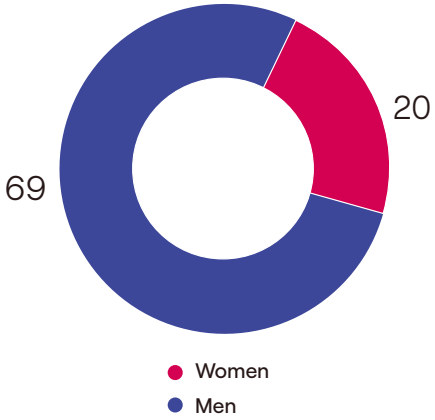
EMPLOYEES EVALUATED IN PANAMA BY CATEGORY



Category	No. of employees
Blue Collar	35
Manager	2
Middle Manager	17
White Collar	29
Total	**83**

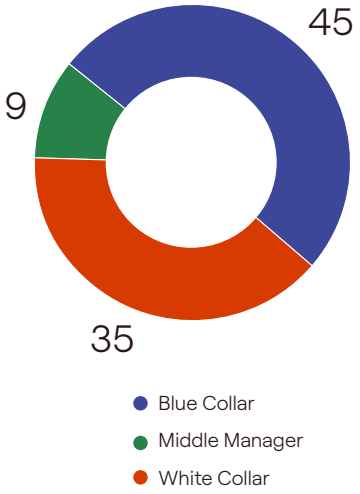
PERFORMANCE MANAGEMENT INDICATORS – GUATEMALA

COLABORADORES EVALUADOS DE GUATEMALA POR GÉNERO



Gender	No. of employees
Women	20
Men	69
Total	**89**

EMPLOYEES EVALUATED IN GUATEMALA BY CATEGORY



Category	No. of employees
Blue Collar	45
Middle Manager	9
White Collar	35
Total	**89**

About people

In 2024, the methodology aimed at enhancing the development, recognition, and attraction of talent was consolidated.

During the year, the About People sessions were carried out with the following objectives:

1. Empower individuals.
2. Build a culture of trust and respect through open and honest dialogue.
3. Care for people by listening to their needs and supporting their development.
4. Discover and nurture their talents and passions.

The process was structured into three phases:

Phase 1: Identification of each employee's potential by their current leader.

Phase 2: Development of the About People table by Management / Deputy Management / Division.

Phase 3: Feedback and feedforward interviews for each employee.

Over 97 sessions were conducted, totaling 282 hours with leaders, managers, deputy managers, and BPs, in which the following aspects were identified for each employee:

- Strengths, areas for development, and professional challenges
- Employees eligible for Total Rewarding recognition, through monetary actions, development programs, training, or paid leave (additional vacation days). A total of 827 employees were recognized, representing 34% of the workforce.

Succession plan

A new succession plan was designed in 2024 for managerial positions to ensure a pipeline of prepared candidates for future roles. A total of 281 successors were identified as either "ready" or "pipeline," with breakdowns as follows:

Successors by Gender

Gender	No. of employees
Women	145
Men	136
Total	**281**

Successors by Country

Country	Women	Men	Total
Colombia	132	130	262
Costa Rica	1	2	3
Guatemala	6	2	8
Panama	6	2	8
Total	**145**	**136**	**281**

Successors by Job Category

Country	Blue Collar	Manager	Middle Manager	Top Manager	White Collar	Total
Colombia		25	137	2	98	262
Costa Rica		1	1		1	3
Guatemala			3		5	8
Panama	1	1	3		3	8
Total	**1**	**27**	**144**	**2**	**107**	**281**

NEW LEADERSHIP

In 2024, Enel designed, planned, and implemented the Leadership Program, aligned with the company's new values model, competencies, and behaviors to continue strengthening a leadership culture that promotes team well-being, motivation, and performance.

The plan was built around two main dimensions:

CULTURAL DIMENSION

Under the cultural dimension, the following initiatives were designed and carried out:

- Enel Fest, held in September both in-person and virtually, recorded 710 participations across various activities. Its main objective was to promote a sense of gratitude and appreciation among employees for the benefits, workspaces, and development opportunities they enjoy.

  Activities included:

  - Enel Is My Home Installations:
    - Ping pong lightning tournament
    - Treasure hunt
    - Photography contest
    - Stories of invisible heroes
  - Development and Leadership Opportunities:
    - "Awaken Your Potential" workshop
    - "Build a Conscious Future" workshop
  - Enel Heart:
    - Panel: "Who We Are and What We Have"
  - Diversity and Inclusion
    - Talents Live
    - Stories of Women Who Transform
    - Masterclass: Athletics and Triathlon

- **Kind Leadership Experiences:** This initiative, aimed at company leaders, offered experiential learning in alternative environments to enhance retention and provide tools applicable to daily leadership. Experiences included:

  1. Leadership and Music: How Does the Executive Committee Sound? In this session, 15 members of the executive committee learned the importance of strong communication between a conductor and orchestra through music.
  2. Leadership: From Time Out to Living Time. 31 leaders reflected on the importance of attitude in facing leadership challenges, with testimonies from young leaders proving that leadership knows no age limits.
  3. The Circular Path. Held in a theater setting, this experience encouraged 70 leaders to prioritize collective over individual interests in order to achieve extraordinary results, by showcasing and uplifting the talents on stage.
  4. Against the Clock: Pedaling as a Team. Through a cycling metaphor, 25 leaders learned how essential leader-to-team communication is to maintaining motivation, recognition, and a strong sense of belonging.

- The third culture initiative is focused on the development and support of employees who have been appointed to leadership roles during 2024, through the implementation of a development path made up of three stages: the first, getting to know myself as a leader; the second, team leadership; and the third, group mentoring.

LEARNING DIMENSION

To develop this dimension, an analysis of leadership training trends was conducted, and content was designed around the following topics aligned with the new corporate values, competencies, and behaviors, as follows:

1. Well-being:

Conscious Leadership: In this course, leaders learned how to understand and integrate leadership principles, promoting their own development and that of their teams, based on values that place people and their well-being at the center. The training included three key phases: Think, Speak, and Act, which taught them how to be a conscious and consistent leader with themselves and their teams.

Mental health workshop for leaders: This workshop provided tools that leaders can use, starting with understanding their own emotions and those of their team, and included training on the psychological first aid pathway.

2. Results:

Accountability: Only when you fully take accountability for your thoughts, feelings, actions, and results will you be able to steer your own destiny; otherwise, someone or something else will do it for you. In this course, leaders learned how to be accountable alongside their teams.

Do it Leader Effectiveness Training: This course aimed to strengthen competencies such as empowerment, time management, and prioritization in favor of personal productivity.

3. Motivation:

Say It Right Workshop: Here, leaders learned that empathetic communication is key to inspiring their teams by example, with coherence and credibility in their verbal, non-verbal, and even emotional communication.

In the Leader's Shoes: This training aims to address leadership challenges faced in the business line and provide practical tools to help leaders strengthen team cohesion by fostering empathy and closeness, and by understanding their teams' needs.

100% of the planned activities were carried out, with 287 participants and an average satisfaction rating of 4.76.

Development Methodologies

In 2024, development methodologies became a highly valuable tool, recognized by employees for supporting their personal and professional growth. These methodologies included real tools and actors that facilitated networking, the sharing of best practices, and breaking paradigms around new forms of learning and development. This is evident in the number of active processes resulting from the Total Rewarding program, such as: coaching, with 68 coachees prepared to confront themselves and engage in introspection with their coaches; 17 employees who participated in the job shadowing methodology to learn firsthand how their hosts develop key competencies; and 25 mentees beginning mentorship processes to strengthen soft, leadership, and technical skills.

Additionally, workshops were held for each role involved in these methodologies, using examples to raise awareness of each role's functions and benefits, and the importance of employee empowerment in achieving success.

Health Plan and Life Insurance Management

Throughout 2024, the company has continued to offer health plans for the well-being of our employees and their families. These are supplementary plans beyond mandatory coverage, offering the advantage of access to specialized medical centers.

In Colombia, the plan covers 1,075 beneficiaries under the collective agreement, reaching 66% of the target population. The company covers 100% of the fees charged by the service provider. For employees under the comprehensive benefits scheme, the plan covers 1,855 people, including employees and their immediate families. Department heads and professionals receive 50% coverage of the provider's service fees, while all other roles are covered at 100%.

In Central America, the health policy covers employees and their immediate families, with the exception of Costa Rica, where in some cases, relatives outside the immediate family may also be included.

The Best Talent to Tackle Great Challenges

Framed by our principles of talent attraction and retention, at Enel Colombia we continue working to lead a selection process where diversity and inclusion open doors to opportunities and to the engagement of the best human talent.

In 2024, we continue to move toward more digital and streamlined processes, without losing the warmth and humanity in our interactions with people. As a result, 785 vacancies were filled in Colombia and Central America, including internal competitions, direct hires, students and apprentices, and temporary staff.

External Vacancy Coverage

A total of 598 vacancies were filled in Colombia and Central America, corresponding to:

	Type of Contract		
	Direct Workforce	Student / Apprentice	Temporary
Colombia	76	394	87
Central America	3	0	38
TOTAL	**79**	**394**	**125**

Internal Competitions

This year, we continued prioritizing the internal talent of the company, resulting in the filling of 182 vacancies through internal competitions, representing an 11% increase compared to the total vacancies filled in 2023: 180 in Colombia and 2 in Central America. This was achieved thanks to various strategies implemented to boost participation, development, and growth of our people within the company. These included the promotion of the Me-profile tool and weekly updates shared via the internal company newsletter in a dedicated space that promotes available vacancies as well as updates and statuses of ongoing processes. We also launched two new initiatives:

- **Expo Areas:** Through visual communications featuring our people as the main focus, we aimed to promote and give visibility to different areas, especially those with hard-to-fill vacancies within management, while also increasing awareness within the company of what we do.
- **CI Testimonials:** We shared stories from employees who had internal moves, either horizontal or vertical, highlighting their motivations, expectations in the new role, and their invitation to others to dare to explore new horizons within Enel.

Employer Branding

In 2024, we continued consolidating our employer branding strategy within the recruitment process. The objective was to position Enel Colombia as an attractive company to work for, based on the values of trust, innovation, proactiveness, flexibility, and respect. A work plan was defined that included key talent attraction actions such as:

- **Strengthening our relationship between the education sector and the company:** We continued opening new positioning channels with universities to expand our reach in brand awareness and talent attraction. Over the past year, this resulted in engagements with **27** universities through talks, brand activations, university fairs, and communication materials. We attended a total of **15** university fairs and held **28** talks.
- We also continued promoting visits from institutions and students to our work centers, particularly corporate offices and electric vehicle mass-charging depots, where we further positioned Enel as a company working toward a sustainable future through energy.

Intern Attraction Campaign: The campaign #UnPasoParaCrecer **("#AStepToGrow")** was created to motivate and encourage university students to take their first steps into the professional world with Enel. Through engaging content, videos, graphic materials, and activities aligned with current trends, we highlighted the benefits of doing internships at the company, clarified questions about the process, and showcased how this experience can make a difference in their professional development. With an innovative and approachable focus, we connected with young talent and reaffirmed our commitment to being the ideal place to begin building a future full of energy and opportunities. The campaign was promoted through Enel Colombia's social media, resulting in 2,012 students registering for the selection process

Upskilling / Reskilling / External skilling

Reskilling:

For 2024, the analysis of technical training needs identified which of them contributed to either Reskilling or Upskilling, in line with the changes brought about by the energy transition and digital transformation (digitalization and automation). The training plan included actions for Upskilling (updating skills) and/or Reskilling (learning new skills).

Four initiatives were implemented to specifically develop new skills that support the business. The first, called Entrepreneurship Lab, consisted of a hands-on workshop aimed at promoting entrepreneurship and providing colleagues with concrete tools to apply in their daily work. It involved 130 participants and had a duration of 2 hours.

The second, called Enel Journey, aimed to strengthen business awareness and understanding by offering participants the experience of visiting operational sites and witnessing fieldwork firsthand. It involved 155 participants. Some of the locations visited included: Termozipa Power Plant, Main Grids Warehouse, Techo and Northwest Substations, Enel X Charging Depot, and the Venecia Service Center.

The third, called Growing Academy, was designed to build short workshop-based learning experiences, led by internal staff, to promote a culture of simplification and the practical use of Artificial Intelligence in the business world. A total of 488 participants took part in 879 hours of training.

The fourth initiative was the Simplification Olympics. Through teamwork and healthy competition, this initiative aimed to foster a simplification mindset by applying tools to real pain points across the organization that impact aspects such as quality of life, time management, workload, and stress. Employees formed teams to solve one of the identified issues.

A total of 190 people registered, forming 52 teams, of which 10 were finalists. The winning team was: Piece of Cake With Logistic.

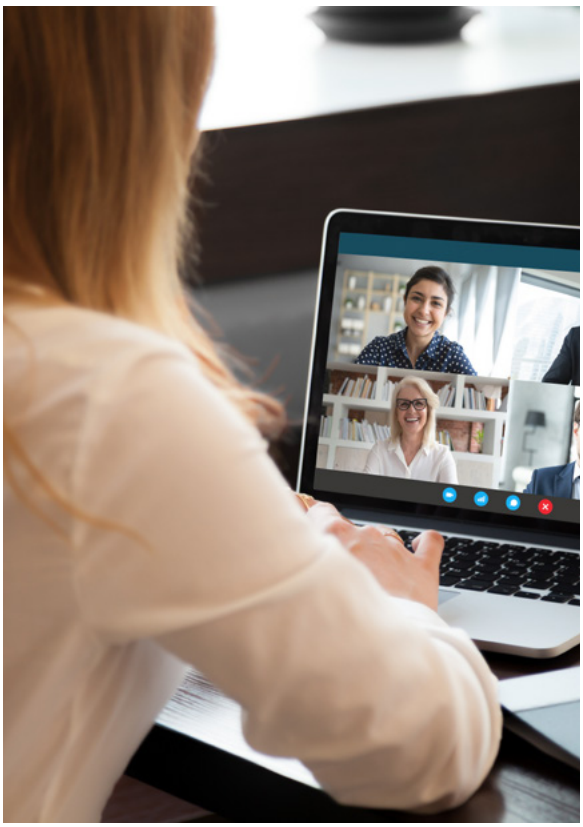
Additionally, training sessions focused on soft skills were provided to equip individuals with tools for better change management in the face of potential workplace changes and to foster greater empowerment.

Under External Skilling, the Enel Chair program was launched, a new initiative aimed at delivering a 50-hour elective course as part of the Master's in Energy and Sustainability at Universidad Javeriana. Nineteen students participated, with the support of 20 Enel experts who taught the course titled Energy Transition. Some of the topics covered in the program included: circular economy, geothermal and thermal energy, hydropower and energy storage, and solar and wind technologies, among others. The focus of this project is to attract and engage top talent by training them in key energy transition content. The initiative also helps position the brand and strengthen the university–business partnership.

New Routine Training for Hybrid Work

To support the **digital transformation** strategy, several actions were taken to enhance employees' digital skills:

- **Digital Transformation Training Plan:** The corporate university has a dedicated faculty that offers employees various opportunities to develop digital competencies. Notable programs included: Data Science: 91 participants; Critical Thinking in the Digital Age: 177 participants; and Introduction to Data Science: 145 participants
- **Propulsor Program:** In partnership with the compensation fund Compensar, several training courses were delivered, both online and in-person, at no cost to the company, including: Power BI for Administrative Management (131 people); Office Tools for Productivity and Management (57 people); Advanced Excel for Business Use (64 people); and Artificial Intelligence Applied to Organizational Processes (108 people)
- **Grids Cybersecurity Plan:** In order to enhance the company's cyber resilience and comply with this requirement, a training plan for 2024 was adjusted and specifically designed for personnel involved in cybersecurity who play an important role in this area. Some of the training actions included in this plan are: Critical cyber-assets, change control and configuration management, incident management, electronic security perimeter, recovery plans, physical security for critical assets, among others. The training sessions are distributed based on identified roles, which are: ICS Administrator (53 people), Product Owner (48 people), Cybersecurity Leads (68 people), and Users with access to cyber-assets (276 people).
- **Information Governance Offices:** Several meetings were held with members of the governance offices from different business lines to identify training needs. As part of this effort, an Artificial Intelligence program was developed to raise awareness and literacy on this emerging global trend. The program included an event featuring three TED-style talks delivered by members of the governance office on the following topics:
  - **From Zero to 100:** Getting started in the world of Artificial Intelligence
  - **Looking to the Future:** An analysis of the current state and potential of Artificial Intelligence
  - **Beyond Data:** Ethical reflections on AI
  - The talks were held in both virtual and in-person formats, with a total of 173 participants.



Transformation, Culture, and Change

In 2024, the following projects were supported:

Change Management Office Projects

PROJECT NAME	OBJECTIVE
Convergence Program – FARO Project	The change management methodology continued to be applied to transformation processes in the Grids line. The aim is to promote **intrapreneurship** among Grids personnel through actions focused on driving **simplicity** and **operational excellence,** strengthening customer relationships and empathy

Organizational Changes

In 2024, the organizational model underwent transformations aligned with the Enel Group's strategy and values. These changes aimed to create a simple and flexible organization, constantly evolving and at the forefront of new opportunities. Below, we outline the updates to our organizational structures as we continue moving toward a future of shared success.

Staff & Services:

AFC:

- In order to foster the standardization, integration, and homogenization of administrative services, the organization of processes was restructured, implementing a globally centralized governance operation complemented by localized processes.
- In line with the strategy of simplification and efficiency, financial planning and control processes were unified to centralize guidelines and consolidate the structure.

External Relations & Sustainability:

- The company has established a strategic relationship among the areas of sustainability, communications, and institutional relations, considering their functions and their potential to manage stakeholder engagement. These synergies aim to strengthen teams and enhance processes.

ICT

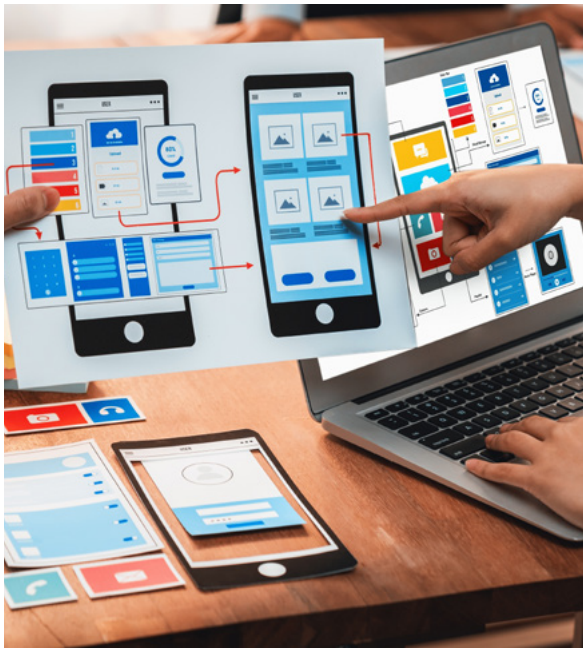
- As part of the digital transformation strategy, the technology team was reorganized with the goal of creating centers of competence that enable synergies in technological solutions across business lines.

Business Line: EGP&TGX:

- The technical support for technologies was restructured, moving from individual technical support to multi-technology support, which allows for resource optimization and standardization of processes and guidelines.
- In addition, Operation and Maintenance processes were separated by technology: solar, hydro, and thermal.
- In Engineering and Construction processes, the engineering structure was simplified to leverage synergies, knowledge, and LATAM resources, focusing on being a leading company in renewable energies.

Retail & Enel Grids

- Processes between these two business lines were integrated to improve the customer experience and increase end-to-end process efficiency.



Process Management

Process management is strategically aligned with corporate objectives, with a focus on simplification and flexibility. In a dynamic environment centered on efficiency, we have fostered an agile, simplified, and effective documentation culture.

Key aspects for achieving our objectives:

- **Simplification:** Processes were optimized by eliminating unnecessary steps and reducing administrative complexity. This included reducing and unifying documents, and eliminating those that no longer added value.
- **Digitalization and automation:** With improvements in global systems, new technologies were implemented to facilitate process automation, driving change management.

Process Simplification:

Since the beginning of the year, the company has focused efforts on simplifying processes across the organization, emphasizing the key skills that employees must develop. It is important to note that the main goal of simplification is employee well-being.

- **Communications Campaign:** The campaign highlighted behaviors that hinder simplification in an accessible way, significantly impacting organizational culture. It generated over 82 likes, 800 views, and 3,000 opened emails.
- **Be a Black Sheep:** A fun bootcamp was designed to promote "black sheep" skills, encouraging process changes, initiative-taking, and flexibility.

  This bootcamp reached 780 people across 12 sessions and became one of the most effective initiatives.

- **The Journey of Simplification:** An internal persona was created in the form of a flight journey, illustrating the skills needed for simplification. This activity helped employees identify opportunities for improvement in their daily processes.
- **Simplification Olympics:** To put what was learned into practice, a simplification competition was held, involving 52 groups and 190 people. The event concluded with 4 winning groups selected for their innovation and effectiveness in simplification.
- **Simplification Training – Individual Development Plan (IDP):** Interactive training on simplification was offered, impacting 100 people across 6 sessions, where skills for implementing simplification in processes were developed.

People Administration

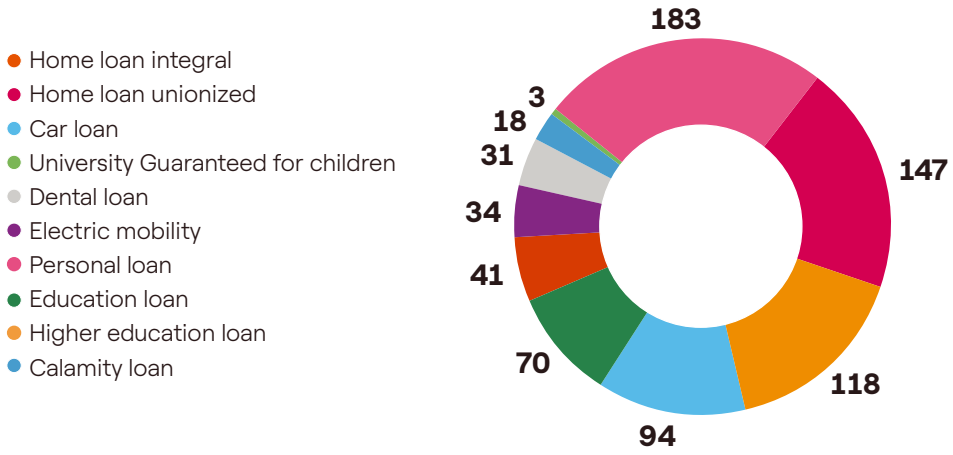
In line with current labor regulations, the Collective Labor Agreement, and internal policies, the execution and outcomes of payroll processing, social security, employee benefits, and entitlements were ensured.

Employee Loans

A total of USD $9,539,638 was disbursed to 601 employees across various credit lines.

A total of 739 loans were granted under different lines of credit:

NUMBER OF LOANS



The outstanding balance of the employee loan portfolio as of December 31, 2024, amounted to $107,434,940,389. The breakdown by loan type is as follows:

Loan Line	Number of Loans	Amount Disbursed	Share
Home loan Integral	41	9,148,404,476	21.78%
Home loan Unionized	147	22,454,545,613	53.45%
Car loan	94	5,827,289,095	13.87%
University Guaranteed for children	3	90,000,000	0.21%
Dental Loan	31	192,997,300	0.46%
Electric mobility	34	286,216,240	0.68%
Personal loan	183	1,417,416,663	3.37%
Education loan	70	693,541,232	1.65%
Higher education loan	118	1,740,513,136	4.14%
Calamity loal	18	159,640,000	0.38%
Total general	**739**	**42,010,563,745**	**100.00%**
Loan Portfolio Balance 2024			**107,434,940,389**

Labor Relations Colombia & CAM

Workplace and/or Sexual Harassment

In 2024, the Workplace and/or Sexual Harassment Policy (PL - 283) was updated, leading to the publication of its fifth version on October 7. Additionally, regulations for Costa Rica, Guatemala, and Panama were included in accordance with the legal frameworks of each country. Furthermore, a Committee for the Prevention of Workplace, Sexual, and Gender-based Harassment was created, along with a unified channel for receiving complaints, both of which will come into effect as of January 1, 2025.

In addition, to strengthen the prevention of workplace and sexual harassment, the "No Excuses" campaign was continued, with a total of 7 pieces published throughout the year to generate significant impact among employees. Moreover, two training courses on the management and handling of workplace and/or sexual harassment complaints were held during 2024, aimed at raising awareness among a specific group of management-level personnel.

Finally, new members of the Workplace Harmony Committee for the 2025–2026 term in Colombia were elected, following the corresponding elections and the appointment of the Company's representatives.

Conflict of Interest

In 2024, the Conflict of Interest Policy was updated in line with global guidelines, now including even apparent conflicts, in accordance with the Global Conflict of Interest Policy.

In addition, a mass conflict-of-interest reporting campaign was carried out for all staff in Colombia and Central America, achieving a 100% reporting rate, thereby demonstrating a strong reporting culture regarding situations that may affect neutrality or objectivity in decision-making.

Authorization for Overtime

In accordance with Resolution 3031 of August 30, 2023, which mandates employers to update authorizations for overtime work, ENEL COLOMBIA S.A. submitted the relevant application and obtained approval for overtime work in April 2024. With this authorization, the company can continue to ensure operational continuity and, when required, work additional or complementary hours at the company's main office, branches, agencies, and/or facilities. Up to 12 hours per week for a period of two years

Signing of Collective Agreement – Enel Fortuna S.A., Panama

On November 27, 2024, Enel Fortuna S.A. and the Union of Electrical Industry Workers and Similar Trades of the Republic of Panama (SITIESPA) signed a new Collective Agreement that will govern labor relations between the Company and unionized workers for the next four years (2025–2028).

Key provisions of the agreement that will benefit Enel Fortuna S.A.'s unionized employees include salary increases, higher food voucher amounts, a signing bonus, a new technologies bonus, university scholarships, and increased amounts for conventional travel allowances, among others.

Internal Work Regulations – Enel Panamá CAM S.R.L.

In accordance with Article 191 of the Labor Code, internal work regulations were developed for Enel Panamá, which are currently in the final stages of approval by the Ministry of Labor and Labor Development (MITRADEL) before being officially notified and posted in company facilities.

Social Dialogue

1. **Labor Committees (Sintraelecol, REDES, ASIEB, SITIESPA)**

   Throughout 2024, various meetings were held with the labor unions REDES, ASIEB, and SITIESPA. In the case of Sintraelecol, monthly committee meetings were held at different company locations with the aim of strengthening worker engagement.

2. **Training**

   Over the course of the year, various training sessions were conducted on cross-cutting topics handled by the Labor Relations division. Specifically regarding workplace harassment, several sessions were held. In the first semester: "Training for Complaint Receivers – Gender-Based Violence," with the support of Business Partners, members of the workplace harmony committee, and union representatives. In the second semester: "Certification in Prevention and Management of Workplace and Sexual Harassment." Additionally, training sessions were conducted for primary receivers of sexual harassment complaints to disseminate updates to Act 2365 of 2024.

   In total, six workplace harassment training sessions were conducted for employees. The format of the sessions varied based on location availability, with some held remotely and others in person.

3. **Informative Bulletin**

   In September 2024, an informative bulletin was developed with the aim of notifying the People and Organization Management about the issuance and updates of new policies and/or organizational procedures.

Regulatory System Update

Throughout 2024, the following organizational policies and/or procedures were created or updated:

- **PL-283: POLICY ON THE PREVENTION OF WORKPLACE AND SEXUAL HARASSMENT**
- **PL-53: CONFLICT OF INTEREST POLICY**
- **PO-2755: REQUEST FOR PER DIEMS, ADVANCES, AND TRAVEL EXPENSE REIMBURSEMENT – COLOMBIA**

This procedure sets out the steps for requesting advances, per diems, and/or the reimbursement of expenses for domestic, international, and intercontinental business travel requested by direct employees of Enel Colombia. The updates aimed to clarify the procedure for workers depending on their employment classification and to determine the maximum amount to be reimbursed per business trip.

- **PO-2795: TRAVEL EXPENSE POLICY FOR GUATEMALA, COSTA RICA, AND PANAMA – CENTRAL AMERICA**

This organizational procedure was created to establish the guidelines and process for requesting travel expense advances, per diem reimbursements, and/or expense reimbursements for domestic, international, and intercontinental business travel requested by staff of Enel Colombia's subsidiaries and/or affiliates located in Costa Rica, Guatemala, and Panama.

This procedure aimed to consolidate travel expense management under a single framework for Guatemala, Costa Rica, and Panama, standardizing the concept of business travel expenses. It also defined the maximum reimbursable amount per business trip, among other elements.

- **PL-1301: POLICY ON TEMPORARY PERSONNEL MANAGEMENT**

This policy repeals Organizational Procedure No. 360: Temporary Personnel Management.

It streamlines the document and includes four flowcharts as annexes.

It outlines the guidelines to be followed in the process of managing and administering temporary personnel by the Enel Group companies in Colombia, including the organization, coordination, and monitoring of activities with Temporary Services Companies (TSCs) providing such services.

Instructions and measures are included that apply to any Temporary Services Company that may be engaged by Enel in the future.

It also defines key concepts such as absenteeism, legally mandated absenteeism, and non-legally mandated paid absences recognized by Enel Colombia, among others.

The policy provides guidelines for reporting pregnancy-related or other personnel-related events, for exceptional travel expense management, and for contract extension or termination.

We empower sustainable progress

INNOVATION AND DIGITAL TRANSFORMATION

INNOVATION

As of 2024, Grids Colombia has been designated as the lead for implementing the innovation strategy across Enel Colombia. The goal is to contribute 1% of Colombia's EBITDA to the BIP 2025–2027, which amounts to approximately €15 million per year. This will be achieved through the development of an innovation and entrepreneurship culture, creating spaces for innovators and entrepreneurs to develop ideas and solutions, accelerating business model structuring, PoC/Demo testing, and solution scaling, monitoring execution, and boosting internal innovation capabilities as well as partnerships with startups, universities, and other stakeholders.

With respect to innovation culture, highlights include the participation of over 400 employees in Innovability Day, the delivery of 15 training courses with more than 300 participants, 49 ideation sessions involving 1,227 people, from which 196 ideas were prioritized. Additionally, 36 events were held with 708 participants. In total, 2,283 employees engaged in innovation-related activities.

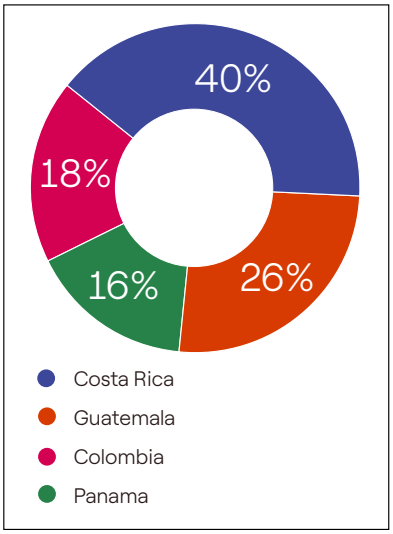
Training
- **15** Events held
- **348** People reached

Problem Solving
- **49** Ideation sessions held
- **1,227** People reached
  - **196** Ideas prioritized
  - **8** Ideas implemented

Cultural Events
- **36** Events held
- **708** People reached

Total Impact
2,283 People

Savings
$ 534 Million



In the most significant global intrapreneurship programs (Grid People Awards for Enel Grids and PowerG for Enel Green Power) Colombia achieved first and second place respectively, with the highest number of ideas and practices submitted: 124 for GPA and 328 for PowerG. This demonstrates the value placed on innovation and culture among our employees.

Accordingly, 2024 closed with a pipeline of more than 35 innovation initiatives aimed at contributing to the established target. Some of the most noteworthy projects includes:

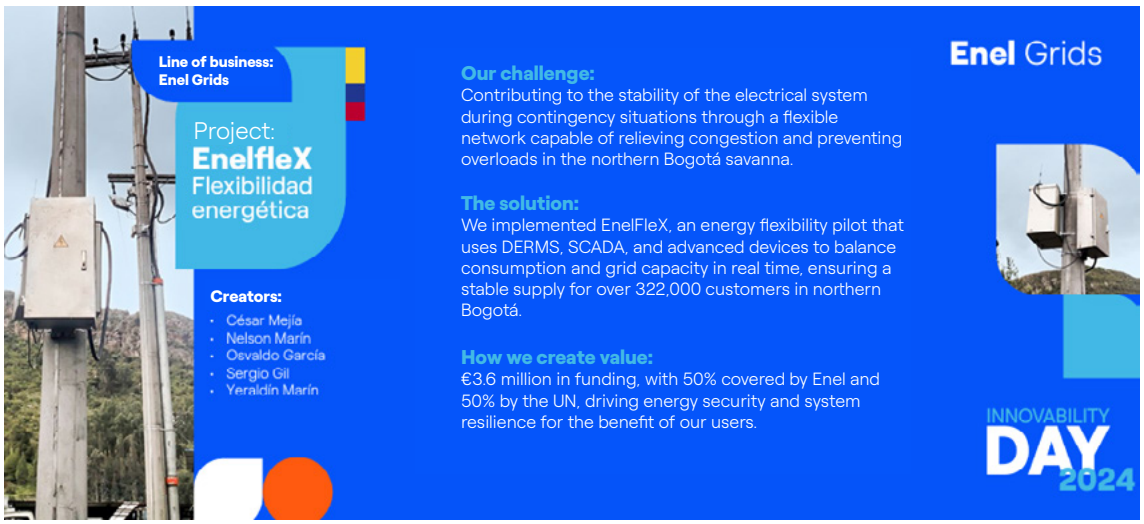
Industrial Hub / BM Hyperscale Project

Our challenge:
Meeting the growing demand for Data Center infrastructure in Colombia with scalable solutions and reliable connectivity, while facing high energy costs and space limitations.

The solution:
We developed BM Hyperscale DC Colombia, an exclusive area for Data Centers in the Bogotá Savanna, with a connection to the transmission system and a stable 99.99% power supply, along with benefits such as clean energy and tax advantages.

How we create value:
We are transforming Bogotá into a global digital hub, promoting economic development and projecting revenues of €150 million and annual sales of 1.8 TWh, strengthening our position as high-quality technology partners. energy and tax advantages.

EnelFlex



Device for Covering Energized Components

The Superintendence of Industry and Trade granted a patent to the company under filing No. NC2021/0010900 for KEATORIO, an innovative design developed by the company's Innovation Observatory in partnership with the Pontificia Universidad Javeriana. This new device replaces a conventional biological cover used to prevent harm to wildlife with a low-cost, domestically manufactured alternative, bringing us closer to our commitment of making power grids safer for wildlife.

This unique global design allows for agile and safe maintenance of electrical equipment. The flexible and adaptable manufacturing system enables easy installation and removal on any type of equipment. Additionally, the material used allows thermographic inspections of the grid to identify hotspots or failures without removing the device.

DIGITAL TRANSFORMATION

In the dynamic and ever-evolving energy sector, the adoption of new technologies and continuous innovation, alongside the enhancement of customer services, are essential pillars that allow us to meet today's challenges and anticipate the needs of tomorrow. At Enel Colombia, we are committed to advancing along the lines outlined in our 2023 strategic plan by promoting innovative projects that not only optimize our processes but also foster sustainability and energy efficiency.

The year 2024 has presented significant challenges for our company. We have implemented cutting-edge technologies that strengthen our services, aiming to maximize customer experience while reducing costs and environmental impact. Reinforcing our distribution network and upgrading our existing systems to ensure regulatory compliance have enabled us to fulfill our mission of transforming the future of energy through digitalization and delivering greater efficiency in data management for decision-making.

The following sections highlight our most important projects, which reflect our commitment to technological excellence and continuous innovation:

ASSET OUTLOOK

The energy transition is an irreversible process we have been advancing, driven by public policies addressing climate change, air quality, energy security, circular economy, and sustainable growth. In 2024, our main focus areas were asset digitalization, innovation, and automation: key drivers in transforming our energy production, distribution, and consumption processes. In this context, we carried out the following projects:

Distribution

Improvements to information systems for customer benefit:

To streamline the customer connection process, facilitate the submission of required information, improve traceability and compliance with deadlines, and align with regulatory requirements established by CREG Circular 001 of 2023, we upgraded self-service systems. These updates allow customers to upload technical and commercial documents, including the technical field visit report, request forms, feasibility studies, and rejections.

Additionally, we enhanced the meter reading validation systems in compliance with CREG Resolution 105 007 of 2024. These improvements aim to identify customers who may be subject to investigation due to significant consumption deviations, as per the new regulatory requirements.

Generation

Cybersecurity at Generation Plants

This project focused on analyzing and implementing security controls to protect industrial control systems at power generation plants. The actions were carried out in accordance with the cybersecurity guidelines issued by the National Operation Council (CNO) in Colombia and the NERC-CIP (North American Electric Reliability Corporation – Critical Infrastructure Protection) standards applicable to Central America (CAM).

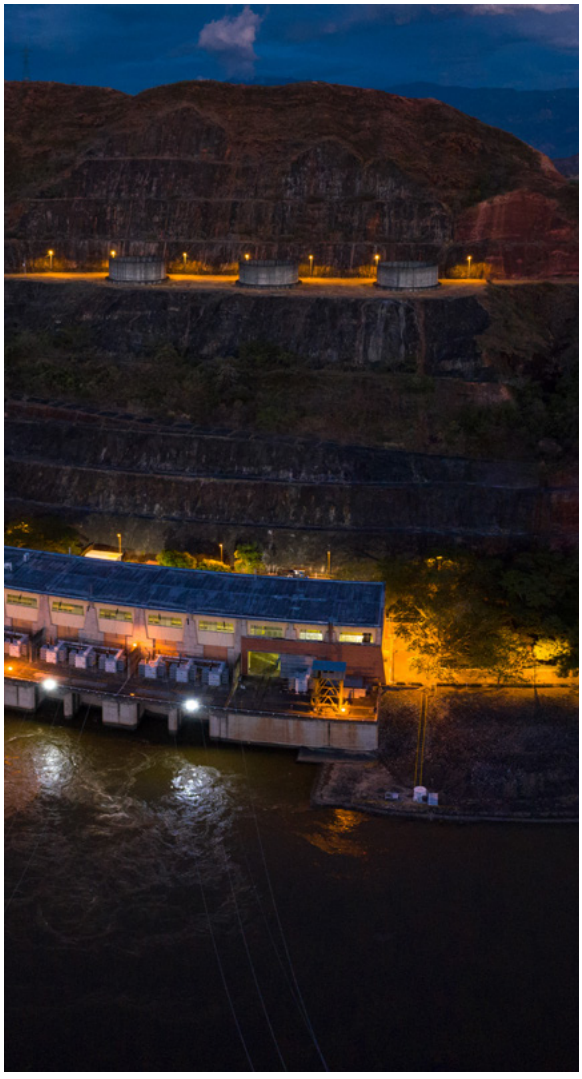
This project contributed to strengthening the resilience and security of critical generation infrastructure, ensuring the protection of operating systems against cyber threats and aligning with international standards and local regulations.

Wireless Networks

The Wireless Networks (WiFi) Project continued to enhance connectivity at hydropower and thermoelectric plants. In 2024, 55 new devices were installed at these facilities.

Control Room and Plant Automation

In 2024, the ENEL Group carried out two major initiatives to upgrade our technological infrastructure. These included the acquisition and implementation of an advanced cluster for SCADA system virtualization in Colombia's Control Room. Additionally, we modernized the security perimeter as part of Phase II of the Telecontrol Project at the Guavio, Betania, and Quimbo power plants.



Telecommunications

Improved connectivity at Guavio plant

During the first half of 2024, we implemented a telecommunications solution with a fiber-optic link under an IRU (Indefeasible Right of Use) agreement with UFINET. This eliminated reliance on a single operator and significantly improved connectivity and availability for monitoring services, variable reporting, measurement management, and the corporate network at the Guavio plant. The solution provides a 1 Gbps link to Bogota.

Network connectivity upgrades for CADE centers

As of September 1, bandwidth was increased for the service center links at the CADE and Super CADE customer service offices to 10 Mbps and 20 Mbps, respectively. This upgrade ensures faster access to applications supporting in-person customer service.

Extended Starlink connectivity for hydro plants

By the end of 2024, three (3) High-Performance Mobile Starlink Kits were deployed to ensure internet access in the field for generating HSEQ work permits at the Bogota River chain plants, Quimbo-Betania, and the Guavio plant.

Telecommunications infrastructure renewal

In 2024, we procured and installed next-generation equipment for high-voltage substations and generation plants, as well as for the data network providing corporate connectivity at operational distribution sites, customer service offices, and generation plants. We also renewed 13.5 km of fiber-optic cable between the Torca and Calera HV substations to ensure the availability of critical services associated with these facilities.

WAN and Internet connectivity improvements

Throughout 2024, we executed an infrastructure renewal project to improve primary access to ENEL's private cloud and the internet. This initiative aimed to standardize the architecture across all countries and enable the agile, global rollout of cybersecurity policies.

CUSTOMER OUTLOOK

The acceleration of trends such as digitalization and electrification are key elements, especially considering that cities and our customers will be the primary drivers of global energy consumption. Based on this premise, and giving the customer a central role in this transition process, the following projects were carried out in 2024:

Non-Regulated Customers

Silicom – Panama

With the evolution of this application, we were able to cover the Purchase Billing process, ensure compliance with User Accessibility standards, and generate official reports for the energy authority (ASEP). This ensured timely compliance with the country's energy authority requirements, as well as with regulatory and inclusion mandates.

Excellence–Colombia

Improved the Internet Portal for clients, focusing on user experience (UX/UI). The portal was transformed into a more intuitive, accessible, and efficient tool, aligned with the expectations of modern customers, optimizing portal processes and applying responsive design principles for a consistent experience across all devices.

Regulated Customers

Digital Channels

In 2024, we improved our digital customer service channels:

Website and Cloud Contact Center

- Adjustments were made to the technology platforms to enhance customer experience and generate operational efficiencies in face-to-face, telephone, and written customer service.

Customer Management

In 2024, a technological solution was implemented to send surveys to our customers via unattended service bots (WhatsApp, Facebook, and web chat). Additionally, 16 system upgrades went into production, aimed at improving customer service processes and new connections.

CFC Liquidation Tool

A new alliance between Enel Colombia and Scotiabank Colpatria led to the operation and stabilization of the system known as the CFC Liquidation Tool (Crédito Fácil Codensa), which now supports critical business processes including settlement, billing, and amortization of financial services, as well as customer service processes handled through both Scotiabank Colpatria and Enel Colombia channels.

Electronic Billing for Value-Added Products and Services

Leveraging a new technology provider for electronic billing of Enel Colombia's proprietary products, the process was operated and stabilized during the year, with over seven (7) million documents certified in compliance with regulations.

PEOPLE

As we continue automating and digitalizing internal processes, our people remain our key differentiator. We foster diverse and inclusive work environments, where motivation and commitment are defining factors in advancing our purpose.

Implementation of Robotic Process Automation (RPA) for General Services and Security

RPA solutions were implemented in the Services and Security area for processes such as sending invoices for bank processing, purchase orders and payment confirmations for goods and services, and reporting physical access approvals to Enel Colombia facilities, enhancing efficiency and reducing processing times.

Improvements to the Filing and Correspondence System (SRC)

The filing and correspondence system supports processes related to responding to all company communications, petitions, complaints, claims, and suggestions (PQRS). In 2024, the following system improvements were implemented:

- **Billing Filing:** Enables the creation of foreign entities and their use and association within different modules, both for invoices and documents. It also allows for automatic report generation.
- **Web Form:** Allows for virtual filing in the Filing and Correspondence System (SRC) for all external customer requests not associated with a contracted Enel service, including invoices, payment requests, and legal notifications.

NOP Payroll System

Conventional employee benefits were implemented for cases involving transfers or changes in business line (pillars), as well as the reduction in working hours in accordance with Colombian government decrees.

Gestor.com

Enhancements were made to the time-tracking module for personnel assigned to contractor companies, and an automated process was implemented for contract manager appointments in Central America (CAM).

Projects with Regulatory and Cross-Functional Scope

Electronic Equivalent Document
In 2024, a project was carried out to implement DIAN Resolution No. 000165 and its Technical Annex 001, which establishes the conditions for issuing the electronic equivalent document for the regulated energy market.

Next Tax Suite Project
This project went live on June 30, 2024, with the goal of optimizing the tax litigation management process and ensuring compliance with audit requirements.

Sturnis Project
Also operational since June 30, 2024, this system enables the digitalization of the financial statement annotations process for Enel companies in Colombia. It ensures audit compliance and prevents the imposition of fines.

Migration of Third-Party Portal to Drape
Based on the needs of ENEL Colombia, the functionalities of the Third-Party Portal were implemented. This portal provides information on invoice payments, withholding certificates, and payment notifications.

Improvements to Electronic Billing – Colombia

Upgrades were implemented in the applications involved in the customer billing process to comply with local regulations, ensuring that the Electronic Tax Documents (DTE) are accepted by DIAN.

Winter Weather Plan

In light of the risks and challenges posed by the La Niña weather phenomenon in 2024, a preventive plan was implemented to ensure business continuity in the event of identified risks materializing. This plan covered systems and technological platforms supporting Generation, Distribution, Sale, and Trading processes.

Projects with Financial Scope

Foreign Payments

The process for paying foreign suppliers in currencies other than Colombian pesos (COP) was digitalized.

Projects with Procurement Scope

Baseline

Reliability in recurring procurement activities was enhanced through the implementation of three new indicators (Market Price Efficiency, Target Price Efficiency, and Negotiation Lever Impact), optimizing the functionality of the model and the estimation of expected market value.

Supplier Management (Qualification and SPM)

A general checklist was implemented to improve the objectivity of evaluations and ensure the flow of information strictly related to the key aspects of supplier assessment and qualification.

Improvements in Sustainability Indicators and Action Plans

The calculation of certain sustainability indicators (K) was refined, and automated management of action plans was introduced from the moment contracts are awarded.

CYBERSECURITY

In 2024, the following cybersecurity management activities were carried out:

Simulated Phishing Campaigns: Several phishing simulations were conducted during 2024 to test employees' ability to identify malicious emails and report them using the PhishAlarm button.

Cyber Exercise: In 2024, cyber drills were carried out for both the Generation and Grids business lines in Colombia. These exercises, led by the Company's Computer Emergency Response Team, involved the relevant business units with the goal of strengthening the response capabilities of all stakeholders involved.

OHS, SECURITY, AND ADMINISTRATIVE SERVICES

HEALTH AND SAFETY – POWER GENERATION

Power generation is supported by an Integrated Management System (SGI), which, with people at the heart of operations, develops a multidimensional strategy aimed at safeguarding personal safety, environmental protection, and effective process management.

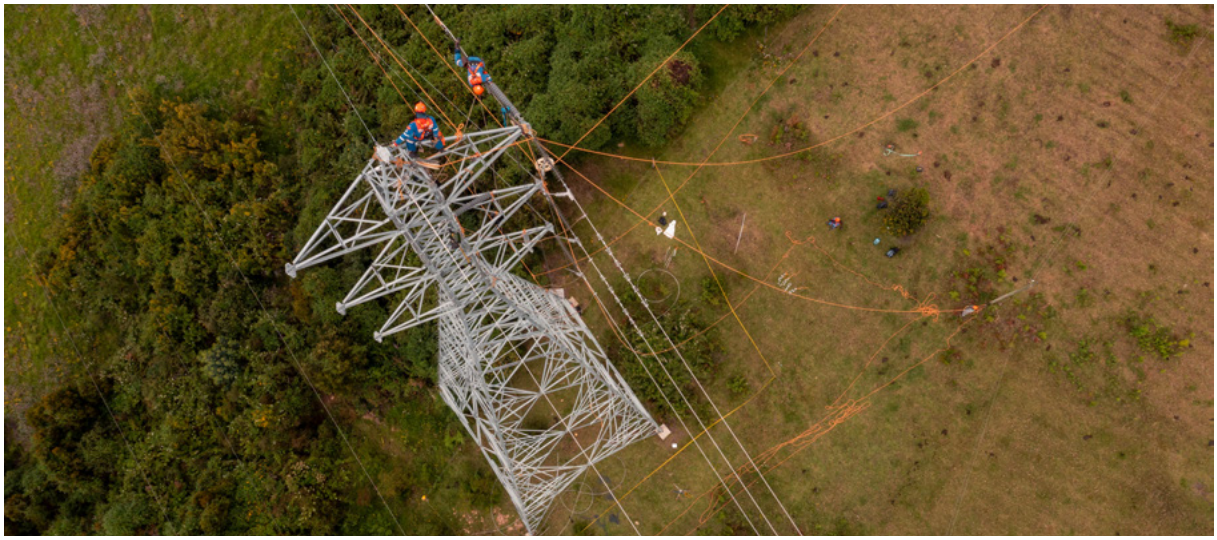
Health and Safety

The year 2024 ended with more than 7.62 million man-hours worked and a frequency rate of 0.0, undeniably an outstanding result. This achievement is the product of implementing local, global, and holding-level initiatives focused on the safety of facilities, employee engagement and awareness, and strict safety procedures. These initiatives provide tools to promote a safety culture that results in reduced workplace injuries and illnesses.

Below are some of the key programs:

Electrical Risk Management:

In 2024, efforts were focused on updating the electrical risk management program by setting parameters for staff qualification, providing training for responding to potential electric shock emergencies, and reviewing technical procedures to identify best practices for these tasks, all to ensure compliance with safety standards. Training sessions reached 274 people through the Electrical Risk Training program, which consisted of four specialized modules to ensure personnel received proper training to identify and manage electrical risk appropriately.



Mechanical Risk Management:

Preventing incidents caused by mechanical hazards remains a constant focus. In 2024, the strategy aimed to strengthen workers' technical and behavioral skills through the Reinforcement Plan, while also ensuring the condition of equipment and tools. Safety data sheets were designed and implemented for 100% of hand tools.

As part of the load-lifting program, over 7,500 pieces of equipment and accessories were inspected and certified under international standards, guaranteeing the reliability of lifting equipment based on ASME B30 standards across all generation plants. Additionally, all personnel involved in lifting activities (operators and riggers) received updated competency training.

Training and Competencies for Safe and Healthy Work:

Progress continued in training operational personnel at the generation plants. Certification was achieved for 17 entry-level workers, 33 safety watchers, and 11 supervisors. Regarding the ATEX explosive atmospheres program, explosivity studies and area classifications were carried out across all hydro and solar plants in Colombia, assessing more than 100 areas.

Parthership with contractors/ subcontractors:

In 2024, the HSEQ Contractors program continued with participation from companies in Colombia and Central America. The program aims to develop competencies, measure performance, and manage contractors' Safety, Occupational Health, Environmental, and Quality standards. A total of 41 companies participated, with 38 evaluation criteria assessed.

Two contractor meetings were held simultaneously, connecting participants from Colombia, Panama, Costa Rica, and Guatemala. These meetings brought together managers and HSE leaders from key contracting firms to review progress on safety indicators such as the Contractor Safety Index and Consequence Management, share best practices, and co-create action plans to prevent incidents.

Thanks to the active participation of contractors in our HSE programs, we have been able to thoroughly assess potential hazards based on lessons learned, joint inspections, and collaborative development of protocols. Action plans are regularly updated, aligned control measures are implemented, and regular committees are held to discuss safety issues and address improvement opportunities. The use of digital tools has also facilitated communication, training, awareness campaigns, and the exchange of relevant information, promoting a shared safety culture and aligning our initiatives to strengthen workplace health, safety, and well-being.

Training and Competencies for Safe and Healthy Work:

In Colombia and Central America, 12,016 training hours were delivered in 2024. Likewise, to continuously raise awareness and train workers on the importance of occupational health and safety, as well as on accident and occupational disease prevention measures.

Safety Culture:

We have worked on strengthening our safety culture by identifying and developing influential leaders who inspire and mobilize our teams. We aligned our leaders with a visible and genuine approach to safety leadership and promoted greater awareness of the importance of safety in every action. Additionally, we developed the skills needed to identify and address unsafe behaviors, fostering a sustainable cultural shift toward a world-class safety culture through our "Zero Absolute" strategy.

We deepened the safety culture within our organization by establishing a baseline that includes a detailed analysis of the behaviors and actions of our employees. This analysis has allowed us to identify strengths and areas for improvement in terms of visible and safety-focused leadership. By better understanding our culture and individual motivations, we have been able to design more effective interventions to promote sustainable change, developing a more effective and collaborative learning process that combines group training with individualized coaching.

This approach has enabled us to create a community of practice where our leaders and team members can share experiences, learn from one another, and develop a sense of belonging to a strong safety culture. This initiative included participation from our power generation plants and construction sites, impacting 170 Enel employees. At the same time, we have been cultivating awareness and emotional intelligence as the foundation of a safety culture that challenges traditional conventions through our Power Emotions Program, which has impacted over 2,000 workers, including Enel em-

ployees and contractors. Contributing to the reduction of safety incidents, we developed a customized emotional intelligence model and an AI-powered application, recognized over 1,000 workers, and consolidated a group of 15 inspirational leaders, generating motivation for replication.

We also developed the School of Safety initiative, inspired by the Montessori method, which encourages empowerment and experiential learning. Through 53 work sessions, we have created a safer work environment for all in risk experimentation spaces within safe environments and training schools tailored to the needs of each process or site.

Through this, we have made progress in a comprehensive development program for our employees, focused on strengthening both technical knowledge and soft skills. Through specialized workshops in visible leadership, assertive communication, and change management, we have helped our leaders become role models for their teams. This holistic approach has allowed us to develop more well-rounded leaders capable of facing the challenges of an ever-evolving work environment, thereby fostering a culture that embraces both BEING and DOING.

Health Management:

The EGP&TGX line of Enel Colombia carried out health promotion and prevention activities for all its employees. These included activities within several epidemiological surveillance systems aimed at preventing occupational diseases, common illnesses, and promoting health across all areas.

Safety Inspections and Walkthroughs:

A total of 11,482 field inspections were conducted, along with 2,252 planned inspections aligned with risk strategies from the Reinforcement Plan Campaigns. There were 926 Safety Observations focused on addressing on-site behaviors and safety conditions, application of the Stop Work Policy with 96 interventions suspending high-risk work in Colombia and Central America. Additionally, 595 Safety Walkthroughs were carried out, involving team leaders and contract managers, alongside key site authority figures, to reinforce safe behaviors and standards.

HSQ MANAGEMENT – COLOMBIA AND CENTRAL AMERICA – Energy & Commodity Management

In 2024, Energy and Commodity Management (E&CM) continued the process of standardizing the management of health and safety at work, environmental protection, and quality (HSQ) in Panama and Guatemala.

Regarding Quality, Colombia, Panama, and Guatemala participated in the recertification process of the line of business's quality management system under the ISO 9001 standard. As a result, operations in the region were found to be in compliance, achieving a result of zero (0) non-conformities. ICONTEC (Colombian Institute of Technical Standards), the certifying body, highlighted the traceability of information, the knowledge and expertise of process leaders, and their management capabilities as key strengths.

In safety, the region maintained zero (0) Near Misses and First Aids. However, one occupational accident was recorded at a contractor company under this Management in Colombia. This led to the development of an action plan focused on improving operational practices and implementing additional controls to prevent future occupational accidents, both internally and externally.

Additionally, in Central America, new HSEQ inspection service contracts were established to support operations in the region. These initiatives contributed to verifying the implementation of the Company's safety and health standards, as well as improving personal and collective protective elements, safe work procedures, and the application of new measures in processes.

Furthermore, synergies were established with other business lines to improve procedures and standards for safe work. Activities were strengthened with new health and safety elements, implementation of equipment and tools, and methodologies that facilitated the identification and implementation of process improvements.

Moreover, the creation and reinforcement of the HSEQ culture continued through the "HSEQ DAY E&CM" initiative. In this context, workshops were held on emergency response, risk prevention, self-care, occupational safety and health, and the exchange of best practices and experiences. These activities helped raise awareness among the team, contributing to the prevention of accidents and safety incidents.

HSEQ MANAGEMENT SYSTEM – ENEL X & Market

HSEQ Culture

In 2024, management programs were developed to control high-risk tasks. The most significant activities included:

- Teamwork guided by Technical Experts who ensured documentary validation in compliance with current Colombian regulations, through workshops with contractor companies under the Electrical Risk Program, Chemical Risk Program, Road Risk Program, and Safe Work at Heights Program
- Quarterly reviews of HSEQ performance, aligned with the results of high-risk contract evaluations
- Monthly HSEQ committee meetings
- In-person HSEQ meetings held with participation from contract management and partner companies
- Co-creation of preventive strategies with partner companies based on causal analysis of accidents/incidents and results from safety inspections, Safety Environment Walks, and safety observations
- Christmas and New Year Plan developed with contractor companies

Accident Rate Indicators

The Frequency Rate (FR) closed 2024 at 0.06, indicating that there were no serious accidents involving Enel personnel.

For incidents that required first aid attention, investigations were conducted, corrective and preventive measures were established, and compliance with those measures was monitored to prevent recurrence.

Additionally, in 2024, the General Absentee Rate (GAR) was 40.3%, corresponding to 438 women and 543 men. Meanwhile, General Labor Absenteeism (GLA) stood at 10.16%, accounting for 2,128 days lost by women and 2,819 days lost by men.

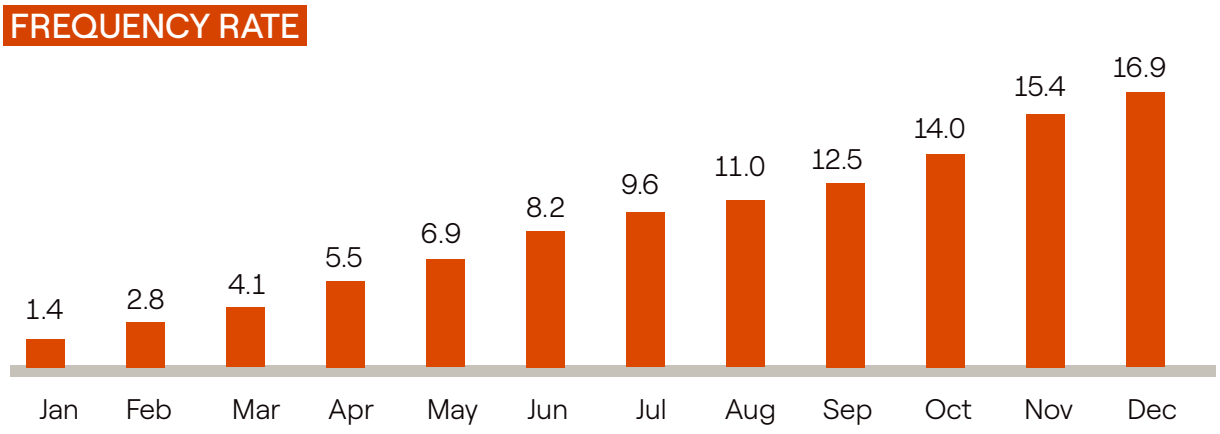
OCCUPATIONAL HEALTH AND SAFETY – Enel Grids

Strengthening the care and well-being of our team

Safety is a shared responsibility, and our people are the cornerstone of the distribution line's operations. We maintain a steadfast commitment to the integrity and well-being of our employees. For this reason, during 2024 we continued to strengthen our occupational health and safety strategy, focused on seven key areas, as described below:

Frequency Rate (FR)

Enel Grids ended 2024 with a Frequency Rate of 0.18, due to the occurrence of three significant events, one of them, unfortunately, with a fatal outcome. This highlights the need to continuously reinforce preventive strategies regarding priority risks such as electrical and mechanical hazards, especially in maintenance and operation activities involving electrical infrastructure. These events led to the immediate intervention of occupational health and safety teams to evaluate the circumstances and apply corrective measures without delay.



Elections and Participation

From November 18 to 29, 2024, elections were held to appoint representatives to the COPASST (Occupational Health and Safety Joint Committee), in accordance with Colombian legislation. The process was conducted digitally through the platform provided by ARL SURA, with the participation of 883 company employees.

COPASST Functions and Activities

Throughout 2024, COPASST, composed of representatives from all employees, played a key role. Twelve regular meetings and one extraordinary meeting were held, all virtually. These sessions reviewed the progress of occupational health and safety programs, working conditions, employee requests, facility improvements at various sites, and participation in accident investigations, among other key activities.

COPASST Training and Development

In line with our commitment to excellence in occupational health and safety, the Occupational Health and Safety team provided comprehensive training to all COPASST members. This training covered critical topics such as accident investigation, risk management, emergency response, and occupational health.

It is important to highlight that all COPASST members completed the mandatory 50- or 20-hour course, as stipulated by current regulations.

Enel Colombia S.A. ESP reaffirms its ongoing commitment to the safety and well-being of all its employees. We thank COPASST for its dedication to fostering a safe and healthy work environment.

Healthy Company

In 2024, as part of its commitment to employee health, the company developed targeted health programs to promote healthy lifestyles among workers. These programs supported workplace health promotion by identifying potential risks and health conditions related to job tasks, thereby preventing the onset of occupational illnesses. To achieve this, the following activities were carried out:

- 852 occupational medical exams with cardiovascular risk classification, achieving 100% coverage
- 56 executive checkups, with 97% coverage
- 920 workstation inspections, with 100% coverage
- Administration of 160 flu vaccine doses
- 187 deworming treatments
- No occupational illnesses reported, with one case under qualification during 2024
- Participatory ergonomics activities implemented at operational sites, including a prototype office ergonomics game to promote knowledge ownership, with 314 employees participating
- Move for Your Health: 20 virtual active break sessions with 371 participants
- Silent Risks in Teleworking: 4 sessions with 43 participants from corporate buildings
- Say Goodbye to Lower Back Pain: 1 virtual session with 35 participants
- My Body in Relation to Work: Breaks and Postures: 1 virtual session with 172 participants
- Ergonomic kits delivered at corporate sites, reaching 307 employees (75% coverage)
- Core: The Core of Posture and Balance, from Theory to Practice: 1 virtual session with 39 participants
- Ergonomic awareness sessions in corporate buildings with 131 participants
- In-person active breaks at urban and rural operational sites, with 5,964 recorded participations throughout the year
- Stress management training: Send Stress Flying, a coping strategy for control center personnel
- Flexible Thinking training: solving everyday problems and promoting positive thinking for general personnel
- Administration of the Oviedo Sleep Quality Questionnaire for control center operators
- Dissemination of suicide prevention infographics and mental health support hotlines provided by the ARL

- Working groups with People & Organization on implementing tools for work-life balance and disconnection
- Training on healthy sleep and rest for control center operators
- Talk on Living with Sadness
- Training on Healthy Sleep and Fatigue for employees with medical diagnoses or high stress scores on the psychosocial risk assessment battery

Training and Bosanova Training Center

In-Person Training at the Bosanova Training Center (CEB):

A total of 41,716 hours of in-person training were delivered on 96 topics, with 6,979 attendees at the Bosanova Training Center (CEB). This was achieved through 413 activities conducted in collaboration with partners such as Enel X, universities, SENA, contractor companies, ARL SURA, and various visitors. In total, 116 companies used the CEB for training, corporate exhibitions, meetings, events, and drills..

Virtual Training:

Virtual training sessions were held on platforms provided by ARL SURA, Forms, and SENA for Enel Grids personnel, covering various topics. These reached over 989 employees, totaling 22,390 training hours. In-person training sessions were also provided to employees, covering 163 safety and technical topics, with 947 participants and a total of 36,910 hours, as reported on the eDucation platform.

Virtual training was also conducted for contractor personnel via ARL SURA and Forms platforms, reaching over 4,221 workers with 4,099 hours of training.

Support for the SENA Electric Sector Committee:

Support was provided for the development of occupational competency standards and evaluation tools for the electric sector through working groups involving professionals from the HS area and operational units of Enel Grids.

Environmental Health and Safety Training for the TQI Project:

The location of PL 1251 was identified and the authorization document was updated for personnel conducting safety and environmental inspections under the TQI (Total Quality Inspections) project.

A total of 13 occupational health and safety training sessions and 11 environmental training sessions were conducted for the TQI project, closing the year with the following indicators:

Trainers: 100% (52 workers), Inspectors: 92% (150 workers), EvolvinGrid: 96% (3 workers), External Inspectors: 91% (57 workers).

A total of 177 inspectors from the TQI project, both Enel and external personnel, completed their training. The remaining staff will complete the process in the first half of 2025.

Plan Semilla

The 2023–2024 Plan Semilla concluded with a total of 58 apprentices. Training continues for 23 apprentices in their practical stage in the Bogota and Cundinamarca regions.

Safety Culture

The safety culture program was deployed through three main intervention areas. The first focused on a safety leadership diploma course for 27 contractor company managers and Enel leaders, in partnership with the University of Catalonia. The second initiative was the "Buddy Partner" program, based on the premise "I look out for you, you look out for me." This program recorded 19,214 field observations of contractor workers, recognized 10 "safe workers" for exemplary application of the methodology, and included 25 reinforcement sessions across 14 contractor companies and Enel Colombia, with 1,098 workers trained.

The communications plan also included:

Design and dissemination of 15 technical risk control informational pieces, shared with **100%** of contractor companies.

Four management-level safety webinars, each reaching over **5,500 direct and contractor workers.**

The second edition of the Electrical Safety Summit, held in partnership with risk management provider ARL SURA. This event was aimed at executives, leaders, and HSEQ officers from Enel, contractor companies, and others in the sector. The 215 attendees participated in 7 high-level conferences and 2 panel discussions covering key areas for improving occupational health and safety performance, such as operational discipline, artificial intelligence in safety management, electrical safety technical standards, and mental health.

An Innovation and Technology in Safety showroom was also featured during the summit, where providers, academia, SURA, and Enel Grids demonstrated a variety of technologies, devices, and risk control mechanisms for electrical, mechanical, and health hazards.

Finally, the 2024 Safe Worker Recognition Event was held, where 30 workers from 18 contractor companies were awarded for exemplary safety performance in three categories: Supervisor, Technical Worker, and Occupational Health and Safety Professional

Management for the Prevention of Third-Party Accidents

Among the main initiatives, the company committed to strengthening training and knowledge transfer to third parties, not only in person but also virtually, supported by disruption and arc flash prototypes. It also highlighted the importance of expanding outreach and raising awareness among the population through visits to construction sites, scaffold suppliers, and window installers, with the distribution of safety brochures, among other measures. Additionally, efforts were made to formalize agreements with CIDET through preventive campaigns aimed at students from district schools and with health sector leaders affiliated with the North Subnetwork of the Simón Bolívar Hospital.

In addition, work was carried out with the Social Managers team to conduct campaigns in areas with high accident rates; the notification of clients near facades was increased. Complementing this were several technical interventions aimed at securing the network in highly critical locations.

As a result of the activities carried out during 2024, a 25% reduction was achieved: 40 third-party accidents were recorded during the year, compared to 53 accidents reported in 2023. Regarding fatal accidents, a total of 13 deaths were reported in 2024, whereas in 2023 the total was 18 fatalities, also reflecting a decrease.

As for the causality in 2024, the Pareto analysis continues to show that construction activities and proximity to energized networks account for around 80% of cases. Nonetheless, and in accordance with the third-party policy, 37 accidents were reported to the global system, 12 of which were classified as fatal.

Among the training achievements, more than ten thousand (10,000) individuals were reached, including workers from the construction sector, members of Construcción-Acol, members of the Builders' Circle, workers from Concessions, Metro company contractors, telematics companies, emergency teams, Risk Management Committees, construction companies, educational institutions, firefighters, workers affiliated with the insurer SURA, and in-house personnel, among others.

Sumado a lo anterior, se logró que la empresa Claro incluyera dentro de su plan de formación y/o malla curricular, el curso virtual propiedad de ENEL "**Enel Mil Maneras de Prevenir-** ocho (8) módulos en prevención de riesgo eléctrico"; cubriendo el 100% de sus trabajadores contratistas de telemáticos en Bogota y Cundinamarca (4860).

In addition to the above, the company Claro included ENEL's proprietary virtual course "Enel A Thousand Ways to Prevent – eight (8) modules on electrical risk prevention" in its training plan and/or curriculum, covering 100% of its telematics contractor workers in Bogota and Cundinamarca (4,860 people).

Furthermore, more than 1,800 clients with proximity to facades were notified, and a special training session on safety and electrical risk was provided to 50 firefighters through the National University, with practical sessions conducted in the high-voltage laboratories of that institution. Combined with training sessions held at various fire stations, more than 120 firefighters were reached.

Partnerships with the North Subnetwork "Simón Bolívar Hospital" and CIDET were also developed. In the case of the North Subnetwork, pedagogical efforts were made to reinforce control over electrical risks, raise awareness of their impacts on health and physical safety, and educate third parties. More than 200 community leaders received training in safety and electrical risk. These leaders, in turn, used the knowledge acquired and the safety brochures provided to conduct campaigns in different neighborhoods, reaching over 48,000 people in the North Subnetwork community (workplace, educational settings, and households).

As part of the agreement and in coordination with the North Subnetwork and CIDET, and with the participation of delegates from each institution, the first Webinar on Burns and Electrical Risk in Colombia was held. This event reached 586 people and had 793 views, receiving highly positive feedback due to the relevance of the topic and the experience of the panelists.

Additionally, another Webinar was held, coordinated by Simón Bolívar Hospital as part of the agreement, and conducted on October 25 to mark the Burns Prevention Day. This event had 668 participants, with 86 reactions, 18 comments, and 5 shares. Furthermore, an in-person discussion forum titled "Saving Lives" was held, featuring expert medical panelists from Simón Bolívar Hospital, as well as experts from ENEL and CIDET, with 40 attendees. The results showed strong community interest and engagement on prevention issues, which challenges us to continue working in close collaboration with various institutions to reach the entire community of Bogota and Cundinamarca.

The Rehabilitation Agreement with the Betty Palomino Foundation was advanced and materialized this year, supporting patients at Simón Bolívar Hospital. Through this donation, compressive garments, physical therapy sessions, and the first prosthesis were delivered to the patient Oscar Matheus.

Through the agreement with CIDET, the "Don't Let the Lights Go Out" campaign reached several schools in areas with the highest accident rates, impacting more than eighteen thousand (18,000) students. All of these campaigns were promoted through media channels (social media, television, and radio), reaching more than 28 million people.

QUALITY AND MANAGEMENT SYSTEMS

ENERGY GENERATION

The Integrated Management System (IMS) includes occupational health and safety, environmental, quality, energy efficiency, and anti-bribery management systems, all under ISO standards. In 2024, implementation of the Management System began at the new solar plants that entered commercial operation in Colombia (La Loma, Fundación) and Panama (Jaguito and Esperanza), ensuring standardization of the company's management system requirements.

Efforts were made to maintain the following certifications:

- **ISO 9001:2015**
- **ISO 14001:2015**
- **ISO 50001:2018**
- **ISO 45001:2018**
- **ISO 37001:2017**

A total of 41 simplification projects were carried out, achieving a 96% completion and closure rate, reducing 2,862 HH/month and finalizing 35 improvements.

To foster continuous improvement in our Generation Plants and Construction Projects, the Operational Excellence program was developed as a recognition initiative designed to support the achievement of key operational goals and motivate teams to reach excellence. Progress on 2024's key objectives was monitored, and over 100 workers from the winning plants and projects were recognized.

ENEL X

In 2024, recertification was achieved for the management systems under the following standards: ISO 9001:2015 (Quality Management), ISO 14001:2015 (Environmental Management), and ISO 45001:2018 (Occupational Health and Safety Management). These certifications help organize processes, improve customer satisfaction, uphold high environmental standards, and ensure compliance with health and safety legislation. The certifications were granted by the certifying body ITIC Colombia and are valid for three years.

The Integrated Management System (IMS) closed the year with 95% compliance in terms of corrective, preventive, and improvement actions.

ENEL GRIDS

In 2024, the following improvement initiatives were implemented to enhance coordination between different organizational units, reduce rework, and improve response time and quality for our customers:

- **New Connections:** Reduce connection time via a simplified receipt with minimum conditions, and ensure proper and timely preparation.
- **Scheduled Works:** Reduce preparation time for scheduled works and improve execution effectiveness.
- **Contracting:** Shorten the pre-tender phase to improve timeliness in service procurement.
- **Network Operation:** Improve response times for Medium Voltage (MV) failures through real-time tracking of each stage.
- **Fault Management:** Enhance fault identification, encourage installation of components to prevent equipment burnouts in areas with high atmospheric discharges, and improve logistics for nighttime fault responses.
- **Maintenance:** Improve anomaly validation and feasibility analysis for new equipment (resistograph, mechanized pruning).
- **Commercial Inspections:** Reduce failed visits and manual invoicing.

To ensure the maintenance and sustainability of our Integrated Management System (IMS), a certification renewal audit was conducted with support from ICONTEC, covering: Occupational Health and Safety (ISO 45001:2018), Environment (ISO 14001:2015), Quality (ISO 9001:2015), Energy (ISO 50001:2018) and Asset Management (ISO 55001:2014).

The audit confirmed compliance with the standards, highlighting the maturity and improvement of the Integrated Management System. The certification is valid until June 2027 and covers electricity distribution activities within ENEL COLOMBIA S.A. E.S.P.'s areas of operation

- Planning, design, construction, operation, and maintenance of electric infrastructure at High, Medium, and Low Voltage levels in the STR and SDL networks.
- Connection of end customers and producers, energy metering and balancing, and commercial operations.

Additionally, in 2024, implementation began for the Social Management System and its alignment with the Integrated Management System of Enel Grids. This new IMS component references the performance standards defined by the International Finance Corporation (IFC).

ENEL GRIDS INTEGRATED MANAGEMENT SYSTEM

ISO 9001:2015
Quality Management System
icontec

ISO 14001:2015
Environmental Management System
icontec

ISO 50001:2018
Energy Management System
icontec

ISO 45001:2018
Occupational Health and Safety Management System
icontec

Enel Grids Colombia

ISO 50001:2014
Asset Management System
TÜV Rheinland

ADMINISTRATIVE SERVICES

Internal Customer Service

In 2024, a total of 6,977 service requests were handled through the Administrative Services Support Channel (CASA), with a 91.3% timely response rate. Customer-perceived quality in the telephone service process reached 96.1%, and the customer satisfaction index for service delivery stood at 96.1%.

Technology Roadmap

The following solutions outlined in the 2024 technology roadmap were implemented, advancing the Company's digital transformation in handling employee requests:

- **Gestor.com**

  A dashboard was developed in Gestor.com to automate statistical reports on labor legal audits, findings, and requirements handled through the system. This initiative aimed to simplify processes and reduce the time required for manually producing these reports.

- **RPA enhancement for payment orders and confirmations related to administration fees and leases**

  The enhancement aimed to improve and add payments for new months under previously registered administration fees and leases. The system was updated and expanded to include recurring period payments, ensuring that lease and administration records remained up to date and were processed efficiently, thus avoiding omissions and errors in payment settlement.

- **Automation of supplier invoice processing**

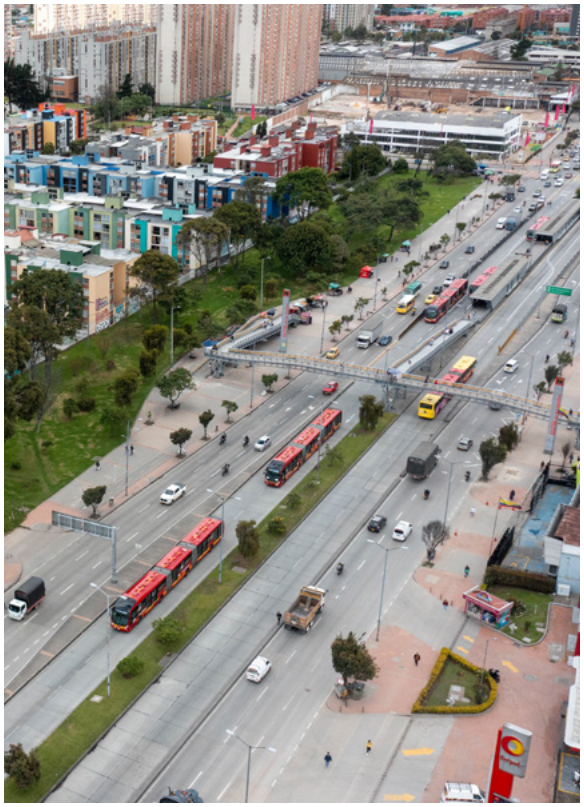
  This initiative optimized invoice management and payment processes by reducing processing times and minimizing manual errors during settlement.

- **RPA implementation for payment orders and confirmations for goods and services**

  This project designed a robot capable of reading contract files and delivery documents, validating all data, and creating orders and confirmations in the SAP system based on predefined parameters. This solution significantly improved operational efficiency and reduced time spent on repetitive processes.

Real Estate Management

- The Company secured a refund of COP 341 million for overpayment of property tax compensation in the municipality of Soacha for the years 2019 to 2022.
- A request was submitted to the District Cadastre Administrative Unit (UAECD) to change the economic use classification of 30 properties linked to the Distribution line. Notable properties include major substations such as Morato, Concordia, Tibabuyes, and Calle 67. As a result, adjustments were granted to classify the properties as private institutional use, leading to savings on property taxes, fines, and penalties amounting to approximately COP 3 billion.
- Cadastral updates were completed for ENEL-owned properties in the municipalities of Garzón and Gigante, associated with the Quimbo Hydropower Plant. This update generated COP 20 million in savings on property tax settlements for collective resettlements.
- A deed was signed for the sale and establishment of easements in favor of the National Infrastructure Agency (ANI) for properties in the municipality of Sibaté, totaling COP 11,254 million.



- The Company closed transactions in the management of unproductive assets and the imposition of easements for a total value of COP 4,828 million, broken down as follows: In Generation for sale of land a value of COP $1,430 Million in the sale of the properties Lote el Zinc (Gigante Huila). and Villa Fatima (Huila). In easements a total of COP $1,608 million, highlighting the transactions closed with the Enlaza Group in the Canoas Minas and CusioSoacha sectors.

  For Distribution for the sale of real estate, a value of COP $1,728 million, highlighting the transaction accepted from the Urban Development Institute - IDU for the acquisition of a strip of land of the La Paz electrical substation, located in Bogota. In easements a total of $48 million COP.

- Revenues from distribution leases were received in the amount of COP 167 million. Income from generation leases was received in the amount of COP 1,692 million.
- As part of the office space optimization plan, rented premises were returned, resulting in a COP 291 million saving in 2024. The returned locations included: SC La Mesa, SC Soacha, SC AV. Suba, and three administrative offices in Barranquilla.
- The formalization of the purchase of the Tenjo Warehouse was completed, with the final 25% of the property deeded. The purchase amount for 2024 was COP 6,018 million.
- For the Bogota – Region 2030 project, properties were acquired for the following projects: CS JORDAN: COP 655 million, SE CENTENARIO: COP 4.9 billion, and SE ODATA NAVARRA: COP 2,150 million. A promise of sale was signed for a lot to fulfill compensation for the LLTT GUADERO – DORADA project: COP 162 million
- For the electric mobility projects: the easement areas for the substations of the projects were formalized with INVIAS for COP 2,971 million and MONTEVIDEO (KM5) for COP 12.6 billion: REGIOTRAM - TREN DE OCCIDENTE for COP $2,971 Million and MONTEVIDEO (KM5) for COP $12.6 billion, as well as with Empresa Metro de Bogota for the METRO la SE PORVENIR project for COP $2,444 Million.
- For ENEL GRIDS PM&C (Distribution) projects, easements were managed in the projects: LLTT Guaca-Colegio LLTT replacement for COP $2,220 Million, LLTT AT REGIOTRAM for COP $2,552 Million, LLTT AT SE PORVENIR for COP $6,094 Million, LLTT BOCHICA for COP $425 Million, LLTT INTEXZONA for

COP $728 Million, LLTT MUUC replacement for COP $355.Million, LLTT Sabana Norte replacement for COP $153 Million.

- In compliance with the Quimbo hydropower project's environmental license obligations, seven (7) deeds were formalized for compensations in favor of communities that opted for collective resettlement.
- As part of the "3184 hectares" environmental compensation for the removal of forest reserve in the reservoir basin, the Isabela property was purchased, covering 100.9 hectares in the municipality of Paicol, for COP 1,067 million.

Works

- Construction of the **Enel Barranquilla** offices was completed, providing 600 m² for the operations of EGP, Enel X, and E&CM. The project followed LEED and WELL guidelines, with an investment of COP 2,122 million in 2024.
- As part of the **Technological Upgrade Project for Lighting to enhance security in substations,** improvements were implemented in four substations, including inside control houses, around the switchyard perimeter, and in exterior areas. These upgrades helped minimize intrusion risks and improved visual control for electronic security systems, as well as safety for nighttime maintenance crews. The total investment was COP 655 million.
- **A comprehensive upgrade of substation fencing** was carried out at the Ramal, Facatativá, Sauces, Páramo, and La Virgen substations to safeguard Enel's assets. Investment: COP 1,849 million.
- **Asbestos roofing was replaced** on the control houses of three substations: Muña Phase 2, Autopista, and Castellana. Total investment: COP 783 million.
- **Upgrades to the Tenjo Warehouse's regulatory infrastructure** included perimeter fencing for fire containment (due to neighboring risks), lightning protection systems, and standardization of electrical loads. Investment: COP 2,365 million.
- **A central fence was built at the Termozipa facility** to prevent unauthorized personnel from entering. A 650-meter boundary was delineated on the western edge of the property. Investment: COP 344 million.
- **Cundinamarca sites:** As part of efforts to improve the infrastructure of operational bases and service centers, the La Palma operational base was opened and put into operation, with a built area of 520 m² and an investment of COP 2,476 million, and the Madrid service center was remodeled, with an area of 176 m² and an investment of COP 1,630 million. With the creation of Zone 11 for technical operations in Cundinamarca, a new operational base was built in the municipality of San Juan de Río Seco (100 m²) with an investment of COP 670 million, scheduled to begin operations in 2025. Construction began on new operational bases in Pacho and Cáqueza, as well as a mixed-use site in Fusagasugá, with a total investment of COP 4.8 billion in 2024.
- **Customer service infrastructure improvements:** Approval and outfitting of satellite offices for itinerant customer service in the Cundinamarca municipalities of La Vega, Chocontá, Gachetá, Medina, and San Juan de Río Seco, with an investment of COP 220 million. In Bogota, the GRIDS builder service center was upgraded, with an investment of COP 134 million.

WELL Certification – Corporate Offices

- In 2024, the Costa Rica Corporate Offices received WELL Platinum Certification, achieving a score of 99 out of 100.
- The Q93 ENEL Corporate Building in Bogota was awarded WELL Platinum Certification, becoming the company's second building in Colombia to earn this distinction, and the second in the country overall.

General Services and Facility Management

Space Management

- **Asset Management (Inventory and Unused Assets):** Furniture stored in the warehouse (desks, chairs, televisions, and video projectors) was reused to meet furniture needs at the La Palma, Guayepo, and La Loma facilities, resulting in savings of COP 280 million in the purchase of new furniture.

  Additionally, support was provided to the Sustainability Management team through agreements with entities such as the Cáqueza and Sesquilé Fire Departments, by donating unused office furniture valued at COP 6 million.

- **Infrastructure improvements in corporate buildings:** Fixed workstations were increased by 96 additional positions for operation starting in 2025, and improvements were made to the functionality of certain areas such as managers' offices, restrooms, showers, and open-plan workspaces, with an investment of COP 973 million.
- **Infrastructure improvements in administrative areas of Generation Plants:** The locker room area at the Paraíso Plant was adapted to separate male and female facilities in compliance with COPASST requirements, with an investment of COP 180 million.
- Capitalizable maintenance work was carried out in lighting (3 sites), floor replacements (2 sites), and roof replacements (2 sites), in the administrative areas of the Quimbo, Betania, Guavio, Paraíso, Dario Valencia, Termozipa, La Guaca, and Salto plants, amounting to COP 1.070 billion.
- Renovation of food preparation and refrigeration equipment (refrigerators, freezers, stoves, ovens) was carried out at the 7 cafeterias of the Muña, Paraíso, Dario Valencia, Betania, Quimbo, Guavio, and Termozipa Plants, with an investment of COP 500 million.
- Replacement of home appliances (refrigerators, washing machines, and televisions) was completed at the Salto, Dario Valencia, and La Guaca facilities, for a total of COP 30 million.
- **Infrastructure improvements at power substations:** Work was carried out at 22 power substations, including improvements to entry doors (9), floor signage (1), roofing (1), replacement of outdoor lighting (1), piping (3), perimeter fencing (4), bathrooms (2), painting (1), concertina wire (1), among others. These upgrades, totaling COP 1.169 billion, ensured the safety of both personnel and infrastructure, while also enhancing the corporate image.

Restaurant Services at Generation Plants – Cafeterias

For 2024, the service continues to be provided by the same supplier, ensuring the continuity of shared value and circular economy initiatives, whose main goal is to support and strengthen the local population. As of the end of December, the supplier maintained 48% of its workforce from the areas of influence of the generation plants.

Critical Systems and Energy Management

- **Air Conditioning Equipment Renewal:** As part of the air conditioning renewal project, the commercial office in Venecia was upgraded through the replacement of 15 Variable Refrigerant Flow (VRF) units, with an investment of COP 213 million. This improvement has optimized comfort for employees working at this site.
- **Elevator Renovation:** As part of the elevator renewal project, the freight elevator at the Technical building underwent a full overhaul, with an investment of COP 60 million, thereby ensuring user safety.
- **Efficiency Improvements at the Q93 Corporate Building:** General maintenance was performed on the recirculated water system for air conditioners, and an overhaul was carried out on the cooling tower pumps, aimed at reducing the amount of oxidation in the system, protecting the equipment from premature damage, and extending its service life. The investment totaled COP 118 million.
- **Redistribution of Air Quality Sensors:** The locations of the air quality measurement sensors in the corporate buildings on Calle 93 and Q93 were redistributed, improving the accuracy of the measurements reported in the Building Management System (BMS). This initiative, with an investment of COP 120 million, meets the requirements established for WELL certification.

Contractor Control

To mitigate legal-labor risks arising from the contracting of third-party services, ensure compliance with contractual obligations, and strengthen relationships with contractor companies, the following actions were undertaken:

- 297 labor audits were conducted on the main contracts to validate compliance with labor legal aspects, covering 43% of service contracts. During the execution of the audits, 254 findings were identified, and contractors adopted corrective actions. To date, 76% of these actions have been implemented.
- In 2024, the labor audit contract for contractor companies in Central America continued, with a total of 63 labor audits and coverage of 25% of service contracts. Contractor companies have positively valued and received this activity and its results, considering it a contribution to the improvement of their processes.
- 249 contract materializations were handled, with an opportunity response rate of 99.6%.
- 79 final contract settlements were processed to validate compliance with legal-labor obligations, with an opportunity response rate of 100%.
- 70 requests for authorization for subcontracting in labor-related matters were addressed, with an opportunity response rate of 98.6%.

On the other hand, legal-labor audit services were contracted for renewable projects by EGP&TGx Engineering and Construction, as well as for Enel Grids PM&C projects.

Contracting

In 2024, an average of 13,044 people were indirectly hired through 864 service contracts with suppliers and contractors for the development of activities primarily related to the following processes:

- Works and maintenance of medium and low-voltage electrical networks.
- Works and maintenance of substations and high-voltage lines.
- Client service (personalized) and written communication.
- Meter reading / Bill distribution.
- Reception and surveillance.
- Customer service in call centers.
- Inspection and loss control

Construction and building

Contractors and subcontractors involved in construction, operation, and maintenance activities worked a total of 27,515,900 person-hours.

IPRIL – Risk Prevention Index for Labor Compliance Failures

The technical **document DT SS062** was published, defining a method for evaluating the legal-labor performance of Enel's suppliers through the development of the IPRIL (Risk Prevention Index for Labor Compliance Failures) calculation methodology, which enables visualization of supplier labor performance results via a heat map. This allows for establishing labor compliance verification controls.

SECURITY COLOMBIA

The safeguarding of the company's physical and strategic assets, people, operations, and infrastructures has been strengthened over the past year through the implementation of technological solutions and the development of organizational and management strategies that have enabled the evolution of the following processes:

Risk Management in Relationships with Third Parties

This process saw a **4%** increase in the total number of analyses conducted for the timely detection and treatment of reputational, economic, and legal risks that may arise in relationships with suppliers, business partners, and any third parties with whom the company establishes economic relations or contracts. In 2024, **2,848 counterparty risk assessments were conducted,** all carried out online, with a coverage and response time that allows **100% of the company's activities to be managed.**

Security of Local Infrastructure and Operations

In 2024, a Risk Evaluation Methodology was implemented in line with the ISO 31000:2018 standard. Supported by technological analysis tools, the company was able to redefine an optimal and efficient Security Model through which:

- The investment strategy to reduce risk exposure of assets is identified.
- The application of risk reduction countermeasures is monitored.
- The effectiveness of countermeasures and emerging threats is measured.
- Investments for the implementation of security technologies are prioritized, with an emphasis on vital and strategic infrastructure and facilities for the nation.

As a result, in 2024, investments totaling approximately COP 6.084 billion were made for the implementation of technologies contributing to the security and protection of electrical infrastructure and assets dedicated to energy generation and distribution in Enel's operational areas:

2024 Security Projects	Sites	Amount COP
Electronic security at CENTRALS	3	138,795,616
Electronic security at PHOTOVOLTAIC PARKS	3	2,377,005,412
Electronic security at SUBSTATIONS	17	1,094,416,436
Security technology at other sites	10	500,370,814
Cyber assets	1	124,876,689
Perimeter fencing at SUBSTATIONS	7	1,849,157,719
	$ COL	**6,084,622,685**

Another strategy developed for the protection of critical cyber assets, both in the Generation and Distribution lines, was active and continuous participation in the Cybersecurity **Committee of the National Operations Council (CNO),** in work areas focused on the application of the Cybersecurity Guide under Agreement 1502 of December 2, 2021, ensuring that Enel could implement the control measures established within the deadlines for 2024.

INTERNAL AUDIT MANAGEMENT

In 2024, Internal Audit and Compliance efforts focused on reinforcing and monitoring the operation of the internal control system and the compliance program, to consistently ensure quality, transparency, service, and performance excellence in the Company's operations. Key activities carried out during the year included:

Audit Function and Risk Assurance

The audit function remained aligned with best practices, as confirmed by an external assessment that rated it in general conformity with the International Standards for the Professional Practice of Internal Auditing issued by the Institute of Internal Auditors. In addition, work continued using the Agile methodology and with strengthened application of Data Analytics tools.

The annual audit plan was successfully completed, including 12 planned audits and 4 additional audits integrated into the original plan. The following processes were reviewed:

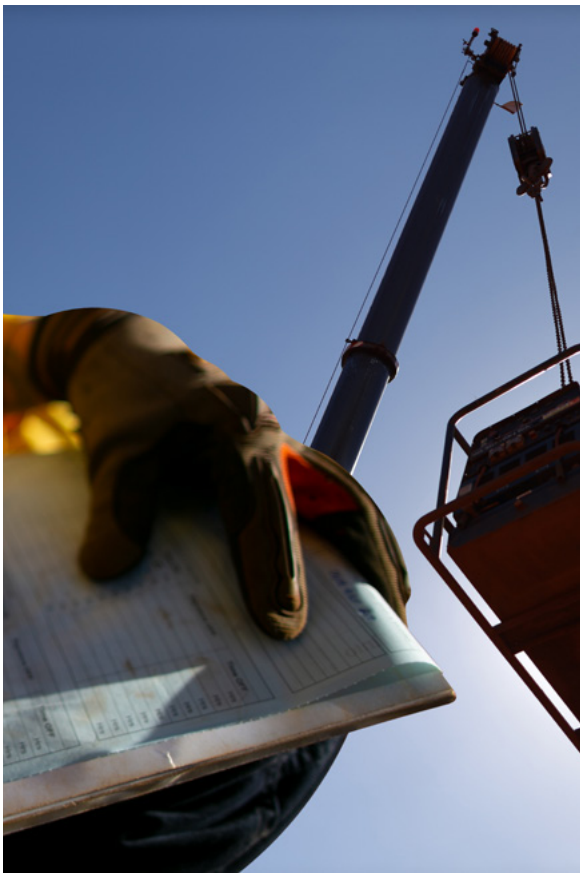
1. Purchase and sale of long-term energy contracts
2. Maintenance planning and cost management for power plants
3. Contract management in the construction and operation of renewable plants
4. Credit management in Grids (Disconnection and Reconnection)
5. Work analysis and planning on the HV-MV grid
6. Emergency preparedness plan management
7. Public lighting agreement management
8. Off Procurement B2B contracting
9. Credit management: collection activities and payment arrangements
10. Supplier qualification and requirement monitoring process
11. Cybersecurity in Generation: perimeter security
12. Cybersecurity in Grids: remote control in HV-MV substations
13. Liquidity risk analysis
14. Facility security in Generation
15. Procurement and contract management security in wind projects
16. Disclosure of material information to the SIF

In addition, 8 follow-up activities were conducted on sensitive processes (Continuous Auditing), related to donations, sustainability initiatives, institutional and regulatory affairs, staff recruitment, sponsorships, health and safety, Procurement Red Flags, and consulting and professional services.

As in previous years, the audits did not reveal any weaknesses that would significantly affect the Company's ability to meet its objectives, based on the applied assessment methodology.

The risk assessment of business processes and fraud scenarios was updated, taking into account the new operational and work contexts. All business units were evaluated, including the activities they perform and any potential risk of generating or being exposed to criminal conduct.

Progress on the implementation of action plans resulting from prior audits was closely monitored to address weaknesses and enhance internal processes. As of December 31, 2024, a 96% implementation rate was achieved for all verified action plans, and no delays exceeded six months.



The actions implemented following the audits showed positive results across all business lines, contributing to the strengthening of the internal control system to mitigate risks in the reviewed processes.

Implementation of the audit and compliance dashboard continued, incorporating data analytics tools for the function's main indicators, in order to enable real-time, ongoing tracking of the Audit Plan and other key activities.

Whistleblower Channel

Enel Colombia S.A. E.S.P. has an Ethics Channel available on its website, through which all stakeholders can safely and anonymously report any irregular conduct occurring within the scope of relationships between the Company and its various counterparts. The channel follows strict confidentiality protocols.

The Audit Management reports the handled complaints quarterly to the Audit Committee, which is responsible for centralizing and escalating those of significant relevance to the Board of Directors.

In 2024, 24 cases were reported through the Ethics Channel and were subject to verification by the Audit Management team, all related to potential breaches of the Code of Ethics[1]. At year-end, 7 cases remained under review, while in 4 cases violations of ethical standards were confirmed, primarily related to: conflict of interest (1), organizational climate (1), and contractor fraud (2). Corrective and preventive actions were applied in all cases. None of the reports received in 2024 involved corruption or bribery with public or private entities.

1. Information extracted from the EthicsPoint Incident Management system as of January 17, 2025.

Ethics Culture Measurement

In the second half of 2024, with support from the Generación Empresarial Foundation (FGE), the third edition of the Ethics Culture Barometer survey was carried out to assess perceptions of ethical culture and its adoption at Enel. Participation reached 53% of employees in Enel Colombia and Central America, surpassing the 2023 rate (51%), and maintaining the positive trend in results both compared to the market and previous editions.

Highlights from the results include employees' recognition of the Company's efforts to promote reporting of unethical behavior, their participation in values and integrity training initiatives, and their trust in the transparency that guides the actions of all Company members. The results also affirm Enel's reputation as an organization that actively fights corruption.

Additionally, for the first time in 2024, the survey was extended to Enel's suppliers in Colombia and Central America to assess stakeholder perceptions of ethics and integrity. A total of 303 people participated (21% of the suppliers invited). The results showed a positive impact and a high level of awareness among partner companies regarding the measures implemented by Enel to prevent corruption, and how alignment with these measures fosters ethical and trust-based relationships.

These outcomes drive continuous improvement of communication and training strategies and strengthen ethics and compliance programs across all organizational levels and stakeholder groups, further reinforcing Enel's ethical culture.

Compliance Program

Enel operates under the Enel Global Compliance Program, a tool aimed at safeguarding the reputation of Enel Colombia companies by strengthening ethical, legal, and professional standards. The compliance program serves as a behavioral guide for all employees and is designed to foster transparent communication and build trust-based relationships with stakeholders.

The Audit Committee, with support from the Compliance Officer, approves and implements the programs comprising the compliance system. It also oversees the development of the Compliance Road Open Map (CROM), which organizes compliance activities such as risk assessments, training, communication efforts, integrity culture reinforcement, updates to key procedures, and digital transformation projects. These efforts sustain the compliance program and aim to mitigate compliance risks in operations, thereby strengthening corporate governance and Company sustainability.

In 2024, updates continued to be made to risk matrices and testing of controls to mitigate criminal risks within processes. Management of these matrices was maintained via the TeamMate+ tool, ensuring secure information handling and real-time access to risk assessments.

The Compliance Training Plan was carried out with a focus on strengthening the Company's ethical and integrity culture. In Colombia, 2,202 employees (90%) were trained in compliance and anti-corruption. Notably, 2,161 workers completed the virtual Global Anti-Corruption Program course, and 1,189 completed the Code of Ethics course. By year-end, 675 employees had completed the new version of the virtual course Confía Enel 2.0, reinforcing knowledge in compliance and the ISO 37001 Anti-Bribery Management System.

As part of the training strategy, synchronous in-person and remote training sessions were delivered to 314 employees (13%) covering the Compliance Program and the Anti-Bribery Management System.

In Central America, 188 employees (96%) received training on compliance, data protection, the Code of Ethics, and the Anti-Bribery Management System.

Altogether, 2,390 employees from Colombia and Central America were trained in business integrity and compliance in 2024, covering 90% of the workforce, including 292 managers (99%), 131 middle managers (47%), and 2,061 professionals and technicians (89%).

In Colombia, two training sessions on Integrity and Compliance Culture were held with 86% participation (6 members) from Enel Colombia's Board of Directors. In addition, 100% of the governing body received communications on the Zero Tolerance for Corruption Plan, the Code of Ethics, and the Enel Global Compliance Program. All members of the governing bodies in the three Central American countries were also briefed on the policies and activities related to compliance program maintenance.

Furthermore, 22 suppliers from Enel Colombia and Central America (16 from Colombia, 2 from Guatemala, and 4 from Panama) were trained in transparency and integrity tools through the De Empresas Para Empresas (DEPE) program.

As part of the compliance communication plan, 16 internal campaigns were launched using email, videos, intranet, internal announcements, and social media platforms such as Twitter, Facebook, and LinkedIn. These communications were made accessible to 100% of Enel Colombia and Central America staff (2,655 employees), including 42 managers, 295 middle managers, and 2,318 professionals and technicians.

In August, Ethics Week was held in both physical and digital formats. The initiative used a close and engaging communication model on topics of ethics and integrity, achieving strong interaction and participation from employees in Colombia and Central America. During this week, the anti-bribery management system was reinforced, the ethics channel was promoted in Central America and among suppliers, and guidance was provided on the proper use of company assets, permits, user credentials, and passwords, offering employees tools to navigate potential ethical dilemmas.

Anti-Bribery Management System

With regard to the Anti-Bribery Management System (SGAS) under the international ISO 37001 standard, activities aimed at maintaining the system's certification continued, enabling the prevention, detection, and response to bribery risks and strengthening the Company's anti-bribery organizational culture.

In Colombia and Central America, external audits were conducted by RINA and Icontec to assess the anti-bribery management system, with the objective of verifying its ongoing compliance and effectiveness. The evaluation result was General Conformity, confirming that the system is operational and has evolved in line with the Organization's dynamics, integrating processes aligned with ISO 37001 requirements.

Activities were carried out to support the maintenance of the SGAS and its certification, along with targeted training on the system for 295 employees in Colombia and Central America to reinforce anti-corruption knowledge and controls.

External Initiatives

To validate the effectiveness of the programs, measure their performance, and identify and implement good practices in corporate governance and sustainable management, the Companies participate in various national initiatives in Colombia that contribute to public policy in their areas of operation:

- **Collective Action for Ethics and Transparency in the Electricity Sector:** Participation continued in this association, which promotes fair competition, trust, and sustainability among companies and the sector, in alignment with global best practices and guidelines on transparency, anti-corruption, and regulatory compliance.
- **UNODC Compliance Officers Network:** Enel took part in this forum organized by the United Nations Office on Drugs and Crime, which addresses anti-corruption best practices across different economic sectors.

LEGAL MANAGEMENT

The mission of the Legal and Corporate Affairs Department is to provide ongoing support and legal counsel to all areas of Enel Colombia, with the aim of helping the Company achieve its objectives by supporting the business lines and staff areas in the development of all projects, initiatives, and goals. To accomplish this, the Department is supported by a team of lawyers with outstanding human and academic qualities, known for their high level of commitment and a wide variety of specialties and profiles, contributing knowledge with passion and dedication to the Company and the country's development.

This Department focuses on the early identification of legal risks and opportunities to prevent issues and provide proper direction and guidance for decision-making within the organization.

The following are the main highlights of 2024:

Corporate, Financial, Personal Data, and Intellectual Property

From a corporate standpoint, the Department provided legal support and prepared the meetings of Enel Colombia's governance bodies and support committees, such as the Audit Committee and the Good Governance and Evaluation Committee.

As in Colombia, the legal representatives and attorneys-in-fact for all operating companies in Panama, Costa Rica, and Guatemala were updated in Central America.

Support was also provided in various legal areas such as M&A, competition law, consumer protection law, intellectual property law, financial law, and foreign exchange law, each essential for the implementation and execution of a wide array of Enel Colombia projects.

In 2024, a major milestone was achieved in the area of M&A: Enel Colombia launched a process to sell a wind power generation project under development in the department of La Guajira, Colombia, with an estimated installed capacity of 205 MW (41 Nordex N149 turbines of 5 MW each), known as the Windpeshi Project. The Corporate Affairs team supported the negotiation and execution of the required M&A contracts for the sale of these assets.

As a result, the M&A agreement was signed for the sale of one hundred percent (100%) of the assets, commercial agreements, prior consultation agreements, easement agreements, and material contracts, which, together with the associated rights, obligations, and responsibilities, comprise the Windpeshi Project. The closing was successfully completed on December 24, 2024.

Additionally, during 2024, negotiations continued with commercial banks from various jurisdictions to secure competitive rates and pricing for required financing. As a result, the Company carried out financing processes with both commercial and multilateral banks abroad to fund the development of ongoing projects.

During this period, financing was closed with the European Investment Bank (EIB) for an amount of USD $300 million, with a 10-year amortization term, and the funds were successfully disbursed in November 2024.

On the other hand, with respect to personal data protection, Enel's commercial strategy has focused on accelerating the transition toward a data-driven business model, which necessitates the management of an increasingly large volume of personal data. This, in turn, involves processing risks due to the sensitive nature of such data.

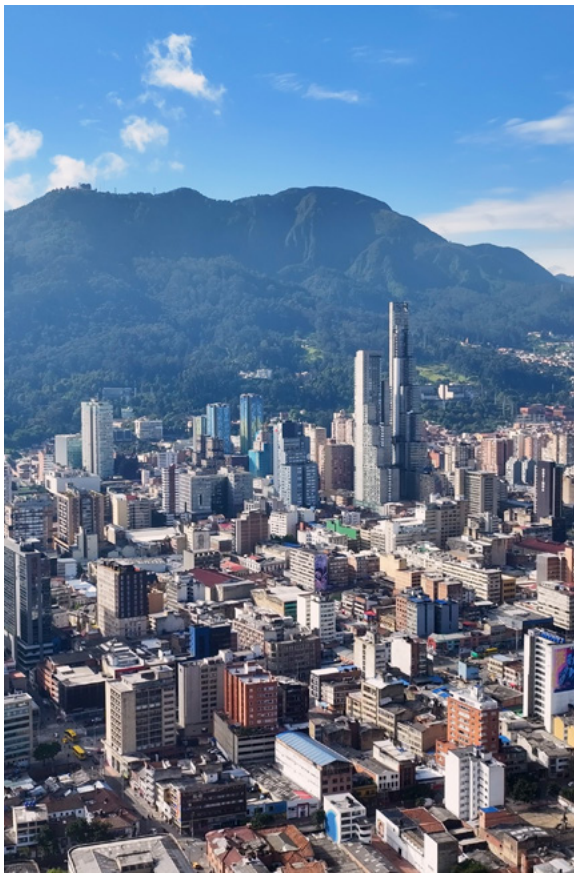
To manage and mitigate these risks, the Company has adopted the Personal Data Protection Governance Model, which provides, among others, the implementation of policies and procedures aimed at treating this data in accordance with the law and best practices, such as the Data Protection Latam Project: Whose purpose is to: i) validate the content of the databases in order to have an inventory of treatments in order to carry out a follow-up and monitoring of the same. ii) Ensure that all the functions and activities associated with the corporate Data Protection platforms are executed and completed. iii) Implementation of DPIAs (Data Protection Impact Assessment).

Finally, within the framework of the actions to protect the trademarks, slogans and other commercial signs of Enel Colombia, an application was filed with the Superintendence of Industry and Trade for the registration of the commercial slogans: "#EnergíaSeguraparatodos"; "#talentosquebrillan" in classes 9, 36 and 42.

Enel Grids Colombia:

As the largest department within Enel Colombia, responsible for electricity distribution as the Network Operator in Bogota, the department of Cundinamarca, and several municipalities in Tolima and Boyacá, this department supports major projects that deliver high-quality service to all citizens. It is therefore essential to provide legal counsel for both the modernization and operation of the electrical infrastructure, as well as the execution of the most ambitious Investment Plan in the Company's history.

Among the most relevant matters are the following: the Bogota Metro First Line Project, which saw significant progress in 2024, with the completion of legal and administrative procedures for the settlement of Specific Agreements 2, 5, and 6, which are part of Framework Agreement 018 of 2017, signed between the Bogota Metro Company (EMB) and Enel Colombia. These agreements aimed to relocate high-voltage electrical infrastructure that interferes with the planned route of Bogota's first metro line.



Additionally, Framework Agreement 138 of 2024 was signed with the Bogota Metro Project (EMB), with a term of three years, extendable. This agreement established the recognition of payment for BRAFO (Regulatory Asset Base for Assets Out of Operation) and the new works required by the project. Accordingly, BRAFO accrued from 2021 to October 8, 2024, totaling €1 million, was invoiced and recognized by the project.

Regarding the Regiotram de Occidente project, on November 9, the Tren de Occidente substation was energized, meeting the contractual timelines and conditions. This milestone is of great significance to the project, as all obligations under the contract were fulfilled within the agreed timeframe.

Similarly, the Montevideo Substation achieved a major milestone: on October 1, 2024, it was granted the environmental license resolution, and in November 2024, the easement for the substation and its associated lines was formalized with the INVIAS agency. This easement is critical, as it ensures the permanent right of use and access to the land necessary for installing and maintaining the electrical infrastructure.

Regarding the Bogota Region 2030 projects, the legal team supported the planning stages throughout 2024, including land acquisition for substations and their High and Medium Voltage (HV/MV) networks, environmental and urban licensing, traffic management plans, and construction up to the operational launch of the various projects. Legal support also extended to contractual and commercial matters, response to petitions, filing of appeals, oversight by regulatory bodies, and resolution of legal disputes. Thanks to these efforts, 134 permits were obtained throughout the year, including: 19 licenses for the occupation and/or intervention of public spaces, 6 Traffic Management Plans, 6 technical opinions, 5 environmental licenses, 2 watercourse occupation permits, 6 forest use permits, 1 special environmental permit, 83 easement agreements, and the purchase of 6 plots of land for HV/MV substations.

Notably, favorable opinions were issued by environmental authorities for the environmental licensing of the following projects: La Guaca Colegio Double Circuit Line at 115 kV; Techo–Veraguas High Voltage Line; Montevideo Substation and its 115 kV Transmission Line; Porvenir Substation and its 115 kV Transmission Line; Guaymaral Electric Substation and its 115 kV transmission lines; and the Tren de Occidente Electric Substation and its 115 kV Transmission Line.

Furthermore, progress was made in acquiring land for the substations and lines of the Tren de Occidente and Montevideo projects, previously owned by INVIAS. Similarly, the property for the Porvenir Substation was acquired from EMB, along with the corresponding easements for adjacent properties owned by the Bogota Water and Sewerage Company.

The Engineering, Procurement, and Construction (EPC) contract award processes were completed for the Bochica and Montevideo substation projects, as well as the Land Management Contract, Trenchless Technology Services, and others that support the work of the PM&C Deputy Management Office.

For network deployment in 2024, legal support was provided for the review and execution of damage agreements, temporary occupations, voluntary and judicial easement proceedings, and legal complaints related to the following projects: Muña–Sauces Replacement, Zipaquirá–Ubaté (100%), Dorada–Guaduero, Repowering of the Sabana Norte HV lines, TAR Transmilenio, Capacity Increase of the Northern Lines, Mambita Standardization, Bochica Networks, among others.

Regarding road infrastructure agreements, legal advisory services were provided for the agreement with the Urban Development Institute, the Accenorte 2 Agreement, the Lagos de Torca Agreement, and the proposed Alo Sur Agreement.

Separately, concerning the Industrial HUB, on June 21, 2024, after several technical and legal work sessions, a Business Collaboration Agreement was signed between Enel Colombia and Bogota Free Trade Zone, enabling the development of this project.

Finally, with regard to the Guavio Power Plant, considering the pending application to amend the Environmental Management Plan to extend the plant's useful life by modifying the intake system (raising the intakes), the Generation and Sustainability departments proposed suspending the agreement signed in 2023. The Legal Department advised against such suspension due to the potential risks and liabilities from non-compliance with our obligations.

Consequently, the Country Management Office accepted our recommendations and agreed to develop a plan allowing both projects (the intake and user standardization with free service) to be executed without suspending the agreement with GEB.

Legal Affairs Energy and Commodity Management.

In 2024, comprehensive legal counsel was provided to the Energy & Commodity Management (E&CM) line for the closing of Power Purchase Agreements (PPAs) for both the wholesale energy market and non-regulated market clients, which is a core business activity of Enel Colombia.

This support included negotiating and drafting contracts, assessing risks, and implementing strategies to optimize contractual terms. Additionally, guidance was given in managing financial risk hedging and adapting to regulatory changes impacting the energy market. Notably, in negotiating these types of contracts, the Golden Rules standards established by the Holding for closing PPAs were implemented in 2024, ensuring adherence to best practices and mitigating business-related risks.

The year 2024 posed particular challenges for PPA negotiations due to systemic risks stemming from the financial difficulties of several key players in the Colombian electricity market. This complex environment demanded a more rigorous and detailed approach to counterparty evaluation and contract structuring, to ensure transaction security and viability. The legal team worked tirelessly to identify and mitigate these risks, ensuring the agreements reached were sound and beneficial to the company despite adverse market conditions.

As natural gas is another commodity traded by Enel Colombia, legal support was also provided for gas negotiations in contracts with suppliers and clients in the non-regulated market. This ensured compliance with current regulations and maximized commercial benefits. This legal backing enabled the company to strengthen business relationships and maintain continuity and efficiency in its energy operations.

The gas market also faced significant challenges in 2024 due to resource scarcity. However, Enel Colombia efficiently managed the available supply by launching its first auction for natural gas trading on the secondary market. This auction secured efficient and competitive pricing, enabling gas supply to the market amid scarcity while achieving advantageous prices for the company.

Regarding the regulatory and legal framework, 2024 was marked by major proposals from the national government aimed at structural reform of the Colombian electricity market. These proposals involved significant changes in sector regulations, primarily driven by the need to reduce tariffs and address the historical issue of water resource shortages throughout the year. In this context, legal analysis contributed constructively to the discussion, reviewing projects and regulations with direct business impact.

The legal team actively participated in regulatory discussions, providing legal perspectives that helped shape the proposals in a way that benefitted the sector and aligned with constitutional principles. This proactive and thorough approach enabled the company not only to adapt to regulatory changes but also to positively influence the development of a legal framework that promotes stability and growth in the Colombian electricity market.

Additionally, legal representation was provided in administrative proceedings initiated by sector authorities, particularly before the Energy and Gas Regulatory Commission (CREG) and the Superintendence of Public Utilities. The legal team exercised the right to defense in several administrative sanction proceedings.

In Central America, a highlight was legal counsel for the seven-year energy purchase in the Barca Solar Project (now Krystal Solar), where the legal team supported the commercial team in drafting the PPA and securing approvals from the holding company and other relevant committees.

Additionally, legal support was provided for the backup contract for the purchase of 15 GWh of energy per year over a seven (7) year period with Sunergy I, S.A.

Legal Affairs Enel X, Market, Procurement, Digital Solutions Competence Center and Services Colombia.

In 2024, the Legal Affairs team for Enel X, Market, Procurement, Digital Solutions Competence Center, and Services Colombia provided legal counsel across a variety of areas, ensuring regulatory compliance and the maximization of commercial benefits for the company.

The team advised on electric mobility projects, facilitating the development of electric vehicle charging infrastructure in several Colombian cities. This work involved negotiating and drafting contracts with public transportation operators, ensuring that projects were executed in compliance with current regulations and optimized for commercial gain.

As part of these projects, regarding the Transmilenio 2.1 initiative, the team supported the closing and delivery process for the agreements known as the "Group Services Agreement" (GSA) and the "Lessor Services Agreement" (LSA), originally signed in 2022. These agreements concerned the provision of administrative services by ENEL COLOMBIA to the ZE Companies (Colombia ZE S.A.S., Bogota ZE S.A.S., Fontibón ZE S.A.S., and Usme ZE S.A.S.), in which there is joint ownership with Infrabridge.

The team also handled the negotiation and drafting of strategic business collaboration agreements, including the "Crédito Fácil Codensa" business model with Scotiabank Colpatria S.A.

In the area of public lighting and holiday illumination, the team actively participated in structuring and reviewing agreements in Bogota and municipalities in Cundinamarca. This included drafting and signing lease extensions for public lighting infrastructure and reviewing public procurement processes conducted by local governments.

Another key aspect of the team's work was advising ENEL X COLOMBIA SAS ESP, the Digital Retailer. The legal team ensured all operations complied with existing regulations, allowing the company to operate nationally and drive its development throughout 2024.

The team also supported B2B client services and the development of self-generation facilities. Their legal involvement was crucial to ensuring that these projects were carried out efficiently and in accordance with the law.

Finally, legal counsel was concluded on Global Digital Solutions (GDS, ICT) and security services projects. This included negotiating and signing contracts resulting from both global and local bids, as well as managing breaches and contractual modifications.

Litigation Colombia:

In terms of litigation management, the Legal and Corporate Affairs Management achieved an 86.44% exoneration rate in final rulings across various proceedings brought against Enel Colombia in 2024.

Regarding the handling of tutelas (constitutional claims) involving infrastructure, supply, right of petition, and other matters, 1,668 tutelas were addressed, with 72% favorable rulings, underscoring that the company did not infringe upon the fundamental rights of its service users.

72% resaltando que la Compañía no incurre en violación a los derechos fundamentales de los usuarios del servicio.

A major milestone was reached with the management of 1,978 active litigation cases, all of which were 100% outsourced. In cases of energy theft, through coordination with judicial and police authorities, the company obtained favorable rulings that significantly reduced electricity theft in certain city sectors as well as in industrial and mining areas. These actions resulted in judicial convictions against offenders and fostered a stronger market compliance culture.

Legal Affairs Enel Green Power and Thermal Generation.

In 2024, legal counsel was provided in environmental matters related to various power distribution and generation projects, as well as contractual and land-related legal support for operating generation plants, essential to ensuring the continued provision of public utility services. Highlights include:

- Contractual legal support during the audit conducted by the Bogota Comptroller's Office on various contracts for the operation and maintenance of generation plants.
- Contractual support for the acquisition of land strips needed for the construction of the perimeter road of the Quimbo Plant, which will connect the municipalities of El Agrado and Paicol in the department of Huila.
- Legal assistance in drafting a 20-year oxygen supply agreement for the Quimbo Plant, which includes the construction and operation of an oxygen plant by a third party.
- Environmental legal counsel for the amendment of the Environmental Management Plan for the El Guavio Hydropower Plant, allowing for the intake structure enhancement project and related works. Public hearings required by the municipalities of Ubalá and Gachalá were part of this process.
- Support for the Guavio Intake Structure Enhancement Project, which enabled the signing of four MOEs (Memoranda of Understanding) and three Notices to Proceed, facilitated the approval of early spending, and secured a watercourse use permit from Corpoguavio.
- Environmental legal assistance for proceedings related to the maintenance of the current intake structure at the Guavio Plant, carried out before the Guavio Regional Autonomous Corporation and the National Environmental Licensing Authority, as a priority measure to address sediment issues.
- Legal counsel for obtaining minor changes that enabled the completion of construction of the Guayepo Solar project.

- Environmental legal support for the amendment of the environmental license of the Guayepo Project, allowing an increase of 25 MW in solar park capacity, thereby fulfilling the 400 MW commitment.

Land-related legal activities for generation plants included:

- Drafting sale deeds and easement agreements in favor of the National Infrastructure Agency for land in the municipality of Sibaté, required for the Bogota–Girardot road infrastructure project, valued at COP 11.254 billion.
- Legal actions related to the El Quimbo Hydropower Plant's environmental license obligations, including the execution of seven collective resettlement compensations in favor of affected communities.
- Legal formalization of the purchase of a 100.9-hectare property in Paicol for COP 1.067 billion, as part of environmental compensation for the release of 3,184 hectares from the reservoir's forest reserve.
- Reversal of a decision by the Garzón Public Instruments Registration Office, which had altered the legal nature of property rights acquired by the company for El Quimbo. This reversal sets a significant precedent for similar cases.

With regard to Non-Conventional Renewable Energy Sources (FNCER) projects, in 2024 legal support was provided for the approval by the Investment Committee (IC) of two new projects under the non-conventional renewables portfolio, which together contribute nearly 500 MW to the energy matrix.

Regarding the Atlántico Project and the Guayepo III Project, the legal team was actively involved in the approval of these two projects by the investment committees of Enel Holding and Enel Colombia, both of which began construction in 2024.

As for the Guayepo I and II Projects, the legal team has been actively engaged throughout the business development and construction process of this solar park, by structuring contracts under co-development models, as well as during the construction phase using construction contract standards adapted to FIDIC models and equipment supply contracts aligned with best procurement practices.

In the La Loma Project, the legal team has provided support as needed to meet the project's commercial operation date, which involves proper management of contractual claims by contractors or by Enel, as well as mitigation of risks stemming from the financial default of one of the project's main contractors. This issue has an impact not only at the local level but also regionally, given that the same contractor is involved in other projects.

For the Fundación Project, the legal team has played an active role in providing contractual legal support required during execution, identifying risks associated with potential solutions and proposing legal alternatives to meet the project's agreed timelines.

Concerning the El Paso Extension Project, the legal team has provided ongoing legal advice to support the team in reaching the commercial operation date and thus fulfilling firm energy obligations under the assigned and awarded reliability charge. Legal counsel was provided during the contractual closing process and execution of the main construction contracts, and contractor claims, as well as some claims by Enel, were managed in a timely and appropriate manner to mitigate risks and ensure compliance with the terms under which the project was approved.

Finally, in Central America, the following projects are noteworthy for the legal advisory provided: Repowering of the El Canadá Hydropower Plant, where the BD team was supported in drafting the contract for the design, manufacturing, assembly, and testing of parts for the repowering of Unit No. 1 of the El Canadá Hydropower Plant, negotiating with the awarded contractor, obtaining committee approvals, and preparing the intercompany design contract with Enel Chile.

In the Cobasol Solar Project, the BD team was supported in drafting an addendum to the Development Contract and in negotiating with the developer to extend the deadline to exercise the purchase option for Cobasol and El Jobo, waive the exclusivity right for the Krystal project, and update development costs.

Finally, in the Santa Cruz Project, negotiations were concluded for the signing of addenda that allowed the project to remain in force, and claims for breach of contract by the Developer were addressed.

REGULATORY MANAGEMENT

In the regulatory sphere of the electricity and natural gas sector, 2024 was a year in which the reformist efforts driven by the National Government since its inception continued. Regulatory signals were marked by a series of measures and transformations aimed mainly at mitigating the impacts of the El Niño phenomenon, which were aggravated by an unusual drought in the following months, posing a significant challenge for the national energy system. The decisions made by the Ministry of Mines and Energy and the regulatory entities sought to ensure energy supply in a context of climatic and structural constraints.

Among the most notable measures was the temporary establishment by the Ministry of Mines and Energy, on two occasions, of a minimum thermal generation target in the daily generation dispatch, which helped mitigate the scarcity of hydropower resources and reduce the risk of supply shortages during periods of high demand. Additionally, energy exports to Ecuador were temporarily suspended to prioritize domestic consumption.

In this context, and amid the unusual drought observed in the second half of the year, the Energy and Gas Regulatory Commission (CREG), through Circular 072 of 2024, decided to apply for the first time the Statute for Risk of Shortage Situations (CREG Resolution 026/14). While this allowed the implementation of actions to address the effects of low hydrological inflows into the country's reservoirs, it caused significant economic losses for several generation agents, highlighting the need to improve the framework. CREG ended the application of this mechanism towards the end of November, when hydrological conditions began to normalize.

As an additional measure to promote the expansion of the energy supply amidst the low hydrology faced by the country, CREG adopted a temporary policy to incentivize generation from Non-Conventional Renewable Energy Sources (FNCER), suspending energy deviation penalties for these projects. This measure aimed to ease the financial burden on renewable generators affected by technical and climatic restrictions, while also promoting their integration into the system.

A significant structural change was the reform of the Reliability Charge scheme, which introduced the definition of two scarcity prices. Although this adjustment aims to improve the tariff impact during periods of reduced hydropower resources by ensuring the availability of generation in critical situations, in practice it meant establishing a ceiling on the offer price of hydro, coal, and Non-Conventional Renewable Energy Source plants. This change has sparked broad discussions in the sector and represented one of the most important regulatory milestones of the year.

Furthermore, financial relief measures for electricity marketers continued. These initiatives aimed to stabilize their cash flows in an environment of rising energy costs and financial risks, helping to reduce pressure on end users in tariff terms. As part of the package of measures to support marketers, the Ministry of Mines and Energy decided to suspend supply limitations for certain electricity marketing agents, thereby easing operational pressures on them but somewhat affecting the financial sustainability of other agents.

Finally, interaction between sector entities, industry associations, and the Government continued to be a key space for analyzing and adjusting regulatory measures. The regulatory team at Enel Colombia focused on technically sound defense of the sector's fundamental principles and on proposing solutions to ensure supply security and reliability within the framework of the energy transition.

Below is a summary of the most relevant milestones addressed during 2024 regarding regulatory, environmental, institutional relations, and energy transition matters:

CREG published the methodology for calculating Service Quality Targets for 2024 and 2025

During 2024, progress was made on the regulation related to service quality targets for the years 2024 and 2025. Circular 053 of 2024 confirmed the criteria for defining targets established in the current distribution regulation. In December, the Commission published Circular 115 of 2024 for public comment, which maintains the criteria defined for 2024 into 2025. The final version of the Circular is expected to be published soon by the Commission.

CREG issued specific resolutions to Enel Colombia regarding the Investment Plan

In June 2024, the Energy and Gas Regulatory Commission (CREG) issued Resolution CREG 501–043 of 2024, which modifies the investment plan approved in Resolution CREG 189 of 2019 and resolves the request for approval of projects in interconnectable zones for the year 2023. This resolution was challenged by the Company, and in September, CREG notified the issuance of Evidence Order 319 of 2024, to which we responded within the required timeframe. As of the date of this report, there has been no response to the appeal filed.

Additionally, the Energy and Gas Regulatory Commission (CREG) issued Resolution CREG 501–044 of 2024, through which it approved the investment plan for coverage expansion projects in interconnectable zones within the marketing market served by Enel Colombia S.A. E.S.P. for the year 2024.

The Ministry of Mines and Energy defined public policy guidelines for the liberalization of self-generation connections without surplus delivery

In November, the Ministry of Mines and Energy issued Decree 1403 of 2024, "Amending Decree 1073 of 2015 regarding energy policy guidelines for self-generation and marginal production." Key highlights of the new regulation include: i) Self-generators and marginal producers who do not inject energy surpluses into the grid will not require any authorization for grid connection, will not be categorized as large or small scale, and will face no capacity limits if they do not deliver energy through the grid; ii) The Ministry will define the rules for surplus delivery or for consuming energy at sites other than the point of production; iii) CREG will evaluate the applicability of Transmission charge payments in cases where energy production and consumption occur within the same Local Distribution System (SDL) or Regional Transmission System (STR), or generally do not use such systems; and iv) Large-scale self-generators and marginal producers must sign a backup contract with the grid operator or transporter to which they connect.

Risks have been identified in relation to the safe and reliable operation of the system and the safety of individuals. For this reason, industry associations are considering requesting the necessary clarifications from the Ministry of Mines and Energy.

The Ministry of Mines and Energy and CREG established guidelines to ease the entry of FNCER projects and to send signals supporting their continued development

The Ministry of Mines and Energy issued Resolution 40042 of 2024, which includes measures aimed at easing and improving the conditions for the development and commissioning of Non-Conventional Renewable Energy Source (FNCER) projects. These include provisions for requesting changes to the Commercial Operation Date (FPO) and the possibility of reviewing and modifying power supply contracts awarded through the 2019 and 2021 auctions. These policy guidelines were subsequently reinforced by CREG through Resolution 101-049 of 2024, which introduced measures allowing adjustments to the FPO for generation projects under construction. The adjustments could be made through various options: by increasing financial guarantees, due to force majeure events, or because of delays in expansion works.

In addition, CREG established temporary guidelines that eliminated penalties for generation deviations for FNCER plants and issued decisions that support the development of these projects. These actions aimed to both incentivize FNCER projects and rely on them during the drought at the beginning of the year. Resolution CREG 101-040 of 2024 implemented this measure through June 30, 2024, which was later extended by three months via Resolution 101-047 of 2024. Finally, through Resolution CREG 101-061 of 2024, the suspension of deviation penalties for variable plants was extended until April 30, 2025.

Lastly, CREG issued Resolution 101-044 of 2024, which adjusted the calculation of Firm Energy for the Reliability Charge (ENFICC) for photovoltaic solar projects that only use secondary data. This applies to projects seeking to participate in a Firm Energy Obligation (OEF) allocation mechanism without meeting the requirement of one year of on-site measurement.

The Ministry of Mines and Energy issues regulations aimed at mitigating the adverse effects of the El Niño phenomenon in early 2024

The Ministry of Mines and Energy issued several measures with the aim of implementing short-term management strategies to mitigate the effects of the 2023-2024 El Niño phenomenon on the National Interconnected System (SIN): (i) Resolution 40115/24 ordered a restriction on electricity exports to Ecuador, which could only come from liquid fuel thermal generation plants and centrally dispatched thermal plants. This regulation remained in effect until July 31, 2024. (ii) Resolution 40116/24 established the incorporation of a minimum thermal generation target in the daily generation dispatch. This measure remained in force until May 31. A similar measure was later adopted at the end of 2024 through Resolution 40554 of 2024 to address the expected dry season from December 2024 to April 2025. (iii) Resolution 40132/24 established transitional measures valid until April 30, 2024, under which the National Dispatch Center (CND) was to include centrally dispatched NCRE (Non-Conventional Renewable Energy) plants in the base generation program, and such plants would not be subject to penalties for deviations. (iv) Decree 0484 of 2024 introduced regulatory provisions regarding the availability of natural gas to meet the demand of thermal plants, seeking to incorporate new energy into the system during low hydrology events identified by the Ministry, according to criteria from the Institute of Hydrology, Meteorology and Environmental Studies (IDEAM) and the CND.

As part of support signals to certain electricity retail companies, the Ministry of Mines and Energy suspends supply limitation processestro.

In August, the Ministry of Mines and Energy decided to establish a temporary suspension (until August 31) of the Supply Limitation processes through Resolution 40307 of 2024. This measure covered companies operating in Special Areas, which were in the process of recovering balances under the Tariff Option scheme, and whose consumption in the special areas represented more than 30% of their regulated demand served. The suspension was later extended until December 31, 2024, by Resolution MME 40409/24.

Faced with the unusual drought of the second half of 2024, the CREG decides to activate the Reliability Support Mechanism, as provided in the Shortage Risk Statute

Through Resolution 101-055 of 2024, which supplemented the system condition assessment rule in the Shortage Risk Statute (CREG Resolution 026 of 2014), the CREG authorized the National Dispatch Center (CND) to reassess system condition and alert levels at any time upon request by the regulator. If a risk situation was identified, the CND was to notify the CREG to trigger the application of the Statute. The regulation also allowed the National Operation Council (CNO) to independently request a change in system condition based on its own analysis. With the measure in force, in late September 2024 the CREG issued Circular CREG 072 of 2024, confirming the system status change to Risk as declared by the CND and CNO. Following the system status change, the Reliability Support Mechanism was activated.

During the application of the mechanism, the CREG published several measures aimed at improving certain aspects of the statute, such as corrections to the calculation of the Adjusted Offer Price used for the application of the Reliability Support Mechanism, rules for cases of Unserved Demand (DNC) under the reliability charge scheme, and the introduction of exit parameters for the mechanism. According to SIN hydrology monitoring conditions at the time, November 20 marked the last day of application of the Reliability Support Mechanism, thereby ending the shortage risk period the country faced since September 30, 2024.

The CREG decides to substantially modify a key component of the Reliability Charge scheme: the scarcity price

Through Resolution 101-066 of 2024, the CREG defined two new scarcity prices under the Reliability Charge scheme, establishing that a critical condition is now defined when the spot price exceeds one of the scarcity prices. The firm energy obligation (OEF) requirement depends on the scarcity price associated with the assigned obligation. According to the new rule, plants backing their OEFs with more than 50% renewable resources or coal are subject to a Lower Scarcity Price (PEI), based on a reference value (COP 359/kWh), which varies depending on coal's reference price. Meanwhile, plants backing their OEFs with liquid fuels, liquid fuel blends, or combustible gas are subject to a Higher Scarcity Price (PES), equivalent to the previous Marginal Scarcity Price. Both the PES and PEI apply to new OEF allocations for future periods. For OEFs previously allocated for the 2024–2025, 2025–2026, and 2026–2027 periods that are backed by renewable resources, there is an option for a short-term transition to a new Reliability Charge determined by the ASIC.

The CREG calls for a new reconfiguration auction for Firm Energy Obligations

The CREG issued Resolution 101-062 of 2024, "By which reconfiguration auctions for the purchase of Firm Energy Obligations (OEF) are called for the periods 2025–2026, 2026–2027, and 2027–2028, and other provisions are modified." With this administrative act, the formal process for reconfiguring OEFs was launched, aiming to increase energy supply for the periods established by the regulation.

ENERGY TRANSITION

In January 2024, the UPME issued a formal invitation to participate in the development of the National Energy Plan (PEN) 2024–2054. As part of this process, eight strategic proposals were submitted for consideration, including:

1. Deployment of renewable generation platforms in operational areas of the SIN.
2. Future Grid (Grid for the Energy Transition).
3. Energy Efficiency.
4. Intraday markets and incentives for renewable energy.
5. Energy Storage Systems in the Local Distribution System (SDL) and Regional Transmission System (STR).
6. Intercity charging infrastructure.
7. Regulation of prior consultation.
8. Visions of Resilience and Digitalization by 2050.

Although many of these proposals are interrelated and converge around the deployment of renewable resources in the country, they were submitted separately in order to comply with the methodology established by UPME. All of these strategic initiatives require the mobilization of institutional and regulatory actions, meaning that many of the milestones or interim goals extend beyond energy modeling alone.

In September 2024, Enel Colombia, together with the World Energy Council, hosted the forum "Energy Storage – Challenges and Prospects for Colombia" in Bogota. The event brought together regulatory experts, consultants, business developers, electric sector companies, and investors interested in storage projects in the country. The forum aimed to generate an inclusive debate that incorporated the perspectives of key stakeholders, such as consultants, investors, and public policy and regulatory makers, in order to define a clear path forward and establish actions to promote the use of storage technologies in Colombia.

Additionally, 2024 saw key regulatory advances regarding Energy Communities: UPME Resolution 501 of 2024, which defines the maximum limits for capacity and dispersion for collective self-generators and collective distributed generators; and MME Resolution 40509 of 2024, which regulates the Registry of Energy Communities (RCE) and sets forth the targeting and prioritization criteria for the allocation of public resources to these communities.

Technical comments were submitted on both resolutions. In addition, CREG draft resolution 701 051 of 2024 was published for consultation, aimed at harmonizing regulations for the integration of energy communities into the National Energy System.

Resultados Consolidados Colomb
y Centroamérica 2024
Hechos relevantes del periodo
Liderazgo en el mercado Energético
4.716 MW
Capacidad Instalada COL&CAM
Primer Distribuidor en el mercado regulado en Colombia con el 19%
En Generación, Segunda compañía en términos de capacidad instalada neta en el país con el 19%
Resultados Financieros Sólidos
$6,1 BnCOP EBITDA
$2,4 BnCOP Utilidad Neta
Resultados financieros sólidos, reflejando la resiliencia de la Compañía en un contexto local desafiante

CHAPTER **5**

Financial MANAGEMENT

FINANCIAL RESULTS

The financial results presented below correspond to the consolidated figures for Colombia. Panama. Guatemala. and Costa Rica from January to December 2024.

Million COP$	2024	2023	YoY
Revenue	17.055.600	16.735.543	+1.9%
Operating costs and expenses	9.715.485	8.944.834	+8.6%
Contribution margin	7.340.116	7.790.709	-5.8%
Administrative expenses	1.283.678	1.177.104	+9.1%
EBITDA	6.056.438	6.613.605	-8.4%
Income before taxes	3.570.023	3.731.595	-4.3%
Provision for income tax	1.209.679	1.779.677	-32.0%
Net income	2.360.344	1.951.918	+20.9%

At year-end. Enel Colombia and its subsidiaries in Central America reported a contribution margin of 7.34 trillion pesos. which represents a 5.8% decrease compared to the previous year. This variation is mainly due to low water contributions throughout most of the year. caused by the El Niño phenomenon and the delay in the start of the rainy season. As a result. reservoir levels reached historic lows. which in turn led to an increase in energy prices. Additionally. 2024 was the second driest year in Colombia since records began. which further worsened the situation in the energy sector.

In response to this situation. on September 29. the National Government activated the Statute for Risk of Energy Supply Shortages for the first time in 10 years. This measure aims to mitigate the effects of low water levels that directly impact energy generation by establishing a framework for risk management and ensuring energy supply in times of scarcity. As part of this strategy. priority was given to thermal power generation. and energy-saving practices were promoted to ensure the stability of the national electricity system.

In this context. the energy generation business in Colombia contributed 2.70 trillion pesos to the margin. reflecting a 27% reduction compared to the previous year. mainly explained by:

- Increased energy purchases. both through contracts and in the spot market. due to lower generation caused by the low hydrology. intensified by the El Niño phenomenon. especially critical in the first four months of the year. and in August and September. when water contributions were below historical averages.
- An increase in the market price compared to the same period last year. due to reduced national energy generation and higher use of thermal technology.
- Lower revenue from providing auxiliary services for frequency regulation (Automatic Generation Control – AGC) due to reduced allocation. There was also a reduction in revenue from reliability charges. resulting from the appreciation of the peso against the dollar and lower energy generation.

Meanwhile. the distribution and commercialization business contributed COP 3.8 trillion. equivalent to 51.7% of the company's total margin. representing an 11.1% increase compared to the same period in 2023. This increase is primarily attributed to:

- Efficient management of non-technical losses. thanks to the effective execution of energy recovery programs (164 GWh) and management of Unregistered Consumption (CNR).
- Higher revenues from distribution activities. as a result of the investment plan that incorporated new electrical assets into the regulatory base (BRA).
- The regulatory indexation of tariff components related to distribution and sale.

However. this growth was partially offset by:

- Lower revenue from services to private individuals and other sectors. due to the completion of infrastructure projects related to the construction of the Metro in 2023.
- A reduction in sales volume and unit margin for third-party products and services.

In addition. by the end of 2024. the subsidiaries in Central America in Panama. Guatemala. and Costa Rica contributed 855.152 million pesos to the contribution margin. showing a 31% increase compared to 2023. This increase is mainly due to higher energy generation. especially in Panama. where the optimization of reservoirs required by the system allowed for an increase of 411 GWh. In Costa Rica. a 50 GWh increase in generation was recorded compared to the previous year.

Fixed costs amounted to 1.28 trillion pesos. representing a 9.05% increase compared to 2023. This increase is mainly due to:

- Higher personnel expenses and operational contracts. driven by the increase in the minimum wage. the Consumer Price Index update. and the economic benefits established in the Collective Bargaining Agreement signed in 2022.
- Increased fixed operating expenses. due to specific provisions. including 69 billion pesos for the second-instance ruling by the Cundinamarca Administrative Court. ordering the rehabilitation and delivery of the Gachalá – Gama road. and 3.983 billion pesos for the improvement of roads in Mesitas del Colegio.

Based on the above. by the end of 2024. Enel Colombia's **consolidated EBITDA** reached 6.06 trillion pesos.

EBIT stood at 4.63 trillion pesos. showing a 5.8% decrease compared to 2023. as a result of the impacts mentioned at the EBITDA level. reflecting an increase in depreciation expenses due to the growth of the fixed asset base following the execution of the company's investment plan. It also includes an accounting impact from the Windpeshi wind project.

Enel Colombia's consolidated net income stood at 2.36[1] trillion pesos. impacted by the following factors compared to 2023:

- A decrease in financial expenses. due to higher expenses recorded in 2023 related to the impairment of the receivable account from the Costa Rican Electricity Institute (ICE).

1. The net income includes the subsidiaries in Colombia and Central America. as well as the companies in which Enel holds investments as associates. This result incorporates both controlled and non-controlled interests of Enel Colombia as a group.

- A reduction in income tax expense compared to 2023. associated with the 2024 operational result and the benefit of the tax incentive established in Act 1715 of 2014. which allows the deduction of 50% of investments made in Non-Conventional Energy Sources projects.

Meanwhile. Enel Colombia's subsidiaries in Central America reported net income of 306.186 million pesos. representing a 13.1% growth compared to the previous year. This result is mainly due to the increase in energy generation in Panama and Costa Rica.

Million COP$	2024	2023	YoY
Current assets	4,599,497	5,449,940	-15.60%
Non-current assets	26,296,048	24,145,944	+8.90%
Total assets	**30,895,545**	**29,595,884**	**+4.39%**

As of December 31. 2024. the Company's assets totaled 30.9 trillion pesos. reflecting an increase of 1.3 trillion pesos (+4.4%) compared to the close of 2023. This increase is primarily explained by a higher balance in the Property. Plant. and Equipment category. driven by investments in renewable energy projects. as well as improvements. replacements. and modernizations of generation plants. networks. substations. and public lighting.

This growth was partially offset by a decrease in the cash balance at year-end and a reduction in accounts receivable. due to a smaller customer portfolio in the regulated market. primarily as a result of the recovery of tariff option balances. At the end of 2024. cash. together with accounts receivable. totaled 1.26 trillion pesos and 2.2 trillion pesos. respectively.

At year-end 2024. non-current assets amounted to 26.3 trillion pesos. with the property. plant. and equipment category standing out. representing 91.2% of this account and 78% of total assets.

Meanwhile. current assets totaled 4.6 trillion pesos. with accounts receivable making up 27%. and cash and cash equivalents contributing 47%. In relation to total assets. these accounts represented 4.1% and 7.0%. respectively.

Million COP$	2024	2023	YoY
Current liabilities	5,310,187	6,634,037	-20.0%
Non-current liabilities	10,344,366	8,995,509	+14.9%
Total Liabilities	**15,654,553**	**15,629,546**	**+0.16%**
Total Equity	15,240,992	13,966,338	+9.13%
Total Liabilities and Equity	**30,895,545**	**29,595,884**	**+4.39%**

As of December 31. 2024. Enel Colombia's total liabilities amounted to 15.7 trillion pesos. representing a slight increase of 0.16% compared to the 2023 balance.

Non-current liabilities increased by 14.9%. mainly driven by the rise in net debt in 2024. resulting from new borrowings aimed at financing the Company's ambitious investment plan. along with a higher balance in environmental provisions.

This increase was offset by the decrease in current liabilities. which totaled 1.32 trillion pesos at the end of 2024. representing a reduction of 20.0% compared to December 2023. This decrease was explained by a lower balance in short-term commercial payables and a reduction in current tax liabilities.

Meanwhile. the Company's equity reached 15.7 trillion pesos at the close of 2024. marking a 9.1% increase compared to the same period in 2023. as a result of higher earnings compared to the previous year. combined with the effect of converting the financial statements of subsidiaries denominated in foreign currency to the presentation currency.

Financial Debt

As of December 31. 2024. consolidated net debt amounted to 8.6 trillion pesos. Meanwhile. the Company's financial debt in Colombia totaled 9.71[2] trillion pesos .

During 2024. Enel Colombia accessed financing for a total of 3.0 trillion pesos:

On November 27. 2024. a loan from the European Investment Bank was disbursed for 1.32 trillion pesos. intended to finance the construction of the Guayepo I&II solar park. as well as the improvement and expansion of electrical infrastructure in Bogota and Cundinamarca. This loan is partially backed by SACE. the Italian Export Credit Agency.

Additionally. during 2024. the Company executed both short-term and long-term financing operations with local banks for 1.66 trillion pesos:

- On February 19. 2024. a loan with Banco de Bogota was renegotiated for 400 billion pesos. and an additional loan of 100 billion pesos was disbursed with the same entity. Both obligations are due on February 19. 2031.
- On March 21. 2024. a loan of 300 billion pesos was contracted with Bancolombia. maturing on December 27. 2027.
- On June 18. a total of 300 billion pesos was disbursed in loans: one contracted with Itaú for 50 billion pesos and another with Banco de Occidente for 250 billion pesos. Both obligations mature on June 18. 2025.
- On August 15. a loan agreement for 71 billion pesos was signed with Banco de Bogota. due on August 15. 2025.
- On August 16. 2024. a loan of 109 billion pesos was disbursed with Itaú. maturing on August 16. 2025.
- On September 16. a loan of 150 billion pesos was contracted with Banco de Bogota. due on March 16. 2025.
- On November 15. a loan of 150 billion pesos was disbursed with Banco de Occidente. maturing on November 15. 2025.
- Finally. in 2024. three loans were subscribed through the Findeter Energy Efficiency rediscount line for the Generation business. The first. on February 26. was for 35 billion pesos with Bancolombia. maturing on February 26. 2031; the second. on March 13. for 25 billion pesos with Davivienda. maturing on March 13. 2029; and the third. on August 15. for 20 billion pesos with Banco de Bogota. maturing on August 15. 2034.

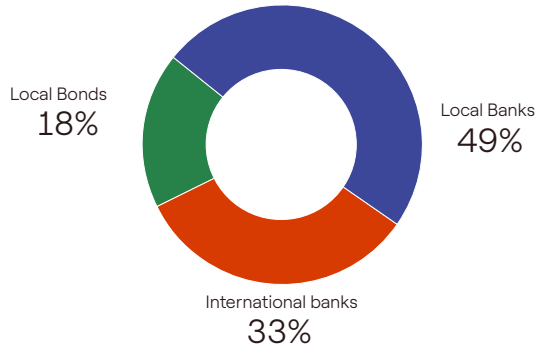
2. Excluding Leasings

At the close of 2024. 100% of the Company's debt remained in Colombian pesos. The composition by instrument was as follows: 18% in local ordinary bonds. 49% through loans with local banks. and 33% in loans with international and multilateral banks.

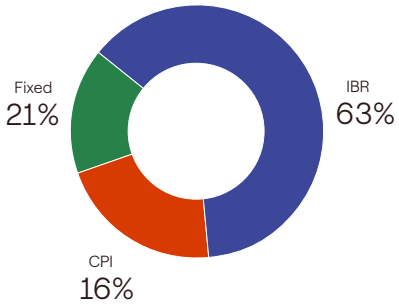
In terms of interest rate composition. it is distributed as follows: 63% indexed to IBR. 16% indexed to CPI. and 21% at a fixed rate[3].

3. After hedging.

COMPOSITION BY INSTRUMENT

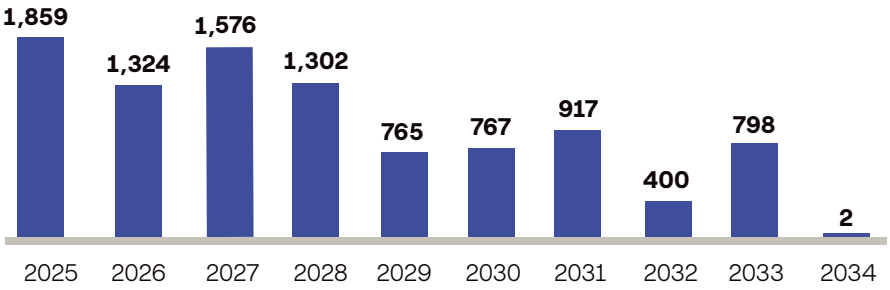


COMPOSITION BY INTEREST RATE



The debt maturity profile of Enel Colombia as of December 31. 2024. is presented below:

MATURITY PROFILE ENEL COLOMBIA (BILLION COP)



Dividends

In 2024. Enel Colombia paid ordinary dividends to its shareholders totaling 1.81 trillion pesos. charged to the 2023 earnings.

Additionally. the Company received dividends from Guatemala amounting to USD 32.1 million and from Panama totaling USD 7.43 million.

Current Ratings

On December 6. 2024. Fitch Ratings Colombia affirmed Enel Colombia's national long-term and short-term ratings at "AAA (col)" with a stable outlook and "F1+ (col)." respectively. It also affirmed the "AAA (col)" and "F1+ (col)" ratings for the Bond and Commercial Paper Programs.

Similarly. the agency affirmed Enel Colombia's international credit rating at BBB with a stable outlook. above Colombia's sovereign rating (BB+).

These ratings reflect the company's strong financial position. with low leverage. stable contractual arrangements. and robust liquidity.

The rating is also supported by the strategic incentives of its parent company. Enel Américas S.A. (BBB+/Stable). from which Enel Colombia contributes approximately 40% of EBITDA. making it a key player in the group's portfolio.

Fitch Ratings notes that Enel Colombia benefits from both geographic and business diversification. The company remains the second-largest power generation company in the country by capacity. with a diversified portfolio that provides high operational flexibility and improves the predictability of its operating cash flow. Additionally. Enel Colombia is positioned as the leading distribution company in the country. and the regulated nature of this business is expected to add stability and predictability to its cash flow generation.

Investor Relations (IR) Recognition

For the twelfth consecutive year. Enel Colombia received the IR (Investor Relations) recognition for its commitment. transparency. and high standards in information disclosure and investor relations.

This recognition evaluates compliance with minimum disclosure standards in social. environmental. and corporate governance (ESG) matters. based on global and regional best practices. Criteria include having a representative available to address investor inquiries in both Spanish and English. disclosing additional information beyond standard requirements via a regularly updated website. and the periodic publication of financial and corporate information.

The Colombian Stock Exchange also incorporates minimum ESG disclosure standards with the goal of promoting the adoption of international best practices among issuers.

Receiving this recognition for meeting all established standards reflects the company's commitment to high principles of transparency and good practices. Thanks to this. we continue strengthening our relationships with investors. managing information in a responsible. ethical. clear. and transparent manner.

TAX MANAGEMENT

In 2024. the Tax Advisory team focused on actively participating in the planning and review of Company operations and investments in Central America (CAM). as well as on the timely management of tax compliance. as described below:

The team's efforts were focused on: (i) monitoring the applicability to Enel Colombia of the additional 3% income tax surcharge established by Act 2277 of 2022 for companies whose main economic activity is power generation from hydropower resources; (ii) supporting non-routine transactions to achieve tax optimization through the use of occasional losses. optimization of tax costs. and other fiscal benefits. in projects such as (a) the sale of the Windpeshi Project. (b) analysis of alternatives for capex flexibility in solar projects and (c) new business alternatives in Colombia and Central America; (iii) maintaining the tax benefits applicable to Enel Colombia S.A. E.S.P.. including those granted to the El Quimbo Hydropower Project and those related to energy efficiency and investment in non-conventional energy sources (Act 1715 of 2014); (iv) managing litigation and disputes with local authorities (i.e.. municipalities and departments) and other public entities (e.g.. Superintendence of Public Utilities - SSPD) in Colombia and Costa Rica; (v) managing the refund of VAT/ITBMS credit balances and withholding tax in Colombia

and Costa Rica; (vi) providing tax advisory and management for the mergers in Panama; and (vii) reviewing 2024 recognitions in relevant operations. analyzing impacts and issues to be considered by Enel Colombia for tax compliance management.

Regarding the 3% surcharge. the team worked on two fronts: (i) tax structuring oversight to develop a methodology to determine Enel Colombia's main economic activity; and (ii) monitoring the constitutional litigation. including participation in two lawsuits before the Constitutional Court. which led to a ruling that limited the surcharge's scope exclusively to income from electricity generation using hydropower resources.

Tax planning for non-routine transactions ensured that no additional taxes would arise in subsequent years from the sale of the wind project. for which suggestions were made on contract negotiation and drafting. Additionally. in solar projects. new alternatives were evaluated to preserve both the benefits and the value of the investments.

With regard to the tax benefits applicable to the operations of Enel Colombia S.A. E.S.P.. the Tax Advisory team ensured the continuity of the special income tax deduction benefit for productive real fixed assets related to the El Quimbo Hydropower Project. To this end. compliance with the obligations of the legal stability agreement was monitored. resulting in an unqualified opinion from the external auditor. This work also included leveraging potential benefits from the construction of new facilities. The team continued monitoring and leveraging tax benefits for energy efficiency with the relevant environmental and mining-energy authorities. and is currently working on the creation of a process that defines the responsibilities of each area for better control.

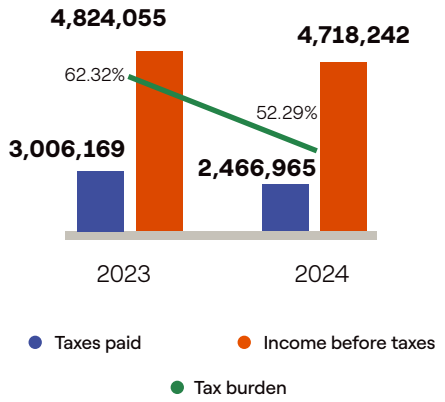
During the year. the company acquired productive real fixed assets that allow for a tax credit in income tax for the VAT paid. This credit will be applied in the income tax returns for the fiscal year in which the applicable tax conditions are met.

In terms of tax litigation. we managed approximately 42 active cases. of which 20 court proceedings were handled internally. In 2024. six final court rulings were obtained in favor of Enel in public lighting tax disputes. amounting to COP 2.122.942.822. Additionally. three final rulings were won in disputes with the SSPD and CREG regarding the 2020 special contribution. totaling COP 4.491.674.000. which must be reimbursed to Enel by the aforementioned entities. We also implemented the Suite tool for managing. updating. and securely storing reliable information on tax litigation. This has enabled greater control among the tax team over the various cases. with updated and trustworthy data. Lastly. in direct negotiations with local authorities. we obtained favorable final decisions for Enel amounting to COP 149.700.000 related to public lighting tax. In relation to the Faro Project. the Tax Advisory team focused on improving the calculation basis processes for taxes and supported various tests to ensure that the information aligned with the company's tax policies.

Finally. since 2018. the Total Tax Contribution (TTC) has been disclosed. clearly showing how Enel Group companies fulfill their tax responsibilities in full compliance with the current tax regulations. This contributes to Colombia's economic and social development through the payment and collection of all applicable taxes. The TTC helps identify. measure. and communicate the business asset represented by Enel Colombia's tax contribution so that it can be effectively integrated into the company's reputational value. given the positive impact and contributions it makes to society.

The tax burden of Enel Colombia S.A. E.S.P.. including all national and local taxes (both collected and borne). for the past two years is shown below:

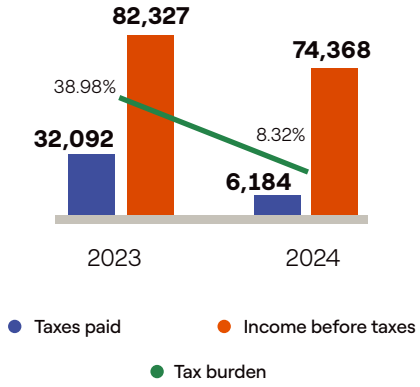
ENEL COLOMBIA FIGURES IN $MCOP



The data present a comparison between profits and taxes paid within the scope of Colombia. in compliance with the country's tax obligations.

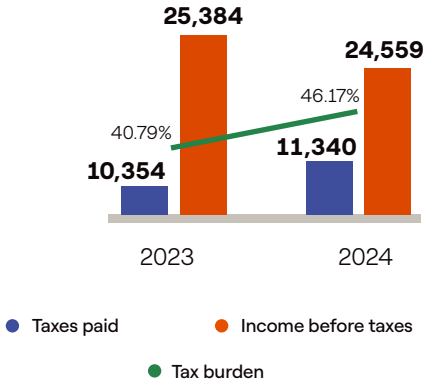
For the CAM countries. the tax burden is broken down in USD as follows:

PANAMA: FIGURES IN THOUSANDS USD

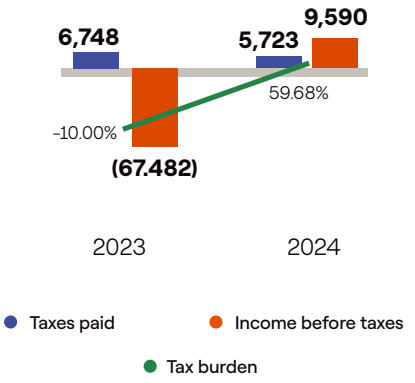


Guatemala resulta con la siguiente carga tributaria

GUATEMALA: FIGURES IN THOUSANDS USD



COSTA RICA: FIGURES IN THOUSANDS USD



SEPARATE FINANCIAL STATEMENTS **2024**

Enel Colombia S.A. E.S.P.

As of and for the year ended December 31, 2024.
(With comparative figures as of and for the year ended December 31, 2023)
(With the Statutory Auditor's Report)

Build the
FUTURE through
SUSTAINABLE
POWER.

KPMG S.A.S. Teléfono 57 (1) 6188000
Calle 90 No. 19C-74 57 (1) 6188100
Bogotá D.C.-Colombia home.kpmg/co

STATUTORY AUDITOR'S REPORT

To the Shareholders of

Enel Colombia 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. (the Company), which comprise the separate statement of financial position as of December 31, 2024, and the separate statements of income, other comprehensive income, changes in equity, and cash flows for the year then ended, and the related notes, including significant accounting policies and other explanatory information.

In my opinion, the separate financial statements referred to above, prepared in accordance with information fairly presented in the books and attached to this report, present fairly, in all material respects, the separate financial position of the Company as of December 31, 2024, the separate results of its operations and its separate cash flows for the year then ended, in accordance with Accounting and Financial Reporting Standards accepted in Colombia, applied on a basis consistent with the previous year.

Basis for opinion

I conducted my audit in accordance with International Standards on Auditing accepted in Colombia (ISA´s). My responsibilities under those standards are described in the section "Responsibilities of the statutory auditor in relation to the audit of the separate financial statements" of my report. I am independent of the Company in accordance with the Code of Ethics for Professional Accountants 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.

© 2024 KPMG S.A.S., sociedad colombiana por acciones simplificada, adscrita a la organización global de firmas miembro independientes de KPMG International Limited, una entidad inglesa privada limitada por garantía. Todos los derechos reservados.

KPMG S.A.S. Teléfono 57 (1) 6188000
Calle 90 No. 19C-74 57 (1) 6188100
Bogotá D.C.-Colombia home.kpmg/co

Key audit matters

I have determined that there are no key audit matters to report in this instance.

Other matters

The separate financial statements as of and for the year ended December 31, 2023, are presented solely for comparison purposes, were audited by me, and in my report dated February 29, 2024, I expressed an unqualified opinion thereon.

Responsibility of Management and those charged with the Group's governance with respect to the consolidated financial statements

Management is responsible for the preparation and fair presentation of these separate financial statements in accordance with accounting principles generally accepted in Colombia. This responsibility includes: designing, implementing, and maintaining internal control that management considers 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 making reasonable accounting estimates in the circumstances.

In preparing the separate financial statements, management is responsible for evaluating the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless management intends to liquidate the Company or cease operations, or there is no other more realistic alternative than to proceed in one of these ways.

Those charged with corporate governance are responsible for the supervision of Company's financial reporting process

Statutory Auditor's responsibilities for the audit of the separete 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 is a high level of assurance, but is not a guarantee that an audit conducted in accordance with IAS will always detect a material misstatement when it exists. Errors can arise due to fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these separate financial statements.

© 2024 KPMG S.A.S., sociedad colombiana por acciones simplificada, adscrita a la organización global de firmas miembro independientes de KPMG International Limited, una entidad inglesa privada limitada por garantía. Todos los derechos reservados.

KPMG S.A.S. Teléfono 57 (1) 6188000
Calle 90 No. 19C-74 57 (1) 6188100
Bogotá D.C.-Colombia home.kpmg/co

As part of an audit conducted in accordance with IAS, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement in the separate financial statements, whether due to fraud or error, design and perform audit procedures responsive 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 higher than that arising from an error, because fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the 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.
- I evaluate the appropriateness of the accounting policies used and the reasonableness of the accounting estimates and related disclosures made by management.
- I conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt about the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my report to the disclosure that describes this situation in the separate financial statements or, if this disclosure is inadequate, to 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.
- I evaluate the overall presentation, structure, and content of the separate financial statements, including disclosures, and whether the separate financial statements present the underlying transactions and events in a manner that provides a fair presentation.
- I obtain sufficient and 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 audit of the Group. I remain solely responsible for my audit opinion.

I communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

© 2024 KPMG S.A.S., sociedad colombiana por acciones simplificada, adscrita a la organización global de firmas miembro independientes de KPMG International Limited, una entidad inglesa privada limitada por garantía. Todos los derechos reservados.

KPMG S.A.S. Teléfono 57 (1) 6188000
Calle 90 No. 19C-74 57 (1) 6188100
Bogotá D.C.-Colombia home.kpmg/co

I also provide those charged with corporate governance with confirmation that I have complied with the relevant ethical requirements of independence and that I have disclosed to them all relationships and other matters that could reasonably be thought to influence my independence and, where applicable, the related safeguards.

Report on other legal and regulatory requirements

Based on the results of my tests, in my opinion during 2024:

a) The Company's accounting has been conducted in accordance with legal regulations and accounting standards.

b) The transactions recorded in the books comply with the bylaws and the decisions of the Shareholders' Meeting.

c) Correspondence, account receipts, and minute books and share registers are duly maintained and preserved.

d) There is consistency between the accompanying financial statements and the prepared management report by the administrators, which includes the administration's certification of the free circulation of invoices issued by vendors or suppliers.

e) The information contained in the self-assessment statements of contributions to the comprehensive social security system, in particular that relating to members and their contribution base income, has been taken from the accounting records and supporting documents. The Company is not in arrears with regard to contributions to the comprehensive social security system.

To comply with the requirements of articles 1.2.1.2. and 1.2.1 5. of the Single Regulatory Decree 2420 of 2015, in development of the responsibilities of the Fiscal Auditor contained in numerals 1 and 3 of the Article 209 of the Commercial Code, related to the evaluation of whether the acts of the Company's directors comply with the statutes 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 assets of the Company or of third parties in its possession, I issued a separate report dated February 27, 2025.

Andrea Rodríguez Mur

Revisor Fiscal de Enel Colombia S.A. E.S.P.
T.P. 145083 - T
Miembro de KPMG S.A.S.

27 de febrero de 2025

© 2024 KPMG S.A.S., sociedad colombiana por acciones simplificada, adscrita a la organización global de firmas miembro independientes de KPMG International Limited, una entidad inglesa privada limitada por garantía. Todos los derechos reservados.

KPMG S.A.S. Teléfono 57 (1) 6188000
Calle 90 No. 19C-74 57 (1) 6188100
Bogotá D.C.-Colombia home.kpmg/co

INDEPENDENT REPORT OF THE STATUTORY AUDITOR ON COMPLIANCE WITH SECTIONS 1) AND 3) OF ARTICLE 209 OF THE CODE OF COMMERCE

To the Shareholders of

Enel Colombia S.A. E.S.P.:

Description of the Main Matter

As part of my duties as Statutory 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 compliance with paragraphs 1) and 3) of Article 209 of the Code of Commerce, detailed as follows, by Enel Colombia S.A. E.S.P. hereinafter “the Company” as of December 31, 2024, in the form of an independent reasonable assurance conclusion, that the acts of the administrators have complied with the provisions of the bylaws and the Shareholders' Meeting and that there are adequate internal control measures, in all material aspects, in accordance with the criteria indicated in the paragraph entitled “Criteria” of this report::

1) Whether the actions of the Company's administrators comply with the bylaws and the orders or instructions of the Shareholders' Meeting, and

3) Whether there are adequate internal control measures for the preservation and custody of the Company's assets or those of third parties in its possession.

Responsibility of Management

The Company's management is responsible for complying with the bylaws and decisions of the Shareholders' Meeting and for designing, implementing, and maintaining adequate internal control measures for the preservation and custody of the Company's assets or those of third parties in its possession, in accordance with the requirements of the Internal Control 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 Financial Superintendency of Colombia..

© 2024 KPMG S.A.S., sociedad colombiana por acciones simplificada, adscrita a la organización global de firmas miembro independientes de KPMG International Limited, una entidad inglesa privada limitada por garantía. Todos los derechos reservados.

KPMG S.A.S. Teléfono 57 (1) 6188000
Calle 90 No. 19C-74 57 (1) 6188100
Bogotá D.C.-Colombia home.kpmg/co

Statutory Auditor's Responsibilities

My responsibility is to examine whether the acts of the Company's directors are in accordance with the provisions of the Articles of Incorporation and the decisions of the Shareholders' Meeting. This standard requires me to plan and perform the procedures I consider 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 whether there are adequate internal control, preservation, and custody measures for the Company's assets or those of third parties in its possession, in accordance with the requirements of the Integrated Internal Control 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 Financial Superintendency of Colombia, in all material respects.

The accounting firm to which I belong and which appointed me as the Company's statutory auditor applies International Standard on Quality Control No. 1 and, consequently, maintains a comprehensive quality control system that includes documented policies and procedures regarding compliance with ethical requirements and applicable legal and

I have complied with the independence and ethics 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 actions of management are not in accordance with the bylaws and the decisions of the Shareholders' Meeting and that the internal control measures for the preservation 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 Integrated Internal Control 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 Financial Superintendency of Colombia..

This reasonable assurance engagement includes obtaining evidence as of December 31, 2024. The procedures include:

- Obtaining written representation from Management on whether the actions of the directors are in accordance with the bylaws and the decisions of the Shareholders' Meeting and for designing, implementing and maintaining adequate measures of internal control, conservation and safekeeping 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 Financial Superintendence of Colombia.

© 2024 KPMG S.A.S., sociedad colombiana por acciones simplificada, adscrita a la organización global de firmas miembro independientes de KPMG International Limited, una entidad inglesa privada limitada por garantía. Todos los derechos reservados.

KPMG S.A.S. Teléfono 57 (1) 6188000
Calle 90 No. 19C-74 57 (1) 6188100
Bogotá D.C.-Colombia home.kpmg/co

- Reading and verification of compliance of the Company's bylaws Reading and verification of compliance of the Company's bylaws.
- Obtain a certification from Management about meetings of the Meeting of Shareholders, documented in the minutes.
- Reading the minutes of the Meeting of Shareholders and the bylaws and verifying whether the management's acts are in accordance therewith.
- Inquiries with Management regarding changes or amendment projects to the Company's statutes during the covered period and validation of their implementation.
- Evaluate if there are adequate measures of internal control, conservation and safekeeping 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 Financial Superintendence of Colombia, 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 Financial Superintendence of Colombia 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 relevant manual and automatic controls, of the key business processes related to significant accounts of the financial statements.
- Issuance of letters to management with my recommendations on the deficiencies in internal control considered nonsignificant that were identified during the tax audit work.

Inherent limitations

Due to the inherent limitations of any internal control structure, effective controls existing at the date of my examination may change in future periods, because my report is based on selective testing and because the assessment of internal control is subject to becoming inadequate due to changes in conditions or because the degree of compliance with policies and procedures may deteriorate. Furthermore, inherent limitations of internal control include human error, failure due to collusion by two or more individuals, or inappropriate override of controls by management.

© 2024 KPMG S.A.S., sociedad colombiana por acciones simplificada, adscrita a la organización global de firmas miembro independientes de KPMG International Limited, una entidad inglesa privada limitada por garantía. Todos los derechos reservados.

KPMG S.A.S. Teléfono 57 (1) 6188000
Calle 90 No. 19C-74 57 (1) 6188100
Bogotá D.C.-Colombia home.kpmg/co

Criteria

The criteria considered for the evaluation of the matters mentioned in the Description of the Main Issue paragraph include: a) the bylaws and minutes of the Shareholders' Meeting, and b) the internal control components implemented by the Company, such as the control environment, risk assessment procedures, information and communication systems, and monitoring of controls by management and those charged with corporate governance, which are based on the provisions of the Integrated Internal Control 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 Financial Superintendency of Colombia.

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 believe that the evidence obtained provides a reasonable basis for the conclusion expressed below:

In my opinion, the actions of the directors are in accordance with the bylaws and the decisions of the Shareholders' Meeting, and the internal control, conservation, and custody measures for the Company's assets or those of third parties in its possession are adequate in all material respects, in accordance with the requirements of the Integrated Internal Control 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 Financial Superintendency of Colombia.

Andrea Rodríguez Mur

Revisor Fiscal de Enel Colombia S.A. E.S.P.
T.P. 145083 - T
Miembro de KPMG S.A.S.

27 de febrero de 2025

© 2024 KPMG S.A.S., sociedad colombiana por acciones simplificada, adscrita a la organización global de firmas miembro independientes de KPMG International Limited, una entidad inglesa privada limitada por garantía. Todos los derechos reservados.

SEPARATE FINANCIAL STATEMENTS

Enel Colombia S.A. E.S.P.

As of and for the year ended December 31, 2024.
(With comparative figures as of and for the year ended December 31, 2023

(With the Statutory Auditor's Report)

Enel Colombia S.A. E.S.P.
Separate Statement of Financial Position
(Comparative figures as of December 31, 2023)
(In thousands of Colombian pesos)

	Note	As of December 31, 2024	As of December 31, 2023
ASSETS			
Current Assets:			
Cash and cash equivalents	4	$ 897.063.334	$ 1.437.701.171
Other financial assets	5	78.209.882	19.420.007
Other non-financial assets	6	67.696.037	64.879.757
Trade and other accounts receivable, net	7	1.960.126.018	2.394.965.018
Accounts receivable from related entities	8	22.390.355	14.054.079
Inventories, net	9	438.197.150	502.366.448
Assets held for sale	10	223.732.802	424.508.688
Income tax assets	11	145.591.968	5.842.707
Total current assets		**3.833.007.546**	**4.863.737.875**
Non-Current Assets:			
Other non-current financial assets	5	18.878.530	30.256.096
Other non-current non-financial assets	6	232.516.977	215.991.146
Trade accounts receivable and other non-current accounts receivable	7	51.293.534	54.134.284
Investments in subsidiaries, joint ventures and associates	12	3.503.505.035	3.035.336.196
Intangible assets other than goodwill, net	13	633.393.512	787.050.032
Property, plant and equipment, net	14	20.396.355.106	18.549.693.669
Total non-current assets		**24.835.942.694**	**22.672.461.423**
Total Assets		**28.668.950.240**	**27.536.199.298**
Liabilities and equity			
Current liabilities:			
Other current financial liabilities	15	2.036.538.538	2.174.345.864
Trade accounts payable and other current accounts payable	16	1.984.237.157	2.756.987.272
Current accounts payable to related entities	8	146.617.519	118.805.908
Other current provisions	17	235.666.326	225.473.844
Current tax liabilities	18	-	366.180.109
Other non-current non-financial liabilities	19	308.931.430	340.874.621
Provisions for current employee benefits	20	118.895.068	129.495.572
Total current liabilities		**4.830.886.038**	**6.112.163.190**
Non-current liabilities:			
Other non-current financial liabilities	15	8.047.569.145	7.210.819.788
Non-current accounts payable to related entities	8	21.087.548	23.696.248
Other non-current provisions	17	731.652.951	195.611.469
Provisions for non-current employee benefits	20	351.309.144	499.773.206
Deferred tax liabilities	21	481.467.419	365.077.965
Total non-current liabilities		**9.633.086.207**	**8.294.978.676**
Total liabilities		**14.463.972.245**	**$ 14.407.141.866**

	Note	As of December 31, 2024	As of December 31, 2023
Heritage			
Issued capital	22	$ 655.222.313	$ 655.222.313
Issue premiums		113.255.816	113.255.816
Merger premiums		5.448.823.679	5.448.823.679
Other reserves		1.783.197.947	1.851.635.302
Capital costs		(6.508.367)	(6.508.367)
Other comprehensive income (ORI)		475.585.340	(155.295.479)
Profit for the period		2.251.936.168	1.931.621.190
Retained earnings		738.189.072	545.026.951
Retained losses		(258.367.060)	(258.367.060)
Gain from conversion to IFRS		3.267.493.838	3.267.493.838
Equity effect of business combination		(263.850.751)	(263.850.751)
Retained earnings		5.735.401.267	5.221.924.168
Total Equity		**14.204.977.995**	**13.129.057.432**
Total liabilities and equity		**$ 28.668.950.240**	**$ 27.536.199.298**

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 prepared in accordance with information faithfully taken from the Company accounting books.

Signed by FRANCESCO BERTOLI

Francesco Bertoli
Legal Representative

Signed by Luz Dary Sarmiento Quintero

Luz Dary Sarmiento Quintero
Certified Public Accountant
Professional Card 65450-T

Andrea Rodríguez Mur
Statutory Auditor
Professional Card 145083-T
Member of KPMG S.A.S.
(See my report of February 27, 2025).

Enel Colombia S.A. E.S.P.
Statement of Income, by Nature, Separate
(With comparative figures for the year ended December 31, 2023)
(Thousands of Colombian pesos, except earnings per share)

	Note	For the year ended December 312024	For the year ended December 312023
Revenue	23	$ 15.465.944.565	$ 15.173.011.794
Other operating income	23	128.271.844	136.012.527
Total, income from ordinary activities and other operating income		**15.594.216.409**	**15.309.024.321**
Procurement and services	24	(9.113.556.062)	(8.161.775.447)
Contribution margin		**$ 6.480.660.347**	**$ 7.147.248.874**
Other work performed by the entity and capitalized	13 and 14	169.954.557	156.629.523
Personnel expenses	25	(517.633.722)	(493.022.797)
Other fixed costs, by nature	26	(785.563.924)	(636.265.261)
Gross operating income		**5.347.417.258**	**6.174.590.339**
Depreciation and amortization	27	(926.807.906)	(826.641.152)
Impairment losses	28	(273.640.184)	(654.561.317)
income		**4.146.969.168**	**4.693.387.870**
Financial income	29	180.495.289	266.259.974
Financial expenses	29	(1.145.518.673)	(1.139.344.495)
Exchange difference, net	29	(23.882.822)	20.903.659
Financial result, net		**(988.906.206)**	**(852.180.862)**
Result from other investments			
Results of companies accounted for by the equity method	30	186.116.137	(211.832.508)
Results on sale and disposal of assets, net	31	(16.744.455)	16.239.677
Income before taxes		**3.327.434.644**	**3.645.614.177**
Income tax expense	32	(1.075.498.476)	(1.713.992.987)
Profit for the period		**$ 2.251.936.168**	**$ 1.931.621.190**
Basic and diluted earnings per share	33	15.122	12.971
Number of common shares outstanding		**148.913.918**	**148.913.918**

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 prepared in accordance with information faithfully taken from the Company accounting books.

Signed by FRANCESCO BERTOLI

Francesco Bertoli
Legal Representative

Signed by Luz Dary Sarmiento Quintero

Luz Dary Sarmiento Quintero
Certified Public Accountant
Professional Card 65450-T

Andrea Rodríguez Mur
Statutory Auditor
Professional Card 145083-T
Member of KPMG S.A.S.
(See my report of February 27, 2025).

Enel Colombia S.A. E.S.P.
Separate Statement of Other Comprehensive Income
(With comparative figures for the year ended December 31, 2023)
(In thousands of Colombian pesos)

	Note	For the year ended December 31, 2024	For the year ended December 31, 2023
Net income		**$ 2.251.936.168**	**$ 1.931.621.190**
Components of other comprehensive income that will not be reclassified to profit or loss for the period, before taxes:			
(Losses) on remeasurements of financial instruments measured at fair value with changes in ORI		(447.626)	(2.618.023)
Gain (loss) on remeasurement of defined benefit plans		155.401.746	(120.537.047)
Conversion of equity method		462.455.103	(869.518.200)
Other income for the period, before taxes		**617.409.223**	**(992.673.270)**
Components of other comprehensive income that will be reclassified to profit or loss for the period, before taxes:			
Gains (losses) on cash flow hedges		107.031.002	(420.290.854)
Other income to be reclassified to income for the period, before income taxes		**107.031.002**	**(420.290.854)**
Income taxes relating to components of other comprehensive income that will not be reclassified to income for the period			
(Loss) gain on remeasurement of defined benefit plans		(56.098.554)	41.443.631
Total income taxes related to components of other comprehensive income that will not be reclassified to profit or loss for the period		**(56.098.554)**	**41.443.631**
Income taxes related to components of other comprehensive income to be reclassified to income for the period			
Income taxes related to cash flow hedges		(37.460.852)	135.279.022
Total income taxes related to components of other comprehensive income will be reclassified to income for the period.		**(37.460.852)**	**135.279.022**
Total other comprehensive income		**630.880.819**	**(1.236.241.471)**
Total Comprehensive Income	34	**$ 2.882.816.987**	**$ 695.379.719**

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 prepared in accordance with information faithfully taken from the Company accounting books.

Signed by FRANCESCO BERTOLI

Francesco Bertoli
Legal Representative

Signed by Luz Dary Sarmiento Quintero

Luz Dary Sarmiento Quintero
Certified Public Accountant
Professional Card 65450-T

Andrea Rodríguez Mur
Statutory Auditor
Professional Card 145083-T
Member of KPMG S.A.S.
(See my report of February 27, 2025).

Enel Colombia S.A. E.S.P.
Statement of Changes in Separate Shareholders' Equity
(With comparative figures for the year ended December 31, 2023)
(In thousands of Colombian pesos)

					Reservations					Other comprehensive income					
	Issued capital	Capital Costs	Additional paid-in capital	Merger premium	Legal reserve	Statutory Reserve	Occasional Reserve	Other reserves	Total Reserves	Gains and losses on remeasurement of financial instruments measured at fair value and cash flow hedges	Gains and losses from defined benefit plans	Equity method Subsidiaries	Total Other comprehensive income	Retained earnings	Total equity
Initial Equity as of 01-01-2023	**$ 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**
Changes in equity															
Comprehensive income															
Profit for the period	-	-	-	-	-	-	-	-	-	-	-	-	-	1.931.621.190	**1.931.621.190**
Other comprehensive income	-	-	-	-	-	-	-	-	-	(287.629.855)	(79.093.416)	(869.518.200)	(1.236.241.471)	-	**(1.236.241.471)**
Comprehensive income	-	-	-	-	-	-	-	-	-	**(287.629.855)**	**(79.093.416)**	**(869.518.200)**	**(1.236.241.471)**	**1.931.621.190**	**695.379.719**
Dividends declared	-	-	-	-	-	-	(30.619.696)	-	(30.619.696)	-	-	-	-	(2.707.633.989)	**(2.738.253.685)**
Total decrease in equity	**-**	**-**	**-**	**-**	**-**	**-**	**(30.619.696)**	**-**	**(30.619.696)**	**(287.629.855)**	**(79.093.416)**	**(869.518.200)**	**(1.236.241.471)**	**(776.012.799)**	**(2.042.873.966)**
Ending Equity at 12/31/2023	**$ 655.222.313**	**$ (6.508.367)**	**$ 113.255.816**	**$ 5.448.823.679**	**$ 354.065.638**	**$ 178.127**	**$ 351.339.260**	**$ 1.146.052.277**	**$ 1.851.635.302**	**$ (8.654.632)**	**$ (196.445.900)**	**$ 49.805.053**	**$ (155.295.479)**	**$ 5.221.924.168**	**$ 13.129.057.432**
Initial Equity as of 01-01-2024	**$ 655.222.313**	**$ (6.508.367)**	**$ 113.255.816**	**$ 5.448.823.679**	**$ 354.065.638**	**$ 178.127**	**$ 351.339.260**	**$ 1.146.052.277**	**$ 1.851.635.302**	**$ (8.654.632)**	**$ (196.445.900)**	**$ 49.805.053**	**$ (155.295.479)**	**$ 5.221.924.168**	**$ 13.129.057.432**
Changes in equity															
Comprehensive income															
Profit for the period	-	-	-	-	-	-	-	-	-	-	-	-	-	2.251.936.168	**2.251.936.168**
Other comprehensive income	-	-	-	-	-	-	-	-	-	69.122.524	99.303.192	462.455.103	630.880.819	-	**630.880.819**
Comprehensive income	-	-	-	-	-	-	-	-	-	**69.122.524**	**99.303.192**	**462.455.103**	**630.880.819**	**2.251.936.168**	**2.882.816.987**
Dividends declared	-	-	-	-	-	-	(68.437.355)	-	(68.437.355)	-	-	-	-	(1.738.459.069)	**(1.806.896.424)**
Total increase in equity	**-**	**-**	**-**	**-**	**-**	**-**	**(68.437.355)**	**-**	**(68.437.355)**	**69.122.524**	**99.303.192**	**462.455.103**	**630.880.819**	**513.477.099**	**1.075.920.563**
Ending Equity at 12/31/2024	**$ 655.222.313**	**$ (6.508.367)**	**$ 113.255.816**	**$ 5.448.823.679**	**$ 354.065.638**	**$ 178.127**	**$ 282.901.905**	**$ 1.146.052.277**	**$ 1.783.197.947**	**$ 60.467.892**	**$ (97.142.708)**	**$ 512.260.156**	**$ 475.585.340**	**$ 5.735.401.267**	**$ 14.204.977.995**

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 prepared in accordance with information faithfully taken from the Company accounting books.

Francesco Bertoli
Legal Representative

Luz Dary Sarmiento Quintero
Certified Public Accountant
Professional Card 65450-T

Andrea Rodríguez Mur
Statutory Auditor
Professional Card 145083-T
Member of KPMG S.A.S.
(See my report of February 27, 2025).

Enel Colombia S.A. E.S.P.
Separate Statement of Cash Flows, Direct Method
(With comparative figures for the year ended December 31, 2023)
(In thousands of Colombian pesos)

	For the year ended December 31 December 2024	For the year ended December 31 December 2023
Cash flows provided by (used in) operating activities		
Types of operating activity fees		
Proceeds from the sale of goods and rendering of services	14.501.301.335	14.298.910.138
Receipts from royalties, fees, commissions and other income from ordinary activities	201.915.997	190.528.399
Proceeds from premiums and benefits, annuities and other underwritten policy benefits	16.892.757	20.229.150
Other charges for operating activities	2.552.901.609	2.664.774.263
Payments to suppliers for the supply of goods and services	(8.536.291.352)	(8.521.713.316)
Payments to and on behalf of employees	(570.968.626)	(379.125.187)
Payments for premiums and benefits, annuities and other obligations arising from the policies underwritten	(82.558.433)	(53.920.196)
Other payments for operating activities	(2.781.171.025)	(1.964.859.191)
Net cash flows from operating activities	**$ 5.302.022.262**	**$ 6.254.824.060**
Income taxes paid	(1.499.494.807)	(1.869.805.008)
Other cash outflows	(184.137.411)	(221.458.734)
Net cash flows from operating activities	**$ 3.618.390.044**	**$ 4.163.560.318**
Cash flows from loss of control of subsidiaries or other businesses	-	181.109.524
Cash flows used to obtain control of subsidiaries or other businesses	-	(18.000.000)
Other payments to acquire equity or debt instruments of other entities	-	(2.606.240)
Loans to related entities	(2.100.000)	(17.500.000)
Proceeds from sale of property, plant and equipment	24.035.369	27.908.866
Purchases of property, plant and equipment and intangible assets	(2.250.429.517)	(2.701.690.794)
Payments derived from futures, forwards, options and swaps contracts	(46.064.895)	(219.181.786)
Proceeds from futures, forward, options and swap contracts	41.472.983	48.031.171
Receivables from related entities	-	576.854.562
Dividends received	165.641.293	268.346.308
Interest received from investing activities	57.191.690	113.417.938
Net cash flows used in investing activities	**$ (2.010.253.077)**	**$ (1.743.310.451)**
Cash flows from (used in) financing activities:		
Amounts from loans	2.985.574.000	3.569.222.000
Loan repayments	(2.216.836.042)	(1.683.818.642)
Dividends paid shareholders	(1.806.873.847)	(2.738.268.512)
Interest paid on financing	(1.067.496.564)	(948.626.789)
Interest paid on leases (IFRS16)	(27.508.948)	(27.853.603)
Lease liability payments (IFRS16)	(41.018.082)	(37.896.139)
Other cash inflows financing	25.384.679	105.818.694
Net cash flows used in financing activities	**$ (2.148.774.804)**	**$ (1.761.422.991)**
Net change in cash and cash equivalents	**$ (540.637.837)**	**$ 658.826.876**
Cash and cash equivalents at beginning of period	1.437.701.171	778.874.295
Cash and cash equivalents at the end of the period	**$ 897.063.334**	**$ 1.437.701.171**

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 prepared in accordance with information faithfully taken from the Company accounting books.

Signed by FRANCESCO BERTOLI

Francesco Bertoli
Legal Representative

Signed by Luz Dary Sarmiento Quintero

Luz Dary Sarmiento Quintero
Certified Public Accountant
Professional Card 65450-T

Andrea Rodríguez Mur
Statutory Auditor
Professional Card 145083-T
Member of KPMG S.A.S.
(See my report of February 27, 2025).

Enel Colombia S.A. E.S.P.
Notes to the Separate Financial Statements
(In thousands of Colombian pesos)

1. General information 9
2. Basis of presentation 22
3. Accounting policies 28
4. Cash and cash equivalents 50
5. Other financial assets 51
6. Other non-financial assets 54
7. Trade and other accounts receivable, net 55
8. Balances and transactions with related parties 60
9. Inventories, net 66
10. Assets held for sale 67
11. Income tax assets 68
12. Investments in subsidiaries, joint ventures and associates 68
13. Intangible assets other than goodwill, net 74
14. Property, plant and equipment, net 77
15. Other financial liabilities 82
16. Trade accounts payable and other accounts payable 96
17. Provisions 98
18. Tax liabilities 106
19. Other non-financial liabilities 108
20. Provisions for employee benefits 109
21. Deferred taxes, net 115
22. Equity 116
23. Income from ordinary activities and other operating income 117
24. Procurement and services 122
25. Personnel expenses 123
26. Other fixed costs, by nature 124
27. Depreciation and amortization expense 125
28. Impairment losses 126
29. Financial result 126
30. Results of companies accounted for by the equity method 129
31. Gain (loss) on sale of assets, net 130
32. Income tax expense 131
33. Earnings per share 132
34. Comprehensive income 132
35. Assets and liabilities in foreign currency 133
36. Sanctions 134
37. Insurance policies 138
38. Contingencies 138
39. Risk management 153
40. Energy derivatives market 157
41. Fair value information 157
42. Categories of financial assets and liabilities 159
43. Operating segments 159
44. Relevant Topics 161
45. Approval of Financial Statements 164
46. Subsequent Events 164

1. General Information

1.1 Economic Entity

Enel Colombia S.A. E.S.P. (hereinafter "the Company") is a commercial corporation incorporated under Colombian law as a public utility company, regulated by Laws 142 and 143 of 1994.

The Company was incorporated by public deed No. 003480 of the 18th Notary Office of Bogota D.C. on October 15, 1980. of the Notary Office 18 of Bogotá 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 Compañía Energía Bogotá S.A. E.S.P. (formerly Empresa de Energía de Bogotá 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, has its domicile and main offices at Calle 93 No. 13 - 45 Piso 1°, Bogotá D.C. and its term of duration is indefinite.

The Company is a subsidiary of Enel Américas S.A., a majority-owned subsidiary of Enel S.P.A. (hereinafter, Enel).

The situation of the Business Group registered in the commercial registry of the Chamber of Commerce of Bogotá was updated by means of a private document dated January 2, 2024, registered on January 29, 2024 under No. 03059531 of Book IX, 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 configured 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.A. and Energía y Servicios South América S.P.A. (Subordinates). A. (Subsidiary) which in turn exercises direct control over the companies Enel Colombia S.A. E.S.P. and Energía y Servicios South América S.P.A. (Subordinates); in turn, the company Enel Colombia S. A. E.S.P. (Subsidiary) exercises direct control over the companies Enel Colombia S.A. E.S.P. and Energía y Servicios South América S.P.A. (Subordinates). A. E.S.P. (Subordinate), exercises direct control over the companies Enel X Colombia S.A.S. E.S.P. (formerly Inversora Codensa S.A.S.), Fundación Enel Colombia, Guayepo Solar S.A.S., Latamsolar Fotovoltaica Fundación S.A.S., Atlántico Photovoltaic S.A.S. E.S.P., EGP Fotovoltaica La Loma S.A.S.-In Liquidation, Latamsolar Energías Renovables S.A.S., Latamsolar Fotovoltaica Sahagún S.A.S. and Guayepo Solar III S.A.S. E.S.P. (Subordinates).

As a result of the acquisition of 100% of the shares of the company Guayepo III S.A.S. E.S.P., the registration in the Chamber of Commerce of Bogotá is pending due to the update of the control situation and business group.

Corporate Purpose - The Company's corporate purpose is the generation, distribution, commercialization and storage of electric energy under the terms of Law 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, 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, hydraulic, thermal, photovoltaic and wind, perform works, designs and consulting in electrical engineering, execute all activities related to exploration, development, research, exploitation, commercialization, storage, marketing, stone transportation; 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. Likewise, 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 incorporeal 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 are necessary, convenient or appropriate for the achievement of its purposes; participate in financial derivative 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 exchange; draw, accept, endorse, collect and pay 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 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) commercialization of all kinds of own 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, 1 thermal plant and 4 solar parks, located in the departments of Cundinamarca, Huila, Cesar and Magdalena:

Central	Technology	Declared Capacity [MW]
Guavio	Hydropower	1.250
Betania	Hydropower	540
El Quimbo	Hydropower	400
Guaca	Hydropower	324
Paradise	Hydropower	276
Dario Valencia	Hydropower	150
Tequendama	Hydropower	57
Jump II	Hydropower	35
Charquito	Hydropower	19
Lemon grove	Hydropower	18
Laguneta	Hydropower	18
Guavio Minor	Hydropower	10
Termozipa	Thermal	226
Guayepo I&II (1)	Solar	370
La loma (2)	Solar	150
Foundation (2)	Solar	100
El Paso	Solar	68

*MW in alternating current (AC). Declared to the grid operator - XM.

(1) Start of commercial operation: November 2024.
(2) Start of commercial operation: June 2024.

Note: Guayepo III solar project is currently under construction/testing.

1.2 Gas Commercialization

Gas sales between January and December 2024 totaled 60.5 Mm3, maintaining our presence in serving industrial customers, the regulated market and natural gas vehicles on the Atlantic Coast, Antioquia and Bogota, as well as sales to other marketers and distributors.

By 2025 the Company remains active in all secondary market buying and selling processes through intraday supply and transportation negotiations.

1.3 Business collaboration contracts

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 effect from November 1, 2019 and the termination date of the agreement which 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 Colpatria 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 Bogota on March 31, 2021, this procedure has been notified to the Superintendence of Finance of Colombia.

On December 10, 2021, the first capitalization corresponding to 50% of the total capital contribution agreed between the parties was made. Additionally, the delivery of the provisional share certificates and the registration in NewCo's share registry book, as well as the accreditation of the initial capital contribution, have been carried out. In this way, the first closing established in "Section 3.03 First Closing" of the Investment Framework Agreement has been achieved.

On January 28, 2022, the second transfer was made, reaching 100% of the capital contribution agreed between the parties (48.99% Enel Colombia S.A. E.S.P. and 51% Scotiabank Colpatria S.A.).

A new agreement was signed which is effective as of October 2023, until October 2029 (6 years) under an Open Book collaboration contract, since it was agreed between the parties not to give continuity to the initiative of operating the Crédito Fácil Codensa business under a new commercial financing company considering the unfavorable market conditions.

Enel Colombia S.A. E.S.P. and Scotiabank Colpatria S.A. decided not to submit the application for authorization of Crédito Fácil Codensa S.A. Compañía de Financiamiento's operating permit to the Superintendencia Financiera de Colombia, due to relevant changes in the international and local context that have affected some of the conditions that were taken into account to advance the project for the creation of the financial entity. Therefore, the corresponding plan for the liquidation of the company was submitted to the Superintendency. As of December 31, 2024, it is in the respective liquidation process. The remaining resources invested in the company were returned to the shareholders through an early distribution in November 2024, prior to the liquidation of Newco, which will take place during the first quarter of 2025.

The Crédito Fácil Codensa business will continue to be developed under the business collaboration agreement, which was renewed in October 2023 between the parties, ratifying the commitment to continue offering financial products and associated benefits to customers. This alliance will allow us to continue developing the business model, focusing on its growth, improving the experience and benefits for customers and meeting new needs in a changing and competitive market.

1.4 Legal and regulatory framework

Strategy and Regulatory Management

The main objective of the regulatory strategy and management led by the Regulatory Management is define, represent and promote the company's position on sector and environmental regulatory issues before Colombian associations and institutions, both nationally and locally.

Different initiatives that contribute to the fulfillment of the Company's objectives and to the development and evolution of the markets are institutionally and regulatoryy managed by the Management, these are supported and presented to the respective entities either directly or through guilds and/or associations to which the Company is affiliated, so that they can be considered in the development of the regulatory and normative adjustments.

Complementarily, the Company follows up and controls regulatory and normative novelties issued by the different authorities in charge of defining policy, regulation, surveillance and control at national, regional and local level, socializing, identifying and managing the potential impacts with the business lines. Additionally, we monitor institutional developments that are related to and may have an impact on the operation of the businesses.

With regard to public consultation processes, regulatory impact analyses are carried out in coordination with the business lines and comments on regulatory proposals are managed in order to define the optimal local strategy by managing relations with the regulatory actors in the country (authorities and related agencies), 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 for public participation by each authority, so that they may be taken into account in the development of the business units.

Electricity

In 1994 the Household Public Utilities Law (Law 142) and the Electricity Law (Law 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 oversight. The Electricity Law makes the constitutional approach viable, regulates the activities of generation, transmission, distribution, and commercialization of electricity, creates a market and competitive environment, strengthens the sector, and limits the intervention of the State. There is free competition in the electricity generation and commercialization businesses, while 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 Reference Generation-Transmission Expansion Plan. The Energy and Gas Regulatory Commission (CREG) and the Superintendency of Public Utilities (SSPD) are in charge, respectively, of regulating and controlling the companies in the sector; additionally, the Superintendency of Industry and Commerce is the national authority for competition protection issues.

Energy transactions in the electricity sector are based on the fact that trading companies and large consumers can trade energy through bilateral contracts, Long-Term Contracting Auctions - SCLP and other trading mechanisms enabled within the framework of Resolution CREG 114 of 2018. 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

Additionally, 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 Obligations ("OEF") of the "Reliability Charge" scheme and ii) the auctions of long-term contracts to promote Non-Conventional Renewable Energy Sources (FNCER, for its acronym in Spanish).

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 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 the periods from 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 FNCER contracts, they are supported by Law 1715 of 2014, Decree 2469 of 2014, and Law 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 Law 2099 of 2021, which defines the legal framework for the development of non-conventional renewable energies, and among others, establishes tax benefits that constitute 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 non-regulated users, through bilateral contracts

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 supported by efficiency and quality criteria in the provision of the service. Any customer may access the distribution network by paying a connection charge and/or a usage charge

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 (IPP), in addition to other periodic updates provided for in the regulation.

The following are guidelines associated with the 2024 legal and regulatory framework:

In January 2024, the Energy and Gas Regulatory Commission (CREG) published Resolution 101 036 of 2024, which enables the direct contracting of energy to protect regulated users from high prices in the energy exchange during the El Niño Phenomenon. The Resolution creates a contract modality called "Pay as contracted contract conditioned to the Ideal Generation not Committed in Contracts (PCG)", which may be subscribed bilaterally until March 1, 2024, and which will have a maximum duration until February 28, 2026. The maximum amounts to be contracted will be included in the limit of own purchases of Res. CREG 130 of 2019, which is not flexible, and the resulting prices of the contracts may be transferred to the tariff of regulated users, within annual limits.

In the same month, and concomitantly with the aforementioned rule, the CREG published Resolution 101-034 of 2024, "Whereby temporary provisions are established for the delivery of surplus energy generation to the National Interconnected System, SIN". This final rule, which is temporary for 6 months, is intended to facilitate the delivery of surplus generation to the SIN during the occurrence of the El Niño phenomenon, by temporarily relaxing the regulatory requirements for this delivery. The above, for smaller plants, self-generators and co-generators with a capacity greater than 1 MW.

In the same month, the Energy and Gas Regulatory Commission (CREG) published Resolution 101-035 of 2024, in compliance with article 5 of Decree 0929 of 2023, in which it relaxes the requirements of the capacitive power factor that users' installations must comply with according to the voltage level to which they are connected. This implies that the reactive energy to be charged to users would decrease proportionally according to the new power factor limits and their consumption.

In the same month, the Energy and Gas Regulatory Commission (CREG) published Resolution 105 007 of 2024, which temporarily modifies articles 37 and 38 of Resolution CREG 108 of 1997, in order to establish criteria for determining and investigating significant deviations in consumption. The company shall initiate an investigation for significant deviation when the user's consumption in a month is more than three (3) standard deviations above the historical average. When consumption is above the upper limit, the user will only be charged the average consumption of the last six (6) months and when it is below the lower limit, the company will charge the user the metered consumption.

In February 2024 the Ministry of Mines and Energy issued Resolution 40042 of 2024, which includes measures such as: (i) modifying the guidelines on FPO change requests and guarantees for generation, cogeneration, self-generation projects framed in the transmission capacity allocation process, (ii) modifying the guarantees associated with projects in the long-term contracting auctions, (iii) giving freedom to agents for the modification of energy supply contracts subscribed in the 2019 and 2021 auctions, and (iv) expanding the definition of energy storage established in Resolution 40156 of 2022 of the MME.

In April 2024, the Ministry of Mines and Energy issued three resolutions with the purpose of making short-term management to mitigate the effects of the El Niño 2023-2024 Phenomenon on the National Interconnected System. Resolution 40115/24 extended the measures taken since last year in the sense of restricting energy exports to Ecuador, which must only start from thermal generation plants using liquid fuels and centrally dispatched thermal plants. This regulation was effective until July 31, 2024.

On the other hand, Resolution 40116/24 established that a minimum thermal generation goal must be incorporated within the daily generation dispatch, and in this scheme, the MME will define on a weekly basis the amount of daily thermal generation required, according to recommendations of the National Dispatch Center (CND, for its acronym in Spanish). The measure was in force until May 31. Finally, Resolution 40132/24, provides that the CND will program in the dispatch and redispatch the Non-Conventional Renewable Energy Sources (FNCER) that are dispatched centrally, on the basis of the generation program, and that these centrally dispatched FNCER plants will not be subject to the calculation of deviations or the liquidation of these.

This last regulation was accompanied by CREG Resolution 101 040-24, on the settlement of deviations for variable plants and a new cause for redispatch, as transitory measures to increase energy supply during the El Niño phenomenon; with this resolution, the measure taken for plant deviations was effective until June 30, 2024.

In the same month the CREG published resolutions 101-037 and 101-038 of 2024, seeking to continue programs to support the short-term financial viability of the country's trading companies. The first rule provides for extending the transitory application of the flexibility of the calculation of guarantees on contracts in the Wholesale Energy Market from April 30, 2024 to July 31, 2024, establishes ways in which the commercializing agent must inform the Administrator of the Commercial Exchanges System (ASIC) of its acceptance or not of this measure, and orders ASIC to make the adjustments to the guarantees for the month of May 2024 in the following weekly adjustment. The second rule issued has provided to allow for a fifth

opportunity to some commercial agents to defer the payment of their obligations invoiced by ASIC and the Liquidator and Account Manager (LAC), regarding the charges for generation, transmission and distribution of electricity; this fifth tranche of obligations generated will cover the period from March to June 2024, with a term for payment of 18 months from July 2024. We must emphasize that Enel Colombia S.A. E.S.P., in its role as marketer, continues with the restriction to benefit from these tranches, given its installed generation capacity, and regarding its role as generator and distributor, the amounts to be recovered that have been deferred by the marketers with the previous definitions of Tranches 1, 2, 3 and 4 could be increased.

Likewise, in April, the CREG published Resolution 101-041 of 2024, which established transitory measures for the dispatch of hydroelectric plants with available reservoir in the event of the El Niño 23-24 phenomenon. The definitive measure establishes: (i) the offer price will not be adjusted, if as a result of the ideal pre-dispatch, the hydro plant with available reserve greater than 20 days is present in all the periods in which it declared availability, (ii) otherwise, its offer price will be adjusted with the price of the hydro plant dispatched centrally with lower offer price, added by 15 $/kWh. The above does not apply if the reservoir has a level equal to or lower than the Probabilistic ENFICC Level (minimum level that a reservoir needs to have for an associated plant to be able to generate its Firm Energy for the base Reliability Charge), (iii) the rule was in force until May 11, 2024.

In the same month, the Energy and Gas Regulatory Commission (CREG) published for comments the draft Resolution 701 038 of 2024, which proposes the new methodology for remuneration of the activity of commercialization of electricity to regulated users in the National Interconnected System: It disaggregates the costs reported by each agent, proposes the costs to be recognized, determines the efficiency of each marketer through an efficiency model, proposes an incentive scheme for service quality, and updates the variable cost variables of the marketing activity (portfolio risk, financial risk and operating margin).

In May 2024, the Ministry of Mines and Energy published Decree 0484 of 2024, in which regulatory provisions are issued on the availability of natural gas to meet the demand of thermal plants, seeking to incorporate new energy to the system, during low hydrology events determined by the MME, according to the criteria of IDEAM and the CND. In summary: (i) the Total Production Available for Sale (PTDV) and the Imported Quantity Available for Sale (CIDV), offered by producers after meeting the essential demand for natural gas, will be used, (ii) efficiency criteria will be used based on the specific consumption in MBTU/MWh (heat rate) of the generating plants that guarantee the best use of natural gas for the supply of electricity offered by them to the SIN and this natural gas may not be marketed at a price higher than that which was contracted, and (iii) the transporters may market the Primary Available Capacity at any time under the duration conditions they define.

It is also worth mentioning that in May 2024, Resolution 2402 published in the Official Gazette of the Cartagena Agreement Year XLI Number 5482, adopts the Operational, Commercial and Responsibilities Regulations of the Regional Coordinator associated to the international transactions of the Andean Regional Short-Term Electricity Market (MAERCP) as of July 1, 2026.

In June 2024 the Energy and Gas Regulatory Commission (CREG) issued Resolution CREG 501 - 043 of 2024 by which the investment plan for the commercialization market served by Enel Colombia S.A. E.S.P., approved in Resolution CREG 189 of 2019, is modified and the request for approval of projects for interconnectable zones for the year 2023 is resolved. To date, such resolution was challenged by the Company.

Likewise, the Energy and Gas Regulatory Commission (CREG) issued Resolution CREG 501 - 044 of 2024 approving the investment plan for coverage expansion projects in interconnectable areas of the commercialization market served by Enel Colombia S.A. E.S.P. for the year 2024.

In the same month of June 2024, through CREG Resolution 701-049 of 2024, the Commission published for comments from the agents a resolution by which it again submits for consideration an intervention scheme to the exchange price similar to the one discussed under proposal 701-028 of 2023. On this occasion the CREG takes into consideration a competition advocacy concept of the Superintendence of Industry and

Commerce, which was sent to the CREG in May 2024. The proposed measure, instead of setting a fixed ceiling of $532/kWh (with reference to gas-fired thermal plants), as it was proposed last January, now considers a process for verification and adjustment to the maximum offer price (MPO), where this hourly MPO will be adjusted with the price offered by the last thermal plant that is not inflexible.

In July 2024, the CREG issued Resolution 101 044 of 2024, which adjusted the calculation of Firm Energy for the Reliability Charge (ENFICC) for solar photovoltaic projects when only secondary information is used, applicable for projects that wish to participate in any allocation mechanism of Firm Energy Obligations (OEF) without the requirement of having one year of on-site measurement. The rule indicates that the ENFICC value may not be higher than the ENFICC value calculated according to article 6 of CREG resolution 101 007 of 2023 multiplied by a value of 0.8 (previously the factor was 0.6).

In the same month the CREG issued Resolution CREG 101 046 of 2024, complementing the alternatives of assignment of Firm Energy Obligations for plants under construction. The measure allows the multi-year assignment of OEF for 1 or 2 years for plants under construction without relying on reconfiguration auctions. It is also applicable for existing plants with Additional Available Energy (EDA). The OEF can be covered with the sum of the monthly EDA of several plants and/or the ENFICC of one or several plants at risk. The agent that assigns the OEF will have the Start of Period of Obligation Validity (IPVO) deferred for 1 or 2 years. The end date of the OEF remains unchanged.

In August 2024, Law 2407 was issued to promote energy efficiency. It establishes guidelines for state entities to implement energy efficiency plans, creates the figure of Buyers with Energy Management Capacity (CCGE), promotes certificates for sustainable construction and promotes the implementation of AMI.

On August 22, 2024 the Commission issued CREG Circular 053 of 2024 with the definitive methodology for calculating the average quality of service targets for the years 2024 and 2025. For 2024, the target methodology established in Resolution CREG 015 of 2018 is maintained for both the duration indicator (SAIDI) and the frequency indicator (SAIFI). On the other hand, for the year 2025 the following rules are presented:

- SAIDI: The target is defined as an 8% improvement over the 10th percentile of the results obtained by the company in the period 2019-2023.
- SAIFI: The target is defined as the 10th percentile of the results obtained by the company in the period 2019-2023.

In August 2024 the Ministry of Mines and Energy decided to establish a temporary suspension (until August 31) of the Supply Limitation processes through resolution 40307 of 2024. The measure covered companies with Special Areas, and that will be in the process of recovering balances of the Tariff Option, and whose consumption in the special areas was higher than 30% of its regulated demand served. This rule, on account of Resolution MME 40409/24 is then extended until December 31, 2024, or until CREG issues a regulation that mitigates the effects of the supply limitation.
During the same month, the Ministry of Mines and Energy issued new measures for energy exports, through Resolution 40330 of 2024. The measure established that electric energy exports would be generated only with any (or a combination of some) of the following alternatives (if they were not in the national economic dispatch): Thermal plants with liquid fuels, centrally dispatched thermal plants, any plant of the SIN.

Likewise, in August 2024, the Energy and Gas Regulatory Commission made the penalty for generation deviations in variable plants more flexible for a period of 3 months, by means of resolution 101-047 of 2024. In the case of variable generation plants, the transitional measure provided that their daily and hourly deviation is equivalent to zero. The period of application of the measure is extendable by the CREG.

On September 12, 2024, Enel Colombia S.A. E.S.P. was notified by the CREG of the evidence order 319 of 2024, which dealt with the appeal for reconsideration filed by the Company against Resolution CREG 501 043 of 2024. The aforementioned is part of the process of the request for approval of the 2023 - 2027 investment plan for the electric power distribution activity. Basically, the request consists of: i) providing

access and reading the information of special construction units, ii) adjusting the kilometer field of one of the reported formats. In this regard, the Company responded to the Commission within the indicated term.

On September 16, 2024, the CREG publishes Order 330, indicating the beginning of the administrative action through which it will establish the average service quality goals for Enel Colombia S.A. E.S.P., in accordance with the methodology of CREG Circular 053.

In September 2024, the Energy and Gas Regulatory Commission, through resolution 101-049 of 2024, published a measure that opened the possibility of adjustments to the Start-up Date (FPO) of generation projects under construction. Projects may adjust their FPO through several options: due to an increase in guarantees, for reasons of force majeure, or due to delays in expansion works.

In the same month, the CREG published Resolution 101-055 of 2024, "Whereby the rule for the evaluation of the condition of the system in the Statute for Situations of Risk of Dissatisfaction in the Wholesale Energy Market established in Resolution CREG 026 of 2014 is complemented". The modification occurs with the objective that the CND may reevaluate in an expeditious manner the alert and system condition levels at any time, upon request of the regulator. In case the evaluation indicates a risk situation, the CND will inform the CREG to initiate the application of the Statute. The regulation also provided that, independently and with its own analysis, the CNO may also request the change of condition.

At the end of September 2024, the CREG issued Circular CREG 072 of 2024 confirming the change in the status of the Risk Surveillance system expressed by the National Dispatch Center and the National Operation Council. In accordance with the change of the system, the mechanism for reliability maintenance will be initiated under the terms of CREG Resolutions 026 and 155 of 2014.

In October 2024, the CREG published Resolution No. 101-052 of 2024, "Whereby the guidelines for the declaration and updating of the Level of Probability of Discharge, NPV, and Probabilistic ENFICC Level, NEP, referred to in Resolution CREG 036 of 2010, are adjusted". The regulation establishes new rules associated with the declaration of the NPV and NEP parameters of hydraulic plants, indicating that in the case of NPV, the report must be made to the National Dispatch Center before the entry into commercial operation of a plant, and when changes are identified in the Firm Energy for the Reliability Charge (ENFICC) of a hydraulic plant due to: i) works in the reservoir, ii) an environmental restriction supported by the environmental authority, iii) physical condition in the reservoir supported by studies, or iv) transfers. In the case of the NEP, it must be declared and updated when the Base ENFICC of a hydroelectric plant changes, or when the agents have temporary operational restrictions in their reservoirs.

In the same month, the CREG published Resolution CREG 101 056 of 2024, which establishes the correction on the calculation of the Adjusted Offer Price estimated for the application of the Reliability Support Mechanism (Resolution CREG 026 of 2014). The modification establishes using the highest price offered for the day by thermal plants, adding to it the start-stop price variabilized with the lowest declared availability different from zero for the hourly periods of the day multiplied by 24, thus amending the previous provision, which did so for a single hour, raising the value of the adjusted price. The application of the rule was retroactive, since it was used for the settlement and billing of transactions for the month of September before the expiration of the corresponding invoice.

Likewise, in October the CREG published Resolution 101-058 of 2024, "Whereby transitory measures are adopted in the Wholesale Energy Market in the event of the declaration of a programmed gas rationing". With this new resolution, the CREG establishes rules that define the transitory treatment of deviations of Firm Energy Obligations, a transitory rule for plants or generation units that receive rationed gas from another plant or generation unit, and a rule to set a ceiling to the offers for daily dispatch and frequency control in generation.

At the end of October, the CREG published a new modification to the Statute for Situations of Risk of Disabastection (CREG Resolution 026 of 2014), by means of Resolution 101-059 of 2024. The new regulation determined: (i) Modify the Adjusted Offer Price, establishing a rule that evaluates the cost-

efficiency to select the adjusted offer price of the hydraulic plants, (ii) Modify the risk status evaluation scheme, establishing that the evaluation and publication of the system levels will be made daily when the daily level of the useful reservoir of the National Interconnected System is in a range between the value of the reference path and one percentage point (1%) of the useful reservoir below this, iii) Changes in the Reliability Sustainability Mechanism, establishing now a tie-breaker mechanism for hydraulic plants, within the rules for the sale and reservoir of energy, iv) Define a rule for cases in which Non Covered Demand (DNC) is presented in the reliability charge scheme, and vi) Establish a rule for the target thermal generation in the event of programmed gas rationing.

In November 2024, the CREG published Resolution CREG 101 061 of 2024, which extended the suspension of the charge for deviations for variable plants until April 30, 2025. It is important to mention that previously, the charges had been suspended on two occasions: i) Resolution CREG 101 040 of 2024, which suspended such charges until June 30, 2024, and ii) Resolution CREG 101 047 of 2024, which suspended such charges from August 21, 2024 until November 21, 2024.

In the same month of November, the CREG published Resolution 101-063 of 2024, "Whereby Article 6 of Resolution CREG 026 of 2014 is adjusted". This new rule introduces modifications to the Statute for Situations of Risk of Unavailability, in particular to introduce exit parameters of the Reliability Sustainability Mechanism. According to the hydrology monitoring conditions of the SIN in those days, November 20 was the last day of application of the Reliability Sustainability Mechanism, thus ending the period of shortage risk experienced by the country since September 30, 2024.

Likewise, in November, the Ministry of Mines and Energy published Resolution 40494 of 2024 "Whereby electricity exports are reactivated and Resolution 40410 of 2024, which adopts transitory measures to guarantee national demand, is modified". With this measure, the Ministry reactivated exports to Ecuador, giving priority to generation from centrally dispatched thermal plants. The measure also considers that, for these exports, surpluses of self-generation with liquid fuels may be additionally enabled through the guidelines established by the Ministry.

In November, the Ministry of Mines and Energy published Decree 1403 of 2024, "Whereby Decree 1073 of 2015 is amended, in relation to energy policy guidelines on self-generation and marginal production". From the new regulation it is highlighted: (i) For self-generators and marginal producers that do not inject surplus energy to the grid, no authorization of any kind will be required for connection to the grids, nor will they have a distinction of large or small scale, nor capacity limits for when they do not deliver energy through the grid, (ii) The Ministry will define the rules for delivery of surpluses or for consuming energy in sites other than production sites, iii) The CREG will evaluate the relevance in the application or not of the payment of the Transmission charge in those cases where the energy produced and the consumption are in the same SDL or in the same STR or that, in general, do not use such system, and iv) Large-scale self-generators and marginal producers must sign a backup contract with the grid operator or the transporter to which they are connected.

In November, the CREG published Resolution 101-062 of 2024, "By which reconfiguration auctions for the purchase of Firm Energy Obligations (OEF) for the periods 2025-2026, 2026-2027 and 2027-2028 are called and other provisions are modified". With this administrative act, the reconfiguration process of the OEFs was formally initiated, seeking to increase the energy supply for the periods foreseen by the regulation.

In December 2024, the CREG published Resolution 101-066 of 2024, "Whereby new scarcity prices of the Reliability Charge are defined, modifications are made to Resolution CREG 071 of 2006 and other resolutions". This new regulation enters to define two scarcity prices of the Reliability Charge, as well as modifies some aspects of the methodology of the charge, highlighting among the measures: (i) The critical condition is defined when the exchange price is higher than any of the scarcity prices and the OEF is required depending on the scarcity price associated to the assigned obligation, (ii) The group of plants that back their OEF with liquid fuels, mixtures of liquid fuels or fuel gas are applied a Higher Scarcity Price (PES) that corresponds to the Marginal Scarcity Price, and iii) The group of plants that back their OEF with renewable resources or coal in more than 50%, a Lower Scarcity Price (PES) is applied, which will depend on a

reference value (359 $/kWh) that is modified depending on the variation of the reference price of coal. It is important to note that both the PES and the PEI will be applied to OEF allocations for new periods. In the case of OEFs previously allocated for the periods 2024-2025, 2025-2026 and 2026-2027 that are part of the group of plants that support their OEFs with renewable resources, they may choose to benefit from a short-term transition that implies receiving the remuneration of a new reliability charge determined by ASIC.

In the same month, the Ministry of Mines and Energy published Resolution 40554 of 2024, "Whereby transitory measures are adopted to guarantee the attention of the demand during periods of low hydrology". This measure establishes for the second time the daily thermal generation target scheme observed in March 2024, in order to preserve the reliability of the system operation, in this case to face the summer period between December 1, 2024 and April 30, 2025. The new rule is effective until July 31, 2025, leaving the possibility for the MME to inform about the suspension, extension, early termination or reactivation of the application of these measures.

Also in December 2024, the Ministry of Mines and Energy published decrees 1539 and 1540 of 2024, regulating the governance with ethnic participation of electricity sector transfers to black, Afro-Colombian, Raizal and Palenquero communities (decree 1539) and indigenous communities (decree 1540) located in areas with differential sun and wind potential.

Environmental Aspects

environmental matters, Law 99 of 1993 gave structure and guidelines to environmental policy in Colombia, bringing together the elements of the Rio Declaration, creating the Ministry of the Environment and 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 violations of environmental regulations.

It also established the National Environmental System-SINA, which is the set of norms, resources, programs and institutions that enable the execution of the general environmental principles contained in the Law
Similarly, Decree 1076 of May 26, 2015, compiles the environmental regulations issued by the National Government, 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
3. Final provisions.

Section (book) 2 develops the regulations for the use, management and administration of natural resources, as well as financial, economic and tax instruments and penalties.

Law 2169 of 2021, known as the Climate Action Law promotes the country's low-carbon development 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.

proposes that by 2030 actions should be completed 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 2023, the Special Administrative Unit of the National Tax and Customs Directorate - DIAN issued Resolution 000012, "Whereby the rates of the National Tax on Gasoline and ACPM, and the carbon tax are adjusted". It is essential to take into account that in Article 1. Taxable Base and Rate of the National Tax on

Gasoline and ACPM, the percentages of the ACPM - biofuel blends for use in diesel engines are maintained, however, the rate at which they are liquidated changes with respect to Resolution 19 of 2022. And in Article 2. Taxable Base and Rate of the National Carbon Tax, solid carbon is included in the tax.

In favor of Climate Change Management, it is important to highlight that the Departmental Assembly of Cundinamarca issued in June 2023 the Ordinance 0112/2023 "By which the Public Policy of Integral Management of Climate Change of the Department of Cundinamarca 2023-2050 is adopted, and other provisions are issued". The purpose of this is to permanently articulate strategies with the National Climate Change System (SISCLIMA) for the implementation and monitoring of public policy through the Intersectoral Commission on Climate Change (CICC) and at the territorial level under the guidelines of the Andean Center-East Regional Node.

Likewise, the Ministry of Mines and Energy published two sectoral climate change documents: "Guidelines for the formulation of the Comprehensive Business Climate Change Management Plans for the mining sector -PIGCCe" and the "Guide for the identification, analysis and evaluation of disaster risks in the mining and energy sector -Practical implementation", which are intended to be a guide for the sector to establish Climate Change Management Plans.

The Ministry of Environment and Sustainable Development issued Resolution 418 of 2024, which regulates the administration of the National Registry for the Reduction of Greenhouse Gas Emissions and Removals.

At the District level, for the year 2023, different regulations have been structured and published on climate change, including the Conpes Document of Public Policy on Climate Action 2023-2050 with its respective Action Plan, as well as Resolution 1545 of 2023, which establishes vehicle labeling.

For its part, the National Development Plan 2022-2026 was issued as a Law on May 19, 2023 (Law 2294), Article 32 modifies Article 10 of Law 388 of 1997, which modifies the determinants of land use planning and their order of prevalence, establishing in Level 1, the most important, the determinants related to conservation, protection of the environment and ecosystems, the water cycle, natural resources, prevention of threats and risks of disasters, climate change management and food sovereignty.

The President of the Republic sanctioned Law 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.

The Congress of the Republic issued the Law on Environmental Liabilities (Law 2327 of 2023), which includes its definition and provisions for the management and creation of bodies at the national level, led especially by the Ministry of Environment. It is indicated that, within the year following the entry into force of the law, the guidelines for the formulation, implementation and evaluation of a Public Policy must be established, with a previous diagnosis for the management of environmental liabilities, with an action and follow-up plan in charge of the National Planning Department, the Ministry of Health and the Ministry of Environment.

Likewise, as part of Colombia's commitments before the OECD, the Ministry of Environment and Sustainable Development issued Resolution 0839 of 2023, which establishes the Pollutant Release and Transfer Register - PRTR, in which the different sectors must report information related to their environmental performance, and this information will be public.

In order to leverage the Just Energy Transition, the Ministry of Environment and Sustainable Development issued Decree 0852 of 2024, which modifies the competencies to grant environmental licenses to projects of Non-Conventional Energy Sources. The Decree reduces from 100 MW to 50 MW the FNCER projects that will be under the jurisdiction of the ANLA and between 10 MW and less than 50 MW will be under the jurisdiction of the Corporations.

The Congress of the Republic modified the environmental sanctioning regime by means of Law 2387 of 2024, among the most relevant changes is the increase of the pecuniary sanctions, which increase from 5,000 to 100,000 legal monthly minimum wages in force.

In October 2024, the Ministry of Environment and Sustainable Development issued Decree 1275, which has the force of law and establishes the regulations required for the operation of the indigenous territories in environmental matters and the development of the environmental competencies of the indigenous authorities and their effective coordination with other authorities and/or entities.

In December 2024, the Ministry of Environment and Sustainable Development adopted the terms of reference for the preparation of the technical study that supports the request for subtraction of forest reserve areas of the national and regional order, for the development of activities declared by law of public utility or social interest, through Resolution 1075 of December 11, 2024.

Natural Gas

Regulation in the natural gas sector is aimed at complying with the objectives defined in Law 142 of 1994: i) to guarantee the quality of service to ensure the improvement of the quality of life of users, ii) the permanent expansion of coverage, iii) the continuous and uninterrupted provision of service, iv) efficient provision, v) freedom of competition and the non-abusive use of dominant position

Since the issuance of Decree 2100 of 2011, a regulation has been issued especially oriented to ensure and guarantee 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 with the purpose of ensuring 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, which regulates commercial aspects of the wholesale natural gas market, which are part of the natural gas operating regulations. Likewise, 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 in accordance with the analysis, monitoring of transactions and result of the natural gas market negotiations, in August 2017 the CREG through Resolution 114 adjusted some aspects concerning the commercialization of the wholesale natural gas market and compiled Resolution CREG 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, which amends Resolution 114 of 2017 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.

In May 2024 the National Hydrocarbons Agency (ANH) released the Reserves and Resources Report - IRR 2023. This report, which has been prepared since last February, in compliance with the steps previously established by the MME and ANH regulations, confirms the decreasing situation in terms of proven gas reserves, and highlights that, according to the vision presented by the ANH, it will be the contingent resources that will provide solutions for the supply of domestic gas in the medium and long term, especially due to the discovery of reserves in 2022 and 2023.

In June 2024, the CREG publishes Resolution CREG 102-007 of 2024, by means of which transitory additions are made to the commercial aspects of the supply of the wholesale natural gas market established in Resolution CREG 186 of 2020. This resolution is published with the purpose of achieving greater competition and finding a balance between the commercialization of gas from the Primary Market, the commercialization of surplus gas from the Secondary Market and the commercialization of gas obtained abroad. The measure was effective until August 31, 2024.

In July 2024, the CREG issued Resolution 102-008 of 2024, through which it made modifications to the remuneration methodology for the natural gas transportation activity. In the norm, the procedure to determine the coverage for debt in dollars within the AOM expenses is introduced. The charge defined for this purpose, including the efficient coverage, applies only for a period of 60 months. It was also determined to incorporate in the formulation of the fixed and variable charges that remunerate the investments the recognition of an opportunity cost to the asset that ends the regulatory useful life period.

In the same month, and in accordance with the Schedule of natural gas production declaration 2024-2033, the Ministry of Mines and Energy published Resolution 662 of 2024, thus disclosing the declaration of Natural Gas production for the period 2024 - 2033 made by producers, natural gas traders and traders of imported natural gas.

In August, the CREG definitively published Resolution 102-009 of 2024, "Whereby Resolution CREG 186 of 2020 is amended". The main purpose of this resolution is to contract the firm supply of all gas potentially producible to date, in the short, medium and long term. The changes are focused on defining criteria to obtain flexibility that allows greater autonomy on the part of the agents in the manner in which the supply is negotiated.

2. Basis of presentation

The Company presents its financial statements separate general purpose financial statements in Colombian pesos and values have been rounded to the nearest thousand pesos (COP$000), except where otherwise indicated.

The separate general purpose financial statements include comparative information for the prior period.

The accounting principles applied in their preparation are detailed below:

2.1. Accounting principles

The Company general purpose separate financial statements as of December 31, 2024 have been prepared in accordance with the Accounting and Financial Reporting Standards accepted in Colombia (NCIF Group 1), established in Law 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, 1611 of 2022 and the 1271 of 2024. 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 (IASB)

The Company applies the following exceptions to these separate general purpose financial statements:

- **Title 4 Special Regimes of Chapter 1 of Decree 2420 of 2015, as amended included in 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.

- **Decree 2496 of December 2015 in numeral 2 of article 11:**

Holdings in subsidiaries by controlling entities should be recognized in the separate financial statements in accordance with the equity method (Article 35 of Law 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 on a going concern basis using the cost method, except, in accordance with MFRS, for assets and liabilities that are recorded at fair value.

The preparation of separate general purpose financial statements in accordance with MFRS 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 should be disclosed separately in the separate general purpose financial statements.

These separate general purpose financial statements have been 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 the consolidated comprehensive income of the Company and its subsidiaries.

Accordingly, the separate general purpose financial statements should be read in conjunction with the general purpose consolidated financial statements of Enel Colombia S.A. E.S.P. and its subsidiaries.

For legal purposes in Colombia, the general purpose separate financial statements are the main financial statements.

2.2 Accrual Accounting Basis

The Company prepares its general purpose separate 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 whose application effective as of January 1, 2027

Decree 1271 of 2024 updated the technical frameworks of the Accounting and Financial Reporting Standards accepted in Colombia by incorporating a new standard, which, although it had been issued by the IASB since 2018, had not been compiled in Decrees 1611 of 2022, 938 of 2021, 1432 of 2020, and 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.

IFRS 17 Insurance Contracts

IFRS 17 Insurance Contracts establishes principles for the recognition, measurement, presentation and disclosure of insurance contracts issued. It also requires similar principles to be applied to reinsurance contracts held and investment contracts issued with discretionary participation components. The objective is to ensure that entities provide relevant information in a manner that faithfully represents those contracts to

assess the effect that contracts within the scope of IFRS 17 have on an entity's financial position, financial performance and cash flows

IFRS 17 repeals IFRS 4 Insurance Contracts which was an interim standard that allowed entities to use a wide variety of accounting practices for insurance contracts, reflecting national accounting requirements and variations of those requirements. Some previous insurance accounting practices permitted under IFRS 4 did not adequately reflect the true underlying financial situations or financial performance of insurance contracts

IFRS 17 requires a current measurement model where estimates are remeasured at each reporting period. Contracts are measured using the components of:

- Discounted probability weighted cash flows;
- An explicit risk adjustment, and
- A contractual service margin (CSM) representing the unearned contract profit which is recognized as revenue during the hedging period.

The standard allows a choice between recognizing changes in discount rates in the income statement or directly in other comprehensive income. The choice is likely to reflect how insurers record their financial assets under IFRS 9

An optional simplified premium allocation approach is allowed for the remaining coverage liability for short-duration contracts, which are often offered by non-life insurers.

There is a modification to the general measurement model called the "variable fee method" for certain life insurance contracts of insurers in which the policyholders share the returns of the underlying items. When applying the variable fee method, the entity's share of changes in the fair value of the underlying items is included in the contractual service margin. Therefore, the results of insurers using this model are likely to be less volatile than under the general model

The new rules will affect the financial statements and key performance indicators of all entities that issue insurance contracts or investment contracts with discretionary participation features

The Company does not expect any impact from this standard, considering that it has not identified that it develops insurance contracts, in any case, detailed analyses are being carried out.

2.4 New standards issued by the International Accounting Standards Board (IASB) that have not yet been incorporated into the accounting framework accepted in Colombia.

OECD Pillar Two Rules

In December 2021, the Organisation for Economic Co-operation and Development (OECD) published the Pillar Two model rules (Global Anti-Circumvention Proposal') to reform international corporate taxation. Large multinational companies within the scope of the rules must calculate their effective tax rate for each jurisdiction where they operate and will be required to pay a top-up tax on the difference between their effective tax rate per jurisdiction and the minimum rate of 15%. In May 2024, the IASB made limited scope amendments to IAS 12 that provide temporary relief from the requirement to recognize and disclose deferred taxes arising from enacted or substantively enacted tax law implementing the Pillar Two model rules, including tax law implementing the qualified rules, minimum supplementary domestic taxes described in those rules. The amendments require affected companies to disclose:

- Whether they have applied the exception to recognize and disclose information about deferred tax assets and liabilities related to Pillar Two income taxes.
- Current tax expenditure (if any) related to Pillar Two income taxes, and

- During the period between enactment of the legislation and the legislation becoming effective, reasonably estimable information about the entity's exposure to Pillar Two income taxes. If this information is not known or cannot be reasonably estimated, a statement to that effect and about progress in assessing the exposure should be disclosed.

These amendments should be applied immediately, subject to any local endorsement process, and retrospectively in accordance with IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors. The exposure disclosures are only required for annual reporting periods beginning on or after January 1, 2024 excluding interim financial reporting.

The Company is applying from 2023 the regulation introduced by the Colombian Government for the application of a minimum effective tax rate of 15%, without recognizing deferred taxes related to such rate by considering the premises of this amendment that considered the complexity in determining the impacts of taxes based on the model rules of Pillar Two of the OECD.

Amendment to IAS 21 - Lack of Interchangeability

In August 2023, the IASB amended IAS 21 to add requirements to help entities determine whether a currency is interchangeable for another currency and the spot rate to be used when it is not. Prior to these amendments, IAS 21 set out the exchange rate to be used when the lack of interchangeability is temporary, but not what to do when the lack of interchangeability is not temporary. These new requirements should apply to annual reporting periods beginning on or after January 1, 2025. Early application is permitted (subject to any approval process).

Amendments to IFRS 9 and IFRS 7 - Classification and Measurement of Financial Instruments

On May 30, 2024, the IASB issued specific amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures to respond to recent questions arising in practice, and to include new requirements not only for financial institutions. These amendments:

a) clarify the date of recognition and derecognition of certain financial assets and liabilities, with a new exception for certain financial liabilities settled through an electronic cash transfer system;

b) clarify and add further guidance for assessing whether a financial asset meets the principal and interest only payment (SPPI) criterion;

c) add new disclosures for certain instruments with contractual terms that may change cash flows (such as some financial instruments with features linked to the achievement of environmental, social and governance objectives); and

d) update the disclosures for equity instruments designated at fair value through other comprehensive income (FVTPL).

The amendments in (b) are more relevant to financial institutions, but the amendments in (a), (c) and (d) are relevant to all entities.

The amendments to IFRS 9 and IFRS 7 should be effective for annual reporting periods beginning on or after January 1, 2026, with early application permitted subject to any approval process.

IFRS 18 "Presentation and Disclosure in Financial Statements".

This is the new standard on presentation and disclosure in financial statements, which replaces IAS 1, with changes mainly in the income statement.

The key new concepts introduced in IFRS 18 relate to:

- the structure of the income statement with defined subtotals;

- requirement to determine the most useful summary structure for presenting expenses in the income statement.
- disclosures required in a single note within the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements (i.e., performance measures defined by management); and
- enhanced principles on aggregation and disaggregation that apply to the main financial statements and notes in general.

The new standard should be effective for annual reporting periods beginning on or after January 1, 2027, with early application permitted.

IFRS 19 "Subsidiaries without public accountability: disclosures".

An eligible subsidiary will apply the measurement and recognition requirements of other IFRSs and may apply the reduced disclosure requirements of this new standard. The reduced disclosure requirements of IFRS 19 balance the information needs of users of the financial statements of eligible subsidiaries with cost savings for preparers. IFRS 19 is a voluntary standard for eligible subsidiaries.

A subsidiary is eligible if:

- has no public reporting responsibility; and
- has an ultimate or intermediate parent company that prepares consolidated financial statements available for public use that comply with IFRS accounting standards.

The new standard is voluntary and should be effective for annual reporting periods beginning on or after January 1, 2027, with early application permitted.

The Company is evaluating the potential impacts of the application of these new standards and does not anticipate early application.

2.5 International Accounting Standards Board (IASB) Standards - Climate Change

The impact of climate change on financial statements is a high-profile issue. Investors and regulators are increasingly looking for evidence of how the entity has incorporated ESG (Environment, Sustainability and Governance) issues and, in particular, climate-related risk factors when making estimates and judgments in the preparation of financial statements. Climate-related risk could include transitional impacts, for example, additional costs incurred by the entity as a result of the transition to a low-carbon economy, or physical impacts, such as damage to assets as a result of catastrophic events (e.g. floods or fires)

Accounting standards have a general requirement to disclose information that users need to understand the impact of particular transactions, events and conditions on the entity's financial position and financial performance. Therefore, in light of the current approach and the impact of climate change, entities should ensure that they have assessed the impact of climate change and what disclosures are necessary in this context for financial statements to comply with MFRS.

IASB Guidance

In 2020, the IFRS Foundation issued educational material containing a non-exhaustive list of examples of how climate risk might affect the measurement and disclosure requirements of various standards and the various paragraphs of those standards that can be referred to in determining how to incorporate such risks. The material also discusses materiality and, although it does not add to or change the requirements of the standards, it is a useful guide that users and preparers can benefit from when preparing and assessing financial statements under IFRS.

The IASB has also decided to add a project on climate-related risks to its agenda. Several areas for improvement are being considered, including:

a) reduction of the threshold for disclosing the uncertainty of the information required by IAS 1 Presentation of Financial Statements

b) expanding the requirements for value in use when assets are tested for impairment, and

c) develop additional guidance on accounting for pollutant pricing mechanisms.

In April 2024, the IASB staff recommended developing a project that aims to further investigate the concerns raised by respondents and the underlying causes of those issues and consider what limited-scope actions may be necessary. Until the project is completed, the IASB's educational material is the primary source of guidance under IFRS for considering climate-related risks. However, preparers should continue to monitor developments in this area.

ISSB Standards

In March 2024, the International Sustainability Standards Board (ISSB) published its first two standards:

a) IFRS S1. General requirements for disclosures of financial information related to sustainability, and

b) IFRS S2. Disclosures related to weather.

The effective date of these standards will only be determined when jurisdictional authorities issue and adopt the standards. However, it is proposed to allow early adoption and also provide an exemption from disclosure of comparative information in the year of adoption.

The standards require that:

a) the disclosures are prepared (i) at the same time as the annual financial statements (ii) for the same entity reporting the financial statements; and

b) to the extent possible, the assumptions used to prepare the information are based on the same basis as the financial statements.

2.6 Estimates and relevant accounting criteria

In the preparation of the separate general purpose financial statements, certain estimates made by the Company's management have been used to quantify certain of the assets, liabilities, revenues, expenses and commitments reported herein.

The estimates basically refer 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.).

- Revenues for energy delivered and not billed derived from the distribution activity that come from the rendering of energy services, since the reading of the consumption in each billing cycle is pending, which are estimated by applying judgmental elements for their determination (See Note 3.1.18.).
- 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 fulfill such contracts, which are estimated by applying judgmental elements for their determination (See Note 3.1.18.).

- Variations in revenues due to tariff changes, in accordance with regulatory updates.

- Future disbursements for environmental, social and infrastructure commitments arising from the environmental license of power plants and 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 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 separate general purpose financial statements

The principal accounting policies applied in the preparation of the accompanying general purpose separate financial statements were as follows:

3.1.1 Financial instruments

3.1.1.1 Cash and cash equivalents

This caption in 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. If they are designated for:

(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 with changes in 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

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 instrument

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 at the date the contract is entered into and are permanently remeasured at fair value.

If derivative financial instruments do not qualify for recognition through the 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 income statement 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:

- Fair value hedges of recognized assets or liabilities (fair value hedges).
- Hedges of a particular risk associated with a recognized asset or liability or 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 fair values or cash flows of 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 for hedge accounting, 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, 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 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 a forecasted transaction is no longer expected to occur, the accumulated gain or loss in equity is immediately transferred to the income statement as "other gains/(losses), net".

(c) Hedges of net investments abroad

Hedges of net investments in 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 entered into to hedge obligations that reflect the Company's strategy to hedge market risks associated with interest rate or exchange rate risk.

3.1.1.3.1 Debts (Financial obligations)

Borrowings 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 debt are recognized as transaction costs to the extent that it is probable that some or all of the debt will be received. Such costs are deferred until the loan is received and are 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 an unconditional right to defer payment of the obligation for at least 12 months from the balance sheet date.

General and specific debt costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that require 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 resources obtained 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 normal operating cycle of the company 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 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 fair value gains or losses 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 that they represent a return on the investment.

The Company must reclassify all affected debt instruments when, and only when, its business model for managing financial assets changes.

3.1.1.7 Clearing 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 publicly traded 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 analyses and option models making maximum use of market information and placing as much reliance as possible on entity-specific internal information.

3.1.2 Inventories

Inventory stocks include goods for sale or internal consumption, on 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 commercial premiums.

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, for example: 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 outdated 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 (group 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 estimated that it is highly probable that they will be sold.

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 cease to be 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 for the purpose of obtaining benefits from its activities and is exposed, or has the right, to variable returns therefrom.

Investments in subsidiaries are initially recorded at cost and subsequently the equity method (PPM) is applied in the Company's general purpose 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 according to its participation, are recorded under the caption "Results 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, but not control or joint control.
Joint arrangements are considered to be those entities in which the Company exercises control through 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 agreements 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 connection with its participation in a joint operation:

(a) Its assets including its interest in jointly held assets.
(b) Its liabilities including its share of jointly incurred liabilities.
(c) Its income from ordinary activities from the sale of its interest in the product arising from the joint operation.
(d) Its share in the revenues from ordinary activities from the sale of the product of the joint operation; and
(e) their expenses including their share of jointly incurred expenses.

Investments in associates or joint ventures are measured in the separate general purpose 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, 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 on 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 as part of administrative expenses in the separate income statement.

In addition, Enel'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. Under this method, the assets and liabilities involved in the transaction are recorded 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 consolidation and the consideration given is recorded directly in equity, as a charge or credit to "other reserves". The company does not apply retrospective accounting for business combinations under common control."

According to the Company's practice, in this type of transactions, the Company recognizes prospectively and does not make a representation of the figures in the comparative financial statements.

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. The Company evaluates at initial recognition 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 asset 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 expenses 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 depreciation are: Bringing it from consolidated

Class of Intangible	Dec-24	Dec-23
Rights (*) and easements	30	30
Development Costs	7	6
Licenses	4	3
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 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 from the amount received from the sale, the net book value of the asset and the related selling expenses.

3.1.8 Property, plant and equipment

Property, plant and equipment are initially recognized at acquisition cost and subsequently measured at cost net of accumulated depreciation and any impairment losses incurred.

In addition to the price paid for the acquisition of each item, the 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 that the Company will have to face in connection with the closure of its facilities are included in the value of the asset at the present value, recognizing the corresponding provision for

dismantling or restoration. The Company annually reviews its estimate of the aforementioned future disbursements, increasing or decreasing the value of the asset based on the results of such 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.

The costs of expansion, modernization or improvement 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 the impairment tests, considers that the carrying 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 over 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.

The average remaining useful lives used for depreciation are: Bringing it from the consolidated

Classes of property, plant and equipment	Dec-24	Dec-23
Plant and equipment		
Civil works plants and equipment	54	55
Electromechanical equipment hydroelectric power plants	29	29
Electromechanical equipment Thermoelectric Power Plants	27	27
Wind measuring towers	2	3
Solar stations	22	7
Panels and Miscellaneous	27	26
Substations	25	25
High voltage network	34	34
Low and medium voltage network	31	31
Measurement and telecontrol equipment	20	21
Buildings	45	46
Fixed installations, accessories and other	9	9
Right-of-use assets		
Buildings	34	35
Land	26	27
Vehicles	2	1

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 year to year 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 properties located in hydroelectric generation plants 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 54 years.

The excess of tax depreciation over book depreciation generates a tax effect that is recorded as a deferred tax liability.

Likewise, it was defined that based on the environmental requirements established in Decree 1076 of 2015 applicable to the El Quimbo Hydroelectric Power Plant and the Solar Parks in operation, there is a dismantling obligation, at a time that the Company has estimated, based on the useful life of the plant and/or park (See Note 14).

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 from the amount received from the sale, the net book value of the asset and the related selling expenses.

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, the Company evaluates whether there are any indicators that an 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, 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 independent 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. 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 by applying reasonable growth rates. These 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 of them, with 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 receivables, 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 Enel as follows:

Simplified collective model

It is applied to the commercial portfolio of the distribution business line considering the following categories:

- Residential.
- Commercial.
- Industrial.
- Official.
- Street Lighting and
- Other Businesses (PSVA's).

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 (PD) by the LGD Loss Given Default (LGD), these percentages are applied to the invoiced and estimated commercial portfolio balances.

Simplified individual model

This model is used to perform a homogeneous calculation, evaluating individually each of the counterparties with which transactions are carried out as a result of commercial operations.

This model applies to:

- Customers of the commercial portfolio of the distribution business line, which due to their characteristics require an individual analysis.
- The toll category with 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, multiplied by the following variables:

Probability of default (PD): This may be provided by an external provider if available, or through the evaluation of the counterparty's financial statements; in the absence of a specific PD through the aforementioned

mechanisms, in accordance with the Company's guidelines, the country rating of at least three categories (notches) will be used. 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, in the absence of a specific LGD, in accordance with the guidelines of the Enel Company, 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 Enel:

- Public administrations.
- Institutional counterparts.
- 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): It is determined in accordance with the group guidelines for each category that consider the rating of the Company, the financial entity and the country, in some cases deducting three categories (notches) from the last one. If there are indications of deterioration, these will be reflected in this variable, reaching one hundred percent in those cases that merit it.

Loss Given Default (LGD): It is the percentage of loss that would be generated if the default materializes, it is calculated by difference with the estimated recovery rate, in case of not having a 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 lessee as follows:

Lessee:

IFRS 16 establishes principles for the measurement, recognition, presentation and disclosure of 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 asset identified in the lease.

- The lessee must have the right to obtain substantially all the economic benefits from the use of the asset over 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 as to predetermine the purpose of use of the asset over 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 set up, the lessee must recognize the right-of-use assets and finance lease liabilities at the inception of the lease.
The standard includes two tenant recognition exemptions:

- Leases of "low value" assets, defined as a value of 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 consolidated statement of income, and there are no assets for use or lease liabilities.

The lease liability is 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 initially 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 should 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 lease, the lessor recognizes the assets held under lease and presents them as an account receivable for a value equal to the net lease investment.

When a lessor is a manufacturer or distributor, it recognizes revenue from ordinary activities at the fair value of the underlying assets delivered under a lease discounted at a market interest rate . It also 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 in respect of the lease of the underlying assets.

The underlying assets subject to be leased are reflected in the consolidated statement of financial position, according to the nature of the underlying assets.

3.1.11 Provisions, contingent liabilities and contingent assets

Obligations existing at the date of the separate financial statements arising as a result of past events that could give rise to a probable loss for 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 expects to 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 the evaluation of the legal area should be considered.

Risks from civil, labor and tax litigation that are considered contingent are disclosed in the notes to the separate financial statements.

Contingent liabilities are obligations that arise from past events, the existence of which is subject to the occurrence or non-occurrence of future events not wholly within the control of the Company, or present obligations that arise 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 generally 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, the fair value of which 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 will refrain from recognizing any contingent asset.

3.1.12 Taxes

Includes the value of the general mandatory taxes payable to the State and payable by the Company, 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 supplementary taxes and deferred income tax

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 that are allowable for tax purposes, plus the variation 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 this 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 year-end, 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 the 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 is not tax deductible:

- It is not a combination of business and;
- at the time it was realized did not affect either the accounting profit or the 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 thereof 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 realization, or they correspond to specific tax incentives, in which case they are recorded as subsidies.

At each accounting close, the deferred tax assets and liabilities recorded are reviewed to verify that they are still valid, and the appropriate adjustments are made in accordance with the results of the aforementioned analysis.

Income tax is presented net, after deducting advances paid and withholdings at source in favor.

Deferred tax assets and deferred tax liabilities are presented on a net basis 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 pertaining to the same taxation authority.

3.1.12.2 Industry and Commerce Tax

As from taxable year 2023, in application of Law 2277 of 2022, the Industry and Commerce tax expense in the determination of net income can only be treated as a deduction and recognized as an expense for accounting purposes.

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, actuarial studies have been calculated using 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 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 workers who belonged to the labor regime prior to Law 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 and the 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 that, among their benefits, contemplate temporary annuities for those employees who take advantage of them and who lack the time stipulated in the plan to be entitled to an old age pension. 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 to its active employees benefits associated with their length of service, such as five-year benefits. 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 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 of the loans is calculated by discounting future cash flows at the market rate, recognizing as prepaid benefit the difference between the market rate and the rate granted, 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 the 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 valuations described above are performed using external tools, such as Bloomberg; and

Level 3: Input data for assets or liabilities that are not based on observable market information (unobservable input data).
In 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 for its highest and best use, or by selling it to another market participant that would use the asset for its highest and best use;

For liabilities and the Company's own equity instruments, 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.

In the case of financial assets and liabilities with offsetting positions in market risk or counterparty credit risk, the 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 primary economic environment in which the entity operates (Colombian pesos).

The separate financial statements are presented in "Colombian pesos", which is both the functional and presentation currency of the Company. 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 Foreign currency translation

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, excluding available-for-sale assets and available-for-sale liabilities. 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 the following 5 stages:

Step 1: Identify the contract(s) with customers.
Step 2: Identify performance obligations in the contract.
Step 3: Determine the price of the transaction.
Stage 4: Allocate the transaction price among the performance obligations of the contract.
Step 5: Recognize revenue when (or as) the entity satisfies a performance obligation.

The revenue recognition model for revenue from contracts with customers contemplates 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:

Satisfaction of performance obligations in accordance with the pattern of transfer of control of committed goods and/or services to customers is performed:

- Over time.
- At a point in time.

Performance obligations are satisfied over time when:

- The customer simultaneously 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 for 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 using two types of methods:

Product Methods: These are based on direct measurements of the goods and/or services committed to customers.
Resource Methods: These are carried out in relation to the total expected resources.

(d) Variable compensation:

If the consideration promised in a contract includes a variable amount, the Company will 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:

When a third party is involved in providing goods and/or services to a customer, the Company shall determine whether the commitment to meet 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 performance obligations with customers, it acts as principal and recognizes as revenue the gross amount of 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: This is presented as the Company's right to a consideration in exchange for the supply of goods and/or services transferred to customers, when this 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 Revenue and financial costs

Interest income (expense) is recognized based on the effective interest rate applicable to the principal amount outstanding during the related accrual period.

3.1.20 Cost and expense recognition

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 a cost or as an investment.

Costs include energy purchases, fuels, personnel or third party costs directly related to the sale or provision of services, asset maintenance, 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 bring it to a condition for use and sale are included as an investment.

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 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 Reservations

Appropriations authorized by the General Stockholders' 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 income determined under local accounting standards as a legal reserve until the balance of this reserve equals 50% of its 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. Reserve balances in excess of 50% of subscribed capital are freely available to 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 Law 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 income for the period attributable to the Company's stockholders and the weighted average number of common shares outstanding during such period; since the merger of Enel Colombia S.A. E.S.P., there are no preferred dividend shares.

3.1.24 Dividend distribution

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 will 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 shall be made 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 shall be covered by the reserves that have been especially set aside for that purpose; and, in the absence thereof, by the legal reserve. Reserves intended to absorb certain losses may not be used to cover other losses, unless so decided by the General Shareholders' Meeting.

At year-end, the amount of the obligation with the stockholders is determined, net of interim dividends approved during the year, and is recorded in "trade and other accounts payable" and "accounts payable to related entities", as appropriate, against total equity. Interim and final dividends are recorded as a reduction of "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 carries out 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 reviewed on a regular basis by the entity's chief operating decision maker to decide on the resources to be allocated to the segment and evaluate its performance; and

- for which discrete financial information is available.

The Company for all purposes, in accordance with the guidelines of IFRS 8 has two segments: Distribution and Generation, associated to the energy business; however, the Company develops other activities such as gas commercialization, emission and commercialization of carbon credits, 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 mentioned segments, given that they have aspects in common such as the group of clients to whom it is directed.

4. Cash and cash equivalents

	As of December 31, 2024	As of December 31, 2023
Balances at banks (a)	$ 750.262.289	$ 1.296.691.588
Other cash and cash equivalents, net (b)	146.801.045	141.009.583
	$ 897.063.334	**$ 1.437.701.171**

The detail of cash and cash equivalents in pesos by type of currency presented above is as follows:

	As of December 31, 2024	As of December 31, 2023
Colombian pesos	$ 887.149.801	$ 1.420.620.333
U.S. dollars	9.913.533	17.080.838
	$ 897.063.334	**$ 1.437.701.171**

(*) Balances denominated in foreign currency are expressed in Colombian pesos at the representative exchange rates as of December 31, 2024 and 2023 of Ps. 4,409.15 and Ps. 3,822.05 per US$1, respectively.

(a) The decrease in the bank balance ($546,429,299) is due to: i) collection of $16,009,701,311; ii) payments to suppliers ($12,559,749,062); iii) taking of financial loan and payment of interest and debt ($315,195,743); iv) payment of taxes ($1,553,352,112), v) other payments ($2,127,833,693).

(b) Other cash and cash equivalents are mainly comprised of collective portfolios that correspond to regular daily treasury transactions with these entities, in order to channel resources from collections and use them to manage the Company's short-term liquidity together with the constitution of TIDIS for the payment of taxes.

The increase 2024 versus 2023 is mainly due to the fact that the collective portfolios have greater resources for the management of daily operations.

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, 2024 and 2023, the Company uses bank guarantees that allow it to back energy purchase operations, guaranteeing payment to suppliers.

As of December 31, 2024 and 2023 the amount of the provision for impairment of cash and cash equivalents is $16,082 and $36,967, respectively.

Below is a detail of the movement of liabilities arising from financing activities as of December 31, 2024 and 2023, including those movements that represent cash flows and changes that do not represent cash flows.

	Cash flows			Non-cash exchanges				
	Balance as of January 1, 2024	Amounts	Payment of loans and interest	Other	Interest	Lease agreements	MTM Valuation	Balance as of December 31, 2024
Bank loans and obligations	$ 6.635.299.682	2.985.574.000	$ (2.390.028.797)	$ 3.152.531	$ 861.167.683	$ -	$ -	$ 8.095.165.099
Bonds	2.450.471.339	-	(894.303.809)	91.703	188.911.106	-	-	1.745.170.339
liabilities	221.210.897	-	(68.527.030)	5.701.634	27.446.334	55.107.837	-	240.939.672
Derivative instruments	78.183.734	25.384.679		(43.247.125)		-	(57.488.715)	2.832.573
Total liabilities from financing activities	**$ 9.385.165.652**	**$ 3.010.958.679**	**$ (3.352.859.636)**	**$ (34.301.257)**	**$ 1.077.525.123**	**$ 55.107.837**	**$ (57.488.715)**	**$ 10.084.107.683**

	Cash flows			Non-cash exchanges				
	Balance as of January 1, 2023	Amounts	Payment of loans and interest	Other	Interest	Lease agreements	MTM Valuation	Balance as of December 31, 2023
Bank loans and obligations	$ 3.932.280.366	$ 3.569.222.000	$ (1.508.641.838)	$ 419.696.202	$ 222.742.952	$ -	$ -	$ 6.635.299.682
Bonds	3.232.918.315	-	(1.123.803.593)	(88.159.003)	429.515.620	-	-	2.450.471.339
liabilities	227.441.849	-	(65.749.742)	(5.758.546)	17.786.508	47.490.828	-	221.210.897
Derivative instruments	4.615.446	105.818.694	-	(189.596.976)	-	-	157.346.570	78.183.734
Total liabilities from financing activities	**$ 7.397.255.976**	**$ 3.675.040.694**	**$ (2.698.195.173)**	**$ 136.181.677**	**$ 670.045.080**	**$ 47.490.828**	**$ 157.346.570**	**$ 9.385.165.652**

During 2024, dividend payments were made in the amount of $1,806,873,847 as follows: Enel Américas S.A., $1,036,166,231, Grupo de Energía de Bogotá S.A.S. $768,210,324 and minority shareholders $2,497,292. During 2023 dividend payments of $2,738,268,512 were made.

5. Other financial assets

	As of December 31, 2024		As of December 31, 2023	
	Current	Non-current	Current	Non-current
Hedging derivative instruments (1)	$ 50.385.716	$ 18.716.231	$ 2.294.698	$ 30.057.440
Trust	19.429.873	-	7.527.351	-
Trusts (2)	*19.430.133*	-	*7.527.508*	-
Impairment trust Impairment trust* Impairment trust*

(*) See note 7, paragraph 3, this value is part of the impairment of the general model.

(1) As of December 31, 2024, the Company has thirty (30) cash flow hedging derivatives and two (2) interest rate swaps with active valuation as follows:

Derivative	Underlying	Bank	Risk Factor	Expiration Date	Notional Active	Currency	Fixed Rate	Current	Non Current
Forward		Credit Agricole	Cash Flow Hedge	31/1/2025	$ 25.500.000	USD	4.068,45	$ 9.057.742	$ -
Forward	Investments/project	Citibank Colombia S.A.	Cash Flow Hedge	30/5/2025	20.000.000	USD	4.101,50	7.646.268	-
Forward		Goldman US	Cash Flow Hedge	30/4/2025	20.000.000	USD	4.100,80	7.353.147	-
Forward	Investments/project	Credit Agricole	Cash Flow Hedge	31/3/2025	20.000.000	USD	4.099,50	7.085.961	-
Swap	Interest rate hedging debt in IBR	Citibank Colombia S.A.	Cash Flow Hedge	15/10/2025	1.211.157.000	COP	IBR 3M	5.739.922	-
Forward		BNP Paribas	Cash Flow Hedge	31/1/2025	17.000.000	USD	4.228,50	3.340.610	-
Forward		BNP Paribas	Cash Flow Hedge	28/2/2025	16.300.000	USD	4.236,50	3.314.854	-
Forward		Citibank Colombia S.A.	Cash Flow Hedge	28/3/2025	8.045.054	USD	4.293,94	1.308.499	-
Forward		Citibank Colombia S.A.	Cash Flow Hedge	30/4/2025	17.000.000	USD	4.434,14	763.989	-
Forward	Coverage.FX.Payment.	Scotiabank Colpatria S.A.	Cash Flow Hedge	1/7/2025	934.512	USD	4.056,96	411.157	-
Forward	Coverage.FX.Payment.	Scotiabank Colpatria S.A.	Cash Flow Hedge	1/7/2025	934.512	USD	4.056,96	411.157	-
Forward	Coverage.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	3/6/2025	928.387	USD	4.042,23	409.332	-
Forward	Coverage.FX.Payment.	Scotiabank Colpatria S.A.	Cash Flow Hedge	3/6/2025	928.387	USD	4.042,23	409.332	-
Forward	Coverage.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	31/1/2025	848.089	USD	3.982,72	373.387	-
Forward	Coverage.FX.Payment.	Scotiabank Colpatria S.A.	Cash Flow Hedge	31/1/2025	848.089	USD	3.982,72	373.387	-
Forward	Coverage.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	31/3/2025	825.504	USD	4.010,65	363.736	-
Forward	Coverage.FX.Payment.	Scotiabank Colpatria S.A.	Cash Flow Hedge	31/3/2025	825.504	USD	4.010,65	363.736	-
Forward	Coverage.FX.Payment.	Scotiabank Colpatria S.A.	Cash Flow Hedge	30/4/2025	761.087	USD	4.026,86	334.829	-
Forward	Coverage.FX.Payment.	Scotiabank Colpatria S.A.	Cash Flow Hedge	30/4/2025	761.087	USD	4.026,86	334.829	-
Forward	Coverage.FX.Payment.	Scotiabank Colpatria S.A.	Cash Flow Hedge	28/2/2025	702.421	USD	3.996,16	309.344	-
Forward	Coverage.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	28/2/2025	702.421	USD	3.996,16	309.344	-
Forward		Citibank Colombia S.A.	Cash Flow Hedge	29/4/2025	9.003.303	USD	4.465,97	121.606	-
Forward	Coverage.FX.Payment.	BNP Paribas	Cash Flow Hedge	2/1/2025	493.000	USD	4.273,50	66.875	-
Forward		Citibank Colombia S.A.	Cash Flow Hedge	31/1/2025	5.549.679	USD	4.417,84	48.333	-
Forward		Citibank Colombia S.A.	Cash Flow Hedge	31/1/2025	5.331.461	USD	4.417,84	46.433	-
Forward		Citibank Colombia S.A.	Trading	20/3/2025	2.965.202	USD	4.445,59	28.419	-
Forward	Investments/project	Citibank Colombia S.A.	Trading	16/1/2025	2.651.649	USD	4.409,09	23.566	-
Forward		Citibank Colombia S.A.	Trading	20/2/2025	2.286.794	USD	4.428,69	21.675	-
Forward		Citibank Colombia S.A.	Cash Flow Hedge	16/1/2025	1.502.144	COP	4.409,09	13.350	-
Forward		Citibank Colombia S.A.	Cash Flow Hedge	30/4/2025	71.078	USD	4.467,51	897	-
Swap	Interest rate hedging debt in IBR	Scotiabank Colpatria S.A.	Cash Flow Hedge	14/5/2026	400.000.000	COP	IBR	-	18.716.231
							Total valuation	**$ 50.385.716**	**$ 18.716.231**

As of December 31, 2023, there were three (3) cash flow hedging derivatives and (1) interest rate swap with active valuation as follows:

								December 31, 2023	
Derivative	**Underlying**	**Bank**	**Risk Factor**	**Expiration Date**	**Notional Active**	**Currency**	**Fixed Rate**	**Current**	**Non Current**
Forward	Investments/project	BBVA Colombia S.A.	Cash Flow Hedge	30/4/2024	10.000.000	USD	4.030,00	$ 1.118.558	$ -
Forward	Investments/project	Credit Agricole	Cash Flow Hedge	30/1/2024	9.004.521	USD	3.954,80	987.316	-
Forward	Investments/project	Credit Agricole	Cash Flow Hedge	30/1/2024	1.543.848	USD	3.967,60	188.824	-
Swap	Interest rate hedging debt in IBR	Scotiabank Colpatria S.A.	Interest	14/5/2026	400.000.000.000	COP	BR 3M + 0.75%.	-	30.057.440
							Total valuation	**$ 2.294.698**	**$ 30.057.440**

(2) As of December 31, 2024 and 2023, the balance of the trusts is detailed below:

	As of December 31, 2024	**As of December 31, 2023**
Fideicomisos OXI Huila Fiduprevisora	$ 8.089.178	$ -
Trusts Reservoir	5.216.596	5.301.917
Fideicomisos OXI Quimbo Fiduprevisora	1.887.302	-
Trusts Embalse	1.500.197	1.476.032
OXI FiduPopular Trusts	1.396.142	-
Zomac Project Trusts	551.014	524.100
OXI Fiduprevisora Trusts	338.923	225.459
Trust	251.308	-
Fidecomiso Fidupopular Paratebueno	199.473	-
Total	**$ 19.430.133**	**$ 7.527.508**

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.

During the year 2024, the following fiduciary businesses have been opened, which are executed from the generation segment for the Works for Taxes (OXI) projects:

- Fidupopular. 10362022- P.A. Enel Colombia S.A. E.S.P. OXI Convenio Guajira, created February 2024.
- Fiduprevisora 001001049543 P.A. Enel Colombia S.A. E.S.P. OXI Quimbo Agreement created in March 2024.
- Fiduprevisora 001001050095 P.A. Enel Colombia S.A. E.S.P. OXI Huila Agreement created in May 2024.
- Fidecomiso Corficolombiana Silvania created August 2024.
- P.A AYP OXI Enel Paratebueno- 31919 created July 2024

(3) As of December 31, 2024 and 2023, it corresponds to the estimated account receivable for interest on the debt interest rate hedging swap in IBR.

(4) At December 31, 2023 the Company had $3,713,944 in judicial deposits as guarantee for 33 judicial processes, during the year 2024 there was reimbursement on 2 processes, amounting to $(2,560,815) and payments were made for $1,398,993, which originates a balance at December 31, 2024 of $ 2,552,121, for a total of 49 processes.

The following is a breakdown of court deposits and court withdrawals by bank:

Entity	As of December 31, 2024	As of December 31, 2023
BBVA Colombia S. A.	$ 18.701.442	$ 17.256.671
Banco de Occidente S.A.	2.371.000	2.371.000
Itaú Corpbanca Colombia S.A.	2.119.321	2.119.321
Banco de Bogotá S. A.	1.283.567	1.283.567
Bancolombia S. A.	1.158.232	1.120.300
Scotiabank Colpatria S. A.	687.724	607.750
Banco Agrario de Colombia S. A.	13.884	13.884
Banco AV Villas S. A.	12.499	12.499
Banco Caja Social S. A.	4.336	4.336
Banco Santander Colombia S. A.	3.406	3.406
Citibank Colombia S. A.	2.461	-
Banco Davivienda S. A.	1.979	1.978
Empresa de Energía de Cundinamarca	802	802
	$ 26.360.653	**$ 24.795.514**

Reinstatement of the Court Entity	As of December 31, 2024	As of December 31, 2023
BBVA Colombia S. A.	$ (17.591.764)	$ (16.946.332)
Itaú Corpbanca Colombia S.A.	(2.000.000)	(2.000.000)
Banco de Occidente S.A.	(1.919.000)	-
Bancolombia S. A.	(1.083.332)	(1.000.000)
Banco de Bogotá S. A.	(786.531)	(786.531)
Scotiabank Colpatria S. A.	(427.905)	(348.707)
Subtotal refund	**(23.808.532)**	**(21.081.570)**
Net Total	**$ 2.552.121**	**$ 3.713.944**

(5) The decrease corresponds to the actual energy settlement per trading, which in the last quarter of 2024 generated a negative effect on sales associated with the average energy price negotiated per kWh of ($320.7) versus the actual average price settled per kWh of ($888.1).

(6) Financial investments in unlisted companies are as follows:

Equity securities	Economic activity	Common stock	Participation	As of December 31, 2024	As of December 31, 2023
Derivex S.A.	Commercial	51.348	5%	$ 155.981	$ 192.338
Minor shares in other companies	Energy			6.318	6.318
Electrificadora del Caribe S.A. E.S.P.	Energy	2.500	20%	-	-
District Transportation Operator	Commercial	109.353.394	0,22%	-	-
				$ 162.299	**$ 198.656**

6. Other non-financial assets

	As of December 31, 2024		As of December 31, 2023	
	Current	Non Current	Current	Non Current
Advances for acquisition of goods (1)	$ 63.882.047	$ 155.325	$ 61.549.438	$ -
Employee benefits on loans (2)	3.437.092	39.156.228	2.331.123	35.040.620
Prepaid expenses (3)	376.898	-	999.196	-
AFRP VAT tax credit (4)	-	193.110.332	-	180.855.434
Other accounts receivable	-	95.092	-	95.092
	$ 67.696.037	**$ 232.516.977**	**$ 64.879.757**	**$ 215.991.146**

(1) Current advances correspond 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 $51,021,899

($34,455.997 in 2023), Banco Av Villas S.A. for $4,377,311 ($3,705,714 in 2023), Savino del Bene Colombia S.A.S. $2,863,781 ($2,236,827 in 2023) and advance to other suppliers $5,619,056 ($19,744,071 in 2023). The non-current balance of $155,325 corresponds to an advance payment made to Ecobalance Technologies S.A.S. for the purchase of floating solar panels for the El Quimbo project.

(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) Corresponds mainly to the unamortized balance of civil liability, tort and all-risk policies.

(4) As of December 31, 2024 and 2023, the account receivable taxes corresponds to the tax discount for $193,110,332 and $180,855,434 respectively; the variation is mainly due to VAT payments on investment projects. Article 83 of Law 1943 of 2018, created the opportunity for companies to access 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. In order to take this income tax discount, the Company complied with three requirements: (i) It must be a real productive fixed asset, (ii) VAT must be paid, (iii) the asset must be depreciating.

7. Trade and other accounts receivable, net

	As of December 31, 2024		As of December 31, 2023	
	Current	Non-current	Current	Non-current
Trade accounts, gross, (1)	$ 2.146.541.920	$ 11.550.338	$ 2.549.649.180	$ 114.555.501
Other accounts receivable, gross, (2)	108.581.344	62.998.458	74.186.723	62.122.616
Total trade and other accounts receivable, gross	**2.255.123.264**	**74.548.796**	**2.623.835.903**	**176.678.117**
Provision for impairment of trade accounts receivable (3)	(282.780.937)	(11.550.338)	(220.778.241)	(112.597.117)
Allowance for impairment of other accounts receivable (3)	(12.216.309)	(11.704.924)	(8.092.644)	(9.946.716)
Total trade and other accounts receivable, net	**$ 1.960.126.018**	**$ 51.293.534**	**$ 2.394.965.018**	**$ 54.134.284**

(1) As of December 31, 2024, the composition of trade accounts is as follows:

Energy portfolio	Current portfolio	Past due portfolio 1-180 days	181-210 days	>360 days	Total current portfolio	Non-current portfolio
Non-agreed portfolio	**$ 1.530.393.718**	**$ 134.353.501**	**$ 58.724.756**	**$ 178.519.901**	**$ 1.901.991.876**	**$ -**
Massive customers	953.269.076	31.540.586	11.394.610	41.018.029	1.037.222.301	-
Large customers	260.507.360	77.199.688	36.278.353	77.833.431	451.818.832	-
customers	57.660.983	25.050.692	11.051.793	56.755.708	150.519.176	-
Others	258.956.299	562.535	-	2.912.733	262.431.567	-
Agreed portfolio (a)	**62.894.422**	**-**	**-**	**-**	**62.894.422**	**3.020.453**
Massive customers	15.362.135	-	-	-	15.362.135	134.649
Large customers	28.207.024	-	-	-	28.207.024	370.834
Institutional customers	19.325.263	-	-	-	19.325.263	2.514.970
Energy portfolio, gross	**1.593.288.140**	**134.353.501**	**58.724.756**	**178.519.901**	**1.964.886.298**	**3.020.453**
Impairment of energy portfolio	(20.021.916)	(43.304.550)	(44.554.630)	(100.087.124)	(207.968.220)	(3.020.453)
Energy portfolio, net	**1.573.266.224**	**91.048.951**	**14.170.126**	**78.432.777**	**1.756.918.078**	**-**
Portfolio of complementary businesses and others (b)						
Massive customers	39.193.346	2.753.083	3.302.181	10.502.389	55.750.999	6.154.487
Large customers	51.337.873	3.401.681	3.346.100	18.229.867	76.315.521	2.375.398
Institutional customers	10.010.868	5.459.032	5.711.261	28.407.941	49.589.102	-
Complementary business portfolio, gross	**100.542.087**	**11.613.796**	**12.359.542**	**57.140.197**	**181.655.622**	**8.529.885**
Impairment of ancillary businesses portfolio	(20.214.500)	(4.716.721)	(7.388.708)	(42.492.788)	(74.812.717)	(8.529.885)
Complementary business portfolio, net	**80.327.587**	**6.897.075**	**4.970.834**	**14.647.409**	**106.842.905**	**-**
Total trade accounts,	**1.693.830.227**	**145.967.297**	**71.084.298**	**235.660.098**	**2.146.541.920**	**11.550.338**
Impairment of trade accounts	(40.236.416)	(48.021.271)	(51.943.338)	(142.579.912)	(282.780.937)	(11.550.338)
Total trade accounts receivable, net	**$ 1.653.593.811**	**$ 97.946.026**	**$ 19.140.960**	**$ 93.080.186**	**$ 1.863.760.983**	**$ -**

As of December 31, 2023, the composition of trade accounts is as follows:

Energy portfolio	Current portfolio	Past due portfolio 1-180 days	181-210 days	>360 days	Total current portfolio	Non-current portfolio
Non-agreed portfolio	**$ 1.839.790.146**	**$ 156.234.443**	**$ 46.495.789**	**$ 132.689.522**	**$ 2.175.209.900**	**$ 99.042.214**
Massive customers	575.706.937	43.604.502	9.732.461	34.818.088	663.861.988	52.095
Large customers	808.232.061	91.368.423	26.086.417	67.440.021	993.126.922	98.990.119
Institutional customers	203.045.500	21.179.258	10.674.575	27.514.131	262.413.464	-
Others	252.805.648	82.260	2.336	2.917.282	255.807.526	-
Agreed portfolio (a)	**45.303.916**	**-**	**-**	**-**	**45.303.916**	**6.781.634**
Massive customers	20.179.076	-	-	-	20.179.076	1.956.165
Large customers	11.132.423	-	-	-	11.132.423	1.536.774
Institutional customers	13.992.417	-	-	-	13.992.417	3.288.695
Energy portfolio, gross	**1.885.094.062**	**156.234.443**	**46.495.789**	**132.689.522**	**2.220.513.816**	**105.823.848**
Impairment of energy portfolio	(35.769.042)	(45.131.087)	(26.074.678)	(78.445.026)	(185.419.833)	(103.865.464)
Energy portfolio, net	**1.849.325.020**	**111.103.356**	**20.421.111**	**54.244.496**	**2.035.093.983**	**1.958.384**
Portfolio of complementary businesses and others (b)						
Massive customers	128.590.094	477.862	577.254	3.306.516	132.951.726	6.293.221
Large customers	74.227.613	15.842.460	754.066	4.730.332	95.554.471	2.438.432
Institutional customers	72.811.764	5.509.003	4.539.438	17.768.962	100.629.167	-
Complementary business portfolio, gross	**275.629.471**	**21.829.325**	**5.870.758**	**25.805.810**	**329.135.364**	**8.731.653**
Impairment of ancillary businesses portfolio	(13.707.396)	(6.328.656)	(2.829.878)	(12.492.478)	(35.358.408)	(8.731.653)
Complementary business portfolio, net	**261.922.075**	**15.500.669**	**3.040.880**	**13.313.332**	**293.776.956**	**-**
Total trade accounts,	**2.160.723.533**	**178.063.768**	**52.366.547**	**158.495.332**	**2.549.649.180**	**114.555.501**
Impairment of trade accounts	(49.476.438)	(51.459.743)	(28.904.556)	(90.937.504)	(220.778.241)	(112.597.117)
Total trade accounts receivable, net	**$ 2.111.247.095**	**$ 126.604.025**	**$ 23.461.991**	**$ 67.557.828**	**$ 2.328.870.939**	**$ 1.958.384**

a) 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.

b) The complementary business portfolio 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, 2024 and 2023, the accounts receivable of the distribution business amounted to $1,615,035,930 and $1,920,339,134, corresponding mainly to the portfolio of regulated market customers for $1,002,355,133 and $1,320,241.337, works to individuals for$ 108,585,425 and $207,001,565; regulatory schemes portfolio for $147,249,976 and $112,694,671; public lighting portfolio for $65,269,995 and $55,387,660; and infrastructure portfolio for $9,160,787 and $ 7,937,552.

The accounts receivable of the distribution business show a decrease with respect to December 2023, which mainly corresponds to the portfolio of regulated market clients for $(317,886,204) and is due to the recovery of the portfolio of the tariff option applying the recovery of voltage levels 1 and 4 in a time of 1 year; works to individuals for $(98.416,140); and increases in the portfolio of regulatory schemes for $34,555,305 (which is presented by the crossing between the accounts payable to the Ministry of Mines and Energy and the portfolio of subsidies and contributions receivable); increase in the portfolio of public lighting for $9,882,335 and infrastructure portfolio for $1,223,235.

As of December 31, 2024 and 2023 the generation business accounts receivable of $531,505,990 and $629,310,046, corresponding to wholesale market customers, estimated backlog of $224,033,544 and $232,626,773; billed of $31,652,252 and $127.272,453; estimated portfolio of the non-regulated market for $224,010,882 and $227,169,775; billed for $37,371,472 and $17,683,435; gas for $6,151,217 and $6,037,048; ash for $14,857 and $25,156; and others for $8,271,666 and $11,568,056, respectively.

Accounts receivable from the generation business showed a decrease, mainly as a result of the variation of:

- Wholesale market portfolio for $(95,620,201) generated by a lower amount of energy (77 Gwh) and by a change of contracts; there is an increase in the price of $24/Gwh, weighted tariff of December 2024 for $319/Gwh versus December 2023 for $295/Gwh (including auction and surplus contracts); additionally, a decrease in the wholesale market estimate for $(8,593,229).

- The non-regulated market portfolio showed an increase of $19,688,037 as a result of a higher amount of energy of 2 Gwh and a decrease in the estimate of $(3,158,893), due to lower income from contract changes and a decrease in tariffs of $(8) Gwh, weighted tariff of December 2024 of $377/Gwh versus weighted tariff of December 2023 of $385/Gwh.

- Estimated stock market for $(6,927,350), buying position in December 2024 compared to December 2023.

- Increase in gas and ash estimates for $103,870.

Additionally, as of December 31, 2024 and 2023 the account receivable for tariff option is $43,718,161 and $361,396,771, respectively. The Company applied Resolution CREG 101 028 of 2023; therefore, in December 2023 the application of the tariff option mechanism was terminated and the recovery of the balance through the variable COT - Cost associated with the recovery of the balance of the tariff option began.

Non-current accounts receivable correspond to the portfolio of agreed and ancillary businesses that are difficult to collect and are 100% impaired.

(2) As of December 31, 2024 and 2023 the other current accounts receivable of Enel Colombia S.A. E.S.P. correspond to accounts receivable from employees and other debtors.

Accounts receivable from employees consist of housing and education loans, among others; they have a present value of $17,331,971 and $8,579,036, respectively. Loans granted to employees are adjudicated at rates between 0% and 4.75%, 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.

The other debtors consist of the following third parties:

Debtor	Value
Mapfre Seguros Generales de Colombia S.A.	$ 8.230.533
Ministry of Finance and Credit.	6.891.981
Electronica Santerno S.p.A.	3.277.854
Cobra Instalaciones y Servicios Sucursal S.A.	3.110.435
Engineering Assemblies S.A.S.	3.044.607
Soltec Trackers Colombia S.A.S.	3.040.905
Consorcio Energía de Colombia.	2.011.317
Highway Concession.	1.872.622
CAM Colombia Multiservicios S.A.S.	1.176.351
Jinko Solar Co.	1.101.990
Prodiel Colombia S.A.S.	1.006.405
ISA Intercolombia S.A. E.S.P.	805.331
Voith Hydro Services Ltda.	804.788
Monte y Ciudad Corporation.	803.496
Temporary Joint Venture Agreement S.A.S.	672.281
Lito S.A.S.	664.957
Fimer S.p.A.	634.482
Quanta Services Colombia S.A.S.	609.294
Others	51.489.744
Total	**$ 91.249.373**

The balance of other non-current accounts receivable as of December 31, 2024 and 2023 corresponds to the employee portfolio for $47,815,128 and $48,853,341, respectively; to accounts receivable from retired personnel for a present value of $12,439,717 and $10,525.662 with rates between 3% and 5%, for which reason the Company discounts future flows at the market rate, recognizing as prepaid profit the differential between the market rate and the adjudicated rate, and amortizing them during the life of the loan; and the account receivable from the Municipality of Guachené and Sesquilé for $2,743,613, impaired at 100%.

(3) As of January 1, 2018 with the entry into force of IFRS 9, the expected credit loss is calculated, 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 group were adopted for implementation:

- Simplified collective model
- Simplified individual model
- General collective model

The evolution of portfolio impairment is as follows:

Concept	As of December 31, 2024	As of December 31, 2023
Provision for impairment of trade accounts receivable		
Simplified Collective Model (a)	$ 231.488.906	$ 185.299.083
Simplified Individual Model (b)	62.842.369	148.076.275
Total Provision for impairment of trade accounts receivable	**294.331.275**	**333.375.358**
Provision for impairment of other accounts receivable		
General Collective Model	23.921.233	18.039.360
Total Allowance for impairment of other accounts receivable	**23.921.233**	**18.039.360**
Total	**$ 318.252.508**	**$ 351.414.718**

For the year 2024 the following variations in impairment are presented:

(a) Simplified collective model:

Corresponds to the impairment of the energy portfolio of the regulated market, mainly for the portfolio

older than 180 days. The increase in the impairment is due to the fact that the portfolio presented a significant increase as a result of higher invoicing as of December 31, 2024.

(b) Simplified individual model:

The individual model portfolio provision corresponds mainly to:

- Provision for commercial energy and gas portfolio of the non-regulated and wholesale market for $10,038,350; which presents a decrease with respect to December 2023 generated by the write-off of the portfolio of the customer Electricaribe S.A. E.S.P. in Liquidation for $(98,084,016).

  The write-off of this portfolio was generated according to the certificate of uncollectibility dated November 12, 2024; "Electricaribe S.A. E.S.P. in Liquidation shall initially exhaust the payment of the obligation with the Nation - Ministry of Finance and Public Credit - MHCP and subsequently, if there are resources, proceed with the payment of the credits according to their priority and so on. However, it is noted that according to the availability of assets of Electricaribe S.A. E.S.P. in Liquidation, there is only vocation of payment with respect to the aforementioned obligation".

  In accordance with the rating and grading projects for the payment of obligations, the Company's account receivable was recognized in fifth class.

- Provision for portfolio of municipalities for $15,465,530, mainly Ifi Concesión Salinas for $4,988,519; Municipality of Sopo for $4,334,899; Santa Ana Clay S.A. for $2,313,189; Municipality of El Colegio for $1,496,229; Municipality of Puerto Salgar Acueducto for $567,789; Municipality of Agua de Dios for $573,123 and Municipality of Puerto Salgar for $460,753.

- Provision for portfolio of other businesses $22,380,603 mainly, Asistencias-NC $9,360,320; Uniaguas S.A. E.S.P. $6,352,506; Aguas del Sinú S.A. E.S.P. $3,596,794 and Operadora Minera Centro $1,257,133.

The write-off of delinquent debtors is carried out once all collection efforts, legal proceedings and proof of the debtors' insolvency have been exhausted.

As of December 31, 2024, no significant effects have been evidenced that affect the calculation of portfolio impairment; therefore, the models suggested under IFRS 9 have been maintained.

The movements in the allowance for impairment of trade and other receivables are as follows:

Commercial Portfolio	As of December 31, 2024	As of December 31, 2023
Balance	**$ 351.414.718**	**$ 306.836.684**
Endowments	83.761.774	52.223.202
Uses	(116.923.984)	(7.645.168)
Ending balance	**$ 318.252.508**	**$ 351.414.718**

Guarantees granted by the debtors:

For energy and gas customers, depending on the outcome of the credit risk assessment and the final decision of the business lines, when necessary, the portfolio is backed by a security.

At December 31, 2024 and 2023 the Company backs the sale of energy and gas with blank promissory notes and bank guarantees.

For loans to employees, collateral is covered by mortgages, promissory notes and pledges.

8. Balances and transactions with related parties

Accounts receivable from related entities

Name of company	Country of	Type of	Type of	As of December 31, 2024	As of December 31, 2023
Enel X Colombia S.A.S. E.S.P.	Colombia	Subordinate	Energy transport	$ 3.639.509	$ 2.638.151
Enel X Colombia S.A.S. E.S.P.	Colombia	Subordinate	Power purchase (1)	3.413.904	2.225.640
Enel X Colombia S.A.S. E.S.P.	Colombia	Subordinate	Intercompany loan capital (2)	2.100.000	-
Enel X Colombia S.A.S. E.S.P.	Colombia	Subordinate	Other	350.472	83.533
Enel X Colombia S.A.S. E.S.P.	Colombia	Subordinate	Intercompany loan interest (2)	9.670	-
Endesa Operaciones y Servicios Comerciales S.L.U.	Spain	Other (*)	Off-shore services (3)	1.453.926	774.425
Enel Grids S.R.L.	Italy	Other (*)	Expatriate	1.410.453	1.139.051
Enel Renovable, S.R.L.	Panama	Other (*)	Solar panel for sale (4)	1.012.781	-
Grupo de Energía de Bogotá S.A. E.S.P.	Colombia	Other (**)	lighting	880.672	672.270
Grupo de Energía de Bogotá S.A. E.S.P.	Colombia	Other (**)	Other	100.742	27.077
Enel S.p.A.	Italy	Matri	Expatriate	837.585	886.582
Enel Green Power S.p.A.	Italy	Other (*)	Expatriate	785.301	716.076
Generadora Solar Austral, S.A.	Panama	Other (*)	Solar panel for sale (4)	708.947	-
Fontibón ZE S.A.S.	Colombia	Associate	Interest on arrears	262.780	-
Fontibón ZE S.A.S.	Colombia	Associat	LSA contract	245.944	82.097
Fontibón ZE S.A.S.	Colombia	Associate	Maintenance services	147.258	134.754
Enel X Chile S.P.A.	Chile	Other (*)	Personnel Services	648.240	-
Usme ZE S.A.S.	Colombia	Associat	LSA contract	254.731	78.805
Usme ZE S.A.S.	Colombia	Associat	Maintenance services	185.754	169.980
Usme ZE S.A.S.	Colombia	Associat	Interest on arrears	126.373	-
Usme ZE S.A.S.	Colombia	Associat	supply	-	518.140
Endesa Energía S.A.	Spain	Other (*)	Off-shore services	532.124	777.503
Enel Distribución Chile S.A.	Chile	Other (*)	Control Tower Chile	435.015	377.089
Enel Distribución Chile S.A.	Chile	Other (*)	Expatriate	36.592	149.532
Atlântico Photovoltaic S.A.S.	Colombia	Subordinate	Reimbursement of expenses	454.652	442.358
Guayepo Solar S.A.S.	Colombia	Subordinate	Reimbursement of	397.961	-
Enel Services Mexico S.A.	Mexico	Other (*)	Expatriate	316.695	514.066
Enel Américas S.A.	Chile	Controlle	Reimbursement of expenses	299.709	299.709
Enel Américas S.A.	Chile	Controlle	Expatriate	-	4.087
Enel Global Trading S.p.A.	Italy	Other (*)	Expatriate	280.146	280.146
Enel Brasil S.A.	Brazi	Other (*)	Expatriate	239.615	345.583
E-distribution Digital Networks	Spain	Other (*)	Expatriate	202.688	137.785
Enel Trading Argentina S.R.L.	Argentina	Other (*)	Expatriate	108.062	108.062
Enel North America Inc.	States	Other (*)	Expatriate	103.897	30.328
Colombia ZE S.A.S.	Colombia	Associate	Interest on arrears	40.061	-
Colombia ZE S.A.S.	Colombia	Associate	LSA contract	38.895	11.864
Bogotá ZE S.A.S.	Colombia	Associate	Interest on arrears	40.018	-
Bogotá ZE S.A.S.	Colombia	Associat	LSA contract	38.895	11.864
Enel Fortuna S.A.	Panama	Other (*)	Warranty	68.320	-
Companhia Energética Do Ceara	Brazi	Other (*)	Expatriate	62.933	62.933
Enel Colombia Foundation	Colombia	Other (*)	Advance	62.500	-
Guayepo Solar III S.A.S.	Colombia	Subordinate	Reimbursement of	44.797	-
Latamsolar Photovoltaic Foundation S.A.S.	Colombia	Subordinate	Other	11.045	10.814
Latamsolar Photovoltaic Sahagun S.A.S.	Colombia	Subordinate	Other	231	-
EGP Fotovoltaica La Loma S.A.S.	Colombia	Subordinate	Other	231	-
Latamsolar Renewable Energy S.A.S.	Colombia	Subordinate	Other	231	-
Enel Distribución Perú S.A.A.	Peru	Another	Control Tower Peru (5)	-	245.179
Enel Generación Perú S.A.A.	Peru	Another	Expatriates (5)	-	98.596
			Total	**$ 22.390.355**	**$ 14.054.079**

(*) Corresponds to companies over which Enel S.P.A. has significant influence or control
(**) Grupo de Energía de Bogotá S.A. E.S.P. is a shareholder of the Company. (see Note 22).

There is an impairment in accordance with IFRS 9 in the related accounts receivable, amounting to$ 69,475 for the year 2024, in the year 2023 there was an impairment of $48,656.

(1) The increase corresponds mainly to the energy sales contract that began as of January 1, 2024 to cover the demand of Enel X Colombia S.A.S. E.S.P., for 12 GWh-m.

(2) Corresponds to two loans granted by the Company to Enel X Colombia S.A.S. E.S.P., amounting to $1,500,000, with a disbursement date of January 17, 2024 and $600,000 on February 16, 2024.

The financing conditions were modified as of September 17, 2024 as follows: effective annual interest rate of 11.52%, maturity of 365 days and payment of principal at maturity and interest semiannually.

(3) Call center service in accordance with the contract signed between the parties; the variation corresponds mainly to the increase in the accrual of services for $1,684,050 and the decrease in the collection during 2024 for ($1,030,993).

(4) Corresponds to the invoicing for the sale of single-sided panels to these companies.

(5) On May 9 and June 12, 2024 purchase and sale of the companies Enel Generación Perú S.A.A. and Enel Distribución Perú S.A.A., respectively, were finalized; as of these periods these companies present a change of control and cease to be part of the Enel Group.

Accounts payable to related entities

				As of December 31, 2024		As of December 31, 2023	
Name of company	Country of origin	Type of	Type of transaction	Current	Non Current	Current	Non Current
Enel Grids S.R.L.	Italy	Other (*)	Computer services (1)	$ 56.860.163	$ -	$ 44.101.114	$ -
Enel Grids S.R.L.	Italy	Other (*)	Project advance (2)	3.147.129	-	-	834.068
Enel Grids S.R.L.	Italy	Other (*)	Impatriates	1.099.490	-	1.350.130	-
Enel Green Power S.p.A. Glo	Italy	Other (*)	Computer services (1)	9.966.973	-	7.459.269	-
Enel Green Power S.p.A. Glo	Italy	Other (*)	HH Recharge PUC	8.929.995	-	8.632.566	-
Enel Green Power S.p.A. Glo	Italy	Other (*)	Technical fee	2.415.242	-	1.942.142	-
Enel Green Power S.p.A. Glo	Italy	Other (*)	Impatriate	521.588	-	509.151	-
Enel Green Power S.p.A. Glo	Italy	Other (*)	Covid policies 19	2.150	-	2.150	-
Enel Global Services S.R.L.	Italy	Other (*)	Computer services (1)	21.363.549	-	21.889.091	-
Enel X S.R.L.	Italy	Other (*)	Computer services (1)	14.683.630	-	12.545.675	-
Enel S.p.A.	Italy	Matri	Computer services (1)	8.715.667	-	6.308.331	-
Enel S.p.A.	Italy	Matri	Impatriate	2.168.607	-	1.418.610	-
Enel S.p.A.	Italy	Matri	Guarantees and interest	228.354	-	1.490.187	-
Enel S.p.A.	Italy	Matri	Covid policies 19	124.412	-	401.909	-
Enel Green Power Chile S.A.	Chile	Other (*)	HH Recharge PUC	8.444.287	-	5.774.461	-
Enel X Way Colombia S.A.S.	Colombia	Other (*)	Capital contributions (3)	3.408.160	-	-	2.905.606
Enel Global Trading S.p.A.	Italy	Other (*)	Computer services (1)	1.877.017	-	1.850.950	-
Enel Global Trading S.p.A.	Italy	Other (*)	Impatriate	378.099	-	-	-
Enel Colombia Foundation	Colombia	Other (*)	Donations	535.001	-	1.180.000	-
Enel Colombia Foundation	Colombia	Other (*)	Mandate Advance	62.500	-	-	
Enel Iberia S.R.L.	Spain	Other (*)	Impatriate	555.177	-	-	-
Enel Green Power España S.L.U.	Spain	Other (*)	Impatriate	308.475	-	426.784	-
Enel Italia S.R.L.	Italy	Other (*)	Computer services (1)	222.472	-	518.935	-
Enel X Colombia S.A.S. E.S.P.	Colombia	Subordinate	Sale Company	218.480	-	218.480	-
Enel Brasil S.A.	Brazi	Other (*)	Impatriate	201.241	-	410.852	-
Enel X Brasil S.A.	Brazi	Other (*)	Impatriates	85.324	-	-	-
Enel Fortuna S.A.	Panama	Subordinate	Advance Guarantee Fee	56.929	-	93.990	-
E-Distribuzione S.p.A.	Italy	Other (*)	services	10.807	-	9.994	-
Latamsolar Photovoltaic Sahagun S.A.S.	Colombia	Subordinate	Capital contributions	8.000	-	8.000	-
Latamsolar Photovoltaic Foundation S.A.S.	Colombia	Subordinate	Capital contributions	8.000	-	8.000	-
Latamsolar Renewable Energies S.A.S.	Colombia	Subordinate	Capital contributions	8.000	-	8.000	-
Guayepo Solar S.A.S.	Colombia	Subordinate	Capital contributions	1.000	-	1.000	-
Guayepo Solar III S.A.S.	Colombia	Subordinate	Capital contributions	1.000	-	-	-
Atlántico Photovoltaic S.A.S.	Colombia	Subordinate	Credit Settlement	601	-	-	-
Grupo Energia Bogota S.A. E.S.P.	Colombia	Other (**)	Other services	-	-	239	-

				As of December 31, 2024		As of December 31, 2023	
Name of company	Country of origin	Type of	Type of transaction	Current	Non Current	Name of company	Country of origin
Enel Distribución Chile S.A.A.A.	Chile	Other (*)	Expatriate	-	-	17.417	-
Generadora Montecristo S.A.	Guatemala	Subordinate	Reimbursemen	-	-	306	-
Enel Chile S.A.	Chile	Other (*)	Impatriate	-	-	101.210	-
Enel Generación Chile S.A.	Chile	Other (*)	Impatriate	-	-	126.965	-
Usme ZE S.A.S.	Colombia	Associate	Advance shippers (4)	-	12.125.278	-	11.475.464
Fontibón ZE S.A.S.	Colombia	Associate	Advance shippers (4)	-	8.962.270	-	8.481.110
			Total	**$ 146.617.519**	**$ 21.087.548**	**$ 118.805.908**	**$ 23.696.248**

(*) Corresponds to companies over which Enel S.p.A. has significant influence or control
(**) Compañía Energía Bogotá S.A. E.S.P. is a shareholder of the Company (See Note 22)

(1) The increase mainly corresponds to provisions for IT services from January to December 2024 related to the 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 projects.

(2) It corresponds to the Enel Flex project, which drives the "Digital Demand Driven Electricity Networks (3DEN)" initiative of the International Energy Agency (IEA); this project will be completed during 2025.

(3) Corresponds to capitalization pending to be paid to Enel X Way Colombia S.A.S., according to the articles of incorporation, where it is indicated that the subscribed capital will be paid in cash within 2 years from the date of incorporation of the Company . On August 21, 2024 the Board of Directors of Enel Colombia S.A. E.S.P., approved the dissolution and voluntary liquidation of this company.

(4) In accordance with the obligations in the electroterminals derived from the contract with Transmilenio S.A, Fontibón Z.E. S.A.S and Usme Z.E S.A.S.; the advance payment has been made 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 commercial agreement. The increase corresponds to the financial update (time value of money) on the advance payment received.

Effects on results with related entities

Revenues/	Concept	As of December 31, 2024	As of December 31, 2023
Enel X Colombia S.A.S. E.S.P.	Energy sales (1)	$ 38.975.341	$ 12.019.466
Enel X Colombia S.A.S. E.S.P.	Energy transport (1)	17.015.344	7.960.347
Enel X Colombia S.A.S. E.S.P.	Other services	506.556	28.691
Enel X Colombia S.A.S. E.S.P.	Interest on loans	308.630	702.174
Enel X Colombia S.A.S. E.S.P.	Sale of meters	-	568.991
Usme ZE S.A.S.	Other services (2)	2.924.382	10.629.243
Usme ZE S.A.S.	Financial income (3)	126.372	5.767.996
Fontibón ZE S.A.S.	Other services (2)	2.469.789	7.248.524
Fontibón ZE S.A.S.	Financial income (3)	262.781	2.899.558
Endesa Operaciones y Servicios Comerciales S.L.U.	Off-shore services	1.388.828	1.081.335
Endesa Operaciones y Servicios Comerciales S.L.U.	Difference in exchange	72.604	-
Enel Renovable, S.R.L.	Sale of solar panels	993.266	-
Enel Renovable, S.R.L.	Difference in	19.515	-
Grupo Energia Bogota S.A. E.S.P.	lighting	880.672	560.034
Grupo Energia Bogota S.A. E.S.P.	Reimbursement for administrative services	341.643	893.420
Enel Grids S.R.L.	Difference in	565.369	4.249.166
Enel Grids S.R.L.	Expatriates	365.241	441.397
Generadora Solar Austral, S.A.	Sale of solar panels	697.057	-
Generadora Solar Austral, S.A.	Difference in	11.890	-
Enel X Chile S.P.A.	Personnel services contract	648.240	-
Endesa Energía S.A.	Off Shore Services	563.639	-
Endesa Energía S.A.	Difference in	46.815	-

Revenues/	Concept	As of December 31, 2024	As of December 31, 2023
Enel Green Power S.p.A. Glo	Difference in exchange	432.522	1.177.852
Enel Green Power S.p.A. Glo	Expatriates	81.975	240.495
Enel Green Power S.p.A. Glo	Technical Fee	-	1.377.349
Generadora de Occidente, Ltda.	Difference in exchange	464.833	501.584
Enel Panama Cam, S.R.L.	Difference in	421.653	-
Enel X S.R.L.	Difference in	406.588	1.026.286
Generadora Montecristo S.A.	Difference in	305.992	6.877
Enel Green Power Chile S.A.	Difference in	302.279	936.090
Enel Global Services S.R.L.	Difference in	236.180	3.112.817
Enel Distribución Chile S.A.	Control Tower Services	109.138	232.160
Enel Distribución Chile S.A.	Difference in exchange	68.498	476
Enel Distribución Chile S.A.	Expatriates	-	38.716
Colombia ZE S.A.S.	Administration service	132.811	119.638
Colombia ZE S.A.S.	Interest on arrears	40.061	-
Bogotá ZE S.A.S.	Administration service	132.811	119.638
Bogotá ZE S.A.S.	Interest on arrears	40.018	-
Enel Generación Chile Sa	Expatriates	126.965	-
Enel Fortuna S.A.	Warranties	110.792	168.684
Enel Fortuna S.A.	Difference in exchange	-	34.944
Enel S.p.A.	Expatriates	58.681	528.637
Enel S.p.A.	Difference in exchange	53.601	1.144.696
Enel Brasil S.A.	Difference in exchange	71.187	-
Enel Brasil S.A.	Expatriate	38.003	306.863
Enel Chile S.A.	Expatriates	101.210	-
Enel Chile S.A.	Difference in exchange	-	45.122
Enel Chile S.A.	IT Services	-	-
Enel Generación Perú S.A.A.	Expatriates	84.944	142.586
Enel Generación Perú S.A.A.	Difference in exchange	1.312	2.974
Enel Global Trading S.p.A.	Difference in exchange	77.826	192.101
Enel Global Trading S.p.A.	Expatriates	-	156.235
Enel North America Inc.	Expatriates	73.567	30.328
Edistribucion Redes Digitales, S.L.U.	Expatriates	64.903	137.783
Enel Services Mexico S.A.	Difference in exchange	43.219	360.700
Tecnoguat S.A.	Difference in exchange	39.616	10.856
Enel Green Power España S.L.U.	Expatriates	29.477	126.879
Enel Green Power España S.L.U.	Difference in	4.739	82.163
Gridspertise S.R.L.	Difference in exchange	7.971	174.383
Enel Distribución Perú S.A.	Difference in exchange	7.920	4.054
Enel Distribución Perú S.A.	Control Tower Service	-	419.155
Renovables de Guatemala, S.A.	Difference in exchange	-	879.338
Endesa Energía S.A.	Offshore services	-	392.845
Enel Green Power Romania S.R.L.	Difference in exchange	-	199.266
Transmisora Energia Renovable S.A.	Difference in exchange	-	184.908
Sociedad Portuaria Central Cartagena S.A.	Transaction and	-	145.567
Enel Italia S.R.L.	Difference in	-	112.052
Enel Iberia S.R.L.	Difference in exchange	-	9.353
Enel Américas S.A.	Expatriates	-	9.203
E-Distribuzione S.p.A.	Difference in exchange	-	2.158
	Total	**$ 73.355.266**	**$ 69.944.153**

(1) The increase corresponds mainly to the energy sales contract as of January 1, 2024 to cover the demand of Enel X Colombia S.A.S. E.S.P., for 12 GWh-m vs. 2023 of 4GWh, and an increase in energy transportation operations taking into account the growth of this company.

(2) The decrease corresponds mainly to the one-time invoicing of Development Fee on the companies Usme ZE S.A.S. for $(8,613,176) and Fontibón ZE S.A.S. for $ (5,491,540) in January 2023.

(3) The decrease corresponds mainly to the settlement of interest on the loan granted to Usme ZE S.A.S. and Fontibón ZE S.A.S., in the months of March and August 2022, for the payment of the fleet of electric buses to BYD Motor Colombia S.A.S.; the settlement of this interest was only made for two months in 2023, considering that the payment of the loan was received in February 2023.

Costs and	Transaction concept	As of December 31, 2024	As of December 31, 2023
Enel Grids S.R. L.	Computer services (1)	$ 25.621.605	$ 22.064.013
Enel Grids S.R. L.	Difference in exchange	2.156.876	-
Enel Grids S.R. L.	Impatriates	1.959.316	2.286.044
Enel X S.R.L.	Computer services (1)	11.043.079	8.036.465
Enel X S.R.L.	Difference in exchange	869.652	110.440
Enel Global Services S.R.L.	IT Services	9.695.687	13.104.207
Enel Global Services S.R.L.	Difference in	909.906	-
Enel S.p.A.	IT Services	6.517.484	6.748.111
Enel S.p.A.	Expatriate	2.672.106	2.805.054
Enel S.p.A.	Difference in	595.731	-
Enel S.p.A.	Collateral and	254.158	1.245.939
Enel Green Power S.p.A. Glo	IT Services	3.584.424	6.605.505
Enel Green Power S.p.A. Glo	Technical fee	2.407.907	-
Enel Green Power S.p.A. Glo	Difference in	872.549	1.561.337
Enel Global Trading S.p.A.	IT Services	1.866.137	2.179.610
Enel Global Trading S.p.A.	Expatriate	378.099	-
Enel Global Trading S.p.A.	Difference in	115.927	3.545
Enel Colombia Foundation.	Donations	1.685.001	7.521.001
Renovables de Guatemala S.A.	Difference in exchange	1.549.070	33.485
Enel Green Power Chile S.A.	Engineering services	728.298	-
Enel Green Power Chile S.A.	Difference in exchange	602.184	-
Usme ZE S.A.S.	Financial expense	649.813	727.265
Gridspertise S.R.L.	Engineering services	585.020	4.036.424
Gridspertise S.R.L.	Difference in exchange	-	86.754
Enel Iberia S.R.L.	Impatriates	555.177	292.747
Fontibón ZE S.A.S.	Financial expense	481.160	538.480
Enel X Way Colombia S.A.S.	VPN Upgrade	448.763	-
Grupo Energia Bogota S.A. E.S.P.	Betania Fiber Optics	242.760	262.990
Grupo Energia Bogota S.A. E.S.P.	Other services	62.030	11.444
Enel Services Mexico S.A.	Expatriate	240.588	-
Enel Services Mexico S.A.	Difference in exchange	-	29.831
Enel Brasil S.A.	Impatriate	173.752	380.168
Enel Brasil S.A.	Difference in exchange	7.895	56.127
Enel Chile S.A.	Impatriate	131.859	183.909
Enel Chile S.A.	Difference in exchange	1.149	1.280
Enel Chile S.A.	IT Services	-	76.762
Enel Generación Chile S.A.	Impatriate	131.445	210.934
Enel Generación Chile S.A.	Difference in	814	5.772
Enel X Brasil S.A.	Impatriates	85.324	-
Enel Distribución Perú S.A.A.	Impatriates	74.758	-
Enel Distribución Perú S.A.A.	Difference in exchange	184	-
Enel Distribución Chile S.A.	Impatriates	28.831	22.762
Enel Distribución Chile S.A.	Difference in exchange	9.815	-
Enel Italia S.p.A.	Difference in exchange	36.857	-
Endesa Energía S.A.	Difference in exchange	20.441	119.153
Endesa Operaciones y Servicios Comerciales S.L.	Difference in exchange	10.625	125.492
Enel Green Power España, S.L.U.	Difference in exchange	6.304	-
Enel Fortuna S.A.	Difference in exchange	5.240	18.633
Enel Américas S.A.	Impatriates	4.087	-
E-Distribuzione S.p.A.	Difference in exchange	814	-
Generadora Montecristo, S.A.	Difference in exchange	53	-
Enel Panama CAM S.R.L.	Difference in exchange	6	7.112.036
Sociedad Portuaria Central Cartagena S.A.	Available. Infrastructure	-	1.637.607
Enel Green Power Romania S.R.L.	Impatriates	-	472.398
Transmisora Energia Renovable S.A.	Difference in exchange	-	318.122
Enel Distribución Perú S.A.	Difference in exchange	-	26.112
Enel Generación Perú S.A.A.	Difference in exchange	-	2
		$ 80.080.760	**$ 91.057.960**

(1) The increase corresponds mainly to new IT services, as a result of the rethinking of the local operation, where technical support is centralized in global contracts. In addition, the European economic crisis had a major impact on the prices of licensing: 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.

Board of Directors and key personnel

The Company appoints a president, who is elected by the Board of Directors from among its members for a period of two (2) years, and may be reelected indefinitely or freely removed before the expiration of the term. Likewise, 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 fix the remuneration of the members of the Board of Directors. The current remuneration, as approved by the Shareholders' Meeting in ordinary session of March 21, 2024, 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 110 held on March 21, 2024, the Board of Directors' slate was approved in the terms set forth below

Line	Principal	Alternate
First	Francesco Bertoli	Monica Cataldo
Second	José Antonio Vargas Lleras	Antonio Crisol Puertas
Third	Raffaele Enrico Grandi	Diana Marcela Jiménez Rodriguez (*)
Fourth	Carolina Soto Losada	Rutty Paola Ortiz Jara
Fifth	Juan Ricardo Ortega López	Andrés Baracaldo Sarmiento
Sixth	Jorge Andrés Tabares Ángel	Néstor Raul Fagua Guauque
Seventh	Astrid Martínez Ortiz	Mario Trujillo Hernández

(*) Active member until April 30, 2024; as of December 31, 2024 the position is vacant.

The composition of the Board of Directors is duly registered in the Mercantile Registry administered by the Bogotá Chamber of Commerce

Fees paid to the Board of Directors

Third	As of December 31, 2024	As of December 31, 2023
Juan Ricardo Ortega López	$ 142.208	$ 116.960
Astrid Martinez Ortiz	141.670	116.960
José Antonio Vargas Lleras	135.389	147.894
Jorge Andrés Tabares Ángel	135.389	116.960
Carolina Soto Losada	135.171	98.713
Francesco Bertoli	115.461	-
Raffaele Enrico Grandi	83.965	-
Andres Caldas Rico	26.747	67.069
Luciano Tommasi	26.747	55.047
Lucio Rubio Diaz	-	61.913
Diana Marcela Jimenez Rodriguez	-	18.957
Felipe Pacho Castro	-	18.247
Total	**$ 942.747**	**$ 818.720**

Key Management Personnel

Key management personnel are listed below

Name	Cargo	Period
Luciano Tommasi	Manager	january - march
Francesco Bertoli	Manager	april - december
Eugenio Calderón	First Alternate Manager	january - march
Fernando Gutierrez Medina	Second Alternate Manager	january - march
Monica Cataldo	Third Alternate Manager	january -december
Carlos Mario Restrepo	Fourth Alternate to the Manager	january -december
Maurizio Rastelli	Fifth Alternate to the Manager/Administrative and Financial Manager	january - february
Antonio Crisol Puertas	First Alternate Manager	March - December
Dario Miceli	Second Alternate Manager	March - December
Raffaele Enrico Grandi	Fifth Alternate Manager	March - December

Compensation accrued by the Company's key personnel as of December 31, 2024 and 2023 amounts to:

	As of December 31, 2024	As of December 31, 2023
Remuneration	$ 4.593.384	$ 6.176.847
Retirement bonuses	842.948	-
Short-term benefits	188.857	535.791
Long-term benefits	-	574.100
	$ 5.625.189	**$ 7.286.738**

Incentive plans for key management personnel

The Company has for its managers an annual bonus for achievement of objectives. This bonus corresponds to a certain number of monthly gross remunerations.

From January 1 to December 31, 2024, the Company does not have a share-based payment benefit for key management personnel, nor has it constituted a guarantee in their favor.

9. Inventories, net

	As of December 31, 2024	As of December 31, 2023
Electrical materials and power accessories, net (1)	$ 270.943.888	$ 297.948.735
Coal (2)	70.447.609	93.094.667
Transformers (3)	43.330.302	56.681.028
CO2 carbon credits (4)	40.226.437	23.573.288
Non-electrical materials (1)	8.964.346	6.049.392
Other inventories	2.629.156	3.137.279
Fuel Oil (5)	1.655.412	1.975.748
Inventory in transit (6)	-	19.906.311
Total.	**$ 438.197.150**	**$ 502.366.448**

(1) The materials and accessories are composed of the following values:

	As of December 31, 2024	As of December 31, 2023
Spare parts and materials (a)	$ 282.940.777	$ 310.765.574
Provision of materials (b)	(3.032.543)	(6.767.447)
Total, other inventories	**$ 279.908.234**	**$ 303.998.127**

a Materials and spare parts correspond to elements 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 2024. The decrease corresponds to lower

maintenance in the hydraulic and thermal power plants, which generates lower consumption and purchase of materials, and lower purchases for public lighting projects.

b) As of December 31, 2024, the provision recorded for the period 2024 was used for $2,990,343, corresponding to the write-off of obsolete material in the distribution segment.

(2) Coal (Termozipa Power Plant): As of December 31, 2024 and with respect to the same date of 2023, there is a lower inventory value due to the price reduction management achieved for coal purchases and the high fuel consumption during 2024 as a consequence of the development of the Niño Phenomenon during the first semester, also influenced by the low hydrological contributions during the second semester, due to high dispatch/consumption of fuels in the thermal power plants of the National Interconnected System, in particular, of the Termozipa Power Plant.

(3) Transformers correspond to elements required in the process of replacements, repairs and/or maintenance of substations, high, medium and low voltage distribution networks and public lighting networks, according to the contingencies presented and the maintenance and investment plan defined by the Company for the year 2024. The decrease is due to lower replacements and repairs of substation transformers, high, medium and low voltage distribution networks and public lighting networks.

(4) As of December 31, 2024, CO2 carbon credits have a fair value of $95,050,110 and a carrying value of $40,226,437, as follows:

Recognition of carbon credits

Month/Year of issue	Number of certificates issued	Bond Value
November 2020	2.691.628	$ 18.755.788
March 2021	1.396.818	19.415.770
February 2022	1.167.444	16.485.062
September 2023	1.133.764	23.674.181
December 2024	1.125.980	16.719.309
Total bonds issued	**7.515.634**	**95.050.110**
Total, bonds sold as of December 31, 2023		**(54.757.513)**
Total, bonds sold as of December 31, 2024		**(66.160)**
Total, Carbon credits recognition		**$ 40.226.437**

(5) As of December 31, 2024, the fuel oil corresponds to the inventory held at the Termozipa power plant.

(6) The balance as of December 31, 2023 corresponds to the purchase of the material "2001283752 - Solar Transformer Substation" for $19,906,311, which is physically located at the supplier's facilities. Enel Colombia has control and ownership of the inventory. These materials were catalogued as inventory in transit. As of December 31, 2024 there are no purchases subject to this concept.

10. Assets held for sale

	As of December 31, 2024	As of December 31, 2023
Windpeshi (1)	$ 223.471.664	$ 424.247.550
Property, plant and	261.138	261.138
	$ 223.732.802	**$ 424.508.688**

(1) On May 24, 2023, the Board of Directors approved to suspend indefinitely the execution of the Windpeshi wind project in the department of La Guajira and to advance, execute and subscribe all the acts and documents necessary for such purpose, seeking the protection of the Company's value, evaluate and analyze the scenarios of sale of the project and/or the turbines and equipment acquired for the same, for which reason this asset is classified as an asset held for sale.

Within the framework of the sale plan developed by the Company for the Windpeshi wind project; on December 24, 2024, the contract for the sale of the assets that make up the project was signed with Ecopetrol S.A., for 60 million dollars and the remaining value is recorded as impairment in the Company (see note 28. Impairment losses). The project remains as an asset held for sale due to the fact that the transaction will take place through the sale of shares of the company Wind Autogeneración S.A.S., which was incorporated on January 15, 2025 and to which the assets corresponding to the project will be contributed. Although the project has been classified as held for sale for one year, it is estimated that the process of materialization of the transaction will be concluded in the coming months.

11. Income tax assets

The income tax asset is presented below:

	As of December 31, 2024	As of December 31, 2023
Self-withholding tax credit 2020 (1)	$ -	$ 2.420.336
Self-withholding tax credit 2019 (1)	219.552	1.002.035
Less value of down payment 2020 (1)	-	2.420.336
Income tax credit balance (2)	145.372.416	-
Total current tax assets	**$ 145.591.968**	**$ 5.842.707**

1) As at December 2024, other current tax assets are equivalent to the balance in favor of payment of withholdings for 2019, totalling $219,552. As at 31 December 2023, they correspond to the higher value of withholdings in favour of 2020, amounting to $2,420,336. This is due to an adjustment to the advance income discounted in 2021 for the same amount, resulting from the higher value of self-withheld taxes for 2020, and the recognition of $1,002,035 for the payment of self-withheld taxes for 2019.

2) The income tax credit balance is primarily attributable to the net effect of the following items: current income taxes, capital gains tax, tax credits, withholdings, self-withholdings, and the additional income tax payment for the 2023 tax year, in advance of the income tax for the following fiscal year, the 2024 tax year, which will be paid in 2025.

12. Investments in subsidiaries, joint ventures and associates

The Company's interests in subsidiaries are accounted for by the equity method in accordance with the defined policy.

The following is a detail of the investments:

Equity securities	Economic activity	Relation	Common stock (*)	Participation (*)	As of December 31, 2024	As of December 31, 2023
Renovables de Guatemala S.A.	Utilities	Subsidiary	19.244.655	99,9999%	$ 1.490.155.898	$ 1.364.429.147
Enel Panamá CAM S.R.L. (1)	Utilities	Subsidiary	3.000	99,9667%	1.468.963.760	1.184.933.111
Enel Costa Rica CAM S.A. (2)	Utilities	Subsidiary	27.500.000	100,0000%	254.800.350	223.824.533
Generadora de Occidente Ltda.	Utilities	Subsidiary	16.099.080	99,0000%	192.057.977	156.857.240
Generadora Montecristo S.A.	Utility Services	Subsidiary	381.995	99,9987%	99.371.088	99.788.852
Tecnoguat S.A.	Utility Services	Subsidiary	23.211	75,0000%	61.831.781	55.751.304
Colombia ZE S.A.S. (3)	Services	Associate	5.186.737	20,0000%	27.544.563	35.991.820
Enel Renovable S.R.L.	Utility Services	Subsidiary	1	0,9901%	10.641.640	8.693.990
Enel X Colombia S.A.S. E.S.P. (4)	Utility Services	Subsidiary	50.368	100,0000%	10.625.255	11.253.701
Enel Guatemala S.A. (5)	Utility Services	Subsidiary	672.079	99,9900%	9.502.786	7.700.777
Enel X Way Colombia S.A.S. (6)	Services	Associate	6.014	40,0000%	6.098.551	5.514.141
Operadora Distrital de Transporte S.A.S. (7)	Investment	Associate	12.500	20,0000%	4.166.247	3.180.589
Crédito Facil Codensa S.A. (8)	Investment	Associate	15.678	48,9938%	382.316	10.054.168
Impairment of investments						
Enel Costa Rica CAM S.A. (9)					(132.637.177)	(132.637.177)
					$ 3.503.505.035	**$ 3.035.336.196**

(*) Common shares and percentage of ownership as of December 31, 2024 and December 31, 2023 remain unchanged.

(1) Enel Panamá CAM S.R.L.: The Group's main activity consists of operating and developing hydroelectric, photovoltaic and renewable energy generation plants. The total installed capacity of the Group is 460.70 MW Dc.

Enel Panamá CAM S.R.L. is a subsidiary of five (5) companies incorporated under the laws of the Republic of Panama. Republic of Panama, the Group operates one (1) hydroelectric generation plant and eleven (11) photovoltaic generation plants as of December 31, 2024.

The subsidiaries are listed below:

- Enel Fortuna, S.A.
- Enel Renovable S.R.L. (*)
- Generadora Solar Austral, S.A.
- Generadora Solar de Occidente S.A.
- Generadora Solar El Puerto, S.A.

(*) The mergers between Enel Renovable, S.R.L. (absorbing company) and Progreso Solar 20 MW S.A. (absorbed company) were registered with the Panamanian public registry on May 24, 2024 and the merger between Jaguito Solar 10 MW, S.A. (absorbed company) and Enel Renovable, S.R.L. (absorbing company) on August 1, 2024.

(2) Enel Costa Rica CAM S.A. is a corporation incorporated under Costa Rican law as a service company in the electricity sector for commercial purposes, is of Costa Rican origin, and 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. This term may be extended by resolution of the Stockholders' Meeting.

The Company's corporate purpose is the design, marketing 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 trade related to the foregoing.

The Company has the following companies as subsidiaries at the country level:

- P.H. Chucás S.A.

- P.H. Don Pedro S.A.
- P.H. Rio Volcan S.A.

(3) According to minute No. 10 of the extraordinary meeting of the sole shareholder Colombia ZE S.A.S. of July 19, 2022, the shares held by Bogotá ZE S.A.S. were transferred to Colombia ZE S.A.S. for $31,724,801.

On February 2, 2023, DigitalBridge Group Inc. acquired AMPCI Ebus Colombia Holding S.A.S., renaming this business unit as InfraBridge.

The sale of Colombia ZE S.A.S. shares to InfraBridge (formerly AMPCI Ebus Development) was developed under the Project Finance modality, which consists of two stages: The first which concluded on February 3, 2023 with the closing of a long-term financing with IDB and BNP Paribas banks.

On April 21, 2023, the second stage of the Project Finance began, with the payment made by InfraBidge for $31,498,781 corresponding to the 80% participation of the company Colombia ZE S.A.S.

(4) Enel X Colombia S.A.S. E.S.P. is a simplified joint stock company whose purpose is to invest in activities of domiciliary public utilities of energy, especially the acquisition of shares of any public utility company whose main purpose is the domiciliary public utility of electric energy. Among its commercial strategies is to participate in the process of disposal of shares approved by the national government of the electric utilities.

(5) Enel 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 N° 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 blocks of electric energy on an intermediary basis.

The company has the following companies as subsidiaries at the country level:

- Generadora de Occidente Limitada.
- Tecnoguat S.A.
- Generadora Montecristo S.A.
- Renovables de Guatemala S.A.

(6) Enel X Way Colombia S.A.S. is a simplified joint stock company whose purpose is to perform any act related to the purchase, sale, acquisition under any title, import and export, management, administration and commercialization of the recharge infrastructure. It is considered an associated investment of the Company because the shareholding is 40.00% and it has significant influence. On August 21, 2024, the Board of Directors of Enel Colombia S.A. E.S.P., approved the dissolution and voluntary liquidation of Enel X Way Colombia S.A.S. E.S.P.

(7) Operadora Distrital de Transporte S.A.S. "La Rolita", is a company whose main corporate purpose is to provide mass public transportation services in Bogotá and its area of influence; the Company has a 20% interest in the shares of this company, registered in February 2023 before the Chamber of Commerce.

(8) Crédito Fácil Codensa S.A. (Financing Company) is a corporation whose main purpose is to develop 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; as of December 31, 2024 this company is in the process of liquidation.

(9) Corresponds to the impairment of the investment that Enel Costa Rica CAM S.A. had in Energía Global Operaciones S.A., for $101,108,667, due to the accumulated losses that this entity had been carrying forward, and for Chucas S.A. there was an impairment of the investment, associated with the impairment indicators of the assets under concession of this entity for $31,528,510.

Taking into account the transfer made of the shares held by Enel Colombia S.A. E.S.P. in the company Chucas PH S.A., to the company Enel Costa Rica CAM S.A., the impairment of this company is included in this transfer.

Dividends Guatemala

On July 5, 2024, Renovables de Guatemala S.A. declared and paid dividends of USD 20,000,000, of which USD 19,999,998 were allocated to Enel Colombia S.A. E.S.P. and USD 2.00 to Enel Guatemala S.A.

Generadora de Occidente S.A.A. On November 13, 2024, dividends were declared in the amount of USD 8,000,000, of which USD 7,920,000 were allocated to Enel Colombia S.A. E.S.P. and USD 80,000 to Enel Guatemala S.A. The payment was made on November 15, 2024.

On November 13, 2024, Tecnoguat S.A. declared dividends of USD 900,000, of which USD 675,000 went to Enel Colombia S.A. E.S.P. and USD 225,000 to the third-party entity Inversiones J.B. Ltda. The payment was made on November 15, 2024.

Generadora Montecristo S.A. on November 13, 2024 declared dividends for USD 5,000,000 of which USD 4,999,950 went to Enel Colombia S.A. E.S.P and USD 50.00 to Enel Guatemala S.A. The payment was made on November 15, 2024.

Dividends in Panama

On September 27, 2024, Enel Panama CAM S.R.L. declared dividends in the amount of USD 7,435,000. Of this amount, USD 7,432,522.49 was paid to Enel Colombia S.A. E.S.P. and USD 2,477.51 to Enel Américas S.A. The payment was made on October 16, 2024.

Information corresponding to the subsidiaries of Enel Colombia S.A. E.S.P.

The financial information as of December 31, 2024 of the companies in which the Company has direct participation is as follows:

Companies Colombia:

Statement of Financial Position

	Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Heritage	Total liabilities and equity
Enel X Colombia S.A.S. E.S.P.	$ 20.603.978	$ 9.372.822	**$ 29.976.800**	$ 19.351.545	$ -	$ 10.625.255	**$ 29.976.800**

Income Statement:

	Revenue	Costs and expenses	Financial result	Corporate and deferred taxes	Loss of period
Enel X Colombia S.A.S. E.S.P.	$ 123.415.510	$ (123.608.656)	$ (567.239)	$ 131.937	**$ (628.448)**

Companies in Central America:

Statement of Financial Position:

	Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Heritage	Total liabilities and equity
Renovables de Guatemala, S.A.	$ 224.479.043	$ 1.277.395.062	**$ 1.501.874.105**	$ 11.578.909	$ 137.808	$ 1.490.157.388	**$ 1.501.874.105**
Enel Panama CAM S.R.L.	552.345.165	1.278.602.228	**1.830.947.393**	351.982.824	119.616.262	1.359.348.307	**1.830.947.393**
Enel Costa Rica CAM S.A.	28.937.319	99.016.224	**127.953.543**	5.485.109	305.261	122.163.173	**127.953.543**
Generadora de Occidente Ltda.	62.103.945	154.861.649	**216.965.594**	9.573.616	13.394.021	193.997.957	**216.965.594**
Generadora Montecristo, S.A.	221.803.943	86.312.808	**308.116.751**	167.426.709	41.317.662	99.372.380	**308.116.751**
Tecnoguat, S.A.	11.042.566	74.108.123	**85.150.689**	2.708.314	-	82.442.375	**85.150.689**
Enel Renovable S.R.L.	33.772.436	397.235.435	**431.007.871**	224.150.108	64.553.669	142.304.094	**431.007.871**
Enel Guatemala S.A.	$ 67.233.414	$ 23.557.613	$ **90.791.027**	$ 70.144.542	$ 11.142.749	$ 9.503.736	$ **90.791.027**

Income Statement

	Revenue	Costs and expenses	Financial result	Gain (loss) on sale of assets	Corporate and deferred taxes	Profit for the period
Renovables de Guatemala, S.A.	$ 112.154.774	$ (100.981.939)	$ 89.756	$ (95.292)	$ (8.008.881)	**$ 3.158.418**
Enel Panama CAM S.R.L.	578.772.339	(364.525.564)	(24.443.399)	-	(63.298.512)	**126.504.864**
Enel Costa Rica CAM S.A.	109.466.910	(74.346.910)	(14.440.465)	(446.055)	(3.575.078)	**16.658.402**
Generadora de Occidente Ltda.	83.353.368	(32.987.922)	(835.561)	(315.748)	(5.913.063)	**43.301.074**
Generadora Montecristo, S.A.	9.917.716	(7.407.229)	3.993.387	57.409	(842.417)	**5.718.866**
Tecnoguat, S.A.	25.709.474	(23.081.009)	3.537	14.096	(1.808.777)	**837.321**
Enel Renovable S.R.L.	56.446.678	(32.913.072)	(13.624.597)	-	(3.999.196)	**5.909.813**
Enel Guatemala S.A.	$ 54.774	$ -	$ 123.652	$ (10.982)	$ 226.175	$ **393.619**

The financial information as of December 31, 2023 for the statement of financial position and for the statement of income of the companies in which the Company has direct participation is as follows:

Companies Colombia:

Statement of Financial Position

	Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Heritage	Total liabilities and equity
Enel X Colombia S.A.S. E.S.P.	$ 18.368.731	$ 7.549.663	**$ 25.918.394**	$ 14.655.585	$ 9.108	$ 11.253.701	**$ 25.918.394**

	Revenues	Costs and expenses	Financial result	Result from other investments	Corporate and deferred taxes	Income (loss) for the period
Enel X Colombia S.A.S. E.S.P.	$ 57.634.566	$ (73.857.214)	$ (668.404)	$ 218.196	$ 5.717.997	**$ (10.954.859)**
Sociedad Portuaria Central Cartagena S.A.	1.039.924	(280.788)	14.399	-	(192.821)	**580.714**

Companies in Central America:

Statement of Financial Position:

	Current assets	Non-current assets	Total assets	liabilities	Non-current liabilities	Heritage	Total liabilities and equity
Renovables de Guatemala, S.A.	$ 208.845.785	$ 1.169.908.831	**$ 1.378.754.616**	$ 14.324.105	$ -	$ 1.364.430.511	**$ 1.378.754.616**
Enel Panama CAM S.R.L.	446.419.519	1.059.104.051	**1.505.523.570**	297.767.983	117.849.864	1.089.905.723	**1.505.523.570**
Enel Costa Rica CAM S.A.	19.691.506	74.451.879	**94.143.385**	2.705.249	250.780	91.187.356	**94.143.385**
Generadora de Occidente Ltda.	43.508.679	134.149.641	**177.658.320**	7.534.662	11.682.001	158.441.657	**177.658.320**
Generadora Montecristo, S.A.	237.791.534	76.880.216	**314.671.750**	179.149.702	35.731.899	99.790.149	**314.671.750**
PH Chucás S.A. (*)	15.821.511	338.047.972	**353.869.483**	382.862.754	107.017.399	(136.010.670)	**353.869.483**
Tecnoguat, S.A.	14.948.199	63.114.860	**78.063.059**	3.727.987	-	74.335.072	**78.063.059**
Enel Renovable S.R.L.	16.316.320	235.956.031	**252.272.351**	173.484.291	8.780.755	70.007.305	**252.272.351**
Enel Guatemala S.A.	$ 49.077.261	$ 21.418.353	$ **70.495.614**	$ 51.983.153	$ 10.810.914	$ 7.701.547	$ **70.495.614**

Income Statement

	Revenues	Costs and expenses	Financial result	Gain (loss) on sale of assets	Corporate and deferred taxes	Income (loss) for the period
Renovables de Guatemala, S.A.	$ 154.181.165	$ (130.480.856)	$ 512.656	$ (321.210)	$ (11.079.879)	**$ 12.811.876**
Enel Panama CAM S.R.L.	594.834.631	(463.398.829)	(31.130.470)	-	(44.717.078)	**55.588.254**
Enel Costa Rica CAM S.A.	72.492.257	(94.472.778)	(174.488.936)	8.450	1.794.273	**(194.666.734)**
Generadora de Occidente Ltda.	77.412.699	(37.338.176)	(973.777)	(23.590)	(5.434.692)	**33.642.464**
Generadora Montecristo, S.A.	14.825.792	(9.840.906)	3.811.654	-	(1.135.647)	**7.660.893**
Tecnoguat, S.A.	18.310.477	(14.365.917)	4.747	3.960	(1.168.095)	**2.785.172**
Enel Renovable S.R.L.	58.473.125	(32.146.551)	(15.037.168)	-	(3.892.132)	**7.397.274**
Enel Guatemala S.A.	234.803.158	(228.286.167)	(584.530)	(235)	(1.960.386)	**3.971.840**
Transmisora de Energía Renovable, S.A.	2.666.730	(992.752)	13.493	-	(189.152)	**1.498.319**
PH Chucás S.A. (*)	62.462.401	(85.459.617)	(290.216.149)	-	-	**(313.213.365)**
Generadora Solar Tole, S.R.L.	$ -	$ (1.414)	$ -	$ -	$ -	$ **(1.414)**

(*) In June 2023, the shares held by the Company in PH Chucas S.A. were transferred to Enel Costa Rica CAM S.A.; thus, the direct participation in PH Chucas S.A. ceased.

Information corresponding to the associates of Enel Colombia S.A. E.S.P.:

The financial information as of December 31, 2024 for associates is as follows:

	Total assets	Total liabilities	Heritage	Total liabilities and equity	Profit/Loss for the period
Colombia ZE S.A.S.	$ 138.139.444	$ 416.627	$ 137.722.817	$ 138.139.444	$ (40.177.050)
Enel X Way Colombia S.A.S.	15.379.011	132.634	15.246.377	15.379.011	1.325.106
Operadora Distrital de Transporte S.A.S.	34.452.625	13.621.390	20.831.235	34.452.625	4.928.290
Crédito Fácil Codensa S.A. (Financing Company)	$ 785.631	$ 5.296	$ 780.335	$ 785.631	$ (504.465)

The financial information as of December 31, 2023 for the statement of financial position and for the statement of income of associates is as follows:

	Total assets	Total liabilities	Heritage	Total liabilities and equity	Profit/Loss for the period
Colombia ZE S.A.S.	$ 180.209.041	$ 249.941	$ 179.959.100	$ 180.209.041	$ (7.771.322)
Enel X Way Colombia S.A.S.	13.833.424	48.072	13.785.352	13.833.424	26.276
Operadora Distrital de Transporte S.A.S.	22.562.897	6.659.954	15.902.943	22.562.897	3.402.943
Crédito Fácil Codensa S.A. (Financing Company)	$ 20.545.153	$ 23.846	$ 20.521.307	$ 20.545.153	$ (9.247.388)

13. Intangible assets other than goodwill, net

Intangible Assets	As of December 31, 2024	As of December 31, 2023
Rights and easements (1)	$ 98.125.901	$ 90.083.310
costs	24.863.329	27.568.973
Licenses	1.306.363	2.598.794
Computer software (2)	285.941.051	332.526.841
Construction and construction progress (3)	223.156.868	334.272.114
Intangible assets, net	**633.393.512**	**787.050.032**
Cost		
Rights and Easements (1)	176.305.480	163.303.223
costs	60.442.949	62.528.219
License	90.005.931	89.375.103
Software (2)	969.925.348	849.662.062
Construction and construction progress (3)	223.156.868	334.272.114
Other intangible resources	3.869.414	3.869.414
Intangible Assets, Gross	**1.523.705.990**	**1.503.010.135**
Amortization		
Rights and Easements (1)	(78.179.579)	(73.219.913)
Development costs	(35.579.620)	(34.959.246)
Licenses	(88.699.568)	(86.776.309)
Software (2)	(683.984.297)	(517.135.221)
Other Identifiable Intangible Assets	(3.869.414)	(3.869.414)
Accumulated Amortization of Intangible Assets	**$ (890.312.478)**	**$ (715.960.103)**

(1) The intangible rights include 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; amortization is recognized using the straight-line method over a period of 50 years; the easements correspond to the renewable projects (Guayepo, La Loma, Fundación and El Paso extension), Nueva Esperanza, Compartir, HV and MV lines.

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 term of the tax benefits.

(2) The decrease corresponds to amortization of $(166,849,074) and carryforwards of $120,263,284; associated with the reduction of activities of centralized service systems to ensure the efficiency and effectiveness of all software-related activities of the following projects: ICT support platforms and applications (CRM, sales, GBS, Enel Flex) $(15.305,014), ICT Colombia related projects $(18,150,447); global infrastructure projects $(9,915,276), ERP SAP related projects $(3,180,897) licenses and other ICT software $(34,156).

(3) Construction and work in progress consists of the execution and acquisition of the projects listed below:

Project	As of December 31, 2024	As of December 31, 2023
Environmental obligations imposed by the CAR -Bogotá River Chain	$ 88.189.495	$ 92.226.429
Bd- solar - Atlantic PV	25.518.427	19.640.861
Other corporate and commercial ICT project software	19.754.873	13.332.087
Bd -Valledupar-Chemesky-windpeshi	18.373.250	13.915.312
Smart Meter and Smart Tracking	8.006.841	15.148.809
Bd - Chinú-Sahagun	7.709.086	34.032.123
Billing Faro Project	7.552.192	19.839.064
Cybersecurity	6.590.550	5.322.080
New developments Digital Hub	6.182.741	30.090.392
Salesforce	6.150.487	5.494.897

Project	As of December 31, 2024	As of December 31, 2023
Maintenance remote control	5.304.988	965.473
Data Plan	5.209.844	9.871.506
Development of new solutions	4.258.343	934.162
Bd - solar -	4.240.151	20.220.111
CFC, project and NewCo liquidators	3.629.199	6.530.196
CROSS New cross-technology developments	2.818.530	166.212
Arora-Complex project advanced mon.	2.335.805	4.203.451
Centralized service systems to ensure efficiency and effectiveness of all activities and projects related to ERP platforms	496.222	4.299.032
Bd - wind Tumawind	438.551	483.553
Market GDS projects	397.293	11.780.731
Foundation layer -GR&3DM	-	6.929.030
Resource allocation optimization	-	4.093.499
Bd- solar- El Paso Extension	-	4.090.591
Network analysis tool	-	3.542.093
Other corporate and commercial projects - ICT and renewables	-	3.389.407
Development of data capture tool for contribution margin calculation)	-	2.567.710
Global Fonto office	-	1.033.100
BD - solar - Foundation and La Loma	-	130.203
Total Construction in Progress	**$ 223.156.868**	**$ 334.272.114**

The composition and movements of the intangible assets caption are detailed below

	Development Costs	Rights and Easements	Licenses	Computer Programs	Construction and construction progress	Intangible Assets
Beginning balance as of December 31, 2022	**$ 37.254.821**	**$ 94.720.232**	**$ 5.961.305**	**$ 300.554.189**	**$ 352.264.644**	**$ 790.755.191**
Movements in intangible assets 2023						
Additions	-	-	-	-	141.858.476	141.858.476
Transfers	772.809	(13.887)	677.762	158.393.196	(159.829.880)	-
Amortizatio	(561.842)	(4.623.035)	(4.040.273)	(126.420.544)	-	(135.645.694)
Retreats	(9.896.815)	-	-	-	(21.126)	(9.917.941)
Total changes in identifiable intangible assets	**(9.685.848)**	**(4.636.922)**	**(3.362.511)**	**31.972.652**	**(17.992.530)**	**(3.705.159)**
Ending Balance as of December 31, 2023	**$ 27.568.973**	**$ 90.083.310**	**$ 2.598.794**	**$ 332.526.841**	**$ 334.272.114**	**$ 787.050.032**
Movements in intangible assets 2024						
Additions (*)	-	12.785.028	-	-	73.626.111	86.411.139
Transfers (**)	8.004.550	-	630.827	120.263.284	(128.898.661)	-
Amortizatio	(620.375)	(4.742.437)	(1.923.258)	(166.849.074)	-	(174.135.144)
Other decreases (***)	(10.089.819)	-	-	-	(55.842.696)	(65.932.515)
Total changes in identifiable intangible assets	**(2.705.644)**	**8.042.591**	**(1.292.431)**	**(46.585.790)**	**(111.115.246)**	**(153.656.520)**
Ending Balance as of December 31, 2024	**$ 24.863.329**	**$ 98.125.901**	**$ 1.306.363**	**$ 285.941.051**	**$ 223.156.868**	**$ 633.393.512**

(*) As of December 31, 2024, additions were recorded corresponding to:

Main projects	From January 1 to December 31, 2024
COM and evolutionary business projects	$ 15.012.212
E-home assistance	9.429.273
Salesforce licenses and developments	9.158.287
Other Renewable Projects	9.749.679
Projects Derms, enelflex, Market	8.871.703
GBS Platform Domains	8.471.089
Poyecto Local System Colombia	7.500.035
ICT Mandatory	6.509.861
Other minor developments and developments	5.970.389
Other ICT Projects	5.738.611
Total	**$ 86.411.139**

(**) Software transfers associated with projects:

Main projects	From January 1 to December 31, 2024
Billing Faro Project	$ 20.074.051
Maintenance programs and permits	18.347.962
Maintenance Programs	14.216.617
E-Home Project	10.640.461
Other corporate and commercial ICT project software	10.037.310
Projects are Guayepo I and II and La Loma.	8.004.550
Program updates	7.971.572
Cybersecurity Project	7.773.078
Saman Project	6.099.330
Salesforce-Mulesoft Programs	5.046.659
Enel Flex Project	3.704.479
Liquidating Projects	3.629.199
Technical and business developments	3.284.657
COM Project	2.792.319
xCustomer B2B/G Project	2.109.950
Proyecto Local system Colombia	1.881.263
SAP ISU GO-live SAP Project	1.637.790
Project Management (development environments)	1.016.587
Licenses	630.827
Total	**$ 128.898.661**

(***) As of December 31, 2024, other decreases were recorded for the following projects:

Main projects	From January 1 to December 31, 2024
Atlantic Project	$ (45.136.239)
Sahagún and Chinú Project	(12.220.136)
Guayepo Project	(8.576.140)
Total	**$ (65.932.515)**

The decrease in projects $(65,932,515) is mainly due to the expenses incurred in the development phase by BD (Business Development) which are in intangible assets, which were transferred to the E&C (engineering and construction) project under property, plant and equipment and the write-off of the Sahagún project due to abandonment.

As of December 31, 2024, the Company has no intangible assets whose ownership is restricted or backed by debt collateral.

As of December 31, 2024, there are no commitments to acquire intangible assets through government grants.

As of December 31, 2024 and in accordance with accounting policy, the useful lives of intangible assets were evaluated and do not present significant changes.

	Estimated average years of useful life	
Concept	**2024**	**2023**
Rights and easements	30	30
Development costs	7	6
Licenses	4	3
Computer Programs	3	3

14. Property, plant and equipment, net

	As of December 31, 2024	As of December 31, 2023
Plant and equipment	$ 16.293.448.077	$ 14.221.773.822
generation plants	7.073.086.880	6.687.448.856
Substations, facilities and distribution networks	6.704.842.945	6.173.638.662
Renewables	1.909.267.783	744.904.032
generation plants	606.250.469	615.782.272
Construction in progress (1) (*)	2.093.625.982	2.629.913.172
Buildings	1.206.218.238	931.837.574
Land	498.575.693	482.222.477
Finance leases	242.771.279	223.105.663
Assets for use IFRS 16	242.771.279	223.105.663
Lan	130.237.070	120.173.194
Buildings	91.283.459	93.165.498
Fixed and other installations (Means of transportation)	21.250.750	9.766.971
Fixed and other installations	61.715.837	60.840.961
Other	55.983.403	53.997.550
Fixed installations and	5.732.434	6.843.411
Property, plant and equipment,	**$ 20.396.355.106**	**$ 18.549.693.669**
Cost		
Plant and equipment	26.975.041.669	24.285.315.178
generation plants	10.884.899.152	10.337.931.127
Substations, facilities and distribution networks	12.962.661.164	12.066.229.731
Renewables	2.007.863.977	796.363.997
generation plants	1.119.617.376	1.084.790.323
Construction in	2.093.625.982	2.629.913.172
Building	1.368.295.973	1.070.633.018
Lan	498.575.693	482.222.477
leases	328.674.220	290.157.561
Fixed and installations	839.602	839.602
Assets for use IFRS 16	327.834.618	289.317.959
Lan	153.263.514	139.443.530
Buildings	102.998.076	101.582.000
Fixed and other installations (Means of transportation)	71.573.028	48.292.429
Fixtures, fittings and other	284.401.527	272.184.438
Other	255.384.916	243.463.592
Fixed installations and	29.016.611	28.720.846
Property, plant and equipment,	**31.548.615.064**	**29.030.425.844**
Depreciation and impairment of property, plant and equipment		
Plant and equipment (**)	(10.681.593.592)	(10.063.541.356)
generation plants	(3.811.812.272)	(3.650.482.271)
Substations, facilities and distribution networks	(6.257.818.219)	(5.892.591.069)
Renewables	(98.596.194)	(51.459.965)
generation plants	(513.366.907)	(469.008.051)
Building	(162.077.735)	(138.795.444)
leases	(85.902.941)	(67.051.898)
Fixed and installations	(839.602)	(839.602)
Assets for use IFRS 16	(85.063.339)	(66.212.296)
Lan	(23.026.444)	(19.270.336)
Buildings	(11.714.617)	(8.416.502)
Fixed and other installations (Means of transportation)	(50.322.278)	(38.525.458)
Fixed installations, accessories and other	(222.685.690)	(211.343.477)
Other	(199.401.513)	(189.466.042)
Fixed installations and	(23.284.177)	(21.877.435)
depreciation and impairment	**$ (11.152.259.958)**	**$ (10.480.732.175)**

(*) Corresponds to construction and labor activities as part of the development of the projects.
that are currently in progress

(**) Depreciation of flooded land is included in depreciation of plant and equipment.

(1) Corresponds to investments and advances made by the Company as of December 31, 2024:

Main projects	As of December 31, 2024	As of December 31, 2023
Expansion and maintenance of medium and low voltage, rural and urban networks.	$ 772.927.306	$ 746.548.892
Expansion and modernization of medium and high voltage substations.	369.719.242	129.907.326
Solar Guayepo.	355.774.633	1.202.273.944
Solar Atlántico (*).	156.095.259	-
CH-Guavio.	91.139.839	50.255.847
Cosenit photovoltaic project.	75.608.705	50.600.643
Maintenance and expansion of public lighting networks.	71.180.708	19.240.199
Adjustments to commercial and administrative headquarters.	43.893.495	51.921.164
Solar La Loma.	33.284.325	39.559.999
Solar Foundation.	31.895.347	28.257.152
CH-Muña.	23.455.507	23.458.455
CH-Quimbo.	23.214.967	39.308.121
Replacement of infrastructure in rural and urban medium voltage networks.	16.393.080	11.654.688
CC-Termozipa.	11.600.621	3.305.978
CH-Pagua (Guaca -Paraíso).	7.965.805	16.659.516
CH-Betania.	2.734.260	941.170
CH-Centrales menores Rio Bogota.	2.686.840	1.224.429
El Paso.	1.694.847	47.371.575
Measuring towers.	1.222.774	1.662.497
Other investments.	1.138.422	3.041.338
Standardization of high voltage lines.	-	110.409.171
Purchase central archive warehouse T Patio	-	41.561.542
Substation safety project and other minor investments.	-	9.855.926
Rural street lighting.	-	769.335
CH-Tequendama.	-	124.265
Total Construction in Progress	**$ 2.093.625.982**	**$ 2.629.913.172**

(*) Corresponds to capitalizations of assets in progress in the amount of $87,150,580 plus advances in the amount of $68,944,679 for the Solar Atlántico renewable energy project.

The composition and movements of property, plant and equipment are as follows:

	Construction in progress	Lan	Buildings	Plants and Hydroelectric, Thermoelectric and Renewable Generation Plants	Substations, Facilities and Distribution Networks	Fixed installations, accessories and others	Finance Leases	Property, Plant and Equipment
Beginning balance as of January 1, 2023	**$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**
Additions	2.610.871.822	-	-	-	687.630	-	29.947.329	2.641.506.781
Transfers	(2.376.375.631)	63.496.375	541.626.966	684.738.642	1.062.569.622	23.944.026	-	-
Retreats	-	(860.050)	(2.803)	(276.367)	(9.077.269)	(19.225)	(9.567.651)	(19.803.365)
Depreciation expense	-	-	(18.322.278)	(234.616.798)	(395.543.891)	(18.986.985)	(23.525.507)	(690.995.459)
Other increases (decreases)	16.324.710	-	-	(136.625.975)	-	563.871	-	(119.737.394)
Movements of assets held for sale Windpeshi	(405.210.273)	-	-	-	-	-	-	(405.210.273)
Movements Central Cartagena	-	(4.473.701)	(3.174.016)	(10.493.876)	-	(292.985)	-	(18.434.578)
(Impairment) Recovery of property, plant and equipment	(746.779.859)	-	-	142.365.528	-	-	-	(604.414.331)
Total transactions	(901.169.231)	58.162.624	520.127.869	445.091.154	658.636.092	5.208.702	(3.145.829)	782.911.381
Ending balance as of December 31, 2023	**$2.629.913.172**	**$482.222.477**	**$931.837.574**	**$8.048.135.160**	**$6.173.638.662**	**$60.840.961**	**$223.105.663**	**$18.549.693.669**
Additions (a)	2.064.242.508	-	4.884.724	-	3.434.866	-	6.682.960	2.079.245.058
Transfers(b)	(2.631.267.006)	24.333.332	292.904.157	1.325.093.398	967.188.275	21.747.844	-	-
Withdrawals (c)	-	(29.188)	(75.760)	(670.655)	(12.090.585)	(437.187)	(128.182)	(13.431.557)
Depreciation expense	-	-	(23.332.457)	(256.609.566)	(427.328.273)	(20.409.090)	(24.993.376)	(752.672.762)
Other increases (decreases)(d)	30.737.308	(7.950.928)	-	472.656.795	-	(26.691)	38.104.214	533.520.698
Total transactions	(536.287.190)	16.353.216	274.380.664	1.540.469.972	531.204.283	874.876	19.665.616	1.846.661.437
Closing balance as of December 31, 2024	**$2.093.625.982**	**$498.575.693**	**$1.206.218.238**	**$9.588.605.132**	**$6.704.842.945**	**$61.715.837**	**$242.771.279**	**$20.396.355.106**

(a) As of December 31, 2024, additions to property, plant and equipment correspond to investments made in renewable energy projects; improvements, replacements and modernization of generation plants and networks, substations and public lighting, as follows:

Centra	Main	From January 1 to December 31, 2024
Lines and networks	Adequacy, modernization and expansion of high, medium and low voltage networks and lines and distribution transformers.	$ 817.284.294
Guayepo Solar	Guarantees, easements, technical maintenance services and advances for project development.	473.096.415
Substations and transformer stations	Adaptation, expansion, modernization and construction of HV/HV, HV/MV and MV/MV substations.	380.239.580
Atlantic Solar	Guarantees, easements, technical maintenance services and advances for project development.	109.414.529
CH-Guavio	Recovery of lighting and ventilation systems, topography; recovery of ducts, turbine systems, dam instrumentation, recovery of central structures, recovery of transformers and cooling systems.	89.575.096
CC-Termozipa	Acquisition of electromechanical equipment, engineering services and works; paving of roads.	45.855.048
CH-Quimbo -Betania	Recovery of civil structures and facilities; necessary works were executed to improve the performance of the reservoir's civil works, works associated with the perimeter road, as well as to attend to additional works and commitments derived from environmental obligations generated during the construction of the plant.	38.735.147
Solar Fundación, La Loma and El Paso	Guarantees, easements, technical maintenance services and advances for project development.	28.160.752
Administrative and commercial headquarters	Civil works, furniture, computer and communication equipment, commercial and administrative headquarters.	23.388.279
CH- Paradise	Modernization of biofilter systems, transformer recovery, turbine and hydraulic profile, automation and remote control systems.	23.017.885
CH-Minor plants	Modernization of yard equipment, intake discharge structure and central turbine system, auxiliary systems, battery chargers and cooling systems.	18.483.727
CH- Guaca	Automation and remote control system; transformer and turbine recovery.	15.843.349
CH- Dario Valencia	Automation and remote control; pipe recovery and coating; reconditioning of impellers and supply of spare parts units.	9.467.997
Finance leases	New contracts, mainly for land and vehicles.	6.682.960
	Total Additions	**$ 2.079.245.058**

(b) As of December 31, 2024, the transfers of assets in progress to operation were made in the following concepts and correspond to improvements in equipment, major maintenance, modernizations to improve performance, reliability and efficiency in the plants; likewise, in the distribution line, different projects are concluded and progress in the delivery of support asset purchases as shown below:

Projec	Total
Guayepo Solar	$ 1.344.795.679
Adequacy, modernization and expansion of high voltage (HV), medium voltage (MV) and low voltage (LV) networks and lines, distribution transformers and public lighting.	573.434.570
Adaptation, expansion, modernization and construction of HV/HV, HV/MV and MV/MV substations.	385.517.969
Investment in ongoing support assets such as land, administrative buildings and constructions, machinery, computer and communication equipment.	97.543.915
Solar El Paso, Fundación and La Loma.	60.622.390
CH-Guavio	48.023.410
CH-Guaca and Paraíso	45.224.794
CC-Termozipa	38.011.917
CH-Quimbo and Betania	19.775.907
CH-Minor plants (Bogota River)	18.316.455
Total Activation	**$ 2.631.267.006**

(c) As of December 31, 2024, write-offs of $13,431,557 were made, corresponding mainly to cyclic inventory in substations and high and medium voltage transformers in the distribution line for $12,090,585.

(d) As of December 31, 2024 the other increases/decreases correspond mainly to the update of NPV of decommissioning and environmental provisions in accordance with IFRIC 1 for $452,009,259, mainly due to the allocation of recurring and non-recurring activities of Quimbo for $417,608,879, constitution of the environmental provision of Guayepo I and II for $54,474,918 and CAR provision for $(26,402,460).

In addition, other increases were due to transfers between assets of $44,838,751, mainly due to a change in status from research to construction; and capital leases of $38,104,214, mainly due to the renewal of vehicle contracts for $23,558,617 and the updating of contracts for CPI of $11,876,619.

As of December 31, 2024 the Company has property, plant and equipment (land) whose ownership is restricted as follows: i) Quimbo for $25,581,482; ii) Guavio and Rio Bogotá for $713,610 and iii) Chía Substation land for $235,173.

As of December 31, 2024, the Company has in operation the units available for generation in the plants and distribution in the substations and networks.

As of December 31, 2024 and in accordance with the Company's accounting policy, the useful lives of property, plant and equipment were evaluated and show no changes. Additionally, no indications of impairment were identified.

The average remaining useful lives used for depreciation are as follows:

	Estimated average years of useful life of estimated years	
Classes of property, plant and equipment	**2024**	**2023**
Plant and		
Civil works plants and equipment	54	55
Electromechanical equipment power plants	29	29
Electromechanical equipment power plants	27	27
measuring towers	2	3
Solar stations (*)	22	7
Panels and	27	26
Substations	25	25
High voltage networks	34	34
Low and medium voltage network	31	31
Measurement and remote control equipment	20	21
Building	45	46
Fixed installations, accessories and other	9	9
Assets for use IFRS 16		
Building	35	35
Lan	27	27
Vehicle	1	1

(*) The generation and renewables line for property, plant and equipment is increased with respect to December 2023 because in September 2024 the Guayepo 1 solar station, which has a useful life of 30 years, began to be depreciated.

Financial leasing

Corresponds to leases of land for $130,237,070, buildings for $91,283,459 and fixed installations and others for $21,250,750.

- Land:

  Corresponds mainly to the land on which the renewable energy line projects and the Transmilenio S.A. recharging yards are being developed; the main third parties are C.I. Alliance S.A. with 16.13%, Terrapuerto S.A.S. with 12.33%, Compañía General de Actividades y Suministros S.A.S. with 9.77%, Luz Charris y Herederos S.A.S. with 8.95%; contracts that will be amortized over a maximum period of 357 installments.

- Buildings:

  Corresponds mainly to the offices of the Q93 Corporate Building with the third party Bancolombia S.A. with 27%; these contracts will be amortized in a maximum period of 99 installments.

- Fixed and other installations (means of transportation):

  Correspond mainly to vehicle leasing agreements established mainly with Transportes Especiales Aliados S.A.S., ADL Automotive S.A., Busexpress S.A.S. and Compañía Naviera Guavio; they are vehicles used to support the Company's operations and managerial vehicles.

The average contract terms range from 16 to 99 months, during which period the recognized assets are amortized.

The fleet of vehicles is contracted mainly with Transportes Especiales Aliados S.A. for 72.32%, ALD Automotive S.A. for 11.28% and Busexpres S.A. for 8.82%, which will be amortized over a maximum period of 42 installments.

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 these contracts are as follows:

Minimum lease payments, obligations under capital leases	As of December 31, 2024			As of December 31, 2023		
	Gross	Interest	Present value	Gross	Interest	Present value
Less than one year	$ 39.413.907	$ 6.154.540	$ 33.259.367	$ 27.469.324	$ 5.712.745	$ 21.756.579
After one year but less than five years	80.537.683	18.816.063	61.721.620	66.013.341	20.898.867	45.114.474
After five years less than ten years	157.339.469	6.872.643	150.466.826	158.239.892	3.898.409	154.341.483
Total	**$277.291.059**	**$31.843.246**	**$245.447.813**	**$251.722.557**	**$30.510.021**	**$221.212.536**

The following is the movement of assets by use corresponding to 2024:

	Building	Land	Fixed and other installations (Means of transportation)	Total
Beginning balance as of January 1, 2024	$ 93.165.498	$ 120.173.194	$ 9.766.971	$ 223.105.663
Additions (1)	61.883	5.735.501	885.576	6.682.960
Retreats	(40.520)	-	(87.662)	(128.182)
expense	(6.870.891)	(4.076.106)	(14.046.379)	(24.993.376)
Other increases (2)	4.967.489	8.404.481	24.732.244	38.104.214
Total movements year 2024	(1.882.039)	10.063.876	11.483.779	19.665.616
Closing balance as of December 31, 2024	**$ 91.283.459**	**$ 130.237.070**	**$ 21.250.750**	**$ 242.771.279**

The following is the movement of assets by use corresponding to 2023:

	Building	Land	Fixed and other installations (Means of transportation)	Total
Beginning balance as of January 1, 2023	$ 103.377.417	$ 104.091.278	$ 18.782.797	$ 226.251.492
Additions	2.225.192	21.619.729	6.102.408	29.947.329
Retreats	(9.046.662)	-	(520.989)	(9.567.651)
expense	(3.390.449)	(5.537.813)	(14.597.245)	(23.525.507)
Total movements year 2023	(10.211.919)	16.081.916	(9.015.826)	(3.145.829)
Ending balance as of December 31, 2023	**$ 93.165.498**	**$ 120.173.194**	**$ 9.766.971**	**$ 223.105.663**

(1) Corresponds to new land contracts with Proaxa S.A.S. for $3,245,855 and Concretos El Rubí S.A.S. for $2,489,646, vehicles with Transportes Especiales Aliados S.A. for $885,576 and buildings with Ligia Marina Ramírez Torres for $61,883.

(2) Corresponds mainly to the renewal of vehicle contracts with Transportes Especiales Aliados S.A. for $23,558,617 and the update of land contracts for CPI with third parties Maria Cecilia Botero for $6,232,588, Concretos El Rubí S.A.S. for $1,476,636; and building contracts with Compañía General de Actividades y Suministros S.A.S. for $3,212,049.

Insurance policies

The following are the Company's property protection policies:

Well insured	Risks covered	Insured value (Figures expressed in thousands)	Expiration	Insurance company
Company assets	Tort liability (layer of USD 211.4 million in excess of USD 250 million) (*).	USD 211,400	1/11/2025	Mapfre Seguros Generales de Colombia S.A.
	Tort liability (layer of USD $250 million in excess of USD $20 million (*).	USD 250,000	1/11/2025	Mapfre Seguros Generales de Colombia S.A.
	Tort liability.	USD 20,000	1/11/2025	Axa Colpatria Seguros S.A.
	Environmental liability.	$ 95.819.472	1/11/2025	SBS Seguros Colombia S.A.
Civil works, equipment, contents, warehousing and lost profits	All risks: property damage, earthquake, tidal wave, HMACC - AMIT, Loss of Profit and machinery breakdown.	USD 1,085,650	1/11/2025	Mapfre Seguros Generales de Colombia S.A.
Vehicles	Extracontractual Civil Liability.	$3,000,000 per vehicle	3/2/2025	Mapfre Seguros Generales de Colombia S.A.
Merchandise and goods	Transportation of goods.	5,000,000 per shipment	31/7/2025	HDI Seguros S.A.

The Company's policy contracts are signed in dollars and pesos.
(*) Figures for 2023 to 2024. Policy under renewal as of December 31 2024.

15. Other financial liabilities

	As of December 31, 2024			As of December 31, 2023		
	Current			Current		
	Capital	Interests	Non Current	Capital	Interests	Non Current
Bank obligations (1)	$ 1.102.346.174	$ 129.798.443	$ 6.863.020.482	$ 1.220.069.502	$ 133.753.514	$ 5.281.476.666
Bonds issued (2)	756.339.530	16.466.877	972.363.932	691.910.405	29.929.579	1.728.631.355
Lease obligations (3)	22.602.445	6.152.496	212.184.731	16.042.420	5.712.746	199.455.731
Derivative instruments (4)	2.832.573	-	-	76.927.698	-	1.256.036
	$ 1.884.120.722	**$ 152.417.816**	**$ 8.047.569.145**	**$ 2.004.950.025**	**$ 169.395.839**	**$ 7.210.819.788**

(1) The detail of debt loan obligations as of December 31, 2024 is as follows:

Description	A.E Rate	Date Due.	Less than 90 days	More than 90 days	Total Current	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	5 to 10 years	Total non-current
Banco de Occidente S.A.	10,19%	18/6/2025	$ 955.208	$ 250.000.000	$ 250.955.208	$ -	$ -	$ -	$ -	$ -	$ -
Banco de Occidente S.A.	11,03%	15/11/2025	2.076.526	150.000.000	152.076.526	-	-	-	-	-	-
Banco de Bogotá S.A.	9,95%	14/3/2025	150.640.000	-	150.640.000	-	-	-	-	-	-
Mufg Bank Ltd.	13,67%	12/4/2028	19.394.669	113.937.500	133.332.169	227.875.000	227.875.000	113.937.500	-	-	569.687.500
Itaú Colombia S.A.	11,34%	16/8/2025	1.522.585	109.000.000	110.522.585	-	-	-	-	-	-
Banco de Bogotá S.A.	11,16%	15/8/2025	998.505	71.000.000	71.998.505	-	-	-	-	-	-
Bancolombia S.A.	10,30%	15/7/2026	5.833.833	60.000.000	65.833.833	60.000.000	-	-	-	-	60.000.000
Bancolombia S.A.	10,31%	28/4/2029	4.500.347	50.000.000	54.500.347	50.000.000	50.000.000	50.000.000	50.000.000	-	200.000.000
Itaú Colombia S.A.	10,58%	18/6/2025	198.042	50.000.000	50.198.042	-	-	-	-	-	-
Banco BBVA Colombia S.A.	10,86%	14/1/2025	35.052.200	-	35.052.200	-	-	-	-	-	-
Bancolombia S.A.	12,44%	19/2/2031	1.702.856	33.333.333	35.036.189	66.666.667	66.666.667	66.666.667	66.666.667	100.000.000	366.666.668
International Finance	13,00%	15/10/2031	34.830.710	-	34.830.710	-	-	60.557.850	60.557.850	1.075.923.728	1.197.039.428
Bancolombia S.A.	11,02%	15/7/2026	691.275	15.000.000	15.691.275	15.000.000	-	-	-	-	15.000.000
Bancolombia S.A.	11,73%	5/4/2028	13.259.840	-	13.259.840	-	-	480.000.000	-	-	480.000.000

Description	A.E Rate	Date Due.	Less than 90 days	More than 90 days	Total Current	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	5 to 10 years	Total non-current
Banco de Bogotá S.A.	12,44%	19/2/2031	425.714	8.333.333	8.759.047	16.666.667	16.666.667	16.666.667	16.666.665	25.000.000	91.666.666
Bancolombia S.A.	11,05%	28/7/2028	7.918.029	-	7.918.029	-	-	411.000.000	-	-	411.000.000
European Investment Bank	10,95%	28/11/2033	6.323.563	-	6.323.563	-	-	-	-	593.857.152	593.857.152
Banco Davivienda S.A.	10,91%	13/3/2029	1.366.639	3.750.000	5.116.639	5.000.000	5.000.000	5.000.000	1.250.000	-	16.250.000
Scotiabank Colpatria S.A.	10,05%	14/5/2026	4.992.044	-	4.992.044	400.000.000	-	-	-	-	400.000.000
European Investment Bank	10,95%	28/11/2033	4.968.514	-	4.968.514	-	-	-	-	466.602.048	466.602.048
Bancolombia S.A.	12,10%	30/11/2029	3.708.160	-	3.708.160	-	-	-	360.000.000	-	360.000.000
Banco de Bogotá S.A.	10,75%	5/4/2026	885.826	2.556.496	3.442.322	1.136.220	-	-	-	-	1.136.220
Bancolombia S.A.	9,38%	30/11/2026	2.168.516	-	2.168.516	260.000.000	-	-	-	-	260.000.000
Banco BBVA Colombia S.A.	10,42%	19/10/2027	2.070.972	-	2.070.972	-	100.000.000	-	-	-	100.000.000
Banco BBVA Colombia S.A.	5,80%	2/11/2026	2.014.801	-	2.014.801	215.000.000	-	-	-	-	215.000.000
European Investment Bank	11,55%	28/11/2033	1.667.494	-	1.667.494	-	-	-	-	148.464.288	148.464.288
European Investment Bank	11,55%	28/11/2033	1.310.175	-	1.310.175	-	-	-	-	116.650.512	116.650.512
Bancolombia S.A.	10,14%	30/11/2027	1.303.733	-	1.303.733	-	150.000.000	-	-	-	150.000.000
Bancolombia S.A.	11,23%	21/12/2027	988.625	-	988.625	-	300.000.000	-	-	-	300.000.000
Bancolombia S.A.	10,84%	30/11/2028	824.971	-	824.971	-	-	89.000.000	-	-	89.000.000
Bancolombia S.A.	9,98%	23/12/2027	481.250	-	481.250	-	200.000.000	-	-	-	200.000.000
Banco de Bogotá S.A.	11,24%	15/8/2034	95.111	-	95.111	833.333	2.500.000	2.500.000	2.500.000	11.666.667	20.000.000
Bancolombia S.A.	11,39%	26/2/2031	63.222	-	63.222	5.833.333	7.000.000	7.000.000	7.000.000	8.166.667	35.000.000
Total Credits			**$ 315.233.955**	**$ 916.910.662**	**$ 1.232.144.617**	**$ 1.324.011.220**	**$ 1.125.708.334**	**$ 1.302.328.684**	**$ 564.641.182**	**$ 2.546.331.062**	**$ 6.863.020.482**

The detail of debt loan obligations as of December 31, 2023 is as follows

Description	EA Rate	Date Vto.	Less than 90 days	More than 90 days	Total Current	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	5 to 10 years	Total non-current
Banco de Bogotá S.A.	15,81%	10/02/2024	$ 408.636.624	$ -	$ 408.636.624	$ -	$ -	$ -	$ -	$ -	$ -
Banco de Occidente S.A.	15,35%	28/08/2024	4.266.193	320.000.000	324.266.193	-	-	-	-	-	-
Mufg bank	17,53%	13/09/2024	2.321.246	279.440.000	281.761.246	-	-	-	-	-	-
Bancolombia S.A.	16,21%	28/08/2024	1.052.425	75.000.000	76.052.425	-	-	-	-	-	-
Banco BBVA Colombia S.A.	13,72%	14/01/2025	39.640.858	33.333.333	72.974.191	33.333.333	-	-	-	-	33.333.333
Bancolombia S.A.	13,13%	15/07/2026	10.819.650	60.000.000	70.819.650	60.000.000	60.000.000	-	-	-	120.000.000
Mufg bank	17,05%	12/04/2028	24.795.977	-	24.795.977	113.937.500	227.875.000	227.875.000	113.937.500	-	683.625.000
Bancolombia S.A.	15,18%	05/04/2028	16.881.920	-	16.881.920	-	-	-	480.000.000	-	480.000.000
International Finance Corporate	16,17%	15/10/2031	16.710.754	-	16.710.754	-	-	-	60.557.850	1.134.415.602	1.194.973.452
Bancolombia S.A.	14,54%	15/07/2026	1.346.670	15.000.000	16.346.670	15.000.000	15.000.000	-	-	-	30.000.000
Bancolombia S.A.	14,69%	28/07/2028	10.348.352	-	10.348.352	-	-	411.000.000	-	-	411.000.000
Scotiabank Colpatria S.A.	13,66%	14/05/2026	6.702.071	-	6.702.071	-	400.000.000	-	-	-	400.000.000
Bancolombia S.A.	13,92%	28/04/2029	5.978.646	-	5.978.646	50.000.000	50.000.000	50.000.000	50.000.000	50.000.000	250.000.000
Bancolombia S.A.	16,04%	30/11/2029	4.848.960	-	4.848.960	-	-	-	-	360.000.000	360.000.000
Banco de Bogotá S.A.	14,43%	05/04/2026	930.011	2.556.496	3.486.507	3.408.661	1.136.220	-	-	-	4.544.881
Bancolombia S.A.	13,21%	30/11/2026	2.957.760	-	2.957.760	-	260.000.000	-	-	-	260.000.000
Banco BBVA Colombia S.A.	13,98%	19/10/2027	2.734.300	-	2.734.300	-	-	100.000.000	-	-	100.000.000
Banco BBVA Colombia S.A.	5,80%	02/11/2026	2.014.801	-	2.014.801	-	215.000.000	-	-	-	215.000.000
Bancolombia S.A.	13,78%	30/11/2027	1.749.733	-	1.749.733	-	-	150.000.000	-	-	150.000.000
Bancolombia S.A.	16,89%	21/12/2027	1.458.875	-	1.458.875	-	-	300.000.000	-	-	300.000.000
Bancolombia S.A.	14,50%	30/11/2028	1.089.597	-	1.089.597	-	-	-	89.000.000	-	89.000.000
Bancolombia S.A.	13,63%	23/12/2027	649.000	-	649.000	-	-	200.000.000	-	-	200.000.000
Banco Itaú CorpBanca Colombia S.A.	13,01%	06/01/2024	383.336	-	383.336	-	-	-	-	-	-
Banco Itaú CorpBanca Colombia S.A.	13,01%	08/02/2024	175.428	-	175.428	-	-	-	-	-	-
Total Credits			**$ 568.493.187**	**$ 785.329.829**	**$1.353.823.016**	**$275.679.494**	**$1.229.011.220**	**$1.438.875.000**	**$793.495.350**	**$1.544.415.602**	**$5.281.476.666**

The following financial obligations were generated during 2024:

Entity	Date of disbursement	Expiration date	Years	Amount	Rate
European Investment Bank	November 27, 2024	November 28, 2033	9	$ 1.060.459.200	IBR O/N + 1.79% SV
Banco de Bogotá S.A.	February 19, 2024	February 19, 2031	7	400.000.000	IBR + 2.96% MV
Bancolombia S.A.	March 21, 2024	December 21, 2027	3	300.000.000	IBR 3M + 2.1%.
European Investment Bank	November 27, 2024	November 28, 2033	9	265.114.800	IBR O/N + 2.39% SV
Banco de Occidente S.A.	June 18, 2024	June 18, 2025	1	250.000.000	IBR 3M + 1.15%.
Banco de Bogotá S.A.	September 16, 2024	March 14, 2025	1	150.000.000	IBR 3M + 0.9%.
Banco de Occidente S.A.	November 15, 2024	November 15, 2025	1	150.000.000	IBR 3M + 1.43%.
Itaú Colombia S.A.	August 16, 2024	August 16, 2025	1	109.000.000	IBR 3M + 1.99%.
Banco de Bogotá S.A.	February 19, 2024	February 19, 2031	7	100.000.000	IBR + 2.96% MV
Banco de Bogotá S.A.	August 15, 2024	August 15, 2025	1	71.000.000	IBR 3M + 1.83%.
Banco Itaú S.A.	June 18, 2024	June 18, 2025	1	50.000.000	IBR 3M + 1.51%.

Entity	Date of disbursement	Expiration date	Years	Amount	Rate
Bancolombia S.A.	February 26, 2024	February 26, 2031	7	35.000.000	IBR 1M + 1.85% NAMV
Davivienda S.A.	March 13, 2024	March 13, 2029	5	25.000.000	IBR 1M + 1.50% NAMV
Banco de Bogotá S.A.	August 15, 2024	August 15, 2034	10	20.000.000	IBR + 1.8% MV
			Total	**$2.985.574.000**	

The following financial obligations, among others, were paid:

- Banco de Bogotá with maturity on February 10, 2024 for $(400,000,000)
- Banco BBVA Colombia S.A. maturing July 14, 2024 for $(66,666,666).
- Bancolombia S.A. with maturity on July 15, 2024 for $(15,000,000) and $(60,000,000).
- Banco de Occidente S.A. with maturity on August 29, 2024 for $(70,000,000).
- Bancolombia S.A. maturing August 28, 2024 for $(75,000,000).
- Mufg Bank with maturity on September 13, 2024 for $(279,440,000).

As of December 31, 2024, the Company has $2,800,899,591 in unused authorized lines of credit, for which, if required, the financial entities will update the conditions for approval and disbursement. As of the same date, the Company does not have any active covenants

(2) The decrease in bonds as of December 2024 corresponds to:

Generation: payment of B15-09 Bond for ($55,500,000) and interest of ($2,005,049), and B10-14 Bond for ($186,430,000) and interest of ($4,688,581), interest on other bonds ($70,844), including amortization of non-current debt transaction costs of $19,594.

Distribution: payment of the E4-20 Bond for ($250,000,000) and interest of ($2,844,608), E7-17 Bond for ($200,000,000) and interest of ($3,721,729) and interest on other bonds ($59,783).

Generation

In financial debt, the generation business has three (3) bond issues in force in the local market, under the Company's bond issuance and placement program.

The main financial characteristics of the bonds issued since 2005 and outstanding as of December 31, 2024 are presented below:

Program for the issuance and placement of the Company's ordinary bonds in the local market

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 paper. This program allows the Company to make successive issuances of these securities under the global quota that is authorized and available during the period of validity of the program.

As of December 31, 2024, the Company had offered and placed eight (8) bond issues (also referred to as "Tranches" according to the terminology used in the program's 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. It should be noted that no new bond issues were made in 2024.

The general financial conditions of the Company's bond issuance and placement program in the local market are described below:

Title Class	Ordinary Bonds
Initial approval Financial Superintendency	Resolution No. 1235 of July 18, 2006
Global Quota Initially Approved	$ 700.000.000
Approval of quota expansion and extension of the placement period:	Resolution No. 0833 of June 16, 2009
First Increase to the Global Authorized Quota:	In an additional $1,200,000,000
First extension of the placement period	Until June 26, 2012
Approval of extension of the placement period:	Resolution No. 1004 of June 29, 2012
Second extension of the placement period	Until July 18, 2015
Second increase to the Global Authorized Quota:	At an additional $850,000,000
Approval of an increase in the placement quota:	Resolution No. 1980 of November 6, 2014.
Third increase to the Global Authorized Quota:	At an additional $315,000,000
Approval of quota expansion and extension of the placement period:	Resolution No. 1235 of September 8, 2015.
Fourth increase to the Global Authorized Quota:	At an $650,000,000
Third extension of the placement period:	Until September 14, 2018
Inclusion of commercial papers in the program:	Resolution No. 0173 of February 13, 2018.
Approval of quota expansion and extension of the placement period:	Resolution No. 1193 of September 13, 2018.
Fifth increase to the Global Authorized Quota:	At an $685,000,000
Fourth extension of the placement period:	Until October 1, 2021
Fifth extension to the placement period:	Until September 11, 2026
Sixth increase to the Global Authorized Quota:	At $4,600,000,000
Modification of Corporate Name	Enel Colombia S.A. ESP
Inclusion of new species of Bonds, new series, offer book and payment in kind	Resolution No. 1481 dated October 21, 2022
Total Authorized Global Quota as of December 31, 2024:	$ 9.000.000.000
Amount issued under the Program as of Dec 31, 2024:	$ 3.315.000.000
Global quota available as of December 31, 2024:	$ 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 value placed	$170.000.000 Sub-series B10: $0
Balance outstanding as of December 31, 2024	$0
Nominal value per bond	$10.000
Time of issuance	10
Date of issue:	February 20, 2007
Expiration date:	February 20, 2017
Coupon Rate	CPI. + 5.15% APR

On February 20, 2017, the maturity payment of the Sub-series B10 bonds was made for $170,000,000.

Second Tranche:

Total value placed	$265,000,000 as follows: Sub-series A5: $ 49.440.000 Sub series B10: $160.060.000 Sub series B15: $ 55.500.000
Balance outstanding as of December 31, 2024	$0
Nominal value per bond	$10.000
Time of issuance	Sub-series A5: 5 years Sub-series B10: 10 years Sub-series B15: 15
Date of issue:	February 11, 2009, for all sub-series
Expiration 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 T.A. + 1.47%. Sub-series B10: CPI + 5.78% A.P.R Sub-series B15: CPI + 6.09% A.P.R

On February 11, 2014, the maturity payment of the Sub-series A5 bonds was made for $49,440,000.

On February 11, 2019, the Sub-series B10 bonds matured and were paid $160,060,000.

On February 11, 2024, the Sub-series B15 bonds were paid at maturity for $55,500,000.

Third Tranche:

Total value	$400,000,000.000 thus: Sub-series E5: $ 92.220.000 Sub-series B9: $218.200.000 Sub-series B12: $ 89.580.000
Balance as of December 31, 2024	$ 0
Nominal value per bond	$10.000
Time of issuance	Sub-series E5: 5 years Sub-series B9: 9 years Sub-series B12: 12 years
Date of Issue	July 2, 2009 for all sub-series
Expiration date	Sub-series E5: July 2, 2014 Sub-series B9: July 2, 2018 Sub-series B12: July 2, 2021
Cuopon 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 upon maturity in the amount of $92,220,000.

On July 2, 2018, the maturity payment of the Sub-series B9 bonds in the amount of $218,200,000 was made.

On July 2, 2021, the Sub-series B12 bonds were paid at maturity for $89,580,000.

Fourth Tranche:

Total value	$ 500,000,000: Sub-series B10: $300.000.000 Sub-series B15: $200.000.000
Transaction costs as of Dec. 31, 2024	$61.263
Balance outstanding as of December 31, 2024	$200.000.000
Nominal value per bond	$10.000
Time of issuance	Sub-series B10: 10 years Sub-series B15: 15 years
Date of issue	December 13, 2012
Expiration 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 value	$565,000,000, as follows: Sub-series B6: $201.970.000 Sub-series B12: $363.030.000
Transaction costs as of Dec.31, 2024	$30.469

Balance outstanding as of December 31, 2024	$363.030.000
Nominal value per bond	$10.000
Time of issuance	Sub-series B6: 6 years Sub-series B12: 12
Date of issue	September 11, 2013
Expiration 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 upon maturity in the amount of $201,970,000.

Sixth Tranche:

Total value	$590,000,000.000 as follows: Sub-series B6: $241.070.000 Sub-series B10: $186.430.000 Sub-series B16: $162.500.000
Transaction costs as of Dec. 31, 2024	$74.804
Balance outstanding as of December 31, 2024	$162.500.000
Nominal value per bond	$10.000
Time of issuance	Sub-series B6: 6 years Sub-series B10: 10 years Sub-series B16: 16
Date of issue	May 16, 2014
Expiration 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.

On May 16, 2024, the Sub-series B6 bonds were paid at maturity for $186,430,000.

Seventh Tranche:

Total value	$525,000,000, as follows: Sub-series B3: $234.870.000 Sub-series B7: $290.130.000
Transaction costs as of Dec.31, 2024	$0
Balance outstanding as of December 31, 2024	$0
Nominal value per bond	$10.000
Time of issuance	Sub-series B3: 3 years Sub-series B7: 7 years
Date of issue	February 11, 2016
Expiration 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 were paid upon maturity in the amount of $234,870,000.

On February 11, 2023, the Sub-series B7 bonds were paid at maturity for $290,130,000.

Eighth Tranche (*):

Total value	$300,000,000: E6 Sub-series: $300,000,000
Balance outstanding as of December 31, 2024	$0
Nominal value per bond	$10.000
Time of issuance	E6 sub-series: 6 years
Date of issue	September 27, 2016
Expiration 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.

Distribution

For the distribution business, the financial debt in bonds is represented in four (4) issues in force in the local market.

The general financial conditions of the Company's bond issuance and placement program in the local market are described below:

Title Class	Ordinary Bonds
Initial approval Financial Superintendency	Resolution No. 1235 of July 18, 2006
Global Quota Initially Approved	$ 700.000.000
Approval of quota expansion and extension of the placement period:	Resolution No. 0833 of June 16, 2009
First Increase to the Global Authorized Quota:	In an additional $1,200,000,000
First extension of the placement period	Until June 26, 2012
Approval of extension of the placement period:	Resolution No. 1004 of June 29, 2012
Second extension of the placement period	Until July 18, 2015
Second increase to the Global Authorized Quota:	At an additional $850,000,000
Approval of an increase in the placement quota:	Resolution No. 1980 of November 6, 2014.
Third increase to the Global Authorized Quota:	At an additional $315,000,000
Approval of quota expansion and extension of the placement period:	Resolution No. 1235 of September 8, 2015.
Fourth increase to the Global Authorized Quota:	At an $650,000,000
Third extension of the placement period:	Until September 14, 2018
Inclusion of commercial papers in the program:	Resolution No. 0173 of February 13, 2018.
Approval of quota expansion and extension of the placement period:	Resolution No. 1193 of September 13, 2018.
Fifth increase to the Global Authorized Quota:	At an $685,000,000
Fourth extension of the placement period:	Until October 1, 2021
Fifth extension to the placement period:	Until September 11, 2026
Sixth increase to the Global Authorized Quota:	At $4,600,000,000
Modification of Corporate Name	Enel Colombia S.A. ESP
Inclusion of new species of Bonds, new series, offer book and payment in kind	Resolution No. 1481 of October 21, 2022
Total Authorized Global Quota as of December 31, 2024:	$ 9.000.000.000
Amount issued under the Program as of Dec 31, 2024:	$ 3.315.000.000
Global quota available as of December 31, 2024:	$ 5.685.000.000
Administration	Deceval S.A.

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 S.p.A. was instrumented, and the change of the name or corporate name to Enel Colombia S.A. E.S.P. was also approved.

As a result of the foregoing, the term of the Issuance and Placement Program in the name of Codensa S.A. E.S.P. was not renewed.

The Company has issued a total of 10 tranches of bonds under the aforementioned program, as follows

First Tranche:

Total value placed	$225.000.000 Sub-Series B3: $80,000,000 Sub-series B6: $145,000,000
Balance outstanding as of December 31, 2024	$0
Nominal value per bond	$10.000
Time of issuance	Sub-series B3: 3 years Sub-series B6: 6 years
Date of issue:	February 17, 2010
Expiration date:	Sub-series B3: February 17, 2013 Sub-series B6: February 17, 2016
Coupon Rate	Sub-series B3:CPI + 2.98% APR Sub-series B6:CPI + 3.92% APR

On February 17, 2013, the Sub-series B3 bonds were paid upon maturity for $80,000,000.

On February 17, 2016, the Sub-series B6 bonds were paid upon maturity in the amount of $145,000,000.

Second tranche under the program

Total value placed	$375,000,000, as follows: Sub-series B5: $181.660.000 Sub-series B12: $193,340,000
Balance as of December 31, 2024	$193.340.000
Nominal value per bond	$10.000
Issuance terms	Sub-series B5: 5 years Sub-series B12: 12 years
Date of issue	November 15, 2013 for all series
Expiration 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
Qualification	AAA (Triple A) Assigned by Fitch Ratings Colombia S.A. S.C.V.).

On November 15, 2018, the maturity payment of the Sub-series B5 bonds was made for $181,660,000.

Third tranche under the program

Total value	$185,000,000, as follows: Sub-series B7: $185.000.000
Balance outstanding as of December 31, 2024	$0
Nominal value per	$10. 000
Issuance period	7 years
Issuance date	September 25, 2014
Due date	September 25, 2021
Coupon rate	IBR + 3.53% APR

On September 25, 2021, the maturity payment of $185,000,000 of Sub-series B7 bonds was made.

Fourth tranche under the program

Total value	$90,000,000, as follows: Sub-series E4: $90.000.000

Balance outstanding as of December 31, 2024	$0.
Nominal value per bond	$10.000
terms	4 years
Issuance period	September 15,2016
Issuance date	September 15,2020
Coupon rate	7.70% A.P.R

On September 15, 2020, the maturity payment of $90,000,000 of Sub-series E4 bonds was made.

Fifth tranche under the program

Total value placed	$430,000,000, as follows: Sub-series E2: $160,000,000 Sub-series E5: $270,000,000
Balance outstanding as of December 31, 2024	$0
Nominal value per bond	$10.000
Issuance period	E2 sub-series: 2 years E5 sub-series: 5 years
Issuance date	March 9, 2017 for all series
Due date	Sub-series E2: March 9, 2019 Sub-series E5: March 9, 2022
Coupon rate	Sub-series E2: 7.04% APR Sub-series E5: 7.39% APR

On March 9, 2019, the Sub-series E2 bonds were paid upon maturity for $160,000,000.
On March 9, 2022, the Sub-series E5 bonds were paid at maturity for $270,000,000.

Sixth tranche under the program

Total value	$200,000,000, as follows: Sub-series E7: $200,000,000
Balance outstanding as of December 31, 2024	$0
Nominal value per	$10.000
Issuance period	E7 sub-series: 7 years
Issuance date	June 8, 2017
Due date	Sub-series E7: June 8, 2024
Issue administrator	Deceval S.A
Coupon rate	Sub-series E7: 6.46% APR
Qualification	AAA (Triple A Assigned by Fitch Ratings Colombia S.A. S.C.V.

On May 25, 2024 the Sub-series B5 bonds were paid at maturity for $52,220,000 and on June 11, 2024 for $147,780,000.

Seventh tranche under the program

Total value	$360,000,000, as follows: Sub-series E7: $200,000,000 Sub-series B12: $160,000,0000
Balance outstanding as of December 31, 2024	$360.000.000
Nominal value per bond	$10.000
Issuance period	Sub-series E7: 7 years Sub-series B12: 12 years
Issuance date	April 11, 2018
Due date	Sub-series E7: April 11, 2025 Sub-series B12: April 11, 2030

Issue administrator	Deceval S.A
Coupon rate	Sub-series E7: 6.74% APR Sub-series B12: CPI+3.59% APR
Qualification	AAA (Triple A) Assigned by Fitch Ratings Colombia S.A. S.C.V.

Eighth tranche under the program

Total value placed	$195,000,000, as follows: Sub-series B5: $195,000,
Balance outstanding as of December 31, 2024	$0
Nominal value per bond	$10.000
Issuance period	Sub-series B5: 5 years
Issuance date	October 23, 2018
Due date	Sub-series B5: October 23, 2023
Issue administrator	Deceval S.A
Coupon rate	Sub-series B5: CPI+2.82% A.P.R
Qualification	AAA (Triple A Assigned by Fitch Ratings Colombia S.A. S.C.V.

On October 23, 2023, the maturity payment of $195,000,000 of Sub-series B5 bonds was made.

Ninth tranche under the program

Total value placed	$480,000,000, as follows: Sub-series E4: $280.000.000 Sub-series B10: $200.000.000
Balance as of December 31, 2024	$200.000.000
Nominal value per	$10.000
Issuance period	Sub-series E4: 4 years Sub-series B10: 10 years
Issuance date	March 7, 2019
Due date	Sub-series E4: March 7, 2023 Sub-series B10: March 7, 2029
Issue administrator	Deceval S.A
Coupon rate	Sub-series E4: 6.30% APR Sub-series B10: CPI +3.56% APR
Qualification	AAA (Triple A Assigned by Fitch Ratings Colombia S.A. S.C.V.

On March 7, 2023, the Sub-series E4 bonds were paid at maturity for $280,000,000.

Tenth tranche under the program

Total value placed	$500,000,000, as follows: Sub-series E4: $250,000,000 Sub-series B7: $250,000,000
Current Balance as of December 31, 2024	$250.000.000
Nominal value per bond	$10.000
Issuance period	E4 sub-series: 4 years Sub-series B7: 7 years
Issuance date	August 25,2020
Due date	Sub-series E4: August 25,2024 Sub-series B7: August 25,2027
Issue administrator	Deceval S.A
Coupon rate	Sub-series E4: 4.70% A.P.R Sub-series B10: CPI +2.45% A.P.R
Qualification	AAA (Triple A Assigned by Fitch Ratings Colombia S.A. S.C.V.

On August 25, 2024, the Sub-series E4 bonds were paid at maturity for $250,000,000.

The detail of debt bond obligations as of December 31, 2024 is as follows:

Series	EA Rate	EA Rate	Current			1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	5 to 10 years	Total non-current
			Less than 90 days	Greater than 90 days	Total Current						
B12-13	10,46%	Variable	$ 2.083.792	$ 362.999.530	$ 365.083.322	$ -	$ -	$ -	$ -	$ -	$ -
E7-18	6,74%	Fixed	2.952.000	200.000.000	202.952.000	-	-	-	-	-	-
B12-13	10,25%	Variable	2.444.784	193.340.000	195.784.784	-	-	-	-	-	-
B12-18	8,98%	Variable	3.120.000	-	3.120.000	-	-	-	-	160.000.000	160.000.000
B7-2020	7,78%	Variable	1.905.750	-	1.905.750	-	250.000.000	-	-	-	250.000.000
B16-14	9,57%	Variable	1.881.751	-	1.881.751	-	-	-	-	162.425.195	162.425.195
B10-19	8,95%	Variable	1.176.800	-	1.176.800	-	-	-	200.000.000	-	200.000.000
B15-12	9,03%	Variable	902.000	-	902.000	-	-	199.938.737	-	-	199.938.737
			$ 16.466.877	**$ 756.339.530**	**$ 772.806.407**	**$ -**	**$ 250.000.000**	**$ 199.938.737**	**$ 200.000.000**	**$ 322.425.195**	**$ 972.363.932**

The detail of debt bond obligations as of December 31, 2023 is as follows:

Series	EA Rate	EA Rate	Current			1 to 2 years	3 to 4 years	4 to 5 years	5 to 10 years	Total non-current
			Less than 90 days	Greater than 90 days	Total Current					
E4-2020	4,70%	Fixed	$ 1.165.748	$ 250.000.000	$ 251.165.748	$ -	$ -	$ -	$ -	$ -
E7-17	6,46%	Fixed	824.600	200.000.000	200.824.600	-	-	-	-	-
B10-14	14,37%	Variable	3.181.242	186.410.405	189.591.647	-	-	-	-	-
B15-09	16,86%	Variable	56.721.389	-	56.721.389	-	-	-	-	-
B12-18	14,11%	Variable	4.813.120	-	4.813.120	-	-	-	160.000.000	160.000.000
B12-13	15,44%	Variable	3.607.338	-	3.607.338	193.340.000	-	-	-	193.340.000

Series	EA Rate	EA Rate	Current			1 to 2 years	3 to 4 years	4 to 5 years	5 to 10 years	Total non-current
			Less than 90 days	Greater than 90 days	Total current					
B7-20	12.85%	Variable	3.081.750	-	3.081.750	-	250.000.000	-	-	250.000.000
B12-13	15,66%	Variable	3.050.904	-	3.050.904	362.959.025	-	-	-	362.959.025
E7-18	6,74%	Fixed	2.952.000	-	2.952.000	200.000.000	-	-	-	200.000.000
B16-14	14,72%	Variable	2.837.088	-	2.837.088	-	-	-	162.412.457	162.412.457
B10-19	14,07%	Variable	1.811.000	-	1.811.000	-	-	-	200.000.000	200.000.000
B15-12	14,16%	Variable	1.383.400	-	1.383.400	-	-	199.919.873	-	199.919.873
			$ 85.429.579	**$ 636.410.405**	**$ 721.839.984**	**$ 756.299.025**	**$ 250.000.000**	**$ 199.919.873**	**$ 522.412.457**	**$ 1.728.631.355**

(3) The following is a detail of the IFRS 16 lease obligations as of December 31, 2024 and December 31, 2023:

	As of December 31,		As of December 31,	
	Curren	Non	Curren	Non
Land (a)	$10.976.732	$119.068.139	$ 6.428.715	$ 107.617.916
Vehicles (b)	9.414.732	12.014.753	7.200.660	2.511.357
Buildings (c)	8.363.477	81.101.839	8.125.791	88.663.174
networks	-	-	-	663.284
Tota	**$ 28.754.941**	**$ 212.184.731**	**$ 21.755.166**	**$ 199.455.731**

(a) The increase corresponds mainly to new contracts with Proaxa S.A.S. for $3,245,854 for 3 years at a rate of 10.63%, Concretos El Rubí S.A. for $2,489,646 for 3 years at a rate of 12.24% and to the renewal of the Transmilenio yards contract for 12 years at a rate of 14.08% with Terrapuerto S.A.S. for $5,846,715 at a rate of 11.15%, C.I. Alliance S.A. for $303,297 at a rate of 11.15%, to the financial update due to CPI change of contracts with Maria Cecilia Botero for $6,232,588, Compañía General de Actividades y S.A. for $3,212,048 at a rate of 11.15%, Luz Charris y Herederos S.A. at a rate of

13.64% for $2,178,359, Agropecuaria Frigorífico Rodeo Ltda. for $1,986,873 at a rate of 10.62%, F&M 160 S.A.S. for $376,918, Agro Inversiones Campos Verdes S.A.S. for $375,258, Caribe Mar de la Costa S.A.S. E.S.P. for $329,169 and amortization of capital and payment of interest with C.I. Alliance S.A. for $(3,071,716), Terrapuerto S.A.S. for $(2,403,429), Compañía General de Actividades y Suministros S.A. for $(1,847,122), Inversiones Macondal S.A.S. for $(1,440,728), Luz Charris y Herederos for $(1,384,606) and Agropecuaria Doña Barbara & Cia. for $(1,166,802)

(b) The increase corresponds mainly to the renewal of contracts with Transportes Especiales Aliados S.A.S. for $24,444,193 for 3 years at a rate of 10.84%, ALD Automotive S.A. for $602,859 for 1 year at a rate of 21.35% and Compañía Naviera del Guavio Ltda. for $570,770, CPI update at a rate of 10.96% and others for $129,726.770 updated IPC rate of 10.96% and others for $129,726. Additionally, interest and capital payments from Transportes Especiales Aliados S.A.S. for $(8,643,451), Busexpress S.A.S. for $(3,050,547), ALD Automotive S.A. for $(1,989,915) and Compañía Naviera del Guavio Ltda. for $(1,844,271).

(c) The decrease corresponds to the amortization of principal and payment of interest of Building Q93 for $(6,449,837), Aseos Colombianos Asecolba S.A. for $(448,506), Canales Andrade y Compañía. S.A.S. for $(367,155) and others for $(58,151).

(4) As of December 31, 2024, the main variation corresponds to the lower amount of hedging derivatives (21) constituted with passive valuation as follows:

Derivative	Underlying	Bank	Risk Factor	Expiration Date	Notional Active	Currency	Fixed Rate	Current
Forward	Coverage.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	30/5/2025	360.000	USD	5.566,31	$ 368.242
Forward	Investments/project	BNP Paribas	Cash Flow Hedge	28/2/2025	1.801.318	EUR	4.410,00	355.681
Forward	Investments/project	BNP Paribas	Cash Flow Hedge	31/3/2025	1.500.000	EUR	4.432,00	298.426
Forward	Investments/project	Credit Agricole	Cash Flow Hedge	31/1/2025	10.136.617	USD	4.397,50	292.849
Forward	Investments/project	BNP Paribas	Cash Flow Hedge	31/1/2025	2.900.000	EUR	4.688,00	285.752
Forward	Investments/project	BNP Paribas	Cash Flow Hedge	28/2/2025	2.100.000	EUR	4.716,50	219.245
Forward	Investments/project	BNP Paribas	Cash Flow Hedge	31/3/2025	1.500.000	EUR	4.738,00	149.955
Forward	Investments/project	Credit Agricole	Cash Flow Hedge	30/5/2025	22.022.391	USD	4.504,81	128.528
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/1/2025	520.000	USD	4.636,72	118.336
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/1/2025	520.000	USD	4.636,72	118.336
Forward	Coverage.FX.Payment.CERE	BBVA Colombia	Cash Flow Hedge	2/1/2025	100.000	USD	5.472,50	106.335
Forward	Coverage.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	31/3/2025	334.000	USD	4.731,97	87.541
Forward	Coverage.FX.Payment.CERE	BBVA Colombia	Cash Flow Hedge	2/1/2025	100.000	USD	5.283,50	87.460
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/1/2025	125.000	USD	5.025,75	77.075
Forward	Coverage.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	2/1/2025	209.000	USD	4.605,47	41.031
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/1/2025	213.000	USD	4.524,50	24.570
Forward	Investments/project	Citibank Colombia S.A.	Trading	16/1/2025	1.352.824	USD	4.434,47	22.114
Forward	Investments/project	Citibank Colombia S.A.	Trading	16/1/2025	1.044.514	USD	4.434,47	17.074
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/1/2025	490.000	USD	4.440,00	15.117
Forward	Coverage.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	31/3/2025	175.000	USD	4.521,62	10.005
Forward	Investments/project	Credit Agricole	Cash Flow Hedge	31/1/2025	844.298	EUR	4.599,30	8.901
							Total valuation	**$ 2.832.573**

As of December 31, 2023, one hundred and forty-two (142) hedging derivatives with passive valuation were constituted as follows:

Derivative	Underlying	Bank	Risk Factor	Expiration Date	Notional Active	Currency	Fixed Rate	Current	Non Current
Forward	Investments/project	BBVA Colombia	Cash Flow Hedge	29/2/2024	10.000.000	USD	4.798,72	9.137.328	-
Forward	Investments/project	BBVA Colombia	Cash Flow Hedge	30/4/2024	10.000.000	USD	4.853,54	9.033.276	-
Forward	Investments/project	BBVA Colombia	Cash Flow Hedge	31/7/2024	4.500.000	USD	4.942,60	4.050.801	-
Forward	Coverage Cosenit USD	Scotiabank Colpatria S.A.	Cash Flow Hedge	25/1/2024	3.467.662	USD	4.334,23	1.672.653	-
Forward	Investments/project	BNP Paribas	Cash Flow Hedge	29/11/2024	1.250.000	USD	5.550,50	1.660.083	-
Forward	Investments/project	BNP Paribas	Cash Flow Hedge	28/6/2024	1.250.000	USD	5.373,50	1.659.658	-
Forward	Coverage.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	30/9/2024	1.300.000	USD	5.358,60	1.596.629	-
Forward	Investments/project	Credit Agricole	Cash Flow Hedge	30/1/2024	9.097.952	USD	4.010,27	1.496.720	-
Forward	Investments/project	Credit Agricole	Cash Flow Hedge	30/1/2024	9.004.521	USD	4.010,27	1.481.350	-
Forward	Coverage Cosenit USD	Scotiabank Colpatria S.A.	Cash Flow Hedge	25/1/2024	1.012.657	USD	5.292,20	1.437.243	-
Forward	Coverage.FX.Payment.CERE	BBVA Spain	Cash Flow Hedge	30/9/2024	1.300.000	USD	5.202,12	1.391.226	-
Forward	Coverage Cosenit USD	Scotiabank Colpatria S.A.	Cash Flow Hedge	25/1/2024	2.595.077	USD	4.325,37	1.229.268	-
Forward	Coverage.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	2/9/2024	900.000	USD	5.326,54	1.102.421	-
Forward	Coverage.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	31/7/2024	900.000	USD	5.290,92	1.101.617	-
Forward	Coverage.FX.Payment.CERE	Banco de Bogotá S.A.	Cash Flow Hedge	2/1/2024	1.200.000	USD	4.650,78	994.476	-
Forward	Coverage.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	2/7/2024	800.000	USD	5.256,63	976.870	-
Forward	Coverage.FX.Payment.CERE	BBVA Spain	Cash Flow Hedge	31/7/2024	900.000	USD	5.146,75	971.936	-
Forward	Coverage.FX.Payment.CERE	BBVA Spain	Cash Flow Hedge	2/9/2024	900.000	USD	5.174,88	965.369	-
Forward	Investments/project	Citibank Colombia S.A.	Trading	15/2/2024	6.838.588	USD	3.994,19	932.236	-
Forward	Coverage.FX.Payment.CERE	BBVA Spain	Cash Flow Hedge	2/7/2024	800.000	USD	5.117,35	865.941	-
Forward	Coverage.FX.Payment.CERE	BBVA Spain	Cash Flow Hedge	31/10/2024	700.000	USD	5.403,50	856.095	-
Forward	Coverage.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	31/5/2024	700.000	USD	5.224,55	855.247	-
Forward	Coverage.FX.Payment.CERE	BBVA Spain	Cash Flow Hedge	31/5/2024	700.000	USD	5.089,78	761.000	-
Forward	Coverage.FX.Payment.CERE	BBVA Spain	Cash Flow Hedge	31/10/2024	700.000	USD	5.222,50	741.845	-
Forward	Coverage.FX.Payment.CERE	BBVA Spain	Cash Flow Hedge	2/12/2024	600.000	USD	5.435,50	732.879	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	30/9/2024	875.000	USD	4.929,80	719.650	-
Forward	Coverage.FX.Payment.CERE	BBVA Spain	Cash Flow Hedge	2/12/2024	600.000	USD	5.255,55	636.406	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/9/2024	1.120.000	USD	4.564,72	574.167	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/9/2024	1.120.000	USD	4.564,72	574.167	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/7/2024	1.070.000	USD	4.542,06	555.521	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/7/2024	1.070.000	USD	4.542,06	555.521	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/5/2024	1.040.000	USD	4.496,22	547.121	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/5/2024	1.040.000	USD	4.496,22	547.121	-
Forward	Coverage.FX.Payment.CERE	Citibank Colombia S.A.	Cash Flow Hedge	2/1/2024	418.000	USD	5.031,70	505.634	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/7/2024	960.000	USD	4.514,50	497.429	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/7/2024	960.000	USD	4.514,50	497.429	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/1/2024	400.000	USD	5.095,00	493.003	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	1/4/2024	400.000	USD	5.158,00	488.642	-

Derivative	Underlying	Bank	Risk Factor	Expiration Date	Notional Active	Currency	Fixed Rate	Current	Non Current
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	30/4/2024	400.000	USD	5.191,00	487.735	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/7/2024	575.000	USD	4.876,80	477.060	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/9/2024	575.000	USD	4.906,80	475.337	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/10/2024	930.000	USD	4.604,72	467.570	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/10/2024	930.000	USD	4.604,72	467.570	-
Forward	Coverage.FX.Payment.CERE	BBVA Spain	Cash Flow Hedge	31/1/2024	400.000	USD	4.974,90	445.567	-
Forward	Coverage.FX.Payment.CERE	BBVA Spain	Cash Flow Hedge	1/4/2024	400.000	USD	5.028,27	438.496	-
Forward	Coverage.FX.Payment.CERE	BBVA Spain	Cash Flow Hedge	30/4/2024	400.000	USD	5.058,46	437.016	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	1/4/2024	790.000	USD	4.449,22	424.560	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	1/4/2024	790.000	USD	4.449,22	424.560	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	29/2/2024	760.000	USD	4.427,72	416.207	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	29/2/2024	760.000	USD	4.427,72	416.207	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/7/2024	500.000	USD	4.846,80	414.632	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/5/2024	495.000	USD	4.820,80	412.317	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/1/2024	710.000	USD	4.404,72	391.704	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/1/2024	710.000	USD	4.404,72	391.704	-
Forward	Investments/project	Citibank Colombia S.A.	Trading	22/2/2024	2.862.243	USD	3.999,53	389.527	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/12/2024	780.000	USD	4.624,72	387.727	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/12/2024	780.000	USD	4.624,72	387.727	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/10/2024	465.000	USD	4.956,80	381.434	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/1/2024	1.000.000	USD	4.197,98	375.930	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	29/2/2024	300.000	USD	5.125,00	368.551	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	30/4/2024	680.000	USD	4.473,47	362.861	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	30/4/2024	680.000	USD	4.473,47	362.861	-
Forward	Investments/project	Citibank Colombia S.A.	Trading	25/1/2024	2.619.826	USD	3.977,49	356.381	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/10/2024	1.100.000	USD	4.401,50	351.437	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/12/2024	1.100.000	USD	4.421,00	346.542	-
Forward	Coverage.FX.Payment.CERE	BBVA Spain	Cash Flow Hedge	29/2/2024	300.000	USD	5.002,33	332.575	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	30/9/2024	640.000	USD	4.582,72	324.202	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	30/9/2024	640.000	USD	4.582,72	324.202	-
Forward	Investments/project	Citibank Colombia S.A.	Cash Flow Hedge	30/1/2024	2.296.676	USD	3.979,91	309.096	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/12/2024	370.000	USD	4.984,80	302.979	-
Forward	Coverage.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	2/9/2024	576.000	USD	4.557,00	294.310	-
Forward	Coverage Cosenit USD	Scotiabank Colpatria S.A.	Cash Flow Hedge	25/1/2024	203.931	USD	5.292,20	289.435	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/7/2024	864.000	USD	4.339,00	285.836	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/7/2024	549.000	USD	4.533,00	280.415	-
Forward	Coverage.FX.Payment.CERE	Citibank Colombia S.A.	Cash Flow Hedge	31/1/2024	315.000	USD	4.709,20	269.258	-
Forward	Border	Scotiabank Colpatria S.A.	Cash Flow Hedge	25/1/2024	884.820	USD	4.150,39	267.708	-
Forward	Coverage.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	31/10/2024	531.000	USD	4.578,35	258.140	-
Forward	Coverage.FX.Payment.CERE	Citibank Colombia S.A.	Cash Flow Hedge	31/5/2024	488.000	USD	4.481,08	251.710	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/7/2024	472.000	USD	4.513,00	243.907	-
Forward	Coverage.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	2/12/2024	486.000	USD	4.591,50	231.107	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/9/2024	577.000	USD	4.442,50	231.062	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	4/9/2024	633.000	USD	4.397,33	227.180	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/7/2024	550.000	USD	4.422,50	224.554	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	30/4/2024	250.000	USD	4.790,05	209.041	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/10/2024	531.000	USD	4.476,50	205.565	-
Forward	Coverage.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	30/9/2024	413.000	USD	4.562,03	204.001	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/5/2024	487.000	USD	4.381,50	203.377	-
Forward	Coverage.FX.Payment.CERE	Citibank Colombia S.A.	Cash Flow Hedge	1/4/2024	235.000	USD	4.762,00	198.249	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/7/2024	470.000	USD	4.401,50	193.810	-
Forward	Coverage.FX.Payment.CERE	Citibank Colombia S.A.	Cash Flow Hedge	31/1/2024	347.000	USD	4.395,79	188.999	-
Forward	Coverage.FX.Payment.CERE	Citibank Colombia S.A.	Cash Flow Hedge	29/2/2024	220.000	USD	4.736,00	187.459	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/12/2024	485.000	USD	4.499,50	186.816	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	4/9/2024	500.000	USD	4.397,33	179.447	-
Forward	Investments/project	Citibank Colombia S.A.	Trading	29/2/2024	1.313.704	USD	4.004,86	178.656	-
Forward	Coverage.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	1/4/2024	334.000	USD	4.438,22	176.485	-
Forward	Coverage.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	2/1/2024	177.000	USD	4.813,52	175.490	-
Forward	Investments/project	Citibank Colombia S.A.	Trading	11/1/2024	426.722	USD	4.240,30	174.761	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/10/2024	1.027.000	USD	4.234,50	173.439	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/1/2024	145.000	USD	4.979,90	167.888	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/12/2024	987.000	USD	4.254,50	164.089	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	30/9/2024	412.000	USD	4.457,50	161.750	-
Forward	Coverage.FX.Payment.CERE	Citibank Colombia S.A.	Cash Flow Hedge	29/2/2024	298.000	USD	4.416,80	160.665	-
Forward	Coverage.FX.Payment.CERE	Citibank Colombia S.A.	Cash Flow Hedge	30/4/2024	297.000	USD	4.460,46	155.761	-

Derivative	Underlying	Bank	Risk Factor	Expiration Date	Notional Active	Currency	Fixed Rate	Current	Non Current
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	30/1/2024	346.000	USD	4.293,45	152.939	-
Forward	Coverage.FX.Payment.CERE	Citibank Colombia S.A.	Cash Flow Hedge	28/8/2024	400.000	USD	4.403,33	149.175	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/7/2024	820.000	USD	4.173,63	145.500	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	1/4/2024	334.000	USD	4.336,50	143.156	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	28/2/2024	298.000	USD	4.315,50	130.562	-
Forward	Investments/project	Citibank Colombia S.A.	Trading	18/1/2024	936.117	USD	3.971,68	127.254	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	30/4/2024	297.000	USD	4.360,50	126.420	-
Forward	Investments/project	Citibank Colombia S.A.	Cash Flow Hedge	30/1/2024	887757	USD	3.979,91	119.478	-
Forward	Investments/project	Citibank Colombia S.A.	Trading	22/2/2024	873.132	USD	3.999,53	118.826	-
Forward	Coverage Cosenit USD	Scotiabank Colpatria S.A.	Cash Flow Hedge	25/1/2024	67.977	USD	5.292,20	96.478	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	4/9/2024	267.000	USD	4.397,33	95.825	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/5/2024	275.000	USD	4.293,00	91.833	-
Forward	Investments/project	Citibank Colombia S.A.	Trading	4/1/2024	214.935	USD	4.232,95	87.981	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/1/2024	230.000	USD	4.191,00	78.409	-
Forward	Coverage Cosenit USD	Scotiabank Colpatria S.A.	Cash Flow Hedge	25/1/2024	54.315	USD	5.292,20	77.088	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	30/9/2024	373.000	USD	4.214,33	63.887	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	30/4/2024	183.000	USD	4.268,00	61.718	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/7/2024	183000	USD	4.315,00	60.642	-
Forward	Coverage.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	1/4/2024	175000	USD	4.240,93	59.041	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	3/9/2024	150000	USD	4.362,00	48.977	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/5/2024	274.000	USD	4.128,25	48.818	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	30/9/2024	150.000	USD	4.382,00	48.582	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/1/2024	232.000	USD	4.033,30	43.006	-
Forward	Coverage.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	29/2/2024	100000	USD	4.215,85	34.144	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	30/4/2024	183.000	USD	4.104,95	33.203	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/7/2024	182.000	USD	4.150,93	32.354	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	1/4/2024	175.000	USD	4.080,25	31.719	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	3/9/2024	154000	USD	4.195,63	26.766	-
Forward	Coverage Cosenit USD	Scotiabank Colpatria S.A.	Cash Flow Hedge	25/1/2024	55325	USD	4.334,60	26.706	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	29/2/2024	100.000	USD	4.057,25	18.589	-
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/1/2025	520000	USD	4.636,72	-	253.584
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/1/2025	520000	USD	4.636,72	-	253.584
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/1/2025	490.000	USD	4.440,00	-	153.515
Forward	Coverage.FX.Payment.CERE	BBVA Spain	Cash Flow Hedge	2/1/2025	100.000	USD	5.472,50	-	122.832
Forward	Coverage.FX.Payment.CERE	BBVA Spain	Cash Flow Hedge	2/1/2025	100.000	USD	5.283,50	-	106.082
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/1/2025	125.000	USD	5.025,75	-	104.061
Forward	Coverage.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	2/1/2025	209.000	USD	4.605,47	-	97.995
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/1/2025	213.000	USD	4.524,50	-	82.685
Forward	Coverage.FX.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/1/2025	493.000	USD	4.273,50	-	81.698
Total valuation								**$ 76.927.698**	**$ 1.256.036**

16. Trade accounts payable and other accounts payable

	As of December 31, 2024	As of December 31, 2023
Accounts payable for goods and services (1)	$ 1.135.493.846	$ 1.831.697.859
Suppliers for energy and gas purchases (2)	616.668.740	671.363.941
Other accounts payable (3)	232.074.571	253.925.472
	$ 1.984.237.157	**$ 2.756.987.272**

(1) As of December 31, 2024 the balance corresponds to accounts payable for goods and services through confirming collection operations with Citibank Colombia S.A. for $89,818,639, Bancolombia S.A. for $47,072,511 and AV Villas for $1,670,085.

In addition, accounts payable to suppliers are as follows:

Supplier	Value
Soltec Trackers Colombia S.A.S.	$ 71.417.387
JE Jaimes Ingenieros S.A.	28.098.580
Schneider Electric de Colombia S.A.S.	25.593.065
CAM Colombia Multiservicios S.A.S.	24.192.795
Ecologic S.A.S.	23.499.901
Banco Santander de Negocios Colombia S.A.	21.771.401
Hidroelectrica del Alto Porce S.A.S. E.S.P.	21.018.680
Fiduciaria Corficolombiana S.A.	19.537.974
Enertronica Santerno S.p.A.	18.716.504
Termotasajero Dos S.A. E.S.P.	16.421.508
Siemens S.A.S.	15.515.319
Andritz Hydro Ltda.	14.388.984
Confipetrol S.A.S.	13.859.434
Sungrow Power Supply Colombia S.A.S.	12.928.387
Consultancy and Media S.A.S.	12.500.000
Jinko Solar Co., Ltd.	12.454.816
ISA Intercolombia S.A. E.S.P.	12.284.648
Siemens Energy S.A.S.	11.121.651
Engineering Projects S.A.S.	9.687.773
Mapfre Seguros Generales de Colombia S.A.	9.513.860
Empresas Públicas de Medellín E.S.P.	9.154.976
Pch San Bartolome S.A.S. E.S.P.	7.913.872
Inmel Engineering S.A.S.	7.599.461
CJR Renewables Colombia S.A.S. ZESE	7.430.185
Accenture Ltda.	7.051.015
Indra Colombia S.A.S.	6.886.987
Associated Mechanics S.A.S.	6.884.567
Atech Advanced Solutions S.A.	6.307.665
Jas Forwarding of Colombia S.A.S.	5.979.619
Elecnor Servicios y Proyectos S.A. Colombian Branch	5.884.201
OBSD Consortium.	5.407.330
Eulen Colombia S.A.	5.369.117
Regional Autonomous Corporation.	4.558.736
Celsia Colombia S.A. E.S.P.	4.540.038
Applus Norcontrol Colombia Ltda.	4.347.186
Prodiel Colombia S.A.S.	4.186.807
Other	502.908.182
Total	**$ 996.932.611**

(2) As of December 31, 2024, it corresponds to accounts payable for energy purchases of the distribution segment for $354,900,923; generation segment for $254,955,634, gas commercialization for $4,178,432.

Additionally, the Company has an account payable to XM S.A. E.S.P. according to Resolution CREG 101 029 of 2022 for the financing of the invoicing of energy purchases, the current portion of which amounts to $2,633,751.

(3) The detail of other accounts payable as of December 31, 2024 and 2023 is as follows:

	As of December 31, 2024	As of December 31, 2023
Other accounts payable (a)	$ 143.200.063	$ 179.238.496
Balances payable to customers (b)	56.639.763	52.469.426
Collection in favor of third parties (c)	32.234.745	22.217.550
Total Other accounts payable	**$ 232.074.571**	**$ 253.925.472**

(a) As of December 31, 2024, short-term liabilities correspond to the adequacy of electrical works executed by commercial partners for $99,893,646, liabilities for energy distribution areas (ADD's) for $43,306,417. 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 Resolution CREG 058-068 and

070 of 2008, which aims to distribute the distribution cost to be borne by end users equally in the different regions of the country among all users.

(b) Corresponds mainly to collections pending payment to third parties generated by public lighting that at year-end have not been reconciled with the municipalities and third parties.

(c) Corresponds mainly to the collection of subscriptions to newspapers, magazines, cleaning and insurance policies, among others. The variation corresponds to the payment of the collection of the Openbook contract with Scotiabank.

17. Provisions

	As of December 31, 2024		As of December 31, 2023	
	Current	Non-current	Current	Non-current
Environmental provisions	**$ 167.034.791**	**$ 611.185.529**	**$ 163.079.281**	**$ 160.154.727**
Environmental and Quimbo works (1)	105.993.740	318.202.222	87.845.097	11.296.980
Quimbo Restoration Plan (1)	25.505.966	131.746.130	35.232.194	22.995.525
Environmental provision for renewable projects (2)	28.435.227	62.760.182	6.486.717	25.187.897
Environmental Provision Bogotá River (3)	5.493.637	9.389.189	12.157.608	15.484.907
CAR Compensation Plan (4)	1.167.457	88.441.033	20.883.217	85.113.214
Other environmental offsets	438.764	646.773	474.448	76.204
Provision for legal claims (5)	**37.547.115**	**32.948.888**	**18.397.851**	**18.450.530**
Sanctions	17.798.328	25.674.662	16.803.667	-
Civilians and others	11.880.888	6.652.608	1.594.184	11.757.656
Labor	7.867.899	621.618	-	6.692.874
Dismantlin	**10.085.587**	**18.258.965**	**14.218.468**	**12.946.708**
PCB decommissioning (6)	9.780.655	5.442.972	13.709.441	2.175.291
Asbestos Dismantling	-	6.846.709	-	5.505.990
Other decommissioning provisions	304.932	5.969.284	509.027	5.265.427
Other provisions	**20.998.833**	**69.259.569**	**29.778.244**	**4.059.504**
Provision for Tax Uncertainty (7)	12.099.958	-	26.061.621	-
Provision of Gama Gachalá Road (8)	3.952.857	62.695.201	-	-
Others (9)	3.000.000	5.443.021	-	693.137
Provision for Tominé Recovery	1.946.018	1.121.347	3.716.623	3.366.367
Total Provisions	**$ 235.666.326**	**$ 731.652.951**	**$ 225.473.844**	**$ 195.611.469**

(1) The environmental provision of the El Quimbo Hydroelectric 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. The additions to the provisions generated correspond to the fact that the environmental authority (ANLA) during the year 2024 has imposed new obligations and has expanded the scope of some existing obligations, as well as, that it has been necessary to modify the scope and design of obligations of the Quimbo cooperation agreement, it is necessary to provide the provisions to guarantee the resources to comply with the obligations until the year 2038.

The main activities of this obligation include forest restoration, maintenance of the protection strip and the reservoir, infrastructure works to compensate for socio-environmental impacts, development of the fish and fisheries program, and fauna, flora, climate and landscape monitoring programs, among others.

The increase in the value of the provision corresponds to the allocation of recurring and non-recurring activities for $439,880,357, the rate used to discount the flows of the environmental provision and Quimbo works and the Quimbo restoration plan as of December 2024 is 12.33% and as of December 2023 is 16.96% and 10.17% E.A., respectively.

Claim Impregilo Consortium

On September 11, 2023, the arbitration award between Impregilo Colombia S.A.S. (today Grupo ICT II S.A.S.) and OHL Colombia S.A.S. was executed, date on which the Company was paid $26,957,284 applied to the respective compensation. Thus, as of December 31, 2024, this process is in a terminated and filed status

Provision for Environmental Investment Program 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 Law 99 of 1993 regulated by Decree 1900 of September 12, 2006.

Enel Colombia S.A. E.S.P. considered it pertinent on November 25, 2019 to request compliance with Art. 321 /Law 1955 of 2019 by filing the documents 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 compliance and subsequently on December 16, 2021, the Corporación Autónoma Regional del Alto Magdalena - CAM through communication with radicado 20211020279531 approved the increase of the 1% Plan budget by $5,998,410,444.

The following are the relevant aspects of the year 2024:

By Resolution No. 000192 of February 9, 2024, the ANLA accepted some properties within the framework of the mandatory obligation of not less than 1% and issued other provisions:

Article One. Accept as executed with charge to the Forced Investment Plan of not less than 1%, the project "Decontamination, protection and environmental education of the micro basins of the Quebradas La Yaguilga and La Buenavista of the Municipality of Agrado, Huila, Centro Oriente" for the amount of $1,057,549, which consisted of the construction of sanitary units and installation of kits of domestic wastewater treatment systems in the municipality of Agrado, in accordance with what is stated in the motivating part of this administrative act.

Article two accept within the line of environmental training for the formation of community promoters, the program: "training of community environmental promoters cooperation framework agreement No. 00379 OF 2012. Entered into between the National Learning Service - SENA and Enel Colombia S.A. E.S.P. investment plan 1%. El Quimbo Hydroelectric Project" to be developed in the municipalities of: Tarqui, Altamira, Guadalupe, Suaza, Garzón, Agrado, Pital, Gigante, Elías, Timaná, Acevedo, Palestina, Oporapa, Saladoblanco, San Agustín, Isnos and Pitalito, aimed at 595 participants, in partial compliance with the obligation of Forced Investment of not less than 1%, consisting of the following courses:

1. Implementation of environmental responsibility as a model of life.
2. Promotion of strategies for environmental appropriation of the territory.
3. Appropriation of technical and regulatory aspects for the preparation of environmental studies. Environmental management and education.

Article Three. As a consequence of the approval made in the previous article, the company Enel Colombia S.A. E.S.P. is required to comply and/or execute the following obligations and submit to this National Authority, the respective documentary supports in the Environmental Compliance Report - ICA 30:

1. Submit a document endorsed by SENA, specifying the number of instructor hours required for the training of the 595 environmental promoters in the 17 municipalities, for courses of 35 students, indicating the cost.

2. To exclude from the budget the amount of $952,000, which corresponds to the cost of the item "Human Resources - Apprentices". The Company may include in the budget transportation and food expenses (refreshments) for the participants, for the days that they will attend the training process, such expenses must be financially supported.

3. Exclude the following items from the budget for didactic material costs, which are not considered necessary for the environmental promoter training activity.

By means of registered letter 20246200208272 of February 26, 2024, the Company filed an appeal for reconsideration against resolution 000192 of February 9, 2024.

The Company, through 20246200258332 of March 7, 2024, requested ANLA approval for the purchase of the La Montañita Forest and Water Reserve property in the municipality of Paicol, investment plan of 1% of the El Quimbo Power Plant.

By means of 20246200315192 of March 20, 2024, the Company sent a response to the request made by the environmental authority through Article Two of Resolution 2992 of 2023 with the following information:

Through file number 2024-620-033374-2 of March 26, 2024, the Company delivered the information requested by the ANLA in Auto 11470 of December 28, 2023.

By means of file number 20246200339232 dated March 27, 2024, the Company provided the documents delivered by means of file number 2024-620-033374-2 dated March 26, 2024, delivering the tax certification.

Through Radicado 20246201434072 of December 09, 2024 and in compliance with the requirement made in paragraphs 4 and 5 of Article Four of Resolution 2052 of 2024 and Article Fourteen of Resolution N° 462 of March 08, 2021, the Company delivers the adjustments requested by the ANLA to the Fiscal Certificate 2022.

By Resolution No. 002901 of December 26, 2024, the ANLA evaluates the mandatory investment plan of not less than 1% and approves the investment line called "Instrumentation and monitoring of water resources" and its corresponding project "Strengthening of the Hydrological and Meteorological Monitoring Network in the Upper Magdalena River Basin", effective as of the execution of this administrative act, presented through the communication 20246200561832 dated May 17, 2024, and whose purpose is the acquisition and installation of four (4) hydro-meteorological stations in the municipalities of Pital, Garzón, Tarqui and Gigante in the department of Huila.

(2) Corresponds to the environmental provisions for the construction and operation of renewable projects:

- Guayepo I and II Solar Park: As of December 31, 2024 the environmental provision of the Guayepo I and II solar park was constituted because it entered into commercial operation on November 30, 2024, the value recorded includes the discounted future cash flows, NPV and the rate used is 13.08% E.A., with an estimated execution term of 4 years, which corresponds to the compliance period of the mandatory obligation of the environmental license regarding the compensation plan of the biotic component, which rests in articles fifteenth of Resolution 00981 of 2021 (ANLA) and articles seventeenth and eighteenth of Resolution 0879-4 of 2023 (ANLA).

- El Paso Solar Farm: As of December 31, 2024, 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 12.64% E.A., with an estimated execution term of 25 years, which corresponds to the duration of the license.

- La Loma Solar Farm: As of December 31, 2024, the value recorded for the environmental provision corresponding to the compensation plan for the biotic component of the La Loma solar farm includes the discounted future cash flows, NPV and the rate used is 11.12% E.A., with an estimated execution term of 6 years, which corresponds to the license obligation.

- Fundación Solar Farm: As of December 31, 2024, the value recorded for the environmental provision corresponding to the compensation plan for the biotic component of the Fundación solar farm includes the discounted future cash flows, NPV and the rate used is 13.14% E.A., with an estimated execution term of 3 years, which corresponds to the license obligation.

(3) 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 12.29% E.A.

The decrease in the value of the provision is mainly due to the use of $8,183,895 for the disbursement for the PTAR Sibaté (wastewater treatment plant).

(4) As of December 31, 2024, 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 Bogotá 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 for a value 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 legal strategy to file a lawsuit for annulment and restoration of rights which was filed before the Administrative Court of Cundinamarca on November 25, 2021.

The lawsuit was admitted by the Administrative Court of Cundinamarca on October 3, 2023, and as a consequence of this action, CAR filed an appeal for reconsideration against this decision, under the argument that the administrative acts correspond to acts of execution or follow-up and not administrative acts that generate new obligations. The process is at the office to resolve the appeal.
In accordance with the above and taking into account that, in this lawsuit process, there is still no definitive pronouncement 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.

The decrease in the value of the provision is due to the generalized decrease in the CPI projected for the indexation of cash flows, the displacement of cash flows from short to long term and the increase in the rate used for the financial restatement, which as of December 2024 is 12.27% and as of December 2023 is 10.17%.

(5) As of December 31, 2024, the value of the claims against the Company for administrative, civil, labor and constitutional actions amount to $16,870,265,804 based on the evaluation of the probability of success in the defense of these cases, $21,367,676 (including 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.

The penalties at the end of December 2024 correspond to:

Provision	Provision value
Superintendencia de Servicios Públicos (a)	$ 20.337.387
Corporación Autónoma Regional Del Alto Magdalena (b)	11.587.172
Ministry of Environment and Sustainable Development	10.761.336
National Environmental Licensing Authority	707.653
Guavio Autonomous Corporation	79.442
Closing balance as of December 31, 2024	**$ 43.472.990**

The penalties at the end of December 2023 correspond to:

Provision	Provision value
Ministry of Environment and Sustainable Development	$ 10.579.305
Upper Magdalena Autonomous Regional Corporation	5.660.184
Guavio Autonomous Corporation	334.814
National Environmental Licensing Authority	229.364
Ending balance as of December 31, 2023	**$ 16.803.667**

(a) Corresponds to the additional contribution introduced by Law 1955 of 2019. This Law introduced changes to the taxable base of the special contribution, norm that the Superintendence of Public Utilities used since the liquidation of the 2020 contribution, the value composes the penalty and interests.

(b) Corresponds to the process for the use of water, regardless of whether it was used in the generation of energy, in which the Company did not have equipment to measure the volume of water used, so the regulation authorizes the maximum authorized flow. The increase in installed capacity can only be taken into account when the communication from the Ministry of Mines and Energy is issued. The situation of the capacity of water use in 2016 is not covered by a resolution of the Ministry of Mines and Energy, so this provision was constituted.

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, 2024, the value of claims for administrative, civil, labor and contractor litigation is detailed as follows:

Processes	Ratin	No. of Processes	Contingency Value	Provision value
Distribution-Civil	Possible	265	$ 879.466.109	$ -
	Likely	38	17.395.578	6.822.177
	Remote	17	12.915.387.942	-
Total Distribution-Civilian		**320**	**13.812.249.629**	**6.822.177**
Generation-Other	Possible	37	2.284.596.760	-
	Likely	3	366.127	5.000
	Remote	3	112.320.000	-
Total Generation-Other		**43**	**2.397.282.887**	**5.000**
Quimbo	Possible	154	566.167.546	-
	Likely	3	5.467.741	1.510.000
	Remote	10	12.290.173	-
Total Quimbo		**167**	**583.925.460**	**1.510.000**
Distribution-Labor	Possible	202	34.641.905	-
	Likely	33	10.505.832	8.233.488
Total Distribution-Labor		**235**	**45.147.737**	**8.233.488**
Renewables	Possible	3	20.356.679	-
	Remote	1	-	-
Total Renewables		**4**	**20.356.679**	**-**
Generation-Labor	Possible	21	6.692.976	-
	Likely	4	1.040.223	404.222
Total Generation-Labor		**25**	**7.733.199**	**404.222**
Generation-Floods A97	Possible	2	49.370	-
	Likely	2	3.073.181	4.675.000
Total Generation-Floods A97		**4**	**3.122.551**	**4.675.000**
Generation-Floods D97	Possible	3	139.630	-
	Likely	2	308.032	224.248
Total Generation-Floods D97		**5**	**447.662**	**224.248**
Grand total		**803**	**$ 16.870.265.804**	**$ 21.874.135**

Concep	Value of the provision at 2024	Value of the provision at 2023
Sanction	$ 43.472.990	$ 16.803.667
premiums	4.686.887	4.174.701
Provision for tax litigation	956.450	956.450
Failure to comply	12.000	-
LTI Sanctions	-	637.735
VPN	(506.459)	(5.674.524)
	$ 48.621.868	**$ 16.898.029**

(6) Export of contaminated transformers

As of December 31, 2024, the estimate of the provision is adjusted to 2025 in accordance with the limits established by the resolution; the increase is due to the update of values of final disposal, personnel, marking, sampling and equipment surveys. The balance of the provision as of December 31, 2024 is $15,223,627, the Company updated the provision by discounting future flows to net present value at a rate of 13.10% 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.

(7) As from January 1, 2020, the Company applies IFRIC 23, "Uncertainties about income tax treatment", 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 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.

The decrease between December 31, 2024 and 2023, corresponds to the restatement of interest in accordance with the delinquent interest rates for tax purposes indicated in the regulations for

$2,432,703 and the reversal for $(16,394,366) of the contingency associated with Codensa S.A. E.S.P. and Emgesa S.A. E.S.P. income tax returns in force for 2016, 2017 and 2019.

(8) As of December 31, 2024 corresponds to the obligation for the paving of the road between the municipalities of Gama and Gachalá, due to an unfavorable second instance sentence issued on May 2, 2024 by the Administrative Court of Cundinamarca, of which the Company was notified on May 9, 2024. The Company plans to execute the works established in the obligation in 2029; therefore, the long-term cash flows were discounted at a rate of 11.17% E.A.

(9) Corresponds mainly to the following items:

- Interconnection VAT tax: Corresponds to the process of reconnection services taxed with VAT for the two-month periods I to VI of 2016. The National Tax and Customs Directorate (DIAN), considers that the reconnection services are not part of the public service and therefore are not excluded from VAT. The first instance ruling ruled favorably on the VI bimonthly period, considering that the reconnection is part of the public service. However, a partially unfavorable ruling was obtained on September 30, 2024 on bimonthly periods I to V, the DIAN considers that the claim was filed outside the expiration period considering that the Company had not received the acts sued at the address indicated in the appeal and therefore proceeded to the notification. The judgment has been appealed arguing: (i) DIAN should have tried to locate the Company at the RUT address as stated in Article 568 of the Tax Statute; (ii) The notification of the Company at the RUT address did occur with respect to bimonthly VI and in 7 other acts that were notified during the same period; (iii) contrary to what was stated in the judgment, the Company provided the corresponding evidence supporting that it was only aware of the acts sued until November 23, 2020; (iv) accepting the position of the DIAN endorsed in the first instance judgment may constitute a manifest ritual excess, especially when it is clear that the merits of the matter discussed are favorable to the Company. The litigation is provided considering that the arguments are novel and there is no jurisprudence on them.

- El Colegio Municipality Road Agreement: Corresponds to the cooperation agreement for the improvement of tertiary roads in the Municipality of El Colegio, subscribed between Enel Colombia S.A E.S.P., Instituto de Infraestructura y Concesiones de Cundinamarca and the Municipality of El Colegio.

The changes in provisions between January 1 and December 31, 2024 are as follows:

	Provision for legal claims	Decommissioning, restoration and rehabilitation costs	Provision for Tax Uncertainty	Environmental Provisions	Provisioning Via Gama Gachalá	Others	Total
Beginning balance as of January 1, 2024	**$ 36.848.381**	**$ 27.165.176**	**$ 26.061.621**	**$ 323.234.008**	**$ -**	**$ 7.776.127**	**$ 421.085.313**
Increase (Decrease) (*)	40.082.423	6.930.270	(13.961.663)	481.445.341	69.385.081	3.630.126	587.511.578
Provision used	(3.726.381)	(5.750.894)	-	(26.459.029)	-	-	(35.936.304)
Financial effect update	5.168.065	-	-	-	(2.737.023)	104.133	2.535.175
Recoverie	(7.876.485)		-	-	-	-	(7.876.485)
Total movements in provisions	**33.647.622**	**1.179.376**	**(13.961.663)**	**454.986.312**	**66.648.058**	**3.734.259**	546.233.964
Closing balance as of December 31, 2024	**$ 70.496.003**	**$ 28.344.552**	**$ 12.099.958**	**$ 778.220.320**	**$ 66.648.058**	**$ 11.510.386**	**$ 967.319.277**

(*) The Company has a tax litigation as of December 31, 2024 classified as probable which is provisioned in the amount of $956,450, corresponding to the stratification tax rate claim.

From December 31, 2023 to December 31, 2024 contingent processes varied by $1,990,574 mainly due to:

Process Group	Type Process	Value
Distribution-Civil	Contract Disputes Action	$ 1.740.380
	Action for Direct Relief	449.727
	Executive Action	(1.336.732)
	Popular actions	(1.136.216)
	Declaratory action for tort liability	28.497
	Enforcement proceedings for the payment of sums of money (CGP)	2.994
	Ordinary proceedings for large, small and minimum amounts	1.201.174
	Verbal proceedings for large and small amounts (L. 1395 of 2010)	53.692
Total Distribution-Civilian		**1.003.516**
Distribution-Labor	Labor Executive	(71.861)
	Ordinary labor of first instance	(160.216)
Total Distribution-Labor		**(232.077)**
Generation-Floods A97	Ordinary process of major, minor and minimal amount	(4.047.638)
Total Generation-Floods A97		**(4.047.638)**
Generation-Floods D97	Ordinary process of major, minor and minimal amount	128.833
Total Generation-Floods D97		**128.833**
Generation-Labor	Labor Executive	2.500
	Ordinary labor of first instance	1.060.542
Total Generation-Labor		**1.063.042**
Generation-Other	Popular actions	12.000
	Verbal proceedings for large and small amounts (L. 1395 of 2010)	191.750
Total Generation-Other		**203.750**
Quimbo	Verbal proceedings for large and small amounts (L. 1395 of 2010)	(110.000)
Total Quimbo		**(110.000)**
Grand total		**$ (1.990.574)**

The movement in the provision for legal claims in 2024 corresponds mainly to:

a) Endowments:

Process Type	Applicant	Object of the claim	Value	Date
Distribution-Civil	Industrias Mundial S.A.S. and Vielts Group Ltda.	Action for Direct Relief	$ 22.000	may.-24
Distribution-Civil	Carlos Alberto García Sánchez	Action for Direct Relief	17.942	may.-24
Distribution-Civil	Tubotec S.A.S.	Action for Direct Relief	9.524	may.-24
Distribution-Civil	Luis Alberto Fernandez Quiche	Action for Direct Relief	142	may.-24
Distribution-Civil	Luis Gabriel Duarte Valderrama	Executive Action	700	Oct.-24
Distribution-Civil	Jose Antonio Benavides Guata	Ordinary proceedings for large, small and minimum amounts	5.776	may.-24
Distribution-Civil	Jorge Garcia Garza	Ordinary proceedings for large, small and minimum amounts	420.000	Jan.-24
Distribution-Labor	Maud Esperanza Alarcón Garzon	Ordinary labor of first instance	620.000	Oct.-24
Distribution-Labor	Jesus Eneris Salamandra Diaz	Ordinary labor of first instance	80.000	Jul.-24
Distribution-Labor	Janeth Velasco Zamorano	Ordinary labor of first instance	175.863	Jun.-24
Distribution-Labor	Cesar Augusto Vargas Urrego	Ordinary labor of first instance	115.000	Jun.-24
Distribution-Labor	Giovany Arley Castañeda	Ordinary labor of first instance	275.000	may.-24
Distribution-Labor	Cesar Augusto Vargas Urrego	Ordinary labor of first instance	200.000	may.-24
Distribution-Labor	Aida Inés Arrieta Muñoz	Ordinary labor of first instance	45.000	may.-24
Distribution-Labor	Florentino Méndez Garzon	Ordinary labor of first instance	30.000	may.-24
Distribution-Labor	Martha Angarita Serpa	Ordinary labor of first instance	30.000	may.-24
Distribution-Labor	María Inés Romero De Murillo	Ordinary labor of first instance	25.000	may.-24
Distribution-Labor	Leonardo Andrés Álzate Restrepo	Ordinary labor of first instance	12.000	may.-24
Distribution-Labor	Maria Olinda Rodriguez De Alonso	Ordinary labor of first instance	6.000	may.-24
Distribution-Labor	Irma Milena Alfonso Moreno	Ordinary labor of first instance	380.000	Apr.-24
Distribution-Labor	Jorge Enrique Castañeda Rodriguez Santiesteban	Ordinary labor of first instance	50.000	Apr.-24
Distribution-Labor	Daniel Andrés Pardo Carrillo	Ordinary labor of first instance	350.000	Tue.-24

Process Type	Applicant	Object of the claim	Value	Date
Generation-Floods D97	Norman Ramiro Vargas Arguello	Ordinary process of major, minor and minimal amount	220.000	Jan.-24
Generation-Other	Luis Alfonso Marin	Verbal proceedings for large and small amounts (L. 1395 of 2010)	9.096	Aug.-24
Generation-Other	Ever Andrés Useche Ayerbe	Verbal proceedings for large and small amounts (L. 1395 of 2010)	1.266	may.-24
Quimbo	Alfredo Bonelo Triviño	Verbal proceedings for large and small amounts (L. 1395 of 2010)	$ 110.000	Jan.-24

b) Payments:

Process Type	Applicant	Subject Matter of the Claim	Value	Date
Distribution-Civil	Hugo Roberto Pavón Rivera and others	Ordinary process of major, minor and minimal amount	$ 319.794	Sept.-24
Distribution-Civil	Hugo Roberto Pavón Rivera and others	Ordinary proceedings for large, small and minimum amounts	319.794	Sept.-24
Distribution-Civil	Jorge Garcia Garza	Ordinary proceedings for large, small and minimum amounts	277.500	Sept.-24
Distribution-Civil	Maria Cecilia Guerrero Rodriguez et al.	Ordinary proceedings for large, small and minimum amounts	127.921	Sept.-24
Distribution-Labor	Irma Milena Alfonso Moreno	Ordinary labor of first instance	169.292	Nov.-24
Distribution-Labor	Cesar Augusto Vargas Urrego	Ordinary labor of first instance	178.758	Sept.-24
Distribution-Labor	María Inés Romero de Murillo	Ordinary labor of first instance	336.603	Jun.-24
Distribution-Labor	Aida Inés Arrieta Muñoz	Ordinary labor of first instance	21.233	Jun.-24
Distribution-Labor	Martha Angarita Serpa María Acosta de Salgado	Ordinary labor of first instance	6.400	may.-24
Distribution-Labor	Aldana Zenayda	Ordinary labor of first instance	19.720	Apr.-24
Distribution-Labor	José Domingo Hernandez	Ordinary labor of first instance	9.000	Apr.-24
Distribution-Labor	Jorge Enrique Castañeda Rodriguez	Ordinary labor of first instance	4.320	Apr.-24
Distribution-Labor	Daniel Andrés Pardo Carrillo	Ordinary labor of first instance	760.257	Tue.-24
Distribution-Labor	Carlos Alberto Amador Morales	Ordinary labor of first instance	315.000	Tue.-24
Distribution-Labor	Jayson Steve Oliveros Avila	Ordinary labor of first instance	3.405	Tue.-24
Distribution-Labor	Luis Miguel Rueda Silva	Ordinary labor of first instance	6.000	Feb.-24
Generation-Floods D97	Heber Alberto Hurtado Pérez	Ordinary proceedings for large, small and minimum amounts	28.252	Jun.-24
Generation-Floods D97	Heber Alberto Hurtado Pérez	Ordinary proceedings for large, small and minimum amounts	123.204	Feb.-24
Generation-Labor	Jesus Aníbal Vásquez	Ordinary labor of first instance	19.765	Jun.-24
Generation-Other	Luis Alfonso Marin	Verbal proceedings for large and small amounts (L. 1395 of 2010)	$ 39.096	Sept.-24

c) Recoveries:

Process Type	Applicant	Subject Matter of the Claim	Value	Date
Distribution-Civil	Associated Worker Cooperative Servicomtrec.	Contract Disputes Action	$ 1.740.380	may.-24
Distribution-Civil	Maria Lucia Angola Zapata	Action for Direct Relief	353.700	Jun.-24
Distribution-Civil	José Eduardo Garcia Cárdenas	Action for Direct Relief	88	may.-24
Distribution-Civil	Lina Marcela Aguas Ramirez	Action for Direct Relief	139.126	Tue.-24
Distribution-Civil	Jorge Isaac Rodelo Menco	Action for Direct Relief	6.332	Tue.-24
Distribution-Civil	Cesar Daniel Mora Gonzalez	Executive Action	152.535	may.-24
Distribution-Civil	Project Hbs S.A.S.	Declaratory action for tort liability	28.497	Apr.-24
Distribution-Civil	Dilva Cecilia Madera Argel and Others	Ordinary process of major, minor and minimal amount	77.815	Aug.-24
Distribution-Civil	José Javier Jimenez and Others	Ordinary process of major, minor and minimal amount	394.483	may.-24
Distribution-Civil	Yordy Alexander Rodriguez And Others	Ordinary process of major, minor and minimal amount	115.452	may.-24
Distribution-Civil	Edwin Fernando Patarroyo Baquero	Ordinary process of major, minor and minimal amount	573	may.-24
Distribution-Civil	Solangy Sanchez Bustos	Ordinary process of major, minor and minimal amount	399.750	Tue.-24
Distribution-Civil	Victor Julio Sabogal Mora	Verbal proceedings for large and small amounts (L. 1395 of 2010)	53.692	Jun.-24
Distribution-Civil	Fernando Parra Cortés	General oral proceedings (CGP)	88	may.-24
Distribution-Labor	Aldana Zenayda	Labor Executive	110.580	Jun.-24
Distribution-Labor	Consuelo Rodriguez Hernandez	Labor Executive	90.000	Jun.-24
Distribution-Labor	Jaime Aponte Fandiño	Labor Executive	6.021	may.-24
Distribution-Labor	Cecilia Hernandez De Rivera	Labor Executive	2.118	Tue.-24
Distribution-Labor	Maria Rutby Acosta De Silgado	Ordinary labor of first instance	68.974	Jun.-24
Distribution-Labor	Victor Julio Jimenez Lopez	Ordinary labor of first instance	63.738	Jun.-24
Distribution-Labor	Martha Angarita Serpa	Ordinary labor of first instance	52.864	Jun.-24
Distribution-Labor	Jorge Enrique Chacin Quintana	Ordinary labor of first instance	16.198	Jun.-24
Distribution-Labor	Marco Antonio Jurídico Miranda	Ordinary labor of first instance	9.100	Jun.-24
Distribution-Labor	Cesar Augusto Vargas Urrego	Ordinary labor of first instance	100.000	may.-24
Distribution-Labor	Arturo García Aldana	Ordinary labor of first instance	30.000	may.-24
Distribution-Labor	Yenifer Horta Polania	Ordinary labor of first instance	20.000	may.-24
Distribution-Labor	Rodolfo Cancrejo	Ordinary labor of first instance	300	Apr.-24
Distribution-Labor	Luis Parmenio Lopez Acosta	Ordinary labor of first instance	40.000	Tue.-24
Distribution-Labor	Roniver Arnulfo Lozano Murillo	Ordinary labor of first instance	22.000	Tue.-24
Distribution-Labor	Jose Gustavo Veloza Zea	Ordinary labor of first instance	6.197	Tue.-24
Generation-Floods D97	Heber Alberto Hurtado Pérez	Ordinary process of major, minor and minimal amount	197.376	Jun.-24
Generation-Labor	Jesus Aníbal Vásquez	Ordinary labor of first instance	37.777	Jun.-24
Generation-Other	Luis Alfonso Marin	Verbal proceedings for large and small amounts (L. 1395 of 2010)	$ 163.016	Jun.-24

18. Tax liabilities

The income tax payable is presented below:

	As of December 31, 2024	As of December 31, 2023
Current income tax (1)	$ 1.091.726.373	$ 1.626.595.255
Works for taxes	7.744.332	-
Tax discounts and withholding tax	(99.517.171)	(82.108.072)
Self-withholding other items	(328.933.538)	(322.583.980)
Self-withholding withholding tax	(395.764.952)	(403.011.850)
advance	(420.580.190)	(452.711.244)
Income tax netting	145.325.146	-
Current tax liabilities	**$ -**	**$ 366.180.109**

(1) The current income tax payable liability is comprised of:

	As of December 31, 2024	As of December 31, 2023
Income taxes related to income for the period	$ 1.086.296.048	$ 1.658.943.717
Income taxes related to components of other comprehensive income	5.430.325	(32.348.462)
	$ 1.091.726.373	**$ 1.626.595.255**

The income tax credit is mainly due to the net effect of the following items: current income tax, occasional income tax, tax discounts, withholdings, self-withholdings and the additional payment in income tax for the taxable year 2023 for the advance payment of income tax corresponding to the following fiscal year, taxable year 2024, which will be effective in 2025.

The income tax returns for tax years 2018, 2019 (Enel Green Power S.A.S. E.S.P.), 2020, 2021 and 2023 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 taxable years 2024 and 2023, 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 who enter into transactions with foreign related parties are required to determine, for income tax purposes, their ordinary and extraordinary income, their costs and deductions, their 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 2023 were submitted to the DIAN and were duly transmitted on September 16, 2024

The transactions carried out during the year 2024 have been validated by the tax advisors and will be presented in the year 2025 in the supporting and informative documentation and in the terms established by the National Government.

Legal Stability Agreement

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, 2010are described below:
Purpose: The company undertakes to build the "El Quimbo" hydroelectric power plant

Investment amount and terms: The Company's investments related to the El Quimbo project committed were $1,922,578,143. Prior to the start-up of the plant in 2015, an increase in the budget including the financial expense projected to be incurred for the financing of the project in the amount of $1,001,698,548 had been

determined; each year, according to the new invested amounts, an increase in the premium value must be cancelled

Key rules subject to Legal Stability (with favorability)

a. Income tax rate (33%), exclusion from the calculation of presumptive income and special deductions for investments in scientific development and environmental investments, among others.
b. It ensures 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

a. Obligations of the Company

- Comply with the amount of investment planned for the construction and start-up of the El Quimbo hydroelectric project

- Pay the premium in accordance with the provisions of paragraph 2 of clause 2 of the legal stability contract. According to the initial investment, a premium of $9,612,891 was paid (consigned on December 23, 2010) and must be adjusted in the event of increases in the amount of the investment. In December 2014, the Company paid $6,299,623 for premium adjustment on the occasion of the higher approved investment. In March 2016, December 2019, January 2021, January 2021, March 2023, December 2023, March 2024 and December 2024, the Company paid $4,657,387, $3,225,114, $1,204,102, $124,412, $263,634 and $106,262 and $86,976 respectively, for premium adjustment on the occasion of the higher investment made

- Pay taxes in a timely manner.

- hire an independent audit responsible for reviewing and certifying compliance with the commitments acquired in the contract, for this purpose the Company will annually hire a third party specialist to review the commitments acquired.

b. Obligations of the Nation

- Guarantee for 20 years the stability of the standards included in the contract (with favorability) for the El Quimbo project

The audit of the 2023 legal stability contract was filed with the Ministry of Mines and Energy within the deadline established for this purpose, on March 27, 2024.

19. Other non-financial liabilities

	As of December 31, 2024	As of December 31, 2023
Advances for sale of energy (1)	$ 153.888.475	$ 174.548.030
Taxes other than income tax (2)	131.985.986	137.030.095
Advances from customers for network usage	19.238.922	25.478.449
Deferred income	3.818.047	3.818.047
	$ 308.931.430	**$ 340.874.621**

(1) The variation for the period shows a decrease in the advance payment for energy purchases of $20,659,554,

which is mainly due to :

As of December 31, 2024, there are advances only for the generation line; the most representative are as follows:

Third	Advance paymen	Percentag
Caribe De la Costa S.A.S. E.S.P.	75.924.052	53%
Nitro Energy Colombia S.A.S. E.S.P.	17.854.247	12%
Americana De Energia S.A.S. E.S.P.	17.853.622	12%
Air-E S.A.S. E.S.P.	13.478.124	9%

As of December 31, 2023, there are advances only for the generation line; the most representative are as follows:

Third	Advance paymen	Percentag
Caribe De la Costa S.A.S. E.S.P.	63.524.378	36%
Air-E S.A.S. E.S.P.	48.978.148	28%
Americana De Energia S.A.S. E.S.P.	17.780.794	10%
Ruitoque S.A. E.S.P.	10.108.052	6%

(2) As of December 31, 2024, taxes other than income taxes correspond to:

	As of December 31, 2024	As of December 31, 2023
Property taxes, municipal and related taxes (a)	$ 84.660.707	$ 90.077.805
Provision for payment of taxes (b)	47.325.279	46.952.290
	$ 131.985.986	**$ 137.030.095**

a) There was a decrease of$ (5,417,098) mainly due to the value of withholdings at source, ICA and VAT.

b) The variation corresponds to the ICA provision which generated an increase of $(372,989).

20. Provisions for employee benefits

	As of December 31, 2024		As of December 31, 2023	
	Current	Non Current	Current	Non-current
Social benefits and legal contributions (1)	$ 89.654.601	$ 549.951	$ 90.249.166	$ 3.246.556
Post-employment defined benefit obligation (2)	27.226.034	350.759.193	33.442.032	496.526.650
plan benefits	1.912.611	-	5.723.712	-
Other obligations	101.822	-	80.662	-
	$ 118.895.068	**$ 351.309.144**	**$ 129.495.572**	**$ 499.773.206**

(1) As of December 31, 2024, it corresponds mainly to bonuses $38,902,909; vacations and vacation premiums $9,974,437; likewise, 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.

(2) The variation for current and non-current balances corresponds to the recognition of the actuarial loss of pensions and other benefits of ($155,779,924), financial cost of $37,416,768, contributions paid of ($35,148,355), acquisitions of $986,503 and current service cost of $541,553.

The Company grants different defined benefit plans, post-employment obligations and long-term benefits to its active or retired employees, in accordance with the fulfillment of previously defined requirements:

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.

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

Concept	As of December 31, 2024	As of December 31, 2023
Pensioners	1.373	1.439
Average age	71	71

Other post-employment obligations

Benefits to pensioners

The Company grants the following allowances to its retired employees: (i) Educational allowance, (ii) Energy allowance, and (iii) Health allowance 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 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 by qualified independent actuaries.

The pensioner base on which this benefit is recognized corresponds to:

	As of December 31, 2024	As of December 31, 2023
Educational assistance		
Pensioners	57	63
Average age	19.3	19.3
Energy assistance		
Pensioners	1.028	1.198
Average age	71	71
Health assistance		
Pensioners	761	794
Average age	62.7	62.7

Retroactive severance payments

Retroactive severance payments, considered as post-employment benefits, are paid to those employees who belonged to the labor regime prior to Law 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 the following:

Concept	As of December 31, 2024	As of December 31, 2023
Employees	99	118
Average age	57,5	57,5
Seniority	31,1	31,1

Long-term benefits

The Company recognizes to its active employees, benefits associated with their time of service, such as the quinquenios, which consists of making a payment for every 5 years of uninterrupted service to workers whose date of hiring was made before September 21, 2005 and those workers who were working in the 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 in 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:

Concept	As of December 31, 2024	As of December 31, 2023
Employees	129	184
Average Age	53,9	53,9
Seniority	27	27

As of December 31, 2024 and 2023, the actuarial calculation of post-employment benefits was performed by the firms Deloitte S.A.S. and AON Hewitt Mexico, respectively, which used the following set of assumptions:

Financial assumptions:

Rate type	As of December 31, 2024	As of December 31, 2023
Pension plan ("pension plan")	8,21%	7,30%
Severance Payment ("Retroactive Severance")	10.63%	7,30%
Seniority bonus ("Quinquenio")	11.23%	7,30%
Temporary annuity ("Temporary annuity TF")	9.66%	7,30%
Healthy plan ("TF Salud")	9.66%	7,30%
Life plan ("TF Vida")	9.66%	7,30%
Health Assistance	12.00%	7,30%
Electric Assitance ("Energy Assistance")	12.39%	7,30%
Educational Assistance	10.67%	7,30%
Rate of salary increase (active personnel)	9,50%	8,66%
Pension increase rate	9,95%	7,58%
Estimated inflation	5,17%	7,58%
Medical service inflation	10,00%	10,00%

Demographic Assumptions

	Biometric basis
Mortality rate	Colombian mortality table 2008 (Valid annuitants)
Invalid mortality rate	Enel internal table
Total and permanent disability	EISS
Rotation	Enel internal table
Retreat	Men: 62 Women: 57

The changes in the defined benefit obligation as of December 31, 2024 and 2023 are as follows:

	personnel	personnel			Other	Total plan
	Pensions (a)	Benefits	Severance pa retroactiv	Five-year period	plan	define
Ending balance as of December 31, 2023	**$ 408.578.881**	**$ 77.966.291**	**$ 14.992.204**	**$ 8.014.679**	**$ 20.416.627**	**$ 529.968.682**
service cost	-	-	142.449	339.057	60.047	541.553
Financial cost	29.237.329	5.478.019	965.522	519.536	1.216.362	37.416.768
Contributions	(16.135.063)	(5.849.883)	(3.531.716)	(1.795.525)	(7.836.168)	(35.148.355)
Procuremen	-	-			986.503	986.503
Actuarial (gain) / loss from demographic assumptions	-	-	397.585	(7.119)	-	390.466
Actuarial gains and losses arising from changes in financial assumptions (*)	(208.463.378)	(39.776.176)	(5.549.126)	(2.155.013)	(2.389.718)	(258.333.411)
Actuarial gains and losses arising from changes in assumptions based on experience (**)	57.961.125	27.473.677	12.571.134	1.662.235	2.494.850	102.163.021
Closing balance as of December 31, 2024	**$ 271.178.894**	**$ 65.291.928**	**$ 19.988.052**	**$ 6.577.850**	**$ 14.948.503**	**$ 377.985.227**

(*) The variation in pensions corresponds to the combined effect of the increase in the TES UVR discount rate from 7.30% in 2023 to 8.21% in 2024 and a decrease in the short-term pension increase rate from 7.58% in 2023 to 5.17% in 2024.

(**) The variation corresponds to the variation in the estimated inflation rate and mortality assumptions.

	personnel	personnel			Other	Total plan
	Pensions (a)	Benefits	Severance pa retroactiv	Five-year period	plan	define
Ending balance as of December 31, 2022	**$ 297.785.281**	**$ 66.476.365**	**$ 10.210.370**	**$ 9.372.106**	**$ 13.911.377**	**$ 397.755.499**
Current service cost	-	-	348.744	312.305	92.807	753.856
cost	27.314.785	6.061.540	928.763	781.339	1.099.192	36.185.619
Contributions Paid	(17.425.459)	(5.396.691)	(3.326.677)	(2.858.522)	(8.182.824)	(37.190.173)
Procurement	-	-	-	-	10.715.470	10.715.470
Actuarial gains and losses arising from changes in financial assumptions	97.367.495	13.639.528	1.765.259	538.642	657.582	113.968.506
Actuarial gains and losses arising from changes in experience assumptions	3.536.779	(2.814.451)	5.065.745	(131.191)	2.123.023	7.779.905
Ending balance as of December 31, 2023	**$ 408.578.881**	**$ 77.966.291**	**$ 14.992.204**	**$ 8.014.679**	**$ 20.416.627**	**$ 529.968.682**

(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, 2024 and 2023 the post-employment benefit liability for future retirement pensions amounts to $276,758,352 and $231,807,374, respectively. The sensitivity of the actuarial assumptions was performed by the firms Deloitte S.A.S. and AON Hewitt Mexico, respectively, using the following variables.

Rate type	As of December 31, 2024	As of December 31, 2023
	8,21%	13.92%
Technical interest	4,80%	4,80%
Estimated inflation	9,95%	8,78%

The variation mainly corresponds to $44,950,978 due to movement during 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 benefit plans, in relation to the percentage variation in 100 basis points above or below the discount rate used for the current calculation.

As of December 31, 2024:

Change in discount rate	Retired personnel		Active personnel		Others	Defined benefit plan
	Pensions	Benefits	Retroactive severance payments	Five-year periods	Retirement plan	
- 100 basis points	278.384.497	67.026.826	20.191.413	6.752.632	-	372.355.368
+ 100 basis points	264.361.058	63.650.393	19.800.035	6.412.473	-	354.223.959

As of December 31, 2023:

Change in discount rate	Retired personnel		Active personnel		Others	Defined benefit plan
	Pensions	Benefits	Retroactive severance payments	Five-year periods	Retirement plan	
- 100 basis points	465.565.925	85.569.102	15.825.980	8.268.312	-	575.229.319
+ 100 basis points	362.058.446	71.433.471	14.228.356	7.777.966	-	455.498.239

Collective labor agreement

Collective labor agreement- SINTRAELECOL

On December 16, 2022, during the direct settlement stage, the new Collective Bargaining Agreement was signed, which will regulate the labor relations between Enel Colombia S.A. E.S.P. and the agreed workers in the next three years. The main points of the agreement, which will benefit 100% of our personnel covered by the agreement, are as follows:

- The collective bargaining agreements of Enel-Emgesa and Enel-Codensa were unified into one.
- Salary 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 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.

- A new hybrid or electric vehicle loan, in the amount of $40,000, will be available 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 cap 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) 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 the retroactive agreement and Law 50 agreement.

- The union subsidy for the union organization will be increased.

Collective labor agreement - ASIEB - EMGESA

On June 1, 2016, a Collective Labor Agreement was signed with the ASIEB -EMGESA Union Organization. This Collective Bargaining Agreement applies to all engineers working for the former Emesa S.A. E.S.P. affiliated to the Trade 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 the list of demands on December 30, 2019, reason for which the direct settlement stage began on February 19, 2020. This stage ended without any agreement between the parties, since the needs and positions of each party are far apart.

In view of the foregoing, and considering the impossibility of carrying out a strike because it is an essential public service, the respective Arbitration Tribunal was convened before the Ministry of Labor, the body that must define the collective conflict with this union organization.

On June 10, 2022, the Arbitration Award was issued by the Arbitration Court. Against this award, both Enel Colombia S.A. E.S.P. and the union organization filed the corresponding appeal for annulment, which was admitted and the Supreme Court of Justice issued a judgment on September 13, 2023, on which the union organization filed a request for clarification, which is pending resolution.

Collective labor agreement: ASIEB-CODENSA

On April 29, 2018, a Collective Labor Agreement was signed with the ASIEB -CODENSA Union Organization. The term of the Collective Bargaining Agreement was established from May 1, 2016 until December 31, 2019.

At the end of the term of the collective bargaining agreement, the union again submitted a petition to Enel Colombia S.A. E.S.P. on December 30, 2019, and thus began the direct settlement stage, a stage that ended without any agreement between the parties, since the needs and positions of each party are far apart.

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 issued the corresponding arbitration award (Collective Bargaining Agreement). Both Enel Colombia S.A. E.S.P. and the union filed the corresponding appeal for annulment against the award , , which was granted by the Court and is pending to be 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 labor agreement - NETWORKS

Since 2013, the trade union organization REDES submitted a list of demands to Codensa S.A. E.S.P. in order to obtain a collective bargaining agreement to regulate relations with its members.

At that time, the process did not move forward based on the concepts issued by the Ministry of Labor regarding the bargaining unit, however, and in spite of this, after some work tables, negotiations were initiated, which ended without agreement between the parties.
Subsequently, and in view of the request to convene the respective Arbitration Tribunal 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 Tribunal, which issued the arbitration award on July 30, 2021.

Against this award, the union organization filed an appeal for annulment, which was granted by the Court and sent to the Supreme Court of Justice - Labor Cassation Chamber, who in judgment SL 4089 of 2022 returned the arbitration award to the Arbitration Court for a decision, to which the Arbitration Court ruled and on this decision the Union Organization filed again an appeal for annulment, currently such appeal is under study by the Supreme Court of Justice.

21. Deferred taxes, net

The recovery of deferred tax asset balances is dependent on the realization of sufficient taxable income in the future. Management believes 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, 2024 and 2023:

	Beginning balance as of December 31, 2023	Increase (Decrease) for deferred taxes in Income Statement	Increase (Decrease) for deferred income taxes in other comprehensive income	Closing balance as of December 31, 2024
Other provisions (1)	$ 90.729.062	$ 71.474.512	$ -	$ 162.203.574
Defined contribution obligations	84.311.386	1.432.981	(76.396.936)	9.347.431
Forward and swap	14.670.914	(1.525.527)	(38.443.810)	(25.298.423)
Deferred tax assets	**189.711.362**	**71.381.966**	**(114.840.746)**	**146.252.582**
Excess of tax depreciation over book value (2)	(472.363.061)	(94.904.779)	-	(567.267.840)
CAM participation method	(82.084.198)	(4.763.877)	26.711.668	(60.136.407)
Others	(342.068)	26.314	-	(315.754)
Deferred tax liabilities	**(554.789.327)**	**(99.642.342)**	**26.711.668**	**(627.720.001)**
Deferred tax liability, net	**$ (365.077.965)**	**$ (28.260.376)**	**$ (88.129.078)**	**$ (481.467.419)**

	Beginning balance as of December 31, 2022	Increase (Decrease) for deferred taxes in Income Statement	Increase (Decrease) for deferred income taxes in other comprehensive income	Ending balance as of December 31, 2023
Other	$ 133.531.325	$ (42.802.263)	$ -	$ 90.729.062
Defined contribution obligations	32.641.159	6.975.972	44.694.255	84.311.386
Forward and swap	(67.334.648)	30.131.615	51.873.947	14.670.914
Deferred tax assets	**98.837.836**	**(5.694.676)**	**96.568.202**	**189.711.362**
Excess of tax depreciation over book value	(354.283.464)	(118.079.597)	-	(472.363.061)
CAM participation method	(124.475.552)	(5.414.629)	47.805.983	(82.084.198)
Others	(368.381)	26.313	-	(342.068)
Deferred tax liabilities	**(479.127.397)**	**(123.467.913)**	**47.805.983**	**(554.789.327)**
Deferred tax liability, net	**$ (380.289.561)**	**$ (129.162.589)**	**$ 144.374.185**	**$ (365.077.965)**

(1) As of December 31, 2024, the detail of the deferred tax asset for other provisions corresponds to the following:

	Beginning balance as of December 31, 2023	Increase (Decrease) for deferred taxes in Income Statement	Ending balance as of December 31, 2024
Provisions for work and services	$ 13.330.220	$ 11.248.047	$ 24.578.267
Provision for labor liabilities (a)	19.721.110	(193.026)	19.528.084
Others	7.428.857	58.620.834	66.049.691
Allowance for doubtful accounts(b)	45.148.290	2.102.687	47.250.977
Provision for decommissioning	4.027.794	768.761	4.796.555
Provision Compensation Quality	1.072.791	(1.072.791)	-
	$ 90.729.062	**$ 71.474.512**	**$ 162.203.574**

(a) This item corresponds mainly to personnel cost provisions for restructuring (Transition Fund), expatriate provisions and provisions and incentives.

(b) Corresponds mainly to the provision for impairment of the portfolio of the energy distribution business line.

(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 (Law 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 that are 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 Law 1819 of 2016.

Law 2151 of 2021 defined that as from 2023 the income tax rate is 35%. The deferred tax as of December 31, 2024 is presented below:

	2024 and thereafter Rent
Property, plant and equipment	$ (1.621.851.179)
Provisions and liabilities	331.263.417
Financial instruments	(47.825.052)
Portfolio	135.695.927
Defined contribution obligations	22.583.544
Others	(25.358.305)
Subtotal	**(1.205.491.648)**
Tariff	35%
Income tax	**(421.922.077)**
Profits from occasional gains	2.533.770
Tariff	15%
Tax	**380.065**
Diff. Donations	**844.001**
Tariff	25%
Tax	**211.000**
Total deferred tax liability (excluding MPP Central America)	**(421.331.012)**
Basis of Central American equity method	251.197.496
Tax liability under the equity method	**(60.136.407)**
Total deferred tax liabilities, net	**$ (481.467.419)**

22. Equity

Issued 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 structure as of December 31, 2024 and December 31, 2023:

	Stock	
	(%)	Number of
Enel Américas S.A.	57,34%	85.394.808
Grupo Energía Bogotá S. A. E.S.P.	42,52%	63.311.437
Other	0,14%	207.673
	100,00%	**148.913.918**

As of December 31, 2024 and December 2023, the Company has 244 repurchased treasury shares arising from the merger process carried out in 2022.

Distribution

Approved in 2024

The General Shareholders' Meeting held on March 21, 2024, approved the distribution of profits and payment of dividends against the net income of 2023 for $1,806,896,424, paid in full in 2024.

Approved in 2023

The General Shareholders' Meeting held on March 28, 2023, approved the distribution of profits and payment of dividends against the net income of 2022 for $2,738,253,685, paid in full during the year 2023.

Other

	As of December 31, 2024	As of December 31,
Other Reserves (*)	$ 1.146.052.277	1.146.052.277
Legal Reserve	354.065.638	354.065.638
Reserve for deferred depreciation (Art. 130 ET) (1)	282.901.905	351.339.260
Reserve	178.127	178.127
	$ 1.783.197.947	**$ 1.851.635.302**

(*) Corresponds to the adjustment for approval of the equity method investment valuation policy. This item is mainly composed of items arising from the merger process during the year 2022.

(1) In the tax reform established by Law 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 equals the tax depreciation. Consequently, at the General Shareholders' Meeting of March 21, 2024, it was ordered to release $(68,437,355), from the reserve constituted.

23. Income from ordinary activities and other operating income

	For the year ended December 31, 2024	For the year ended December 31, 2023
Sale of energy	**$ 11.179.046.315**	**$ 11.261.395.545**
Generation and sale of energy to customers in the unregulated wholesale market and stock exchange (1)	6.727.968.871	6.621.745.530
Distribution and commercialization of energy to regulated market customers (2)	4.292.514.374	4.492.126.907
Supply of public lighting service (3)	158.563.070	147.523.108
Energy transport (4)	3.517.454.376	3.113.080.614
Business and government services (5)	426.709.331	501.703.378
Leases	265.176.701	218.723.730
Gas sales	77.221.448	77.644.963
Sales of certificates	336.394	434.032
Sale of demineralized water	-	29.532
Income from ordinary activities	**15.465.944.565**	**15.173.011.794**
Other Income	128.271.844	136.012.527
Total income from ordinary activities and other operating income	**$ 15.594.216.409**	**$ 15.309.024.321**

(1) As of December 2024 and 2023, wholesale market energy sales amount to 12,634 Gwh and 12,865 Gwh, unregulated market to 4,871 Gwh and 4,623 GWh; and energy exchange to 3,766 Gwh and 4,127 GWh. The increase in revenues corresponds mainly to a higher Spot price ($689/Kwh in 2024 versus $557/Kwh in 2023).

Revenues corresponding to energy delivered and not billed for generation and commercialization to customers in the wholesale market and unregulated market as of December 31, 2024 and 2023 correspond to $441,168,252 and $448,357,163, respectively.

Revenues corresponding to energy delivered and not billed for generation and commercialization in the exchange as of December 31, 2024 and 2023 correspond to $195,024,169 and $101,005,520 respectively. For the energy delivered and not billed for the year 2024, $84,401,313 corresponds to the estimate of the Statute of Risk of Dissatisfaction (Delta C).

Shortage Risk Status

Due to the El Niño phenomenon in the second half of the year 2024, the Statute for Risk of Energy Dissupply in the electric power market in Colombia was activated, which is mainly regulated by Resolutions CREG - 026 of 2014, CREG 155 of 2014 and CREG - 209 of 2020, which establish the procedures and conditions under which the electric power system must operate in scenarios of risk of energy shortage. This statute regulates in advance the use of water from hydroelectric power plant reservoirs and is a temporary and complementary mechanism to the reliability charge.

This statute is activated in situations where there is a risk of energy deficit that could compromise the stability and continuity of the electric service in the country. Causes may include:

a) Critical Hydrological Conditions: Given that Colombia relies heavily on hydroelectric generation, periods of drought or climatic phenomena such as El Niño can reduce the availability of water in reservoirs, increasing the risk of water shortages.

b) Infrastructure Failures or Limitations: Technical problems or failures in generating plants and in the transmission and distribution infrastructure can also cause shortages.

c) Exceptional Increase in Demand: An abrupt growth in energy demand, without a proportional increase in generation capacity, could also lead to a risk of shortage.

Once the statute is activated, the CND (National Dispatch Center) defines the amount of energy that must be stored in the reservoirs and daily chooses the reservoirs where the water must be stored,

according to the availability of the hydroelectric plants, the capacity of each reservoir, the discharge risk of each plant and the capacity of the thermoelectric generation park (which replaces the hydroelectric plants), choosing those hydroelectric plants whose generation price is the lowest possible.

(2) As of December 31, 2024 and 2023, energy sales in the regulated market amounted to 9,165 Gwh and 9,170 Gwh, of which 5,325 Gwh and 5,366 Gwh correspond to residential customers; 2,476 Gwh and 2,447 Gwh to commercial customers; 1,060 Gwh and 1,055 Gwh to industrial customers; and 304 Gwh and 302 Gwh to official customers. The decrease is mainly due to lower sales.

Revenues corresponding to energy delivered and not billed for distribution and commercialization to regulated market customers as of December 31, 2024 and 2023 correspond to $401,682,503 and $399,266,325, respectively.

The following is a list of the rate increases per component received during 2024

	Average Applied Rate as of December 2024	Average Applied Rate as of December 2023	Variation
Gm	362,54	337,82	7,3%
Tm	53,62	48,90	9,7%
P	69,75	66,27	5,2%
D	263,	217,82	2,3%
Rm	14,44	17,88	-19,2%
C	105,50	69,57	51,6%
Cu	869,	758,26	9,27%

Transmission costs: Increase of 2.82 $/Kwh, in the transmission component (5.1%) mainly due to a decrease in the energy of the SIN - National Interconnected System of (4%).

Distribution costs with DDA: Increase of $17.58/Kwh in the distribution component (6.7%), mainly due to an average increase of 2% in the distribution charges of the network operators that make up the DDA, reflecting an increase in the Product Price Index - IPP. National Production of 1.36% with respect to the previous month, in addition to the increase in revenues of the network operators and their re-settlements as established in the methodology.

Commercialization costs: Increase of 3.25 $/Kwh in the NT1 commercialization component (voltage level) (3.1%), mainly due to the increase in the tariff components of the previous month and the 2% decrease in regulated energy sales in the month of October, which, according to the methodology, are reflected in this month. Regarding the TOC - Cost associated with the recovery of the balance of the tariff option of NT1 presents a stable behavior, however, the TOC of N2, NT3, NT4, present a decrease of 3%, 10% and 46% respectively due to the dynamics of market sales.

Curtailment Costs: Increase of $1.9/Kwh, in the Restrictions component (23.9%), related to a higher value in out-of-merit generation, as a consequence of the decrease in the exchange price.

The PPI variation was +1.36% and the CPI variation was +0.27%, calculated using the indexes published by DANE.

Generation Costs: Decrease of 11.02 $/Kwh in the Generation component (3.0%), mainly due to a decrease in the stock exchange price of 78.8 $/Kwh (-8.3%), reaching 865.2 $/Kwh, with a stock exchange exposure close to 5.4% (Two percentage points less than last month). This month the AJ variable takes value of 0 $/Kwh and its associated balance is close to $0

Provision of tariff option
As of December 31, 2024 and 2023 the account receivable for tariff option is $43,718,084 and $361,396,711, respectively. The decrease corresponds to the fact that the Company applied Resolution CREG 101 028 of 2023; therefore, in December 2023 the application of the tariff option mechanism was terminated and the recovery of the balance began through the variable COT - Cost associated with the recovery of the balance of the tariff option.

(3) As of December 31, 2024 and 2023, public lighting customers amount to 251 Gwh, mainly due to the consumption of the Capital District 154 Gwh and 157 Gwh; and other municipalities for 97 Gwh and 94 Gwh, respectively.

(4) At December 31, 2024 and 2023, there is an increase in the invoicing for the service of use of the Company's electric energy infrastructure by other energy traders in the local distribution systems for $3,495,006,977 and $3,097,202,547 and regional transmission systems for $22,447,399 and $15,878,067; the foregoing is the result of the growth in the regulatory asset base resulting from the investment plan executed.

(5) As of December 31, 2024 and 2023, revenues from business and government services correspond to other services of $218,408,317 and $281,881,173 and value added services of $208,301,014 and $219,822,205. The decrease is mainly due to lower assistance in the provision of lighting and maintenance services.

Breakdown of revenue from contracts with customers.

The Company obtains its revenues 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:

		For the year ended December 31, 2024	For the year ended December 31, 2023
Energy sales	Over time	$ 11.179.046.315	$ 11.261.395.545
Energy transport	Over time	3.517.454.376	3.113.080.614
Business and government services	Over time/ At a point in time	426.709.331	501.703.378
Leases	Over time	265.176.701	218.723.730
Gas sales	Over time	77.221.448	77.644.963
Sale of certificates	At a point in time	336.394	434.032
Sale of demineralized water	At a point in time	-	29.532
Total income from activities		**15.465.944.565**	**15.173.011.794**
Other operating income		128.271.844	136.012.527
Total income from ordinary activities and other operating income		**$ 15.594.216.409**	**$ 15.309.024.321**

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.

Contractual 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

The contract liabilities by category are shown below:

	As of December 31,	As of December 31,
Wholesale customers	$ 98.283.772	$ 145.183.828
Unregulated customers	45.849.041	15.709.564
Energy transport	9.755.662	13.654.638
	$ 153.888.475	**$ 174.548.030**

Satisfaction of performance obligations

Performance obligations are satisfied to the extent that goods and/or services committed to customers are transferred; that is, to the extent that the customer obtains control of the goods and services transferred.

- **Sale of energy to non-regulated, wholesale and exchange customers**

The satisfaction of the performance obligations takes place over time, since customers simultaneously receive and consume the benefits provided by the energy supplied by the Company.

- **Gas sales**

As in the sale of energy, the satisfaction of performance obligations takes place 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**

The satisfaction of performance obligations takes place over time, since they are services such as connection, administration, operation, maintenance, which customers receive in parallel to the provision of the service.

- **Other income**

Other revenues present performance obligations, satisfied over time as customers simultaneously receive and consume the goods and/or services committed to the customers; examples of revenues recognized over time are: deviations of the marketer, energy back-up in the secondary market, mainly.

Performance obligations satisfied at one point in time are those that do not meet the requirements to be satisfied over time. Some performance obligations satisfied at one point in time presented in this category correspond to the supply of goods.

Significant Judgments in Applying the Standard

The Company recognizes revenue when control of the committed goods and/or services is transferred to the customers, and they have the ability to direct the goods and/or services provided, obtaining the economic benefits associated with them.

Regarding the schedule of satisfaction of performance obligations, for performance obligations satisfied over time, the method of measuring progress in the satisfaction of performance obligations is by the product

method, since the Company is entitled to receive as consideration from customers the value of the goods and/or services provided to customers up to the date of their provision.

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, 2024	For the year ended December 31, 2023
Energy purchases (1)	$ 6.723.444.118	$ 5.744.377.825
Energy transportation costs (2)	1.435.321.813	1.348.796.750
Other variable supplies and services (3)	388.599.908	414.536.192
Taxes associated with the business (4)	298.268.133	334.609.805
Fuel consumption (5)	209.989.063	250.419.376
Purchase of gas	57.933.027	69.035.499
	$ 9.113.556.062	**$ 8.161.775.447**

(1) As of December 31, 2024 and 2023, energy purchases amounted to 18,048 Gwh and 16,241 Gwh; purchases for the regulated market through contracts amounted to 12,016 Gwh and 9,642 Gwh; purchases on the stock exchange amounted to 6,032 Gwh and 6,599 Gwh; no purchases for the unregulated market were recorded.

There is an increase in the average price in energy exchange that amounts to $3.18/Kwh, average tariff December 2024 $579.02 vs. average tariff December 2023 $575.84.

(2) As of December 31, 2024 and 2023, it is mainly composed of the costs of right of use in the national transmission power systems of $860,878,728 and $764,768,851 and regional transmission of $556,817,233 and $545,075,913, respectively.

The variation is mainly due to higher contract prices and higher PPI and CPI.

(3) The following is a detail of other variable supplies and services:

	For the year ended December 31, 2024	For the year ended December 31, 2023
Costs of providing goods and services to individuals (a)	$ 150.053.887	$ 177.419.950
Costs associated with measurement equipment	75.386.154	77.847.753
Outage and reconnection costs	53.358.256	51.678.394
Maintenance of street lighting and others	42.995.515	32.628.440
Cost CND, CRD, SIC	24.096.511	31.272.653
Other generation support services	20.819.235	18.254.205
Secondary market reliability charge	13.033.855	20.172.258
Contributions from regulatory agencies	8.849.942	5.241.390
Green certificates	6.553	21.149
	$ 388.599.908	**$ 414.536.192**

(a) As of December 31, 2024, 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.

(4) As of December 31, 2024, the decrease is mainly due to lower electricity production by$ (31,936,719) and other variable taxes on energy generation by$ (4,758,536).

(5) As of December 31, 2024 there is a decrease in fuel consumption in generation of$ (40,430,313), this decrease is due to factors such as lower coal prices in some months, as well as lower generation in thermal plants, mainly associated to the sale of Termocartagena in 2023.

25. Personnel expenses

	For the year ended December 31,	For the year ended December 31, 2023
Wages and salaries (1)	$ 406.428.177	$ 396.614.372
Security service and other social security charges	83.890.650	78.471.733
Other personnel expenses (3)	25.328.059	17.695.495
Post-employment benefit obligation expense (4)	1.986.836	241.197
Total	**$ 517.633.722**	**$ 493.022.797**

The variations correspond mainly to the salary increases decreed by the national government.

(1) Salaries and wages for 2024 and 2023 consist of the following items:

	For the year ended December 31, 2024	For the year ended December 31, 2023
Salarie	$ 296.098.109	$ 301.235.452
Premium	44.753.312	39.044.706
Severance pa	20.875.855	20.726.377
Vacation	20.377.323	19.278.268
Amortization Employee Benefits	17.402.616	11.150.487
Bonuses	6.920.962	5.179.082
Total	**$ 406.428.177**	**$ 396.614.372**

(2) In accordance with the collective bargaining agreements in force as of January 1, 2024, the following salary actions were applied for Enel's personnel in Colombia, which directly affect the salary bases for the calculation of security services and other labor charges, thus evidencing an increase in expenses:

- Agreed payment regime: the basic monthly salary will be increased by 12.28% (percentage equivalent to the CPI for the year 2023 of 9.28% plus 3.0%), in compliance with Article 66 of the recent Collective Bargaining Agreement (CBA) 2023 - 2025 recently signed between the Company and Sintraelecol.

- The Company will increase the basic monthly salary by 12.07% (percentage corresponding to the adjustment of the legal integral minimum salary 2023, decreed by the National Government) for those employees who, as of December 31, 2024, have an employment relationship in force with Enel Colombia and who will earn a basic monthly salary equivalent to the legal integral minimum (13 minimum salaries).

- Integral payment regime that, as of December 31, 2024, had a basic monthly salary that today is lower than the minimum salary decreed by the National Government, the company will proceed to adjust it to the new minimum salary so that, in no case, it will be lower than the one decreed by the National Government.

(3) The variation in expenses corresponds mainly to the movements generated by the following items for the years 2024 and 2023.

	For the year ended December 31, 2024	For the year ended December 31, 2023
Other personnel costs	$ 21.416.119	$ 14.142.172
Expense for proceedings	1.592.996	1.977.452
benefits	891.766	157.715
Recreational and cultural expenses	817.073	588.766
Contributions	357.618	361.920
Medical expenses	249.631	462.956
Per diem	2.856	4.514
	$ 25.328.059	**$ 17.695.495**

(4) The variation is due to the updating of the actuarial calculation, in the financial cost of severance and five-year severance payments.

26 Other fixed operations cost

	Twelve-month period January 1 to December 31, 2024	Twelve-month period from January 1 to December 31, 2023
Independent, outsourced and other professional services (1)	$ 422.487.381	$ 299.528.233
Repairs and maintenance (2)	143.170.359	138.583.053
Other supplies and services (3)	111.159.118	99.084.331
Insurance premiums (4)	53.740.622	44.501.505
Leases and royalties	20.003.494	19.314.800
Taxes and fees(5)	12.287.461	8.678.354
Advertising, publicity and public relations (6)	12.044.428	16.347.060
Transportation and travel expenses	10.671.061	10.227.925
Total	**$ 785.563.924**	**$ 636.265.261**

(1) The following is a detail of independent, outsourced and other professional services:

	Twelve-month period January 1 to December 31, 2024	Twelve-month period from January 1 to December 31, 2023
Other management and operating contracts (a)	$ 128.403.164	$ 11.860.476
Maintenance services, software development and computer applications (b)	102.609.830	102.644.825
Reading intake (c)	47.149.958	43.429.068
Fees	39.000.613	35.781.360
Market recovery contracts	28.342.780	27.720.701
Civil and administrative litigation (d)	17.260.125	(626.213)
Telecommunication services	14.485.854	16.223.441
General	12.244.091	28.972.616
Customer service contracts	8.892.040	10.393.767
Casino and cafeteria	6.748.687	7.441.339
Invoice delivery	6.016.587	5.270.940
Diagnosis, inspection and maintenance of substations, networks and electrical installations (e)	4.200.554	142.767
Temporary staffing service	3.593.103	8.139.804
Non-payment management contracts	2.144.785	2.133.342
Casualty losses	1.395.210	-
	$ 422.487.381	**$ 299.528.233**

(a) This increase corresponds mainly to the recognition of the obligation for the paving of the road between the municipalities of Gama and Gachalá, due to the unfavorable second instance sentence issued on May 2, 2024 by the Administrative Court of Cundinamarca, of which the Company was

notified on May 9, 2024. The rate used to discount the projected cash flows until 2029 is 13.02% as of December 2024 for an amount of $69,385,081.In addition, the execution of the construction guarantee of the Windpeshi Wind Project for $23,525,500 was carried out in order to respond to the obligation of the assigned reliability charge and on which the Company decided not to present the extension of the guarantees that support the construction of the project.

On the other hand, there were service and maintenance contracts for reforestation and planting projects, regional back-office services, among other general administration costs.

(b) Corresponds mainly to the contracting and implementation of services associated with the cloud architecture and the maintenance of technical and commercial operation applications, support of technical systems applications and cybersecurity.

(c) Correspond to consumption reading and billing distribution services.

(d) The variation corresponds mainly to the recognition of the provision, recovery and allowance for civil, labor and tax litigation.

(e) Corresponds to the costs of contracts for administration and operation services of the plants, commercial, operational and administrative headquarters, and forestry maintenance services.

(2) The increase corresponds mainly to maintenance services and repairs of network infrastructure, lines and cables and materials used for power substations and generation plants.

(3) The variation corresponds to technical services generated by the installation of equipment and construction of civil works, purchase of meters, technical and security services, commercial commissions, payment of contributions and subscriptions, among others.

(4) The variation corresponds to the updating of the premiums associated with the all-risk insurance policies on the company's infrastructure, as well as the non-contractual civil liability policies that include the recognition of the solar and managerial plants.

(5) The increase corresponds to the payment of property, valorization and delineation taxes of Bogota and other municipalities, as well as other vehicle taxes and VAT.

(6) The variation is due to the decrease in advertising and publicity expenses in campaigns and guidelines in the media and radio programs, POP support material and videos.

27. Depreciation and amortization cost

	For the year ended December 31, 2024	For the year ended December 31, 2023
Depreciation (1)	$ 752.672.762	$ 690.995.459
Amortizations	174.135.144	135.645.693
Total	**$ 926.807.906**	**$ 826.641.152**

(1) As of December 31, 2024, there is an increase in depreciation with respect to 2023, mainly due to the entry into operation of new assets during 2024 associated with the distribution, generation and renewable projects businesses.

28. Impairment Losses

	For the year ended December 31, 2024	For the year ended December 31, 2023
Impairment Assets held for sale (1)	$ 202.207.411	$ 604.414.331
Impairment of financial assets (2)	71.432.773	49.951.812
Impairment Investments (3)	-	195.174
Total	**$ 273.640.184**	**$ 654.561.317**

(1) On May 24, 2023, the Board of Directors approved to suspend indefinitely the execution of the Windpeshi wind project in the department of La Guajira and to advance, execute and subscribe all the acts and documents necessary for such purpose, seeking the protection of the Company's value, evaluate and analyze the scenarios of sale of the project and/or the turbines and equipment acquired for the same, for which reason this asset is classified as an asset held for sale.
Within the framework of the sale plan developed by the Company; on December 24, 2024, a contract was signed with Ecopetrol S.A. for 60 million dollars for the sale of the assets that make up the Windpeshi wind project; the impairment of $202,207,411 corresponds to the recording of the value of the remainder.

(2) As of December 31, 2024, the variation corresponds mainly to the calculation of the portfolio provision of the collective and individual models, with a present value of $64,439,339 and $47,767,604, respectively.

(3) As of December 31, 2023, this value corresponds to the impairment of the Company's investment in Sociedad Portuaria Central Cartagena S.A.S., according to the transaction agreement signed with SMN Termocartagena S.A.S. with which the sale of the company was made, as of December 31, 2024 no movements corresponding to the impairment of investment were generated.

29. Financial Income statement

	For the year ended December 31, 2024	For the year ended December 31, 2023
Income from cash and cash equivalents (1)	$ 60.571.350	$ 124.451.996
Interest on customer financing (2)	65.178.732	99.128.906
Income from valuation and settlement of derivatives (3)	27.554.774	20.730.685
Interest on accounts receivable (4)	18.840.201	12.409.933
Other financial income(5)	7.100.832	-
Interest on financing to related parties (6)	1.249.400	9.538.454
Financial income	**180.495.289**	**266.259.974**
Financial obligations (7)	(1.050.078.790)	(986.890.778)
Other financial costs (8)	(65.318.419)	(72.947.603)
Tax on financial movements (9)	(60.856.923)	(55.407.734)
Post-employment benefit obligation (10)	(35.124.343)	(37.388.797)
Expenses for valuation and settlement of derivatives (3)	(4.173.895)	(27.859.501)
Financial leasing expenses (11)	(27.446.398)	(27.782.138)
Interest on tax arrears (12)	5.665.640	(3.721.946)
Financial expenses	**(1.237.333.128)**	**(1.211.998.497)**
Capitalized interest expense (13)	91.814.455	72.654.002
Financial expenses, net	**(1.145.518.673)**	**(1.139.344.495)**
Realized foreign exchange difference income (14)	58.256.989	180.603.675
Unrealized foreign exchange difference expense (14)	(82.139.811)	(159.700.016)
Exchange differences, net	**(23.882.822)**	**20.903.659**
Total net financial result	**$ (988.906.206)**	**$ (852.180.862)**

(1) 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 2023 is mainly due to the decrease in the rates of Banco de la República, which is directly related to the decrease in the rates of return on the Company's financial products, while the simple average return in 2023 was 13.81%, that of 2024 was 10.64%.

(2) The variation corresponds mainly to the recovery of the balance accrued as of December 2023, once Enel Colombia S.A. E.S.P. took advantage of CREG Resolution 101 028 of 2023, which significantly impacts the interest income once the balance of the portfolio of stress level 1 and 4 has been recovered.

(3) Corresponds to the gains and losses generated by the maturity of financial derivatives trading and CFH contracts to hedge the variations in the exchange rates of the renewable, Cosenit, Frontera and CERE payment projects under execution, as well as the interest rate swap interest on the debt. The variation was impacted by the value of the exchange rate in (USD) used in the negotiation of forwards, which at December 31, 2024 closed at $4,409.15 versus December 2023, which closed at $3,822.05.

(4) The variation is mainly due to the increase in employee loans and the update in rates taking into account the current market conditions for $6,357,596.

(5) The variation corresponds to the update of the NPV of the interest on the tax litigation due to the sanction of the Superintendence of Public Utilities, which is a process estimated until the year 2030, as indicated in the judgment.

(6) The variation corresponds mainly to the interest caused on the mandate contract that Enel Colombia S.A. E.S.P. held with the companies Usme ZE S.A.S. and Fontibón ZE S.A.S., which ended during the first quarter of 2023, generating interest of ($8,667,553). Additionally, Enel X Colombia S.A.S. E.S.P. had an intercompany loan with a capital of $18,000,000 and interests for ($702,216), this loan ended in December of that same year and with this the collection of interests, during 2024 the intercompany loan amounts to a capital of $2,100,000 and causation of interests for $197,449 among others for $883,266.

(7) The increase corresponds mainly to the increase in financial obligations contracted with Banco de Bogotá S.A., Davivienda S.A., Bancolombia S.A., Banco de Occidente S.A. and Itaú Colombia S.A., European Investment Bank as well as the maturity of the following bonds: bond B15-09 in February 2024, B10-14 in April 2024, E17-17 in May and E4-2020 in August 2024. (see note 15).

Interest on financial obligations as of December 31, 2024 is detailed below:

Operation	2024	2023
Domestic and foreign loans	$ 861.167.683	$ 645.627.869
Bonds issued	188.911.107	341.262.909
Total financial obligation expense	**$ 1.050.078.790**	**$ 986.890.778**

(8) The variation corresponds mainly to the financial update of environmental liabilities (Quimbo I, II, Car, Rio Bogotá, Vía perimetral Santa Catalina, Jawalain, San Martin, Guayepo, La Loma, Fundación and El paso) for $4,893,776, financing for the purchase of energy from XM S.A. E.S.P. for $6,070,421, financial charges for Test guarantees for $1,092,571, VPN energy agreements for$ (2,284,408), interest update contribution Superservicios, CAR and VAT reconnection for$ (1,877,265) and bank guarantees$ (284,410).

(9) The increase corresponds mainly to energy purchases, since it was the line of business with the greatest variation in 2024.

(10) The variation corresponds mainly to the increase of the TES fixed rate in UVR that as of December 31, 2024 and 2023 corresponded to 8.21% and 7.30% respectively for pensions and additionally the individual use of TES rate in pesos as follows: Health allowance 12%, Energy allowance 12.39%, Educational allowance 10.67%, Quinquenios 11.23%, Severance payments 10.63% and Temporary

income 9.66% generating a variation in the financial cost of pensions and severance payments for$ (1,354,843), financial cost of benefits for $695,637 and financial restatement of pension liabilities for $2,923,660.

(11) As of December 31, 2024, the variation in the financial expense for Leasing interest corresponds mainly to interest on Bancolombia S.A. contracts for$ 2,156,307, renewable projects for $280,433, Compañía Naviera del Guavio Ltda. $98,952, Transportes Especiales S.A. for$ (1,054,979), Compañía General de Transportes S.A.S. $(670,521) and others$ (474,388).

(12) The variation corresponds mainly to the recovery of interest on the tax provision of foreign contracts for $9,196,104, correction of ICA self-withholding for $361,091, interest on public lighting arrears for $151,691, among others for $(321,300).

(13) The variation in capitalizable financial expense in 2024 versus 2023 corresponds mainly to:

The capitalization of the debt associated with the investment of the renewable projects that as of 2023 is not covered by the capex initially received and it was necessary to obtain generic financing to cover the Company's needs in accordance with the projections made, likewise, financial expense is generated from the bank guarantees and interest generated in the lease contracts under the scope of IFRS 16 of the renewable projects and financial expense of the projects financed in the distribution line.

- The annual nominal rate fluctuation for capitalization of interest costs for the year 2024 versus 2023 is -2.94%.
- Projects with capitalizable financial expense

As of December 31, 2024:

Central	Project	Value
Generation and renewables	Guayepo	$ 64.667.992
Distributio	Substations and networks	17.281.554
Generation and renewables	Guavio sedimentation	4.190.024
Generation and renewables	Atlantic	2.717.153
Generation and renewables	Other minor projects	1.605.106
Generation and renewables	Foundation	773.877
Generation and renewables	Additional works Quimbo dam	578.749
	Total	**$ 91.814.455**

As of December 31, 2023:

Central	Project	Value
Generation and renewables	Guayepo	$ 45.935.281
Distribution	Substations and networks	14.194.716
Generation and renewables	Foundation	3.356.387
Generation and renewables	La Loma	3.283.591
Generation and renewables	Passage extension	2.238.565
Generation and renewables	Guavio sedimentation	1.808.070
Generation and renewables	Other minor projects	1.106.782
Generation and renewables	Windpeshi	730.610
	Total	**$ 72.654.002**

(14) The effects on income from foreign exchange differences correspond to:

	As of December 31, 2024	
	Exchange difference income	**Exchange difference expense**
Cash and cash equivalents	$ 51.044.129	$ (55.475.813)
Other assets	9.209.707	(13.743.013)
Accounts receivable from related entities current	1.347.984	(1.511.398)
Current trade and other accounts receivable, net	(8.796.529)	953.125
Total assets	**$ 52.805.291**	**$ (69.777.099)**

	As of December 31, 2024	
	Exchange difference income	**Exchange difference expense**
Current accounts payable to related entities	$ |11.834.178	$ (511.137)
Other Liabilities	7.043	(25.805.283)
Trade and other current accounts payable	(6.389.523)	13.953.708
Total liabilities	**5.451.698**	**(12.362.712)**
Total exchange difference	**$ 58.256.989**	**$ (82.139.811)**

	As of December 31, 2023	
	Exchange difference income	**Exchange difference expense**
Balances at banks	$ 67.683.097	$ (112.275.897)
Other assets	26.006.100	(40.685.321)
Accounts receivable from related entities current	1.510.373	(7.743.543)
Current trade and other receivables, net	(307.174)	(1.008.394)
Total assets	**$ 94.892.396**	**$ (161.713.155)**

	Exchange difference income	**Exchange difference expense**
Other financial liabilities	$ -	$ 6.349.020
Trade and other current accounts payable	75.428.834	(8.491.948)
Current accounts payable to related entities	10.288.138	3.295.054
Other liabilities	(5.693)	861.013
Total liabilities	**85.711.279**	**2.013.139**
Total exchange difference	**$ 180.603.675**	**$ (159.700.016)**

30. Results of companies accounted for using the equity method

The detail of the effect on income of the Company's investments restated by the equity method is as follows:

Companies Colombia:

Effect on income (loss) equity method	For the year ended December 31, 2024	For the year ended December 31, 2023
Operadora Distrital de Transporte S.A.S.	$ 985.658	$ 680.589
Enel X Way Colombia S.A.S.	530.042	10.510
Sociedad Portuaria Cartagena S.A. (*)	-	580.657
Enel X Colombia S.A.S. E.S.P.	(628.448)	(10.954.859)
Crédito Fácil Codensa S.A. (Financing company) (**)	(2.682.199)	(4.530.647)
Colombia ZE S.A.S.	(8.035.410)	(1.554.264)
Tota	**$ (9.830.357)**	**$ (15.768.014)**

(*) Recognition in income of the investment in Sociedad Portuaria Central Cartagena S.A. before reclassification to held for sale, its sale materialized on November 30, 2023.

(**) Includes recognition of $(2,435,042) corresponding to costs associated with IT and infrastructure developments, generated in 2024, which are associated with the decision to liquidate the company; Enel Colombia S.A. E.S.P. recognized this value using the equity method.

Companies in Central America:

Effect on income (loss) equity method	For the year ended December 31, 2024	For the year ended December 31, 2023
Enel Panama CAM S.R.L.	$ 126.462.738	$ 55.569.743
Generadora de Occidente Ltda.	42.868.063	33.306.039
Enel Costa Rica CAM S.A. (*)	16.658.402	(308.348.075)
Generadora Montecristo S.A.	5.718.792	7.660.793
Renovables de Guatemala S.A.	3.158.415	12.811.863
Tecnoguat S.A.	627.991	2.088.879
Enel Guatemala S.A.	393.580	3.971.443
Enel Renovable S.R.L.	58.513	73.240
Transmisora de Energía Renovable S.A. (**)	-	1.498.288
Llano Sanchez Power One S.A. (***)	-	18
Generadora Solar Tole S.R.L. (***)	-	(14)
PH Chucás S.A. (****)	-	(4.696.711)
Tota	**$ 195.946.494**	**$ (196.064.494)**

(*) The variation is presented by the loss of USD 71,362,025 in June 2023 in the company P.H. Chucás S.A. due to a fine, which is reflected in Enel Costa Rica CAM S.A. due to the participation it has in that company.

(**) Recognition in income of the equity method of the investment as of February 2023 in Transmisora de Energía Renovable S.A. before the reclassification to held for sale, which materialized in 2023.

(***) Recognition in income of the equity method of the investment in Generadora Solar Tole S.R.L. and Llano Sanchez Power One S.A. before the merger process with Enel Renovable S.R.L.

(****) Recognition in the results of the equity method of the investment in PH Chucás S.A. before the transfer of shares from the Company to Enel Costa Rica CAM S.A.

31. Gain (loss) on sale of assets, net

	Twelve-month period from January 1 through December 31, 2024	Twelve-month period from January 1 to December 31, 2023
Result on Sale of Assets	$ (16.744.455)	$ 16.239.677
	$ (16.744.455)	**$ 16.239.677**

As of December 31, 2024, the Company presents a net effect in the result on sale and disposal of assets for $(16,744,455), corresponding to:

(a) Write-offs with effect in loss of $(26,085,206) distributed as follows:

- Distribution Transformers for $(12,097,451).
- Claims from January to September $(2,720,035).
- Generation Plants $(11,267,720).

(b) Write-offs with effect on income of $9,340,751, which are due to:

- Sale of Electric Substation Property (SE) $208,371.
- Sale of property Route 40 $8,419,706.
- Sale of computer equipment $1,873.

- Sale of land Boca del Yaguará $710,801.

32. Income tax expense

The provision recognized in the income statement for the period for income taxes is broken down as follows:

	For the year ended December 31, 2024	For the year ended December 31, 2023
Current income tax	$ 1.058.345.798	$ 1.605.139.447
Income tax for prior years	(11.107.695)	(20.309.046)
Movement in deferred taxes	32.888.919	111.772.419
Movement in deferred tax prior years	(4.628.546)	17.390.167
	$ 1.075.498.476	**$ 1.713.992.987**

The reconciliation between the income tax that would result from applying the general tax rate in effect at December 31, 2024 and 2023 to "income before income taxes" and the recorded expense equivalent to an effective income tax rate of 32.32% and 47.02%, respectively, as of December 31, 2024 and 2023, is presented below.

Effective rate reconciliation	For the year ended December 31, 2024		For the year ended December 31, 2023	
Enel Colombia's earnings	$ 2.251.936.168		$ 1.931.621.190	
Income tax expense of Enel Colombia	1.075.498.476		1.713.992.987	
Earnings before income tax of Enel	**3.327.434.644**		**3.645.614.177**	
Current statutory tax rate	35%		35%	
Tax according to current legal rate	**1.164.602.125**	-35,00%	**1.275.964.962**	-35,00%
Permanent differences				
Non-deductible taxes (1)	(10.694.254)	-0,32%	(9.765.597)	-0,27%
Expenses without causal relationship and other non-deductible expenses (2)	(23.297.733)	-0,70%	(280.739.420)	-7,70%
Equity method (3)	63.817.397	1,92%	(123.705.403)	-3,39%
Dividends received and ECE income	(9.939.361)	-0,30%	(9.597.337)	-0,26%
Special deduction Law 1715 (4)	127.889.616	3,84%	-	0,00%
Deduction of real productive fixed assets	475.946	0,01%	630.320	0,02%
Net effect of movement in estimated liabilities and permanent provisions	(2.789.857)	-0,08%	3.935.906	0,11%
interest	(120.724)	0,00%	(222.447)	-0,01%
Additional deduction for the	17.326	0,00%	74.845	0,00%
Dividends received CAM	(33.857.676)	-1,02%	-	0,00%
Gains on sale of fixed assets taxed with occasional gain	2.980.476	0,09%	(14.621.207)	-0,40%
Other differences	1.708.595	0,05%	-	0,00%
Adjustment of difference in rates, deferred adjustment	-	0,00%	207.500	0,00%
Book depreciation book depreciation tax depreciation value	-	0,00%	(38.100.064)	-1,05%
Tax credit (5)	27.950.251	0,84%	53.804.271	1,48%
Windpeshi (6)	(70.772.594)	-2,13%	-	0,00%
Capitalization of	-	0,00%	(22.848.272)	-0,63%
Prior year income adjustment	15.736.241	0,47%	2.918.880	0,08%
Total differences	**89.103.649**	**2,68%**	**(438.028.025)**	**-12,02%**
tax expense	**$ (1.075.498.476)**	**-32,32%**	**$ (1.713.992.987)**	**-47,02%**

The total 2024 income tax expense $1,075,498,476 is comprised of the Company's calculated January 1 through December 31, 2024 tax, and the total 2023 expense is comprised of the Company's calculated January 1 through December 31, 2023 tax.

(1) As of December 31, 2024 and 2023, it corresponds to the tax on financial movements of $10,694,254 and $9,765,597, respectively.

(2) The variation in 2024 and 2023 corresponds mainly to the recognition of non-deductible expenses of the collaboration contract with Colpatria "Open Book", non-deductible expenses for contracts with foreign suppliers without tax requirements, contingency for contracts entered into with foreign entities, impairment losses, as well as the effect of expenses without a causal relationship such as donations, interest on late payments, penalties, among others.

(3) As of December 31, 2024, the equity method comprises Central America (Guatemala, Costa Rica and Panama), Crédito Fácil Codensa S.A. (financing company), Enel X Colombia S.A.S. E.S.P., Enel X Way Colombia S.A.S., Operadora Distrital de Transportes S.A.S., and Colombia ZE S.A.S.

(4) As of December 31, 2024 corresponds to the benefit of Law 1715 of 2014 for investment in non-conventional energy sources for the solar projects La Loma, Fundación, and El Paso.

(5) As of December 31, 2024 and 2023, this corresponds to the recognition of tax credits for: donations of $659,750 and $1,585,250, investment in science and technology of $2,373,401 and $8,069,625, discounts for taxes paid in Central America of $24,917,100 and $44,149,396.

(6) As of December 31, 2024, this corresponds to the remainder recognized as impairment of the Windpeshi wind project.

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, 2024, there are no common shares acquired by the Company

	For the year ended December 31, 2024	For the year ended December 31, 2023
Income for the year attributable to owners	$ 2.251.936.168	$ 1.931.621.190
Weighted average number of shares outstanding	148.913.918	148.913.918
Basic earnings per share (*	**$ 15.122**	**$ 12.971**

(*) Figure expressed in Colombian pesos

34. Comprehensive income

Details of other comprehensive income are presented below

	For the year ended December 31, 2024	For the year ended December 31,
Components of other comprehensive income that will not be reclassified to profit or loss for the period, before taxes		
Losses (gains) on remeasurements of financial instruments measured at fair value with changes in ORI (1)	$ (447.626)	$ (2.618.023)
Losses from remeasurement of defined benefit plans (2)	155.401.746	(120.537.047)
Conversion Equity method (3)	462.455.103	(869.518.200)
Other income for the period, before	**617.409.223**	**(992.673.270)**
Components of other comprehensive income that will be reclassified to profit or loss for the period, before taxes		
Loss (gain) from cash flow hedges (4)	107.031.002	(420.290.854)
Other income to be reclassified to income for the period, before	**107.031.002**	**(420.290.854)**
Income taxes related to components of other comprehensive income that will not be reclassified to profit or loss for the		
Gain on remeasurement of defined benefit plans (2)	(56.098.554)	41.443.631
Total income taxes related to components of other comprehensive income that will not be reclassified to profit or loss for the	**(56.098.554)**	**41.443.631**

	For the year ended December 31, 2024	For the year ended December 31, 2023
Income taxes related to components of other comprehensive income to be reclassified to income for the		
Income taxes related to cash flow hedges (5)	(37.460.852)	135.279.022
Total income taxes related to components of other comprehensive income will be reclassified to income for the .	**(37.460.852)**	**135.279.022**
Total other income	**$ 630.880.819**	**$ (1.236.241.471)**

(1) As of December 31, 2024, 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.

(2) Corresponds to the effect of the actuarial losses valued by the firms Deloitte S.A.S. as of December 31, 2024 and AON Hewitt Mexico as of December 31, 2023, which generated an effect on equity as follows:

	As of December 31, 2024			As of December 31, 2023		
	Pensions and Benefits	Retroactive severance payments	Temporary Rental	Pensions and Benefits	Retroactive severance payments	Temporary Rental
Beginning balance as of January 01	$ (181.374.828)	$ (10.202.631)	$ (4.868.440)	$ (111.089.108)	$ (3.517.957)	$ (2.745.417)
Actuarial gain (loss)	162.804.752	(4.908.156)	(2.494.850)	(111.729.351)	(6.684.674)	(2.123.022)
Current and taxes	(56.098.554)	-	-	41.443.631	-	
Ending Balance as of December 31	**$ (74.668.630)**	**$ (15.110.787)**	**$ (7.363.290)**	**$ (181.374.828)**	**$ (10.202.631)**	**$ (4.868.439)**

(3) As of December 31, 2024 corresponds to the recognition of MPP of Central American companies.

(4) As of December 31, 2024, corresponds to the Mark to Market (MTM) resulting from the valuation of the forward and swap renewable hedging derivatives, as well as the settlement of the derivatives associated with the projects in execution together with the reclassification made to property, plant and equipment due to the transition to operation of the projects La Loma, Fundación, El Paso Solar, Guayepo, Telecontrol, Atlántico and Guavio.

(5) As of December 31, 2024, corresponds to the current and deferred tax associated with settlements and the Mark to Market (MTM) resulting from the valuation of hedging derivatives for both forwards and swaps.

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 currencies:

	As of December 31, 2024		
	(in EUR)	*(in US Dollars)*	*(in thousands of pesos)*
Cash and cash equivalents *(Note 4)*	$ -	$ 2.248.400	$ 9.913.533
Debtors	5.260.251	6.107.165	50.943.976
Accounts payable	(9.861.784)	(6.105.045)	(71.943.710)
Passive position, net	**$ (4.601.533)**	**$ 2.250.520**	**$ (11.086.201)**

	As of December 31, 2023		
	(in EUR	*(in US Dollars*	*(In thousands of pesos*
Cash and cash equivalents *(Note 4*	$ -	$ 4.469.025	$ 17.080.838
Debtor	5.006.209	4.675.851	39.007.688
Accounts	(5.208.414)	(33.144.060)	(148.668.320)
Passive position,	**$ (202.205)**	**$ (23.999.184)**	**$ (92.579.794)**

36.Sanctions

In the period from December 31, 2023 to December 31, 2024, the Company has the following sanctions in progress

Environmental Sanctions

a) The National Environmental Licensing Authority (ANLA) confirmed the penalty 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 from the forest harvesting of the reservoir basin of the El Quimbo Hydroelectric Project (hereinafter PHEQ). A lawsuit for annulment and reestablishment of rights was filed and corresponded by distribution to the Administrative Court of Cundinamarca with file number 2017-348.

On February 24, 2023, the first instance judgment was notified, whereby the Company's claims were denied; in this sense, in February 2023 an appeal was filed against the judgment and since December 2023 the process has been pending before the Council of State for a second instance judgment.

As of December 31, 2024, the proceeding is still pending before the Council of State for a second instance ruling.

The litigation with which the nullity of the penalty is sought is qualified as remote 10%. It should be noted that the penalty was already paid on June 16, 2023.

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 sanction was reduced to $492,700.

The lawsuit for annulment and reestablishment of rights (legal actions) was filed in the Administrative Court of Huila with file number 2017-247, 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 Enel Colombia S.A. E.S.P. was given; on April 6, 2022, the evidentiary stage was concluded and a transfer was made to present concluding arguments on April 27, 2022.

On July 16, 2024, the first instance judgment was notified, whereby the Company's claims were denied; in August 2024, an appeal was filed against the judgment and since October 2024, the process has been before the Council of State for a second instance judgment.

This litigation seeks the nullity of the penalty and qualifies as remote 10%. It is highlighted that the penalty was paid on April 29, 2024.

c) On January 12, 2018 the Company was notified of resolutions No. 3567, 3568 and 3569 of December 4, which confirmed 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 discharge permits for the PHEQ resettlements, in accordance with environmental regulations.

As a consequence of the above, the Corporación Autónoma Regional del Alto Magdalena (CAM) imposed two (2) sanctions consisting of a fine of $50,670 each.

The following are the resolutions and the facts for which the sanctions are presented:

- Resolution No. 3590 of November 10, 2016, the CAM penalizes the Company for not having the discharge permit for the Montea resettlement.

  A lawsuit for annulment and reestablishment of rights was filed before the Fourth Administrative Court of Neiva on May 30, 2019 with file number 2018-179, a first instance ruling was issued on September 30, 2021 in favor of the Company; currently the appeal filed by the CAM is being processed, since May 4, 2022 it has been in the office for the second instance ruling.

  This litigation seeks the nullity of the penalty and is rated as probable 53%. It should be noted that the penalty has not been paid because we have a favorable first instance sentence for the Company.

  As of December 31, 2024, the appeal filed by CAM is still pending.

- Resolution No. 3816 of November 10, 2016, CAM sanctions the Company for not having the discharge permit for the La Galda resettlement.

  A lawsuit for annulment and reestablishment of rights was filed against CAM. On April 14, 2021, the seventh administrative court of Neiva issued a first instance judgment, in which the claims of Enel Colombia S.A. E.S.P. were denied; currently the process is pending the appeal filed by Enel Colombia S.A. E.S.P., before the administrative court of Huila.

  This litigation seeks the nullity of the penalty and qualifies as remote 10%. It is highlighted that the penalty was paid on September 30, 2024.

d) Resolution No. 3727 of December 22, 2022, and formally notified on January 19, 2023 "whereby an appeal for reconsideration is resolved", issued by the Central Territorial Management of the Corporación Autónoma Regional del Alto Magdalena - CAM.
Background: By Resolution No. 1589 of June 29, 2022 the Corporación Autónoma Regional del Alto Magdalena, declared the Company and Mr. Rubén Darío Mosquera Sierra responsible for the charges formulated in Order No. 081 dated August 29, 2019, related to the improper logging of certain tree individuals, consequently, of the above, a fine was imposed on the Company in the amount of $540,470.

On June 27, 2023, a lawsuit for annulment and reestablishment of rights was filed against the Corporación Autónoma Regional del Alto Magdalena - CAM, before the 3rd Administrative Court of Neiva with file number 2023-179; the lawsuit was admitted and answered by CAM on September 28, 2023.

The initial hearing was held on November 21 and closing arguments were presented on December 5, 2023, and the process is currently in the process of being sentenced to first instance in the third administrative court of Neiva.

As of December 31, 2024, the process is still in the office of the 3rd Administrative Court of Neiva for the first instance sentence.

This litigation seeks the nullity of the penalty and qualifies as remote 10%. It is highlighted that the payment of the penalty was made on September 26, 2023.

e) Resolution 3607 of December 14, 2022**,** formally notified on January 19, 2023 "whereby an appeal for reconsideration is resolved", issued by the Central Territorial Directorate of the Corporación Autónoma Regional del Alto Magdalena - CAM.

Background: By Resolution No. 1588 of June 29, 2022, the Autónoma Regional del Alto Magdalena declared Enel Colombia S.A., the company RG Ingeniería Ltda. and Ingedere Ltda. responsible and sanctioned them for alleged non-compliance with environmental regulations, consisting of carrying out unauthorized forest harvesting. For Enel Colombia S.A. E.S.P. the sanction is $363,262.

The conciliation process was carried out without agreement between the parties and the lawsuit was filed on July 13, 2023 with the 4th Administrative Court of Neiva with file number 2023-220.

On May 30, 2024 the lawsuit was admitted and on September 25, 2024 the initial hearing date was set for January 21, 2025, in which all stages were exhausted and an evidentiary hearing was set for February 26, 2025.

This litigation seeks the nullity of the penalty and qualifies as remote 10%. It is highlighted that the penalty was paid on November 20, 2023.

f) Resolution No. 2835 of 2023, which resolves the appeal for reconsideration filed against Resolution No. 00427 of 2023, issued by the National Environmental Licensing Authority-ANLA.

Background: The National Environmental Licensing Authority-ANLA, initiated a sanctioning process against Enel Colombia S.A. E.S.P., for the alleged environmental infraction of not updating the contingency plan, an obligation established in the environmental license, the sanction is for a value of $141,052.

After exhausting the procedural requirement before the Attorney General's Office, on July 2, 2024, the lawsuit for the Nullity and Reestablishment of Rights was filed in the 3rd Administrative Court of Bogota with file number 2024-395.

As of December 31, 2024, admission is pending.

This litigation seeks the nullity of the sanction and qualifies as remote 10%.

g) Resolution No. 00069 of 2024, which resolves the appeal for reconsideration filed against Resolution No. 00597 of 2023, issued by the National Environmental Licensing Authority.

Background: The National Environmental Licensing Authority, initiated a sanctioning process against the Company, for an alleged environmental infraction, since said authority, considers that the Company did not comply with the obligation established in the environmental license, regarding the agreement of the forest harvesting fronts. The value of the sanction corresponds to the amount of $47,333,801.

After exhausting the procedural requirement before the Attorney General's Office, on July 2, 2024, the lawsuit for the Nullity and Restoration of Rights was filed in the 3rd Administrative Court of Bogota Rad 2024-377.

As of December 31, 2024, admission is pending.

This litigation seeks the nullity of the sanction and qualifies as remote 10%.

h) Resolution No. 00069 of 2024, The Company was notified of Resolution No. 1931 of 2024, which resolves the appeal for reconsideration filed against Resolution No. 3133 of December 28, 2023, issued by the National Environmental Licensing Authority.

Background: By means of this Resolution No. 1931 of 2024, the ANLA confirmed the sanction against Enel Colombia S.A. E.S.P., for the following environmental violations; as follows:

First charge: Using procedures for measuring environmental noise in the area of influence of the El Quimbo Hydroelectric Project under conditions contrary to those stipulated in the applicable environmental regulations.

Second charge: Failure to carry out the minimum number of samples required for the presentation of air quality monitoring in the area of influence of the project and substitute roads, as established in the Indicative Industrial Air Quality Monitoring System SVCAI.

Third Position: To carry out monitoring of the quality of domestic and industrial wastewater in the influent and effluent of the treatment plants and systems with respect to the parameters of fecal coliforms and total coliforms as well as in the waters of the Magdalena River carried out downstream of the dam with respect to the parameters of CO2, organic carbon, ammonia nitrogen, organic phosphorus, inorganic phosphorus, phosphates, total coliforms and fecal coliforms, with the Daphnia Ltda. laboratory, for which it was not accredited by IDEAM.

The value of the penalty corresponds to $182,030.

On December 30, 2024 a request for conciliation was filed with the Attorney General's Office for judicial matters, with file number° : E-2024-780157.

Currently, a technical environmental and legal concept is being prepared to file the Nullity and Restoration of Rights lawsuit.

Sanctions for non-compliance with regulations

a) On July 11, 2022, by means of Resolution No. SSPD 20222400660655, the Superintendence of Public Utilities resolved to impose a fine of $700,000,000 for considering that the Company did not comply with the metering code with respect to the customer Gran Tierra Energy Ltda. for accumulating three failures in the metering system in a period of one year. Against the sanction an appeal for reconsideration was filed before the same SSPD; this entity through Resolution No. SSPD 20232400403065 of July 21, 2023 resolved to confirm the sanction against the Company, and was not properly notified of this decision, therefore, a tutela action was filed with file number 11001310302720230043800, which was ruled by the 27th Civil Circuit Court of Bogota on August 15, 2023 granting the protection requested. However, this decision was revoked on November 28, 2023 by the Superior Court of Bogotá. The fine was paid on October 25, 2023.

On January 11, 2024, an action for annulment and reinstatement was filed against this sanction.

By means of an order issued on August 1, 2024, the Administrative Court of Cundinamarca declared the lack of jurisdiction to hear the case and, consequently, ordered the referral of the file to the Administrative Court of Putumayo. Since August 22, 2024 it has been at the Office for its qualification.

This litigation seeks the nullity of the sanction and qualifies as remote 10%.

b) 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, during the month of May 2020, the Company did not comply with regulations on the measurement of consumption and billed to 53,339 users the electric energy service based on estimated consumption without having accredited that this did not occur as a consequence of its action or omission. Against the sanction, an appeal for reconsideration was filed before the same SSPD, in response, the entity through Resolution No SSPD 20232400436065 of August 3, 2023 resolved to modify the sanction imposed leaving a value to be paid of $237,422.

The fine was paid on August 23, 2023 and on January 11, 2024 a claim for annulment and reinstatement was filed against the referred penalty. On August 13, 2024 the lawsuit was admitted, and in November 2024 the process continued in the office.

The litigation with which the nullity of the sanction is sought is qualified as remote 10%

37. Insurance policies

In addition to Property, Plant and Equipment insurance (See Note 14), the Company has the following insurance policies:

Insured property/person	Risks Covered	Insured value Figures in thousands	Expiration	Insurance Company
Employees with direct contract with Enel Colombia S.A. E.S.P.	Death, total and permanent disability	Maximum individual sum insured $2.500.000	31/12/2025	Bolivar Insurance
Directors or officers	Directors' and officers' liability	$ 43.136.092	10/11/2025	SBS Insurance

38. Contingencies

a. Purchase commitments

As of December 31, 2024, the Company has commitments for the purchase of energy (at current prices), natural gas, fuel oil and coal as follows:

Period	Energy Distribution	Energy Generation	Natural Gas	Coal	Total
2025-2028	$ 5.409.338.044	$ 2.713.370.713	$ 151.921.764	$ 211.231.107	$ 8.485.861.628
2029-2032	3.946.807.242	1.464.379.967	-	-	5.411.187.209
2033-2036	2.390.836.004	1.292.737.060	-	-	3.683.573.064
2037 and thereafter	63.116.545	984.169.888	-	-	1.047.286.433
Total	**$ 11.810.097.835**	**$ 6.454.657.628**	**$ 151.921.764**	**$ 211.231.107**	**$ 18.627.908.334**

The following is a summary of commitments for the purchase of materials and services:

Year	Material	Service	Total
2025	$ 4.174.764	$ 17.927.914	$ 22.102.678
2026 - 2027	907.540.943	2.053.459.292	2.961.000.235
2028 - 2029	255.926.051	422.468.329	678.394.380
2030 - 2031	-	25.124.699	25.124.699
Total	**$ 1.167.641.758**	**$ 2.518.980.234**	**$ 3.686.621.992**

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 operational contribution offered by Company. It is worth mentioning the importance of the aforementioned agreement for the inhabitants of the Bogotá river basin, insofar as it contributes significantly to 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 the process of energy generation and the optimization of water quality compatible

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 lifting station is built and in operation by EAAB, the start of assisted operation was given in second half of 2023.

The agreement has a term of 27 years as 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. The agreement 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 lifting station, which according to the schedule began in March 2019 with a duration of 44 months. The Company participates in the technical tables from the start of the detailed engineering and construction contract. Once the construction of the lift station, installation, commissioning and testing of the equipment is completed, the Company will receive the lift station to operate and maintain it

As of December 31, 2024, the following activities have been carried out in the project's work fronts, and the percentages of work progress reported here are based on the Company's assessment during the weekly site visit, and not on an official percentage provided by EAAB since it has not had access to this information.

- Completion of detailed engineering of the different specialties (geotechnical, structural, hydraulic, electrical, mechanical and control) with 100% progress

- Progress in the execution of perimeter works of 90%
- Construction of the pumping well is 100% complete, supply of equipment 94% and installation of electromechanical equipment approximately 60%.

- Construction of the screening well is 97% complete and the supply and installation of electromechanical equipment is approximately 65% complete.

- Approximately 90% progress in the construction of related structures such as substation and electrical and control building

- Cable laying activities to the control panel and installation of electrical panels with 85% progress in electromechanical assembly and 95% progress in civil works.

• Completion of the EEARC discharge works to the Bogota River.

• The modified schedule for the completion of the contract was approved, which includes the completion of the assembly of electromechanical equipment, testing and commissioning of the Canoas Lift Station. The following are the relevant milestones:

- ✓ Energization of the Substation and Lift Station as of December 2025.
- ✓ Commissioning with energy from November 30, 2024 to May 30, 2025.
- ✓ Assisted operation from June 2025 to November 2025.

• Lawsuits and arbitration

The Company faces litigation catalogued 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 to be recorded or, if they result, they will not significantly affect the Company's financial position.

Litigation qualified as eventual or possible

The Company's principal litigation contingencies as of December 31, 2024 are as follows

a. Process Centro Medico de la Sabana PH and others.

Start date: 2014.

Claim: $337,000,000.

Purpose 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.

The claim and the main fact of the lawsuit are based on the fact that the Company is being unlawfully enriched 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:

On May 31, 2022 the process enters the office for the first instance sentence.

As of December 31, 2024, the proceeding is still pending the issuance of the first instance judgment.

This litigation is classified as possible with 49% and for this reason no provision is required.

b. Antonio Nariño Urban Center Homeowners Association Process.

Start date: 2009.

Claim: $15,000,000.

Subject Matter of the lawsuit: The Association sues for the claim of a property located within its facilities where a power substation of the Company used to operate. Counterclaim is filed claiming the prescription of the property or easement.

Current status and procedural situation

On April 22, 2019, the Judge decided to order the tacit dismissal of the claim of ownership (in counterclaim) filed by the Company. The above, to the extent that it was not possible to comply with the requirement given by the office, which consisted of notifying the passive end in full within the 30 days that had been granted for this purpose, in accordance with the provisions of Article 317 of the General Code of the Process.

The Company filed an appeal against this decision, which was unfavorably resolved before the Superior Court of the Judicial District of Bogotá. The proceeding continued with respect to the claim for vindication.

As of December 31, 2024, the process continues its course against the claim filed by ASOCUAN. The plaintiff filed an appeal against an order of procedural linkage issued by the Judge, where he ordered that the co-owners of the Horizontal Property be linked in order to integrate the litigation.

This litigation is classified as possible with 49% and for this reason no provision is required.

c. Public Lighting Litigation with UAESP.

Start date: 2017.

Claim: $342,442,454.

Subject matter of the lawsuit: Nullity and reestablishment of rights against Unidad Administrativa Especial de Servicios Públicos (hereinafter "UAESP") for the reliquidation of the public lighting of Bogotá D.C. for the years 1998 to 2004 and its corresponding executive collection.

Current status and procedural situation:

On August 21, 2019, the Administrative Court of Cundinamarca ruled the process denying the claims of the lawsuit, subtracting value to the agreement entered into in 2014 on this settlement and which yielded a much lower value than the one contained in the resolution to re-settle the public lighting. The Company filed an appeal on the grounds that: 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 (Law 80 of 1993 article 60). ii) The Court ignored 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 ignored 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 ignored 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 expects to have a ruling within five years.

In turn, this resolution of the reliquidation of public lighting is being collected by the UAESP through coercive collection from the Company. Within the framework of this execution, a surety policy was presented under the terms of art. 837-1 of the Tax Statute, in order to prevent the materialization of seizure orders against the Company.

The contingency is classified as possible or possible, given that the Court's statements are controversial in our favor before the Council of State, and in view of the ruling against the Company, the percentage does not exceed 50%.

This litigation is classified as possible with 49% and for this reason no provision is required.

In October 2024 the UAESP sent a communication by means of which it considers not to materialize the precautionary measure in order to advance negotiations that allow ending the process, on December 18 the Company sent a payment agreement proposal for $154,193,068.

On December 23, 2024, a request for conciliation was filed before the National Attorney General's Office in order to exhaust the procedural requirement to file a claim for Nullity and Reestablishment of Rights against Order N° . 007 dated September 4, 2024, by which the credit was liquidated.

To date, no response or additional movements have been obtained.

d. Comepez Popular Action - Precautionary measure suspending the filling of the Quimbo Dam.

Start date: 2015.

Claim: Undetermined.

Purpose of the lawsuit: On February 9, 2015, the Company was informed of the precautionary measure decreed by the Administrative Court of Huila with file number 2014-524, on the occasion of the Popular Action filed by Comepez S.A. and Others in order to protect 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 start filling the El Quimbo reservoir until the optimum flow of the river and other obligations are satisfied.

Current status and procedural situation:

After the evidentiary phase was completed, on December 18, 2020, an unfavorable ruling was issued ordering the following:

1. Design a decontamination project to ensure that the reservoir water does not affect the water resource or generate adverse effects on the underwater fauna and flora.

2. The Ministry of Environment and Sustainable Development and the Company will jointly design a water resource decontamination and treatment project to mitigate and control the adverse effect of coliforms on the riparian 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).

3. Urge ANLA to corroborate whether the concessionaire built the interceptors and wastewater systems in the municipalities in the area of influence, and based on the results obtained, adopt the corresponding legal decisions.

4. Urge the Ministry of Environment to design, lead and formulate a policy for the protection and hydro-sanitary recovery of the upper, middle and lower Magdalena.

5. 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. Likewise, 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.

Upon appeal of the ruling by the Company and other parties to the proceeding, on December 31, 2021, the Council of State admitted the appeal.

As of December 31, 2024, the Company is awaiting the service of process to argue in the second instance.

e. Class Action José Rodrigo Álvarez Alonso et al.

Start date: 2012.

Claim: $33,000,000.

Subject matter of the lawsuit: Before the 4th Civil Court of Bogota with file number 2012-835, a class action has been filed by 1,140 inhabitants of the municipality of Garzón based on the fact that, as a consequence of the construction of the PHEQ, their income from artisan or business activities has been reduced by an average of 30% without this having been taken into account when the "socioeconomic census" of the project 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 the first instance in the evidentiary phase.

On June 7, 2023, the Court forwarded the complementation of the expert opinion and within the term of execution, it was requested that the formulas and criteria for evaluating the plaintiffs' consequential damages be clarified.

As of December 31, 2024, the process is still in the evidentiary phase.

f. Nullity and reinstatement against liquidation of forest harvesting fee settled by the CAM in 2014.

Start date: 2014.

Claim: $28,605,000 (fee and interest).

Subject matter of the lawsuit: The Corporación Autónoma Regional del Alto Magdalena - CAM (environmental authority with jurisdiction over the El Quimbo Project) settled 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 commercially valuable ("harvestable") timber.

The Company considers that the indexation of 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.

Current status and procedural situation

As of December 31, 2024, the litigation is pending a first instance judgment in the Administrative Court of Huila.

g. Nullity and reinstatement against liquidation of Forest Harvesting Tax settled by the CAM in 2019.

Start date: 2019.

Claim: $34,838,000 (fee and interest).

Subject matter of the lawsuit: The Corporación Autónoma Regional del Alto Magdalena - CAM (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 meter of commercially valuable ("harvestable") timber.

The Company considers that the indexation of 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. Additionally, by law it is forbidden 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, 2024, the litigation is pending a first instance ruling before the Administrative Court of Huila.

h. Nullity and reinstatement against Water Use Rate settlements in 2016, 2017 and 2018.

Start date: 2019.

Claim: $18,239,162 (fee and interest).

Subject of the lawsuit: The Corporación Autónoma Regional de Cundinamarca (CAR) intends to charge the water use fee on the total concession and not on the volume actually used, in the Rionegro Small Hydroelectric Power Plant in 2016, 2017 and 2018. CAR alleges alleged failures in the measurement of the flow. 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, 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 (ii) 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 processes against the 2016 liquidations started before the administrative contentious jurisdiction in September 2019 and April 2021, while the process against the 2017 liquidation started in December 2020 and that of 2018 in August and November 2021.

In May 2024 we received an unfavorable judgment of first instance, which was appealed, within the liquidation process of the year 2017, the Company is preparing to file in the coming months pleadings of conclusion of first instance.

As of December 31, 2024, the two proceedings against the 2016 settlements entered the office for first instance ruling.

i. Nullity and reinstatement against VAT liquidations in 2016.

Start date: 2020

Claim: $4,538,006 (higher tax, penalty and interest).

Subject 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 this position is incorrect in light of the regulatory qualification of the service.

In 2021, the Council of State also stated that 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) are estimated as possible risks for their probability of loss (44% and 26%); the respective lawsuits were filed in November and October 2020.

On July 4, 2023 the Company was notified of the order that decreed the accumulation of the process of the sixth two-month period within the process for the first to fifth two-month periods, so that the external attorney will be in charge of the accumulated process, since he only handled the process of the sixth two-month period and we filed the corresponding powers of attorney.

In February 2024 the memorial requesting the procedural succession of Enel Colombia S.A. E.S.P. was filed. As of December 31, 2024, there is no judgment of first instance in any of the lawsuits.

j. Alfonso Jimenez Cuesta and Others.

Start date: 2010.

Preliminary claim: $150,000,000.

Subject matter of the lawsuit: Enel Colombia S.A. E.S.P. is sued by a group of users seeking indemnification for the sanctions imposed by Codensa, derived from the provisions of Article 54 of Resolution 108 of 1997, which allowed sanctioning those who had fraudulently altered the measurement of their consumption. Said article was subsequently declared null and void by the Council of State, which led the plaintiff to file the aforementioned lawsuit, arguing that Codensa had to respond for the monies charged to the users during the validity of the aforementioned article. In our defense, the Company acted in compliance with a legal duty, that is, it acted in compliance with the provisions of the law while it was in force and its nullity applies to the future, not to legal situations already consolidated.

Current status and procedural status: In the evidentiary stage.

On December 21, 2023, Enel Colombia S.A. E.S.P. filed a request for the ex officio decree of 2 new testimonies, taking into account that the two persons on whom they were decreed are no longer linked to the Company, and also indicated to the office that the administrative records requested were not found in the Company's file, because more than 10 years had already elapsed. On March 31, 2024 the Judge granted our request and set a hearing date for May 30 and 31, 2024; however, the opposing party filed an appeal.

On September 17, 2024, the Court ordered the Ombudsman's Office - Fund for the Defense of Collective Rights and Interests-, so that in a term of fifteen (15) working days, counted from the filing of the request in the corresponding virtual channels, the Technical Committee of said Fund, studies the request for financing of the expert evidence decreed in the present constitutional process, for exceeding five (5) SMLMV.

To date, the opinion must be contested, so the litigation continues in the evidentiary stage.

k. María Isabel Delgadillo and Others.

Start date: 2012.

Claim: $2,222,742,172.

Subject matter of the lawsuit: Class action due to flooding in Barrio Bosa and Kennedy in Bogotá DC. Enel Colombia S.A. E.S.P., was sued by a group of inhabitants of these sectors requesting compensation for the floods that occurred in 2010 and 2011, due to the overflowing of the Bogotá River. Regarding the Company, its possible responsibility in the floods is pointed out due to the operation of the gates of the Alicachín Power Plant. However, the operation of the gates of the Alicachín power plant is not likely to have caused the flooding, since the discharge, if it had occurred, would not have reached the neighborhoods of Bosa and Kennedy. In addition, the problem of the flooding was the poor state of the City's water and sewage systems.

Current status and procedural status: In the evidentiary phase as of January 18, 2022.

As of June 30, 2024, the process is suspended for 3 months for the plaintiff to submit the expert opinion decreed, and the EAAB and the CAR are required to respond to the requests made by the attorney coordinating the plaintiff group.

On September 6, 2024, a face-to-face hearing was held to resolve the discussion on the provision of the information required by the plaintiff group to prepare the expert opinions.

On November 22, the Company filed a memorial requesting the contradiction of the opinions provided by the plaintiff group.

On December 16, 2024, the Court ordered to order (i) the interrogations of the experts who prepared the opinions of the plaintiff group and (ii) the contradictory expert opinions requested by EAAB, CAR and the Company. For this purpose, the Court granted a common term of 6 months from the execution of the order. The term expires on June 16, 2025.

l. Jesus Maria Fernandez and Olga Patricia Perez Barrera (La Mina property)

Start date: 2017.

Claim: $24,673,189.

Subject matter of the lawsuit: The plaintiffs request compensation for damages in the form of loss of profits due to the permanent de facto occupation carried out by the Company in the area of the Mining Concession Contract of the La Mina property owned by the plaintiff, originated by the construction of the El Quimbo dam.

Current status and procedural situation

Once the evidence has been submitted, on December 1, 2023, the process enters the Office for the first instance sentence.

As of December 31, 2024, the proceeding is still pending for a first instance ruling.

m. Consalt International.

Start date: 2022.

Claim: $14,234,784.

Subject matter of the lawsuit: Arbitration Tribunal originated in contractual breaches attributed reciprocally, which motivated the exercise of the termination of the contract first by the contractor Consalt International and then by the Company. On the one hand, Consalt International argues that Enel Colombia S.A. E.S.P. failed to comply with obligations associated with obtaining the environmental license for the project, social management and public order, which, according to the plaintiff, has generated affectations in value and time with respect to the initial planning of the contract and its offer, which motivated the exercise of the termination of the contract agreed in its favor, becoming effective the termination for Consalt International on September 17, 2022. On the other hand, the Company filed a counterclaim alleging the abandonment of the work by the contractor and the payment of damages to the Company.

Current status and procedural status: In the evidentiary phase.

On September 23, 2024, the arbitrators resolved the challenge request filed by the plaintiff against the arbitrator Luis Augusto Cangrejo, which was denied as inadmissible, considering that there was no omission of disclosure by the arbitrator at the time he was appointed as arbitrator in this process.

On October 15 and 16, 2024, the hearings for expert opinions were held, thus culminating the evidentiary stage . To date, a schedule for the report is awaited.

n. Action for direct reparation filed by Aura Lucia Díaz García and Others.

Start date: 2017

Claim: $20,349,602.

Purpose of the lawsuit: The plaintiffs claim that as a consequence of the construction of the El Quimbo Hydroelectric Project (PHEQ), their income from activities as day laborers, in tobacco crops and in various short-cycle crops have been affected without this having been taken into account when the "socioeconomic census" of the project was prepared.

Current status and procedural situation: In first instance, evidentiary phase.

On June 20, 2023, an evidentiary hearing was held, evidence was incorporated to the process (DIAN - RUAF) and 27 interrogations of plaintiffs were heard.

On August 12, 2024, an evidentiary hearing was held, and due to the lack of evidence to be collected, the hearing was suspended, which will be continued on February 17 and 18, 2025. To date there are no further movements.

o. Action for direct reparation filed by Antonio Jesús Moreno Vargas and Others 98.

Start date: 2017.

Claim: $15,831,622.

Purpose of the lawsuit: The plaintiffs claim that as a consequence of the construction of the PHEQ, their income from artisanal fishing activities has been affected without this having been taken into account when the "socioeconomic census" of the project was prepared.

Current status and procedural situation: In first instance, evidentiary phase.

On May 29, 2019, June 16, 2019, August 24, 2022, May 15, 2023, evidentiary hearings were held, evidence was incorporated to the process (DIAN - ICA - AUNAP - RUAF), interrogations of plaintiffs were heard, and considering that the evidence decreed could not be practiced in its entirety, the hearing was suspended.

By means of an order dated October 18, 2024, the days April 9 and 10, 2025 were set for the evidentiary hearing.

As of December 31, 2024, the process is still in the evidentiary phase.

p. Action for Reparations filed by Tito Toledo and Others 111.

Start date: 2017.

Claim: $33,716,614.

Purpose of the lawsuit: The plaintiffs claim that as a consequence of the construction of the PHEQ, their income from artisanal mining activities has been affected without having been taken into account in the "socioeconomic census" of the project.

Current status and procedural situation: In first instance / to the office for judgment.

Once the evidentiary phase was completed, on June 13, 2022, pleadings were filed and the case was submitted to the court for first instance ruling on June 26, 2022.

As of December 31, 2024, it remains on file for judgment.

q. Action for direct reparation filed by Yina Paola Amaya and Others 132.

Start date: 2017.

Claim: $20,706,897.

Purpose of the lawsuit: The plaintiffs claim that as a consequence of the construction of the PHEQ, their income from day laborer activities in tobacco and short-cycle crops on land located in the Area of Direct

Influence (AID) of the PHEQ has been affected without having been taken into account when the "socioeconomic census" of the project was prepared.

Current status and procedural situation: In first instance, in the office for ruling.

Once the evidentiary stage was completed, closing arguments were presented on October 30, 2023, and the case was submitted to the court for first instance ruling on November 15, 2023.

As of December 31, 2024, there are no additional movements.

r. Action for direct reparation filed by Rosa Helena Trujillo, Otoniel Adames Trujillo and Others (43).

Start date: 2017.

Claim: $25,036,414.

Subject matter of the lawsuit: The plaintiffs claim that as a consequence of the construction of the PHEQ, their income from activities as workers' feeders, cocoa pickers, farmers, day laborers in tobacco crops and various trades, tenants, contractors, vehicle owners, fish washers, tractor drivers, traders, shovelers in extraction of beach material, input transporters, electricians, domestic workers, artisanal fishermen, employees, have been affected without, when the "socioeconomic census" of the project was prepared, this having been taken into account.

Current status and procedural situation:

On November 2, 2023 a judgment was rendered denying all claims, and the judgment was notified on December 6, 2023. The opposing party appealed and the appeal was granted.
As of December 31, 2024, the Company is awaiting a second instance ruling.

s. Action for direct reparation brought by Gilberth Paredes and Others 112.

Start date: 2017.

Claim: $16,857,708.

Purpose of the lawsuit: The plaintiffs claim that as a consequence of the construction of the PHEQ, their income from artisanal fishing activities has been affected without this having been taken into account when the "socioeconomic census" of the project was prepared.

Current status and procedural situation:

On June 13, 2022 the appeal is granted, on September 12, 2022 the appeal is admitted.

As of December 31, 2024, the proceeding is still pending for a second instance decision.

t. Means of control Direct Repair of Ruber Cufiño Hernandez and Others 252.

Start date: 2017.

Claim: $38,117,538.

Purpose of the lawsuit: The plaintiffs claim that the company Enel Colombia S.A. E.S.P. be condemned for the material and moral damages caused by the affectation to the economic activity of day laborers of various

trades in short cycle in the area of direct influence of the El Quimbo hydroelectric project, and that, with the construction, a loss of productive capacity was generated for each of them.

Current status and procedural situation: To the office for first instance sentence.

On August 22, 2023, an evidentiary hearing was held, but the plaintiffs were not questioned and Enel Colombia S.A. E.S.P.'s testimonial evidence was not heard, it was suspended and a date was set for the continuation on January 23 and 24, 2024. Once the date arrived, the evidence was taken and was still missing.

On November 26, 2024, an evidentiary hearing was held, it was resolved to close the evidentiary debate, the Company and other parties to the proceeding filed closing arguments within the term.

On December 13, 2024, it enters the office to pronounce the first instance sentence. To date there are no additional movements.

u. Means of control Group Action Policarpo Agudelo and Others (Paso el Colegio Bridge).

Start date: 2014.

Claim: $50,000,000.

Object of the lawsuit: This is a class action brought by 373 natural persons inhabitants of 5 municipalities of Huila (Paicol, Nátaga, La Plata, Tesalia and La Argentina) transporters, rice growers and various merchants, hardware stores, who claim that the Company must respond for having generated the undermining of the base of the abutment of the Paso del Colegio bridge, right bank, due to the improper handling given in the use of dragging material in the extraction source, area 9 at the confluence of the Páez and Magdalena rivers, for the El Quimbo Hydroelectric Project, which caused the closure of the bridge between August 8, 2011 and December 17, 2012, generating a loss of its productive capacity for each one of them.

Current status and procedural status: In process of the second instance.

Once the evidentiary stage was completed, on January 17, 2020, we were notified of the first instance ruling in favor of Enel Colombia S.A. E.S.P. issued by the Huila administrative court, the court's argument being that it was not possible to demonstrate that the cause of the deterioration of the bridge was a consequence of the activity carried out by the Company for the construction of the project.

This judgment was appealed by the plaintiff to March 31, 2024.

As of December 31, 2024, it is being processed for a second instance ruling.

v. Action for Nullity and Reestablishment of Rights of Jesús Hernán Ramirez Almario and Others. and Others.

Start date: 2017.

Claim: $23,979,939.

Purpose of the lawsuit: The plaintiffs seek recognition and payment for the material and moral damages caused to the plaintiffs (201) with the construction of the El Quimbo Hydroelectric Project and/or compensation for the loss of the productive activity belonging to the fishermen population group that carried out this activity prior to the execution of the El Quimbo project.

Current status and procedural situation: To the office for first instance sentence.

The initial hearing was held on May 23, 2024.

On November 8, 2024 an evidentiary hearing was held and it was resolved to close the evidentiary debate. Within the term, the parties presented closing arguments.

On December 12, 2024 it entered the office for the issuance of the first instance sentence. To date there are no additional movements.

w. Action for Nullity and Reestablishment of Rights of Lorena Amaya Betancourth and Others.

Start date: 2021.

Claim: $20,706,897.

Purpose of the lawsuit: The plaintiffs request recognition and payment for the material and moral damages caused by the construction of the El Quimbo Hydroelectric Project and/or compensation for the loss of productive activity, belonging to the population group of day laborers who worked in this activity prior to the execution of the Project.

Current status and procedural situation:

Once the evidentiary stage was completed, on August 16, 2002, the final arguments were presented and on September 1, 2022, it was submitted to the office for the first instance sentence.

As of December 31, 2024, the proceeding is still in the process of being sentenced to first instance.

x. Declaratory judgment of Inversiones Los Almendros Del Norte Ltda.

Start date: 2023.

Claim: $ 132,191,499.

Subject matter of the lawsuit: The plaintiff claims that it built three electric circuits in 1998 located at Carrera 118 N° 128-34, to be delivered to the Company for the rendering of the public energy service and that they have not been paid or recognized by the Company, therefore, it is not complying with Resolution CREG 070 of 2008 which refers to the remuneration for the use of assets, requesting therefore the payment of consequential damages and loss of profits.

Current status and procedural status: In initial phase.

On December 5, 2023, the claim was answered.

On June 28, 2024, preliminary objections were resolved unfavorably, regarding the lack of jurisdiction the court determined that the company is a private company and therefore article 104 of the C.P.A.C.C.A. does not apply, regarding the non-existence of the defendant, it considered that the plaintiff company does not have the registration of any liquidation act of the legal personality, regarding the lack of formal requirements it considered that when requesting the precautionary measure it should not exhaust the previous conciliation

and finally for the statute of limitations it considered that it should be resolved as a fundamental exception to be resolved in the judgment. A motion for reconsideration was filed and an appeal was filed.

On December 19, 2024, the exceptions of merit filed by the Company were transferred to the plaintiff, the term has not been served due to judicial vacancy. To date there are no additional movements.

y. Group Action José Edgar Bejarano.

Start date: 2004

Claim: $32,000,000.

Subject matter of the lawsuit: Enel Colombia S.A. E.S.P. and AES Chivor & Cia, as responsible for the damages caused to the plaintiffs, due to the overflowing of the natural course of the Upía River, caused by floods during the last two (2) years and especially as of May 13, 14 and 15, 2002, as a consequence of the irregular and unplanned release of the Chivor and Guavio dams owned by the defendant companies.

Current status and procedural situation:

On October 4, 2023, the Tenth (10th) Administrative Court of Bogota issued a first instance ruling in favor of the Company, determining that the evidence submitted and used in the process does not demonstrate the existence of a causal link between the flooding suffered by the plaintiffs and the operation of the Chivor and El Guavio hydroelectric plants; Specifically, not only was it demonstrated that the floodgates were not opened on the dates indicated, but also that there were extraneous causes that ultimately caused the flooding downstream on the banks of the Upía River.

As of December 31, 2024, the process is pending the second instance ruling.

z. Counterclaim within the Arbitration Court Enel Colombia S.A. E.S.P. against Mapfre Seguros Generales de Colombia S.A., Mapfre Colombia Vida Seguros S.A. and Mapfre Servicios Exequiales S.A.S.

Start date: 2023.

Claim: $24,547,162.

Purpose of the lawsuit: The Company initiates an arbitration tribunal against Mapfre for having breached the existing commercial offer for the collection, promotion and billing of insurance, specifically for contacting the clients without two years after its termination, which generated damages for the Company. On the other hand, Mapfre counterclaims and requests that the Company be declared contractually liable for having unilaterally terminated the commercial offer on June 22, 2021, as well as to declare the non-compliance within the development of the contract and to order the payment of damages.

Current status and procedural situation: The claim was answered, opposing its claims, and the Arbitration Court of the Chamber of Commerce of Bogotá set a date for a conciliation hearing on January 30, 2024. On this date the conciliation hearing was held and was declared failed due to the lack of conciliatory formulas, therefore, the arbitrators set their fees and the process will continue its normal course.

On December 12, 2024, the Arbitration Center of the Bogotá Chamber of Commerce issued the arbitration award in the process, the main aspects of which are as follows:

- The Contract on June 22, 2021, under the Contract the Company was to continue to fulfill its obligation to bill premiums for insurance issued by Mapfre until December 22, 2021.

- Mapfre had certain obligations to provide information to calculate the Company's profit sharing and confidentiality obligations in the sense of not using the Company's database (customer master).

- The Company was obligated not to encourage the revocation of the insurance contracts until June 22, 2022. (The Company's Obligations)

It was determined that Mapfre Seguros de Colombia S.A. breached its obligations, but since there is no obligation to indemnify under the contract derived from those conducts, there is no place to condemn Enel Colombia S.A. E.S.P. to pay damages.

For this reason the Award sentences the Company to pay in favor of Mapfre Seguros de Colombia S.A.$ 2.727.461.

On December 19, 2024, a request for clarification was filed. It is important to note that this request seeks to clarify some inaccuracies, but it is not an appeal and therefore does not have the potential to dispute the award.

To date, the clarifications have not been resolved by the Arbitral Tribunal. Once the clarifications are resolved, the Company has 10 business days to make the payment.

39. Risk management

The Company is exposed to certain risks that it manages through the application of identification, measurement, concentration limitation and monitoring systems.
The basic principles defined by the Company in the establishment of its risk management policy include the following:

a. Comply with good corporate governance standards.

b. Strictly comply with all the Company's 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. Counterparty criteria.
   iii. Authorized operators.

d. The management, corporate areas and business lines establish for each market in which they operate their risk predisposition 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.

Interest rate risk

Changes in interest rates 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 transactions are carried out by contracting derivatives to mitigate these risks.

The instruments that can be used correspond to interest rate swaps, which fix from variable to fixed rates. At the end of December 2024 the company had an interest rate hedge contracted since May 14, 2021 for$ 400,000,000, maturing on May 14, 2026, fixing the rate of a loan that was tied to IBR 3 months. The second hedge was contracted on October 10, 2024 for$ 1,211,157,000, maturing on October 15, 2025, fixing the rate of a loan that was tied to IBR O/N.

	As of December 31, 2024		As of December 31, 2023	
Interest Rate	Variation (bps)*	Sensitivity in thousands COP	Variation (bps)*	Sensitivity in thousands COP
IPC	+/- 9,78%	*(+/-) $ 149.523.486*	+/- 6,6%	*(+/-) $116.872.800*
IBR	+/- 8,44%	*(+/-) $ 519.340.817*	+/- 7,21%	*(+/-) $409.089.346*

(*) The variations or movements of interest rates were calculated based on their historical volatility over a three-year period (2022-2024 and 2021-2023 for the 2024 and 2023 calculations, respectively), taking two times the standard variation of the series.

Exchange rate risk

Exchange rate risks may occur mainly in connection with the following transactions:

(a) Debt contracted by the Company denominated in a currency other than the currency to which its cash flows are indexed.

(b) Payments to be made for the acquisition of materials associated with projects in currencies other than those in which their cash flows are indexed.

(c) Income that is 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). The Company currently contracts exchange rate hedges to cover the payment of invoices in dollars and euros for the purchase of assets in foreign currency (capex for maintenance and new projects) and a decrease in the CERE (real equivalent cost of energy of the reliability charge).

At the end of December 2024 the Company had contracted net exchange rate hedges in USD for $201,128,476 and in EUR for $4,042,980.

Commodity risk

The Company is exposed to commodity price risk (fuel market) and energy spot price risk (Colombian energy market).

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 IPPC (Coal Producer Price Index) limited to a maximum of +/-5% in order to maintain stability in the purchase values.

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 upon, 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 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:

	Current			Non Current				
Concept	Less than 90 days	More than 90 days	Total Current	1 to 3 years	3 to 5 years	5 to 10 years	More than 10 years	Total Non-Current
Trade accounts payable and other accounts payable	$ 1.984.237.157	$ -	$ 1.984.237.157	$ -	$ -	$ -	$ -	$ -
Bank loans (principal + interest)	354.789.616	1.520.148.340	1.874.937.956	3.497.383.410	2.450.921.408	3.080.052.776	-	9.028.357.594
Bonds Issued (principal + interest)	36.786.294	841.851.409	878.637.703	378.982.958	463.841.784	334.015.625	-	1.176.840.367
Current accounts payable to related entities (Capital)	41.379.364	105.238.155	146.617.519	-	-	21.087.548	-	21.087.548
Capital lease obligations (principal + interest)	11.856.347	16.900.638	28.756.985	67.714.528	49.035.093	71.038.952	50.084.864	237.873.437
Total	**$2.429.048.778**	**$2.484.138.542**	**$4.913.187.320**	**$3.944.080.896**	**$2.963.798.285**	**$3.506.194.901**	**$50.084.864**	**$10.464.158.946**

Credit Risk

The Company closely monitors credit risk through established policies and procedures.

Trade accounts receivable

The Company's credit risk is historically limited given the short term of collection from customers, which allows them not to accumulate significant amounts individually. Likewise, the regulation allows the Company to proceed with the cut-off of energy supply and almost all contracts signed with customers establish as a cause for termination of the contract for non-payment. 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 deployed a robust scheme of preventive actions for payment reminders, which seeks to make our customers prioritize payment and avoid 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 PSVAs is performed and the constitution of guarantees is requested in 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. The performance of the loan 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 comply with the minimum risk rating requested by the Company.

The minimum risk rating of the financial counterparties must be the 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 qualification, it 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: Within the permitted risk limits, the maximum possible return on investment should be sought.

Diversification: Risk concentration in a certain type of issuer or counterparty should be avoided.

Transparency: All transactions 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 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 credit risk does not predominate over the changes in value resulting from this 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, 2024, there are energy futures sale and purchase contracts in force for 10.8 GWh, for purposes other than hedging the contracting portfolio.

turn, 77.76 GWh were liquidated during the year to December 31, 2024, which were not considered within the hedging strategy.

Trading futures operations are backed by guarantees which as of December 31, 2024 amount to $3,513,088 in cash and $999,212 in TES, which are available to the company, but as part of its trading operation, they must be maintained as minimum amounts as cash and cash equivalents.

Distribution

In accordance with CREG Resolution 101 020 of 2022, which defines the transfer of contract prices resulting from the mechanism proposed by Derivex, the Company, in an attempt to mitigate the risk of exposure to the regulated market, participated in this energy derivatives mechanism from the first auction organized by the promoter on October 19, 2022 to serve the regulated market. In the first auction of the mechanism, a reference price was set that allowed Enel Colombia S.A. E.S.P. to close a transaction in December 2022 of 4 contracts for the period between May and August 2023. As of December 31, 2024 there are no contracts in force under this mechanism.

As of December 31, 2024 the Trading valuation for Enel Colombia closes as follows:

	Operation	MTM	No. Operations
Generation	Business	$ (653.915)	16
Total		$ (653.915)	**16**

41. Fair value information

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, 2024 are presented below:

Financial assets (1		
Trade and other accounts receivable, net	$ 2.011.419.552	$ 2.018.745.041
Total assets	**$ 2.011.419.552**	**$ 2.018.745.041**
Financial liabilities (2		**Fair value**
loans	$ 8.095.165.099	$ 8.468.550.901
Bonds issued	1.745.170.339	1.738.724.891
Lease obligations	240.939.672	209.944.804
Total	**$ 10.081.275.110**	**$ 10.417.220.596**
Non-financial assets (3		**Fair value**
Carbon credits	$ 40.226.437	$ 95.040.110
Total non-financial assets	**$ 40.226.437**	**$ 95.040.110**

The financial assets and liabilities that present a variation between the book value and the fair value as of

December 31, 2023 are presented below:

Financial assets (1)	**Book value**	**Reasonable values**
Trade and other accounts receivable, net	$ 2.449.099.302	$ 2.452.256.657
Total assets	**$ 2.449.099.302**	**$ 2.452.256.657**
Financial liabilities (2)	**Book value**	**Reasonable values**
Bank Loans	$ 6.635.299.682	$ 7.473.076.071
Bonds	2.450.471.339	2.514.682.617
Lease obligations	221.210.897	214.981.945
Total liabilities	**$ 9.306.981.918**	**$ 10.202.740.633**
Non-financial assets (3		**Reasonable values**
Carbon credits	$ 23.573.288	$ 78.330.801
Total non-financial assets	**$ 23.573.288**	**$ 78.330.801**

(1) The Company evaluates accounts receivable and other long-term accounts receivable, classifying them under level 2 of 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 as of December 2024, risk factors of each particular country, the solvency of the client and the risk characteristics of the financed portfolio. Based on this assessment, allowances are recorded to account for expected losses on these receivables

(2) Debentures and capital leases are classified as level 2 since 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.

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, 2024, the Company does not present in its statement of financial position any financial assets or liabilities measured at fair value.

(3) As of December 31, 2024, there are recognized CO2 carbon credits, whose fair value is$ 95,040,110 correspond 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, 1,167,444 certificates issued in February 2022 for reduction of CO2 emissions for $16.485,062 and 1,133,764, certificates issued in September 2023 for reduction of CO2 emissions for $23,674,181, 1,125,980 certificates issued in December 2024 for reduction of CO2 emissions for 16,719,309 from the Quimbo, Guavio Menor, Darío Valencia Samper, Salto II Tequendama plants; likewise, CO2 certificates with impact on the inventory have been sold for ($54,823,673) (see Note 9).

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, 2024:

assets	**Level 3**
Financial investments -unlisted companies with low liquidity	$ 162.299
	Level 2
Derivative instruments (see note 5)	$ 50.385.716
Financial liabilities (2)	
Derivative instruments (see note 5)	$ 2.832.573

As of December 31, 2023:

assets	**Level 3**
Financial investments -unlisted companies with low liquidity	$ 198.656
	Level 2
Derivative instruments (see note 5)	$ 2.294.698
Financial liabilities (2)	
Derivative instruments (see note 15)	$ 76.927.698

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 comparable instruments in the market.

42. Categories of financial assets and liabilities

The categories of financial assets and liabilities under IFRS 9 are as follows:

Financial Assets	As of December 31, 2024		As of December 31, 2023	
	Current	Non Current	Current	Non Current
Amortized Cost				
Trade accounts receivable and other receivables	$ 1.960.126.018	$ 51.293.534	$ 2.394.965.018	$ 54.134.284
Cash and cash equivalents	897.063.334	-	1.437.701.171	-
Accounts receivable from related entities	22.390.355	-	14.054.079	-
Other financial assets	25.278.245	-	13.431.972	-
Total Financial Assets at Amortized Cost	**$ 2.904.857.952**	**$ 51.293.534**	**$ 3.860.152.240**	**$ 54.134.284**
Fair value through profit or loss				
Other financial assets	2.545.921	162.299	3.693.337	198.656
Total Financial Assets at Fair Value Through Profit and Loss	**$ 2.545.921**	**$ 162.299**	**$ 3.693.337**	**$ 198.656**
Fair Value with changes in ORI				
Other financial assets	50.385.716	18.716.231	2.294.698	30.057.440
Total Financial Assets at Fair Value with changes in ORI	**$ 50.385.716**	**$ 18.716.231**	**$ 2.294.698**	**$ 30.057.440**

Financial liabilities	As of December 31, 2024		As of December 31, 2023	
	Current	Non Current	Current	Non Current
Amortized Cost				
Other financial liabilities	$ 2.033.705.965	$ 8.047.569.145	$ 2.097.418.166	$ 7.209.563.752
Trade and other accounts payable	1.984.237.157	-	2.756.987.272	-
Accounts payable to entities	146.617.519	21.087.548	118.805.908	23.696.248
Total Financial Liabilities at Amortized Cost	**$ 4.164.560.641**	**$ 8.068.656.693**	**$ 4.973.211.346**	**$ 7.233.260.000**
Fair Value with changes in ORI				
Other financial liabilities	2.832.573	-	76.927.698	1.256.036
Total Financial Liabilities at Fair Value with changes in ORI	**$ 2.832.573**	**$ -**	**$ 76.927.698**	**$ 1.256.036**

43. Operating segments

The Company 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 Company's Board of Directors review the internal reports periodically.

Consequently, the Company has defined the following operating segments, whose main products, services and operations are as described below:

N°	SEGMENT	OPERATION
1	Generation	• Power generation, and • Gas commercialization • Carbon credits trading
2	Distribution	• Energy distribution and commercialization • Public lighting service (infrastructure) and • Other businesses.

Additionally, these segments meet the quantitative thresholds for the determination of reportable segments as of December 31, 2024 and 2023.

The financial information of the segments is determined by applying to each segment the Company's general policies described in the corresponding chapter.

The following is the financial information by segment:

Segment results for the period january - december 2024	**Segments as of December 31, 2024**			
	Generation	**Distribution**	**Elimination or adjustments**	**Total**
Income from ordinary activities from external customers	$ 6.805.526.713	$ 8.660.417.852	$ -	$ 15.465.944.565
Revenues from ordinary activities from intersegment transactions	700.592.820	235.345.462	(935.938.282)	-
Income from activities	**7.506.119.533**	**8.895.763.314**	**(935.938.282)**	**15.465.944.565**
Procurement and	(4.870.302.144)	(5.179.192.200)	935.938.282	(9.113.556.062)
Depreciation and amortization	(311.108.482)	(615.699.424)	-	(926.807.906)
Personnel expenses	(211.683.524)	(305.950.198)	-	(517.633.722)
Other income (costs)	(283.108.120)	(204.229.403)	-	(487.337.523)
Interest income	42.512.263	137.983.026	-	180.495.289
Interest expense	(512.019.683)	(633.498.990)	-	(1.145.518.673)
Differences in exchange	(17.053.209)	(6.829.613)	-	(23.882.822)
Equity in the income (loss) of equity method investees	195.946.493	(9.830.356)	-	186.116.137
Results on sale and disposal of assets	(2.135.340)	(14.609.115)	-	(16.744.455)
Other non-monetary items:	**(209.200.844)**	**(64.439.340)**	**-**	**(273.640.184)**
Impairment losses on financial assets	(209.200.844)	(64.439.340)	-	(273.640.184)
Income before	**1.327.966.943**	**1.999.467.701**	**-**	**3.327.434.644**
Income tax expense (income)	(361.821.907)	(713.676.569)	-	(1.075.498.476)
Net income	**$ 966.145.036**	**$ 1.285.791.132**	**$ -**	**$ 2.251.936.168**

Segment results for the period january - december 2023	Segments as of December 31, 2023			
	Generation	Distribution	Elimination or adjustments	Total
Income from ordinary activities from external customers	$ 6.699.854.058	$ 8.473.157.736	$ -	$ 15.173.011.794
Income from ordinary activities from intersegment transactions	685.489.219	237.275.590	(922.764.809)	-
Income from activities	**7.385.343.277**	**8.710.433.326**	**(922.764.809)**	**15.173.011.794**
Procurement and	(3.738.720.736)	(5.345.819.520)	922.764.809	(8.161.775.447)
Depreciation and amortization	(283.203.319)	(543.437.833)	-	(826.641.152)
Personnel expenses	(202.290.448)	(290.732.349)	-	(493.022.797)
Other income (costs)	(153.313.283)	(190.309.928)	-	(343.623.211)
Interest income	53.536.851	212.723.123	-	266.259.974
Interest expense	(562.809.023)	(576.535.472)	-	(1.139.344.495)
Differences in exchange	10.888.528	10.015.131	-	20.903.659
Equity in income (loss) of equity method investees	(195.483.837)	(16.348.671)	-	(211.832.508)
Results on sale and disposal of assets	23.929.197	(7.689.520)	-	16.239.677
Other non-monetary items:	**(607.947.025)**	**(46.614.292)**	**-**	**(654.561.317)**
Impairment losses on financial assets	(607.947.025)	(46.614.292)	-	(654.561.317)
Income before	**1.729.930.182**	**1.915.683.995**	**-**	**3.645.614.177**
Income tax expense (income)	(1.028.442.631)	(685.550.356)	-	(1.713.992.987)
Net income	**$ 701.487.551**	**$ 1.230.133.639**	**$ -**	**$ 1.931.621.190**

Financial position by segment as of December 31, 2024	Segments as of December 31, 2024		
	Generation	Distribution	Total
Property, plant and equipment	$ 13.652.034.627	$ 6.744.320.479	$ 20.396.355.106
Intangible Assets	314.733.684	318.659.828	633.393.512
Accounts receivable	610.851.794	1.422.958.113	2.033.809.907
Investments in subsidiaries, joint ventures and associates	3.454.688.103	48.816.932	3.503.505.035
Other Assets	807.717.905	1.294.168.775	2.101.886.680
Total Operating Assets	**18.840.026.113**	**9.828.924.127**	**28.668.950.240**
Other financial liabilities	4.947.493.814	5.136.613.869	10.084.107.683
Accounts payable	1.312.947.146	838.995.078	2.151.942.224
Provisions	910.849.296	56.469.981	967.319.277
Other Liabilities	775.449.887	485.153.174	1.260.603.061
Total Operating Liabilities	**$ 7.946.740.143**	**$ 6.517.232.102**	**$ 14.463.972.245**

Financial position by segment as of December 31, 2023	Segments as of December 31, 2023		
	Generation	Distribution	Total
Property, plant and equipment	$ 11.018.012.961	$ 7.531.680.709	$ 18.549.693.670
Intangible Assets	340.179.413	446.870.619	787.050.032
Accounts receivable	560.804.447	1.902.348.933	2.463.153.380
Investments in subsidiaries, joint ventures and associates	2.969.341.774	65.994.422	3.035.336.196
Other Assets	1.542.558.728	1.158.407.292	2.700.966.020
Total Operating Assets	**16.430.897.323**	**11.105.301.975**	**27.536.199.298**
Other financial liabilities	3.978.550.159	5.406.615.493	9.385.165.652
Accounts payable	1.078.785.881	1.820.703.547	2.899.489.428
Provisions	371.764.278	49.321.035	421.085.313
Other Liabilities	953.929.196	747.472.277	1.701.401.473
Total Operating Liabilities	**$ 6.383.029.514**	**$ 8.024.112.352**	**$ 14.407.141.866**

44. Relevant Topics

Authorization for construction and commissioning of the Guayepo III Solar Park.

On January 12, 2024, the Board of Directors of Enel Colombia S.A. E.S.P. authorized the construction and commissioning of the Guayepo III solar farm, as well as the subscription and execution of all the documents

and acts necessary for such purpose, including the acquisition of one hundred percent (100%) of the shares of the company Guayepo Solar III S.A.S. E.S.P.

On August 5, 2024, Enel Colombia S.A. E.S.P. acquired 100% of the shares of the company Guayepo Solar III S.A.S. E.S.P.

Route 40 Voluntary Disposal Process

Within the framework of the voluntary alienation process agreed with ANI and the Ruta 40 concessionaire, in January 2024 the initial payment of $7,878,073 was received in connection with the voluntary alienation of the strip of land owned by Enel Colombia S.A. E.S.P., located parallel to the road under construction, and the granting of an easement.

By means of public deed No.3310 of November 6, 2024, the transfer of a partial area of 28,835.46 m² was formalized in favor of the National Infrastructure Agency - ANI, for a value of $8,444,027. Additionally, through public deed No.3010 of November 6, 2024, a transit easement was granted over a land area of 5,906.25 m² in favor of the same third party, for a value of $2,810,363; of these amounts, $984,921 are pending payment by the National Infrastructure Agency - ANI, payment that is expected with the corresponding registration of the public deed.

La Loma Solar Farm begins commercial operation

On February 13, 2024, La Loma Solar Park was inaugurated, the largest solar power generation plant in the country connected to the National Interconnected System (SIN). As of this date, this plant will generate 420 GWh/year.

Reliability Charge Auction

The Company participated in the reliability charge auction for the 2027-2028 period, with the portfolio of existing plants and 6 new generation projects (Fundación, Guayepo III, Atlántico, Valledupar, Chinú and Sahagún). The result for the Company was the award of 12,157 GWh/year in firm energy obligations, for a term of up to 20 years, except in the case of the Fundación project which, being under construction, will be for 10 years.

Senior Management and Audit Committee News

On March 21, 2024 the Board of Directors of Enel Colombia S.A. E.S.P. appointed the following members of the Audit Committee:

Principal Alternate Principal
- Francesco Bertoli - Monica Cataldo.
- Juan Ricardo Ortega - Andres Baracaldo Sarmiento.
- Carolina Soto Losada - Rutty Paola Ortiz Jara.
- Astrid Martinez Ortiz - Mario Trujillo Hernandez.

News from directors and members of Senior Management

Additionally, on March 21, 2024, the Board of Directors: i) appointed Mr. Francesco Bertoli as Chief Executive Officer of Enel Colombia S.A. E.S.P., effective April 1, 2024, and ii) accepted the resignation of Mr. Luciano Tommasi as Chief Executive Officer effective March 31, 2024.

Tranche of Ordinary Bonds

On April 4, 2024, Resolution No. 0393 of February 28, 2024, whereby the registration in the RNVE of the Eighth Tranche of Ordinary Bonds that was in charge of Codensa S.A. E.S.P., and that was transferred to

the Company, by virtue of the completion of the process of merger by absorption, for the amount of 195,000 million pesos, was cancelled. The above does not represent a financial impact for the Company.

Approval of the solar project Atlántico

On May 2, 2024 at the Global Investment Committee, and on May 6 at the Board of Directors, the construction of the Atlántico project, with a capacity of 256 MWp, was approved. The investment in this project is for a total value of approximately US$199.4 million (US$0.78 million/MWp).

Governmental measures to mitigate the risk of rationing due to the El Niño phenomenon

Due to the fact that the El Niño phenomenon lasted longer than initially expected, the national government was forced to implement several transitory measures to mitigate the risk of rationing in case the dry period extended even further, such as the following:

- Resolution Ministry of Mines and Energy (MME) 40116 (April 2, 2024): transitory measures for the supply of demand due to summer energy conditions 2023 - 2024 (Thermal Target).
- Energy and Gas Regulatory Commission (CREG) Resolution 101-038 (April 15, 2024): transitory measures to defer payment obligations of marketers.
- Resolution CREG 101-041 (April 20, 2024): whereby it establishes transitory measures for the dispatch of hydraulic plants with available reservoir in the event of the El Niño 23-24 Phenomenon.
- Circular MME 40017 (April 20, 2024): by means of which this portfolio announces its decision to extend until May 31, 2024 the measures set forth in Resolution 40116 of 2024.
- Additionally, the CREG issued Resolution 701038 of 2024, which proposes the new commercialization methodology. According to the CREG's regulatory agenda for the year 2025, the new commercialization methodology is expected to be definitively issued in the first quarter of 2025.

These measures have had some negative impacts on operating income for the month of April, without representing losses or risks to the Company's financial viability. As the rainy season has started and these are temporary measures, no future impact is expected, so after overcoming the situation there is a sign of tranquility for the sector.

New regulatory and legal standards

On July 2, 2024, the Ministry of Mines and Energy published Resolution MME 40225 of 2024, which aims to reduce electricity tariffs in the country and establishes general guidelines for renegotiating energy contracts between agents; the CREG must issue application regulations and goals. There may be possible impacts in the future in case of deciding to renegotiate.

Dividend Payment

On July 29, 2024, the Company paid the first installment of the declared ordinary dividends corresponding to the 2023 result.

Dissolution and liquidation Enel X Way Colombia S.A.S.

On August 21, 2024, the Board of Directors of Enel Colombia S.A. E.S.P. approved the dissolution and voluntary liquidation of Enel X Way Colombia S.A.S., a company whose corporate purpose is to carry out any act related to the purchase, sale, acquisition, import and export, development, operation, management, administration and commercialization of the electric recharging infrastructure.

Investment European Bank (IEB) Credit Agreement

Enel Colombia S A. E.S.P., informs that on October 10, 2024 it signed a credit agreement with Investment European Bank (IEB) for an amount of up to USD 300 million equivalent in COP. The loan is partially backed

by a guarantee from SACE (Italian Export Credit Agency) and may be disbursed over a period of 1 year from the date of execution of the agreement. The resources will be used to finance the construction of the Guayepo I and II Solar Park, as well as to strengthen and develop the distribution business through modernization, resilience and grid strengthening projects, in addition to the interconnection and expansion of the grid, also promoting the integration of new customers, renewable energies and electric mobility solutions. The agreement includes the standard events of default for this type of financing, which could result in the acceleration of the loan. In addition, the loan agreement does not include any recourse mechanisms against third parties.

National Shortage Statute

As of September 30, 2024, the Colombian electricity system was declared at risk, in accordance with the parameters established in Resolution CREG 026 of 2014, thus activating the statute of risk of shortage of supply for the first time since its creation in 2014, as result of the fact that the country is going through the historical minimum in terms of hydrological contributions.

The purpose of the Statute is to guarantee the security of the electric system to face a future summer between January and April 2025, thus preserving the aggregate reservoir level, limiting the generation capacity of hydraulic plants under normal conditions and prioritizing thermoelectric dispatch. This situation will have an impact on the operation of all companies in the Colombian electricity sector, due to the intervention in actual generation and prices. In the case of Enel Colombia S.A. E.S.P., this event impacted the results of the last quarter of the year. It is worth mentioning that the mechanism foresees the economic recovery of the impact in the following months after the end of the application of the statute of risk of shortage of supply. Subsequent to CREG Resolution 101-063 of November 2024, November 20, 2024 was the last day on which the reliability assurance mechanism provided for by the nationwide de-supply status was applied.

Nullity of the creation of Operadora Distrital de Transporte S.A.S.

On October 23, 2024, the Administrative Court of Cundinamarca issued a second instance judgment within the accumulated process, confirming the first instance judgment that declared the nullity of Article 91 of Agreement 761 of 2020, which authorized the creation of Operadora Distrital de Transporte S.A.S. "La Rolita".

By virtue of the declaration of nullity of the act of creation of "La Rolita", Transmilenio S.A. and the Capital District must correct the defect of the act of creation before the Council of Bogotá, through the presentation of a draft District Agreement accompanied by the corresponding demonstrative studies and other requirements in accordance with the applicable regulations in force.

45. Approval of Financial Statements

The Company's general purpose financial statements as of December 31, 2024 were recommended by the Audit Committee according to Minute No. 85 of February 25, 2025 and approved for presentation to the General Shareholders' Meeting by the Board of Directors according to Minute No. 551 of February 27, 2025, in accordance with the provisions of the Code of Commerce.

46. Subsequent Events

Incorporation of the company Wind Autogeneración S.A.S.

On January 15, 2025, Wind Autogeneración S.A.S. was incorporated, whose purpose is the use of non-conventional renewable energy sources (FNCER) for self-generation and/or marginal production of energy for its own consumption, either at the production site and/or sites other than those of production or to implement the consumption of its related parties at sites other than those of production, in accordance with the provisions of Decree 1403 of November 22, 2024, as well as the rules that complement, replace or modify it.

enel