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**CONDENSED CONSOLIDATED
INTERIM FINANCIAL STATEMENTS**

Enel Colombia S.A. E.S.P. and Subsidiaries

As of September 30 and for the three and nine-month periods ended
September 30, 2023.

(With comparative figures as of December 31, 2022 and for the three and
nine-month periods ended September 30, 2022).

(Unaudited information with Statutory Auditor's Report).

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Enel Colombia S.A. E.S.P. and Subsidiaries
Condensed Consolidated Interim Statement of Financial Position
(Comparative figures as of December 31, 2022)

(In thousands of Colombian pesos)

	Note	As of September 30, 2023	As of December 31, 2022
ASSETS			
<i>Current Assets:</i>			
Other financial assets	4	\$ 1,203,984,038	\$ 1,215,342,798
Other non-financial assets	5	35,833,711	114,966,645
Trade accounts and other accounts receivable, net	6	117,427,480	167,333,581
Trade receivables due from related entities	7	2,608,379,804	1,877,569,647
Inventories, net	8	14,162,148	16,090,113
Assets held for sale	9	605,588,187	469,017,806
Income tax assets	10	156,891,513	849,007,899
	11	79,461,248	16,511,626
Total current assets		\$ 4,821,728,129	\$ 4,725,840,115
<i>Non-Current Assets:</i>			
Other financial assets	5	401,016,604	500,665,883
Other non-financial assets	6	268,942,772	252,413,327
Trade receivables and other accounts receivable, net	7	51,729,921	61,470,109
Investments in subsidiaries, joint ventures and associates	12	50,227,914	14,584,815
Intangible assets other than goodwill, net	13	1,528,243,207	2,053,980,064
Property, plant and equipment, net	14	22,582,843,177	21,902,550,769
Goodwill	15	114,377,878	135,721,027
Deferred tax assets	16	21,566,708	16,045,520
Total non-current assets		\$ 25,018,948,181	\$ 24,937,431,514
Total assets		\$ 29,840,676,310	\$ 29,663,271,629
LIABILITIES AND EQUITY			
<i>Current liabilities:</i>			
Financial liabilities	17	2,648,822,221	1,533,889,089
Trade accounts and other accounts payables	18	2,353,167,206	1,956,448,087
Accounts payables to related entities	8	1,586,864,933	377,013,942
Other provisions	19	187,929,657	240,450,528
Tax liabilities	20	421,470,226	778,684,744
Other non-financial liabilities	21	341,863,795	303,228,538
Employee benefits provisions	22	123,561,589	126,210,924
Liabilities directly associated with assets held for sale	10	2,047,599	114,332,710
Total current liabilities		\$ 7,665,727,226	\$ 5,430,258,562
<i>Non-current liabilities:</i>			
Financial liabilities	17	5,766,597,579	5,930,600,508
Trade accounts and other accounts payable	18	247,734,248	330,205,607
Accounts payables to related entities	8	299,238,794	372,569,066
Other provisions	19	236,083,381	327,957,287
Employee benefits provisions	22	442,291,275	376,872,392
Deferred tax liabilities	16	541,653,585	581,439,937
Total non-current liabilities		7,533,598,862	7,919,644,797
Total liabilities		\$ 15,199,326,088	\$ 13,349,903,359

Enel Colombia S.A. E.S.P. and Subsidiaries
Condensed Consolidated Interim Statement of Financial Position
(Comparative figures as of December 31, 2022)

(In thousands of Colombian pesos)

	Note	As of September 30, 2023	As of December 31, 2022
Equity			
Issued capital	23	\$ 655,222,313	\$ 655,222,313
Share premiums		113,255,816	113,255,816
Merger premiums		5,448,823,679	5,448,823,679
Other reserves		1,851,635,302	1,882,254,998
Capital costs		(6,508,367)	(6,508,367)
Other comprehensive income (OCI)		147,016,823	1,080,945,992
<i>Profit for the period</i>		2,274,068,395	2,859,963,898
<i>Retained profits</i>		545,026,954	392,697,042
<i>Retained losses</i>		(258,367,060)	(258,367,060)
<i>Profit from effect of conversion to IFRS</i>		3,267,493,838	3,267,493,838
<i>Equity effect of business combination retained</i>		(263,850,751)	(263,850,751)
Retained earnings		5,564,371,376	5,997,936,967
Equity attributable to the owners of the parent company		\$ 13,773,816,942	\$ 15,171,931,398
Non-controlling interests		867,533,280	1,141,436,872
Total equity		\$ 14,641,350,222	\$ 16,313,368,270
Total liabilities and equity		\$ 29,840,676,310	\$ 29,663,271,629

The accompanying notes are an integral part of the condensed consolidated interim financial statements.

We, the undersigned Legal Representative and Accountant, certify that we have previously verified the statements contained in these condensed consolidated interim financial statements and that they have been faithfully taken from the accounting books of the companies that make up the Group.



Luciano Tommasi
Legal Representative



Alba Lucia Salcedo Rueda
Certified Public Accountant
Professional card 40562-T



Andrea Rodríguez Mur
Statutory Auditor
Professional License 145083-T
Member of KPMG S.A.S.
(See my report of November 10, 2023)

Reviewed by FANNY AZUCENA MARTINEZ SABA

Reviewed by LUZ DARY SARMIENTO QUINTERO

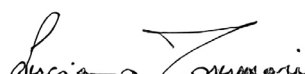
Enel Colombia S.A. E.S.P. and Subsidiaries
Condensed Consolidated Interim Income Statement, by Nature
For the three and nine-month periods ended September 30, 2023
(With comparative figures for the three and nine-month periods ended September 30, 2022)

(In thousands of Colombian pesos, except earnings per share)

	Note	Nine-month period from January 1 to September 30		Three-month period from July 1 to September 30	
		2023	2022	2023	2022
Revenue from ordinary activities	24	\$ 12,286,937,713	\$ 8,312,215,524	\$ 4,440,644,649	\$ 3,122,033,262
Other operating income	24	117,285,741	395,290,580	37,977,622	47,671,841
Total, income from ordinary activities and other operating income		12,404,223,454	8,707,506,104	4,478,622,271	3,169,705,103
Supplies and services	25	(6,152,302,997)	(3,476,977,510)	(2,325,544,753)	(1,182,637,641)
Contribution margin		\$ 6,251,920,457	\$ 5,230,528,594	\$ 2,153,077,518	\$ 1,987,067,462
Other works carried out by the entity and capitalized		118,758,729	81,067,722	39,956,508	34,000,935
Personnel expenses		(421,619,451)	(296,772,150)	(136,489,533)	(118,408,424)
Other fixed expenses, by nature		(587,569,397)	(385,111,114)	(176,316,724)	(143,770,989)
Gross operating result		5,361,490,338	4,629,713,052	1,880,227,769	1,758,888,984
Depreciation and amortization		(760,629,471)	(590,218,835)	(244,090,246)	(239,780,266)
Impairment losses		99,921,325	(90,316,829)	125,530,147	(17,082,346)
Operating result		4,700,782,192	3,949,177,388	1,761,667,670	1,502,026,372
Financial income		233,321,878	204,740,778	59,194,405	147,176,089
Financial expenses		(1,195,078,031)	(502,716,883)	(284,734,273)	(218,128,542)
Exchange difference, net		37,574,707	(98,134,830)	7,401,936	(42,911,144)
Financial result, net		(924,181,446)	(396,110,935)	(218,137,932)	(113,863,597)
Result of other investments					
Share of profit of equity-accounted investees		14,945,029	-	(2,918,035)	-
Results on sale and disposal of assets		(3,584,738)	(2,840,682)	(1,352,554)	(1,758,317)
Results before taxes		3,787,961,037	3,550,225,771	1,539,259,149	1,386,404,458
Income tax expense		(1,498,394,610)	(1,235,939,304)	(571,181,670)	(484,168,823)
Profit for the period		\$ 2,289,566,427	\$ 2,314,286,467	\$ 968,077,479	\$ 902,235,635
Profit attributable to:					
To shareholders		2,274,068,395	2,260,424,169	947,487,870	876,850,803
Non-controlling interest		15,498,032	53,862,298	20,589,609	25,384,832
Profit for the period		\$ 2,289,566,427	\$ 2,314,286,467	\$ 968,077,479	\$ 902,235,635
Basic earnings per share					
Basic earnings per share		15,271	15,179	6,363	5,888
Number of ordinary shares outstanding		148,913,918	148,914,162	148,913,918	148,914,162

The accompanying notes are an integral part of the condensed consolidated interim financial statements.

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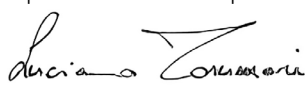
Enel Colombia S.A. E.S.P. and Subsidiaries
Condensed Consolidated Interim Statement of Other Comprehensive Income
For the three and nine-month periods ended September 30, 2023
(With comparative figures for the three and nine-month periods ended September 30, 2022)


(In thousands of Colombian pesos)

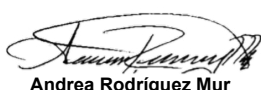
	Nine-month period from January 1 to September 30,		Three-month period from July 1 to September 30,	
	2023	2022	2023	2022
Profit for the period	\$ 2,289,566,427	\$ 2,314,286,467	\$ 968,077,479	\$ 902,235,635
Components of other comprehensive income that will not be reclassified to profit or loss for the period, before taxes:				
Profit (losses) on new measurements of financial instruments measured at fair value with changes in OCI	(10,162,439)	435,546	(1,049,054)	(1,646,290)
Losses (profit) from new measurements of defined benefit plans	(62,180,308)	69,900,780	2,510,232	11,977,809
Foreign operations- foreign currency translation differences	(661,317,288)	548,833,134	(90,956,810)	362,826,787
Merger effect (Enel Colombia)- (losses) on new measurements of financial instruments measured at fair value with changes in OCI	-	(28,741)	-	-
Merger effect (Enel Colombia)- (losses) due to new measurements of defined benefit plans	-	(79,996,688)	-	-
Enel Colombia merger effect - Presentation currency translation effect	-	268,764,068	-	-
Other income, before taxes	\$ (733,660,035)	\$ 807,908,099	\$ (89,495,632)	\$ 373,158,306
Components of other comprehensive income that will be reclassified to profit or loss for the period, before taxes:				
Profit on cash flow hedges	(299,143,597)	176,062,378	(52,081,855)	87,524,679
Merger effect- Profits on cash flow hedges	-	171,902,542	-	-
Other income that will be reclassified to the result of profit or loss, before taxes	(299,143,597)	347,964,920	(52,081,855)	87,524,679
Income taxes related to components of other comprehensive income that will not be reclassified to profit or loss for the period				
Profit (losses) from new measurements of defined benefit plans	79,903	-	-	-
Merger effect (Enel Colombia)- Profits from new measurements of defined benefit plans	-	15,281,807	-	-
Income tax related to recorded dividends	-	(151,255,493)	-	-
Total income taxes related to components of other comprehensive income that will not be reclassified to profit or loss for the period	79,903	(135,973,686)	-	-
Income taxes related to components of other comprehensive income that will be reclassified to profit or loss for the period				
Income tax related to cash flow hedges	98,794,560	(60,041,135)	17,397,621	(30,784,586)
Merger effect (Enel Colombia) - Income tax related to cash flow hedges	-	(51,540,745)	-	-
Total income taxes related to components of other comprehensive income that will be reclassified to profit or loss for the period	98,794,560	(111,581,880)	17,397,621	(30,784,586)
Total other comprehensive income	(933,929,169)	908,317,453	(124,179,866)	429,898,399
Total comprehensive income	\$ 1,355,637,258	\$ 3,222,603,920	\$ 843,897,613	\$ 1,332,134,034
Attributable profit to:				
To shareholders	1,340,139,226	3,168,741,622	823,308,004	1,306,749,202
Non-controlling interest	15,498,032	53,862,298	20,589,609	25,384,832
Total Comprehensive Income	\$ 1,355,637,258	\$ 3,222,603,920	\$ 843,897,613	\$ 1,332,134,034

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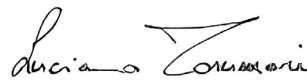
Enel Colombia S.A. E.S.P. and Subsidiaries
Condensed Consolidated Interim Statement of Changes in Equity
For the nine-month period ended September 30, 2023
(Comparative figures for the nine-month period from January 1 to September 30, 2022)

(In Thousand of Colombian pesos)


	Other reserves								Other comprehensive income								
	Issued capital	Costs of capital	Share premium	Merger premiums	Legal Reserve	Reserve as per Bylaws	Occasional	Other	Total reserves	Earnings and losses from new measurements of financial instruments measured at fair value and cash flow hedges	Defined benefit plan's earnings and losses	Effect on conversion	Total other comprehensive income	Accumulated profits	Total equity	Non-controlling interests	Total equity
Initial equity at 01-01-2022	\$ 655,222,313	\$ -	\$ 113,255,816	\$ -	\$ 327,611,157	\$ 178,127	\$ 215,186,398	\$ -	\$ 542,975,682	\$ 2,417,587	\$ (20,437,281)	\$ -	\$ (18,019,694)	\$ 3,808,433,206	\$ 5,101,867,323	\$ 31,247	\$ 5,101,898,570
Comprehensive income	-	-	-	-	-	-	-	-	-	-	-	-	-	2,260,424,169	2,260,424,169	53,862,298	2,314,286,467
Profit for the period	-	-	-	-	-	-	-	-	-	-	-	-	-	2,260,424,169	2,260,424,169	53,862,298	2,314,286,467
Increases (decreases) merger	-	-	-	-	-	-	-	-	-	120,333,056	(64,714,881)	268,764,068	324,382,243	-	324,382,243	-	324,382,243
Other comprehensive income	-	-	-	-	-	-	-	-	-	116,456,789	69,900,780	397,577,841	583,935,210	-	583,935,210	-	583,935,210
Total comprehensive income	-	-	-	-	-	-	-	-	-	236,789,845	5,185,899	666,341,709	908,317,453	2,260,424,169	3,168,741,622	53,862,298	3,222,603,920
Dividends decreed	-	-	-	-	-	-	-	-	-	-	-	-	-	(3,476,239,985)	(3,476,239,985)	-	(3,476,239,985)
Increases (decreases) merger	-	(6,508,367)	-	5,448,823,679	26,454,481	-	189,950,866	1,146,052,277	1,362,457,624	-	-	-	-	2,782,601,540	9,587,374,476	961,436,906	10,548,811,382
Increases (decreases) due to other changes, equity	-	-	-	-	-	-	(23,178,308)	738,841	(22,439,467)	-	-	-	-	23,178,308	738,841	-	738,841
Total increase (decrease) in equity	-	(6,508,367)	-	5,448,823,679	26,454,481	-	166,772,558	1,146,052,277	1,339,279,316	236,789,845	5,185,899	666,341,709	908,317,453	1,589,964,032	9,279,876,113	1,063,067,703	10,342,943,816
Final equity at 30-06-2022	\$ 655,222,313	(6,508,367)	\$ 113,255,816	\$ 5,448,823,679	\$ 354,065,638	\$ 178,127	\$ 381,958,956	\$ 1,146,052,277	\$ 1,882,254,998	\$ 239,207,432	\$ (15,251,382)	\$ 666,341,709	\$ 890,297,759	\$ 5,398,397,238	\$ 14,381,743,436	\$ 1,063,098,950	\$ 15,444,842,386
Initial equity at 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	\$ 1,141,436,872	\$ 16,313,368,270
Comprehensive income	-	-	-	-	-	-	-	-	-	-	-	-	-	2,274,068,395	2,274,068,395	15,498,032	2,289,566,427
Profit for the period	-	-	-	-	-	-	-	-	-	-	-	-	-	2,274,068,395	2,274,068,395	15,498,032	2,289,566,427
Other comprehensive income	-	-	-	-	-	-	-	-	-	(210,511,476)	(62,100,405)	(661,317,288)	(933,929,169)	-	(933,929,169)	-	(933,929,169)
Total comprehensive income	-	-	-	-	-	-	-	-	-	(210,511,476)	(62,100,405)	(661,317,288)	(933,929,169)	2,274,068,395	1,340,139,226	15,498,032	1,355,637,258
Dividends declared	-	-	-	-	-	-	(30,619,696)	-	(30,619,696)	-	-	-	-	(2,968,387,567)	(2,999,007,263)	(103,332,902)	(3,102,340,165)
Increases (decreases) due to other changes	-	-	-	-	-	-	-	-	-	-	-	-	-	260,753,581	260,753,581	(186,068,722)	74,684,859
Total increase (decrease) in equity	-	-	-	-	-	-	(30,619,696)	-	(30,619,696)	(210,511,476)	(62,100,405)	(661,317,288)	(933,929,169)	(433,565,591)	(1,398,114,456)	(273,903,592)	(1,672,018,048)
Final equity at 30-06-2023	\$ 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	\$ 68,463,747	\$ (179,452,889)	\$ 258,005,965	\$ 147,016,823	\$ 5,564,371,376	\$ 13,773,816,942	\$ 867,533,280	\$ 14,641,350,222

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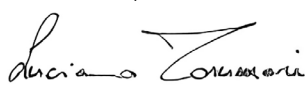
Enel Colombia S.A. E.S.P. and Subsidiaries
Condensed Consolidated Interim Statement of Cash Flows, Direct Method
For the nine-month period ended September 30, 2023
(Comparative figures for the nine-month period ended September 30, 2022)

(In thousands of Colombian pesos)

	Nine-month period from January 1 to September 30, 2023	Nine-month period from January 1 to September 30, 2022
Cash flows from operating activities		
Types of receipts from operating activities		
Collections from the sale of goods and provision of services	\$ 11,369,982,687	\$ 8,369,860,492
Collections from royalties, quotas, commissions and other income from ordinary activities	138,592,844	119,745,374
Collections from premiums and benefits, annuities and other benefits of subscribed policies	75,477,845	22,361,233
Other payments for operating activities	1,969,046,393	1,529,605,288
Types of cash payments from operating activities:		
Payments to suppliers for the supply of goods and services	(6,398,044,082)	(3,644,750,366)
Payments and/or on behalf of employees	(307,647,357)	(221,974,474)
Payments for premiums and benefits, annuities and other obligations derived from the subscribed policies	(55,137,731)	(41,456,532)
Other payments for operating activities	(1,728,419,229)	(1,214,786,158)
Net cash flows from the operation	5,063,851,370	4,918,604,857
Interest received	-	2,711,202
Income taxes paid	(1,750,921,786)	(1,052,072,661)
Reclassification of cash held for sale	(54,342,103)	(28,694,558)
Other cash outflows	(178,567,140)	(95,731,349)
Net cash flows from the operation	3,080,020,341	3,744,817,491
Cash flows used in investing activities:		
Other collections from the sale of equity or debt instruments of other entities	115,404,233	-
Other collections from the sale of equity or debt instruments of other entities	-	45,566,713
Loans to related entities	(2,606,240)	-
Other payments to acquire equity or debt instruments of other entities	25,000,000	-
Purchase of property, plant and equipment and intangibles	(2,336,545,867)	(1,180,927,047)
Purchases of other long-term assets	(15,862,363)	-
Payments derived from futures, forwards, options and swaps contracts	(197,159,632)	-
Proceeds derived from futures, forwards, options and swaps	45,919,965	911,939
Proceeds from related entities	-	203,150,037
Interest received from investing activities	88,170,087	42,538,440
Other cash inflows	(67,532,222)	139,535,167
Net cash flows used in investing activities	(2,345,212,039)	(749,224,751)
Cash flows used in financing activities:		
Amounts from the issuance of shares	-	757,500,000
Amounts from loans	2,587,392,819	1,722,594,344
Loans to related entities	139,530	628,475
Loan payment	(1,184,603,315)	(1,242,665,584)
Dividends paid to shareholders	(1,460,264,075)	(2,462,856,238)
Interest paid financing	(690,907,437)	(385,626,941)
Interest paid for leases (IFRS 16)	(23,755,202)	(10,715,310)
Payments of liabilities for leases (IFRS 16)	(33,459,806)	(16,724,251)
Payments of loans to related entities	(38,891,761)	(44,110,784)
Other financing cash inflows	98,182,185	39,024,151
Net cash flows used in financing activities	(746,167,062)	(1,642,952,138)
Net increase (decrease) in cash and cash equivalents	(11,358,760)	1,352,640,602
Cash and cash equivalents at the beginning of the period	1,215,342,798	213,701,458
Cash and cash equivalents at beginning of the period as a result of the Merger	-	698,737,305
Cash and cash equivalents at the end of the period	\$ 1,203,984,038	\$ 2,265,079,365

The accompanying notes are an integral part of the condensed consolidated interim financial statements.

We, the undersigned Legal Representative and Accountant, certify that we have previously verified the statements contained in these condensed consolidated interim financial statements and that they have been faithfully taken from the accounting books of the companies that make up the Group.



Luciano Tommasi
Legal Representative



Alba Lucia Salcedo Rueda
Certified Public Accountant
Professional card 40562-T



Andrea Rodriguez Mur
Statutory Auditor
Professional License 145083-T
Member of KPMG S.A.S.
(See my report of November 10, 2023)

Reviewed by FANNY AZUCENA MARTINEZ SABA

Reviewed by LUZ DARY SARMIENTO QUINTERO

STATUTORY AUDITOR'S REPORT ON THE REVIEW
OF INTERIM FINANCIAL INFORMATION

To the Shareholders of
Enel Colombia S.A. E.S.P.:

Introduction

I have reviewed the accompanying condensed consolidated interim financial information as of September 30, 2023, of Enel Colombia S.A. E.S.P. and its subsidiaries (the Group), which includes:

- The condensed consolidated interim statement of financial position as of September 30, 2023;
- The condensed consolidated interim statement of income and other comprehensive income for the three and nine-month periods ended September 30, 2023;
- The condensed consolidated interim statement of changes in equity for the nine-month period ended September 30, 2023;
- The condensed consolidated interim statement of cash flows for the nine-month period ended September 30, 2023; and
- Notes to the interim financial information.

Management is responsible for the preparation and presentation of this condensed consolidated interim financial information in accordance with International Accounting Standard 34 (IAS 34) – Interim Financial Reporting, as included in the Accounting and Financial Information Standards accepted in Colombia. My responsibility is to express a conclusion on this condensed consolidated interim financial information based on my review.

Scope of the Review

I have conducted my review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," included in the Standards on Assurance Engagements accepted in Colombia. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. The scope of a review is substantially less than that of an audit conducted in accordance with International Standards on Auditing accepted in Colombia, and therefore, it does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that would lead me to believe that the accompanying condensed consolidated interim financial information as of September 30, 2023, has not been prepared, in all material respects, in accordance with International Accounting Standard 34 (IAS 34) - Interim Financial Reporting contained in the Generally Accepted Accounting Principles in Colombia.



Andrea Rodríguez Mur

Statutory Auditor Enel Colombia S.A. E.S.P.

Professional License 145083 - T

Member of KPMG S.A.S.

November 10, 2023



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Enel Colombia S.A. E.S.P. and Subsidiaries

Notes to the Condensed Consolidated Interim Financial Statements

(In thousands of Colombian pesos)

1. General Information

1.1. Economic entity

Enel Colombia S.A. E.S.P. (hereinafter "The Group") is a commercial corporation incorporated under Colombian law as a public utility company, regulated by Act 142 and 143 of 1994; it is of Colombian origin, has its domicile and main offices at Calle 93 No. 13-45 Piso 1°, Bogota D.C. and its term of duration is indefinite.

It was incorporated by public deed No. 003480 of the 18th Notary Office of Bogota D.C. on October 15, 1980 and registered before the Chamber of Commerce on August 17, 2007 under number 01151755 of book IX, commercial registration No. 01730333.

Through Public Deed No. 562 executed on March 1, 2022, of the 11th Notary Public of the Bogota Circle, registered in the Public Registry managed by the Bogota Chamber of Commerce under number 02798609 of March 1, 2022, of book IX, Enel Colombia S.A. E.S.P. absorbed Codensa S.A. E.S.P., Enel Green Power Colombia S.A.S. E.S.P. and ESSA2 S.p.A. through a merger, acquiring all the assets and rights of the absorbed companies and assuming all their liabilities and obligations. It also changed its corporate name from Emgesa S.A. E.S.P. to Enel Colombia S.A. E.S.P.

The shareholder composition of Enel Colombia S.A. E.S.P. as of September 30, 2023, is as follows:

Shareholders	No. of Shares	% Participation
Enel Americas S.A.	85,394,808	57,345%
Grupo Energía de Bogotá S.A. E.S.P.	63,311,437	42,515%
Other Minority Shareholders	207,673	0,140%
Total	148,913,918	100%

Enel Colombia S.A. E.S.P. is a subsidiary of Enel Américas S.A., a majority-controlled entity by Enel S.p.A. (hereinafter, Enel).

The corporate group status registered with the Bogota Chamber of Commerce was updated through a private document on June 9, 2023, registered on August 3, 2023, under No. 03003792 of book IX. In this document, the foreign company Enel S.p.A. (Parent) notified the exercise of control and the establishment of a corporate group directly over Enel Américas S.A. (Subsidiary), which, in turn, exercises direct control over Enel Colombia S.A. E.S.P. and Energía y Servicios South America S.p.A. (Subsidiaries). Also, Enel Colombia S.A. E.S.P. (Subsidiary) exercises direct control over Inversora Codensa S.A.S. (now Enel X Colombia S.A.S. E.S.P.), Fundación Enel Colombia, Guayepo Solar S.A.S., Latamsolar Fotovoltaica Fundación S.A.S., Atlántico Photovoltaic S.A.S. E.S.P., Sociedad Portuaria Central Cartagena S.A., Enel Green Power Fotovoltaica La Loma S.A.S. - In liquidation Latamsolar Energías Renovables S.A.S., and Latamsolar Fotovoltaica Sahagún S.A.S. (Subsidiaries).

The control and corporate group status regarding Colombia ZE S.A.S. changed because on April 21, 2023, Enel Colombia S.A. E.S.P. sold the 80% ownership interest it held in this company. Consequently, the indirect control and corporate group status exercised by Enel Colombia S.A. E.S.P. through Colombia ZE S.A.S. over Bogota ZE S.A.S. ended, and as a result, the indirect control and corporate group status exercised by Enel Colombia S.A. E.S.P. through Bogota ZE S.A.S. over Fontibón ZE S.A.S. and Usme ZE S.A.S. ended.

The condensed consolidated interim financial statements include Enel Colombia S.A. E.S.P. and its subsidiaries. Below is a detailed description of each company, the economic interest of the Group in them, and their corporate purpose as of September 30, 2023:

Enel Colombia S.A. E.S.P. and Subsidiaries
Notes to the Condensed Consolidated Interim Financial Statements
(In thousands of Colombian pesos)

Type of direct interest

Company	% economic participation
Enel Costa Rica CAM S.A.	100.00%
Enel Guatemala S.A.	99.99%
Enel Panamá CAM S.R.L.	99.97%
Generadora de Occidente Ltda.	99.00%
Generadora Montecristo S.A.	99.99%
Enel Renovable S.R.L.	0.99%
Llano Sanchez Solar Power One S.R.L.	0.20%
Tecnoguat S.A.	75.00%
Transmisora de Energía Renovable S.A.	99.99%
Renovables de Guatemala S.A.	99.99%
Sociedad Portuaria Central Cartagena S.A.	99.99%
Enel X Colombia S.A.S. E.S.P.	100.00%

Type of indirect interest

Company	% economic participation
Generadora Solar Occidente, S.A.	100.00%
Enel Fortuna S.A.	50.05%
Energía Global Operaciones S.R.L	100.00%
Generadora Solar Austral, S.A.	100.00%
Generadora Solar El Puerto, S.A.	100.00%
Jaguito Solar 10MW, S.A.	100.00%
PH Don Pedro S.A.	99.46%
PH Rio Volcán S.A.	99.15%
Progreso Solar 20MW, S.A.	100.00%
P.H. Chucás S.A.	99.50 %

Below are the economic entities in which Enel Colombia S.A. E.S.P. has direct and indirect interest, with a focus on the most relevant ones:

» **Colombia**

• **Economic entity: Sociedad Portuaria Central Cartagena S.A.**

Sociedad Portuaria Central Cartagena S.A., SPCC S.A., is a joint-stock company established on September 18, 2009, through Public Deed No. 2643 of the 11th Notary Public of Bogota, and registered with the Bogota Chamber of Commerce on November 18, 2009. Its legal duration extends until September 18, 2059.

Corporate Purpose: Its main purpose is to invest in, construct, and maintain public and private docks and ports, administer ports, provide cargo handling and storage services at ports, and offer other services directly related to port activities. It is also involved in the development and operation of multipurpose docks and ports, in accordance with the law.

Furthermore, it provides port services, either as a port operator or by enabling the provision of services by other port operators. In pursuit of its primary corporate purpose, it may associate with other port companies or holders of special authorizations referred to in Article 4 of Act 1 of 1991, either temporarily or permanently, with the purpose of facilitating the use of common marine areas adjacent to the port through the execution of works such as dredging, filling, oceanic engineering works, among others. It also provides necessary common benefit services and carries out complementary activities.

On July 30, 2010, the company entered into a concession agreement identified as No. 006 of 2010 with the National Concessions Institute (INCO), now the National Infrastructure Agency (ANI), modified by Addendum No. 001 signed on December 22, 2014.

Enel Colombia S.A. E.S.P. and Subsidiaries

Notes to the Condensed Consolidated Interim Financial Statements

(In thousands of Colombian pesos)

• **Economic entity: Enel X Colombia S.A.S. E.S.P.**

Enel X Colombia S.A.S. E.S.P. is a simplified joint-stock company established on July 1, 2009, and registered with the Bogota Chamber of Commerce on August 15, 2009, under No. 01319972 of Book IX. The company has an indefinite duration.

On July 1, 2009, by private document registered with the Bogota Chamber of Commerce on August 15, 2009, under No. 01319972 of Book IX, Inversora Codensa Ltda., which was dissolved and not yet liquidated, was reconstituted to continue its corporate purpose in the company Inversora Codensa S.A.S.

Relevant Information about Enel X Colombia S.A.S. E.S.P. (formerly Inversora Codensa S.A.S.): By means of Minutes No. 21 dated April 4, 2022, the Single Shareholder Meeting of Inversora Codensa S.A.S. approved the bylaws amendment changing the company's name to Enel X Colombia S.A.S. E.S.P.

Corporate Purpose: Its main purpose is to invest in public utility services, especially the acquisition of shares in any public utility company whose primary purpose is the provision of electricity services as defined by Act 142 of 1994. One of its commercial strategies is to participate in the share disposal process approved by the National Government for electricity companies.

Enel X Colombia S.A.S. E.S.P. primarily focuses on the generation, distribution, commercialization, and storage of electrical energy in accordance with the terms of Act 143 of 1994 and its related regulations, amendments, modifications, or repeals. It also engages in all activities directly, indirectly, complementarily, or subsidiary to these purposes, as well as executing all activities related to providing public services in general.

The company may engage in any of the activities outlined in its corporate purpose either directly or as a partner or shareholder in other commercial entities with any corporate purpose.

Additionally, in the pursuit of its corporate purpose, Enel X Colombia S.A.S. E.S.P. offers financing services for goods and services to customers, including the "Crédito Fácil Codensa" (Easy Credit Codensa) line. Some of these services were transferred to Banco Colpatría Red Multibanca Colpatría S.A. starting from November 27, 2009. The company also continues to jointly exploit the "Crédito Fácil Codensa" product with Scotiabank Colpatría under the "Open Book" model. Additionally, it engages in activities related to e-commerce for conducting business with customers through various digital platforms and strengthening the Group's position in terms of marketing and mass placement of insurance policies as an insurance correspondent.

» **Costa Rica**

• **Economic entity: Enel Costa Rica CAM S.A.**

Enel Costa Rica CAM S.A. is a joint-stock company established in accordance with Costa Rican laws as an electric sector services company for commercial purposes. It is of Costa Rican origin and has its main offices in San José, Escazú, Guachipelín Centro 27, third floor. The legal term of the legal entity is 99 years, commencing on September 11, 1991, and ending on September 11, 2090. This duration can be extended by agreement of the Shareholders' Assembly.

It was incorporated through public deed No. Cinco-Siete before Notaries Juan Carlos Esquivel Favareto and Javier Enrique Castillo Castro on September 11, 1991. It was registered with the Mercantile Public Registry on October 11, 1991, under Volume 682, Folio 102, Entry 127, with the legal identification number 3-101-120506.

The company's capital amounts to US \$27,500,000, represented by 27,500,000 common and nominative shares of US \$1.00 each. As of September 30, 2023, the entire shareholding of Enel Costa Rica CAM S.A. belongs to Enel Colombia S.A. E.S.P.

It has the following subsidiary companies in the country:

- P.H. Chucás S.A.
- P.H. Rio Volcán S. A.
- P.H. Don Pedro S.A.
- Energía Global Operaciones S.R.L.

Enel Colombia S.A. E.S.P. and Subsidiaries
Notes to the Condensed Consolidated Interim Financial Statements
(In thousands of Colombian pesos)

Corporate Purpose: The primary corporate purpose of Enel Costa Rica CAM S.A. is the design, marketing, and construction of systems for conserving electrical energy in all types of public or private buildings, production of energy for commercial, industrial, and agricultural purposes, and all types of commerce related to the foregoing.

On June 15, 2023, Enel Colombia S.A. E.S.P. made an additional capital contribution to Enel Costa Rica CAM S.A. by transferring 24,690 common and nominative shares held by Enel Colombia S.A. E.S.P. in P.H. Chucas S.A.

• **Economic entity: P.H. Chucás S.A.**

P.H. Chucás S.A. is a joint-stock company established in accordance with Costa Rican laws as an electric sector services company for commercial purposes. It is of Costa Rican origin and has its main offices in San José, Escazú, Guachipelín Centro 27, third floor. The company was incorporated on April 10, 2008, and its term expires on April 10, 2108, with the possibility of extension by agreement of the Shareholders' Assembly.

It was incorporated through public deed No. Tres before Notary Edgar Odio Rohrmoser on April 10, 2008. It was registered with the Mercantile Public Registry on April 16, 2008, under Volume 575, Folio 50651, Entry 1, with the legal identification number 3-101-528730.

The company's capital amounts to 100,000 colones, represented by 100,000 shares, including 65,000 common and nominative shares of 1.00 colón each and 35,000 preferred and nominative shares of 1.00 colón each. As of March 31, 2023, the shareholding composition of P.H. Chucás S.A. belongs to Enel Colombia S.A. E.S.P., Enel Costa Rica CAM S.A., and Inversiones Eólicas La Esperanza.

Corporate Purpose: Its corporate purpose includes the generation and commercialization of electrical energy, operation of electricity generation plants, and the planning, construction, maintenance, and commercial exploitation of electricity generation centers.

Through P.H. Chucás S.A., the Chucás Hydropower Project, with a capacity of 50 MW and located in the cantons of Atenas and Mora, is operated. The Chucás Hydropower Project commenced operations on December 9, 2016, and was constructed under a Build-Operate-Transfer (BOT) scheme, as per the contractual conditions agreed with the Costa Rican Institute of Electricity (ICE) and in compliance with Act No. 7200, which authorizes Autonomous or Parallel Electricity Generation.

» **Panama**

• **Economic entity: Enel Panamá CAM S.R.L.**

Enel Panamá CAM S.R.L. was established in 1998 and modified to a limited liability company according to Public Deed No. 11,856, registered on October 17, 2019.

Between April 14, 2006, and February 2007, all the shares of Enel Panamá CAM S.R.L. were acquired by Enel Investment Holding B.V. Currently, due to corporate changes, 99.97% of the shares of Enel Panamá CAM S.R.L. are owned by Enel Colombia S.A. E.S.P.

The main activity of Enel Panamá CAM S.R.L. is to operate and develop hydroelectric, photovoltaic, and renewable energy generation plants. The total installed capacity is 361.7 MW DC, with an additional 65 MW DC under construction.

Enel Panamá CAM S.R.L. (formerly Enel Green Power Panamá S.R.L.) consists of eight (8) companies established in accordance with the laws of the Republic of Panama. It operates one (1) hydropower generation plant and nine (9) photovoltaic generation plants, with one (1) of these photovoltaic generation plants under construction as of September 30, 2023.

Shareholders	No. of Shares	% Participation
Enel Colombia S.A. E.S.P.	49,944,830	99,9667%
Enel Américas S.A.	32,197	0,0333 %
Total	49,977,027	100%

Enel Colombia S.A. E.S.P. and Subsidiaries

Notes to the Condensed Consolidated Interim Financial Statements

(In thousands of Colombian pesos)

The subsidiaries are listed below:

- Enel Fortuna S.A.
- Enel Renewable S.R.L.
- Jaguito Solar 10MW S.A.
- Progreso Solar 20MW S.A.
- Generadora Solar Austral S.A.
- Generadora Solar El Puerto S.A.
- Generadora Solar Occidente S.A.
- Llano Sanchez Solar Power One S.R.L.

• **Economic entity: Enel Fortuna S.A.**

Enel Fortuna S.A. is a joint-stock company established under the laws of the Republic of Panama. It began operations under private management on January 8, 1999, as a result of the privatization process in which the Government of Panama sold 49% of common shares to Américas Generation Corporation (AGC), currently known as Enel Panamá CAM, S.R.L., and 1.1% to former employees of the old IRHE.

In April 2009, Enel Panamá CAM, S.R.L. acquired 1.06% of the shares held by former employees of the old IRHE, becoming the holder of 50.06% of the company's shares. The Government of Panama always retains 49.9%, with former employees of the old IRHE holding the remaining 0.04%.

Between April 14, 2006, and February 2007, all the shares of Enel Panamá CAM, S.R.L. were acquired in their entirety by Enel Investment Holding B.V. Currently, due to corporate changes, 99.97% of the shares of Enel Panamá CAM, S.R.L. are owned by Enel Colombia S.A. E.S.P., a company of the Enel Group whose ultimate controller is Enel S.p.A., domiciled in Rome, Italy.

The company's main activity is to operate a 300-megawatt hydropower generation plant located on the Chiriquí River, Chiriquí Province, Republic of Panama.

The Company operates and sells electricity and electric generation capacity to distribution companies under the terms of power purchase agreements, as well as sales through the occasional market within Panama and in other Central American countries.

Through Act No. 6 of February 3, 1997, the regulatory and institutional framework for the provision of the public electricity service is established, within which the construction, installation, operation, and maintenance of hydropower and thermal generation plants subject to the concession and license regime are contemplated.

Effective December 18, 1998, Enel Fortuna S.A. and the regulatory authority for public services (now the National Authority for Public Services – ASEP) entered into a concession contract. The most important terms of the contract are detailed below:

- ASEP grants Enel Fortuna S.A. a concession for the generation of hydropower through the exploitation of the hydropower development located on the Chiriquí River.
- Enel Fortuna S.A. is authorized to provide the public service of electricity generation, which includes the operation and maintenance of an electric generation plant, along with its respective connection lines to the transmission networks and transformation equipment, in order to produce and sell in the national electric system and conduct international energy sales.
- The term of the concession granted has a duration of fifty (50) years. It can be extended for a period of up to fifty (50) years, subject to a request to ASEP and its approval.
- Enel Fortuna S.A. has the right to own, operate, and maintain the assets of the complex and make improvements to them. Prior approval will be required in cases where the capacity of the plant increases by 15% or more in the same location.

Enel Colombia S.A. E.S.P. and Subsidiaries
Notes to the Condensed Consolidated Interim Financial Statements
(In thousands of Colombian pesos)

- Enel Fortuna S.A. has free disposal rights over its own assets and the assets of the complex.
- Enel Fortuna S.A. has rights over real estate and rights of way or passage within the Hydropower Complex, allowing for all necessary activities for the generation and sale of hydropower. It also has the right of way or access to areas of the hydropower complex that are currently enabled and in use.
- Enel Fortuna S.A. may request the forced acquisition of real estate and the establishment of easements in its favor as stipulated by Act No. 6 and its regulations. The company’s main office is located in Panama City, Bella Vista Township, Aquilino de la Guardia Avenue, PH Marbella Office Plaza, 3rd floor. As of September 30, 2023, the Company maintains a total of 61 permanent employees.

Shareholders	No. of Shares	% Participation
Enel Panama CAM S.R.L.	50,055,171	50,0552%
Government of Panama	49,912,633	49,9126%
Other minor shareholders	32,196	0,0322%
Total	100,000,000	100%

• **Economic entity: Enel Renewable S.R.L.**

Enel Renewable S.R.L. was established and named on December 15, 2015, as Generadora Fotovoltaica Chiriquí S.A. and later converted into a limited liability company according to Public Deed No. 12,269 dated October 18, 2019, and registered on October 30, 2019.

On November 26, 2019, Deed No. 15,608 dated November 25, 2019, which protocolized the Merger by Absorption Agreement entered into on November 22, 2019, among Llano Sanchez Solar Power Tres S.R.L., Llano Sánchez Solar Power Cuatro S.R.L., Sol Real Istmo S.R.L., Generadora Solar Caldera S.R.L., Generadora Estrella Solar S.R.L., as absorbed companies, and Generadora Fotovoltaica Chiriquí S.R.L., as the absorbing and/or surviving company, was duly registered.

In the same legal act/document, the name change of Generadora Fotovoltaica Chiriquí S.R.L. to Enel Solar S.R.L. was registered, continuing its corporate existence subject to the provisions of Act 4 of 2009 and other applicable regulations of the Republic of Panama.

On August 27, 2022, Public Deed No. 18,634 dated August 18, 2022, was duly registered in the Public Registry of Panama, Mercantile Section, modifying the company’s name to Enel Renewable S.R.L. Henceforth, it continues its corporate existence subject to the provisions of Act 4 of 2009 and other applicable regulations of the Republic of Panama.

The commercial activity of Enel Renewable S.R.L. involves the operation of seven (7) photovoltaic energy generation plants (Estrella Solar, Sol de David, Chiriquí, Vista Alegre, Generadora Solar Caldera, Milton Solar, and Sol Real). The total installed capacity is 61.66MW.

On February 16, 2023, the merger agreement between the companies Generadora Solar Tolé S.R.L., Generadora Eólica Alto Pacora S.R.L., and Enel Renewable S.R.L. was duly registered, with the latter continuing as the absorbing entity.

• **Economic entity: Llano Sánchez Solar Power One S.R.L.**

Llano Sánchez Solar Power One S.R.L. was established on September 22, 2014, and converted into a limited liability company according to Public Deed No. 12,274 dated October 18, 2019, and registered on October 24, 2019.

On December 20, 2019, Deed No. 34,578 dated December 13, 2019, which partially splits the company, was duly registered. The beneficiary of this partial split is Enel Solar S.R.L. (now Enel Renewable S.R.L.).

As a result, once the partial split came into effect on December 20, 2019, all licenses, permits, authorizations, concessions, rights, powers, privileges, claims, actions, and contracts of Llano Sánchez Solar Power One S.R.L. were transferred to and assumed by the beneficiary company, Enel Solar S.R.L., with the exception of the assets resulting from the expansion of the Llano Sánchez Substation in the 34.5 kV yard, which remain the property of Llano Sánchez Solar Power One S.R.L. Additionally, all rights and obligations arising from this transfer also remain with the company.

As of the date, the company has no commercial operations, employees, or licenses of any kind under its ownership.

Enel Colombia S.A. E.S.P. and Subsidiaries
Notes to the Condensed Consolidated Interim Financial Statements
(In thousands of Colombian pesos)

» **Guatemala**

• **Economic entity: Enel Guatemala S.A.**

Enel Guatemala S.A. is a commercial anonymous society established in accordance with Guatemalan laws. It is of Guatemalan origin and has its registered address and main offices at Centro de Negocios Spazio, 15th Avenue 5-50, Zone 15, Level 11, Office 1103, Guatemala City. Its duration is indefinite.

Enel Guatemala S.A. was established through Public Deed No. 23, authorized on November 4, 1999, by Notary Ana Beatriz Ponce Rivera de Ibargüen and registered in the Mercantile Registry under Registration No. 42426, folio 55, book 136 of Societies, dated November 15, 1999.

As of September 30, 2023, the shareholding composition of Enel Guatemala S.A. is as follows:

Shareholders	No. of Shares	% Participation
Enel Américas S.A.	100	0.0001%
Enel Colombia S.A. E.S.P.	67,207,900	99.9999%
Total	67,208,000	100%

Corporate Purpose: Enel Guatemala S.A. primarily engages in the marketing, purchase, and sale of electric power blocks as an intermediary.

• **Economic Entity: Generadora de Occidente Ltda.**

Generadora de Occidente Ltda. is a limited liability company established in accordance with Guatemalan laws. It is of Guatemalan origin and has its registered address and main offices at Centro de Negocios Spazio, 15th Avenue 5-50, Zone 15, Level 11, Office 1103, Guatemala City. Its duration is indefinite.

Generadora de Occidente Ltda. was established through Public Deed No. 22, authorized on September 27, 1999, by Notary Ana Beatriz Ponce Rivera de Ibargüen and registered in the Mercantile Registry under Registration No. 42079, folio 708, book 135 of Societies, dated November 12, 1999.

As of September 30, 2023, the capital contribution of Generadora de Occidente Ltda. is as follows:

Partners	Capital	% Participation
Enel Colombia S.A. E.S.P.	16,099,380.00	99.0000%
Enel Guatemala S.A.	162,620.00	1.0000%
Total	16,262,000.00	100%

Corporate Purpose: Its primary purpose is the contracting, administration, and intermediation of all kinds of electric power contracts.

Generadora de Occidente Ltda. operates the “El Canadá” hydropower plant with a declared capacity of 45.829 MW.

• **Economic Entity: Tecnoguat S.A.**

Tecnoguat S.A. is a joint-stock company established in accordance with Guatemalan laws. It is of Guatemalan origin and has its registered address and main offices at Centro de Negocios Spazio, 15th Avenue 5-50, Zone 15, Level 11, Office 1103, Guatemala City, Guatemala. Its duration is indefinite.

Tecnoguat S.A. was established through Public Deed No. 160, authorized on November 14, 1986, by Notary José María Marroquín Samayoa and registered in the Mercantile Registry under Registration No. 13743, folio 141, book 70 of Societies, dated May 18, 1988.

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As of September 30, 2023, the shareholding composition of Tecnoquat S.A. is as follows:

Shareholders	No. of Shares	% Participation
Enel Colombia S.A. E.S.P.	23,211,000	75.0000 %
Inversiones J.B. Ltda.	7,737,000	25.0000 %
Total	30,948,000	100%

Corporate Purpose: Tecnoquat S.A.'s sole purpose is the production and generation of electric power. It may carry out all acts that assist and contribute to the realization of this sole social purpose, and it is allowed to enter into all contracts and agreements that facilitate the achievement of this goal.

Tecnoquat S.A. operates the "Matanzas" and "San Isidro" hydropower plants with declared capacities of 13,042 MW and 3,421 MW, respectively.

• **Economic Entity: Generadora Montecristo S.A.**

Generadora Montecristo S.A. is a joint-stock company established in accordance with Guatemalan laws. It is of Guatemalan origin and has its registered address and main offices at Centro de Negocios Spazio, 15th Avenue 5-50, Zone 15, Level 11, Office 1103, Guatemala City, Guatemala. Its duration is indefinite.

Generadora Montecristo S.A. was established through Public Deed No. 58, authorized on June 23, 2004, by Notary Gerardo Anleu de León, and registered in the Mercantile Registry under Registration No. 59072, folio 715, book 152 of Societies, dated July 8, 2004.

As of September 30, 2023, the shareholding composition of Generadora Montecristo S.A. is as follows:

Shareholders	No. of Shares	% Participation
Enel Colombia S.A. E.S.P.	3,819,950	99.9987%
Enel Guatemala S.A.	50	0.0013%
Total	3,820,000	100%

Corporate Purpose: Generadora Montecristo S.A.'s main purpose is to design, develop, promote, and produce other electric power generating plants and energy generation, as well as contract for the construction, management, and mediation of any kind of energy supply contract.

Generadora Montecristo S.A. operates the "Montecristo" hydropower plant with a declared capacity of 13,042 MW.

• **Economic Entity: Renovables de Guatemala S.A.**

Renovables de Guatemala S.A. is a joint-stock company established in accordance with Guatemalan laws. The company is of Guatemalan origin and has its registered address and main offices at Centro de Negocios Spazio, 15th Avenue 5-50, Zone 15, Level 11, Office 1103, Guatemala City. Its duration is indefinite.

Renovables de Guatemala S.A. was established through Public Deed No. 116, authorized on October 17, 2008, by Notary María Gabriela Villanueva Guillén, and registered in the Mercantile Registry under Registration No. 79685, folio 349, book 173 of Societies, dated November 17, 2008.

As of September 30, 2023, the shareholding composition of Renovables de Guatemala S.A. is as follows:

Shareholders	No. of Shares	% Participation
Enel Colombia S.A. E.S.P.	1,924,465,500	99.9999%
Enel Guatemala S. A.	100	0.0001%
Total	1,924,465,600	100%

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Corporate Purpose: Renovables de Guatemala S.A.'s main purpose is to design, develop, promote, and produce other electric power generating plants or projects and energy generation, as well as contract for the design, construction, management, operation, and mediation of any kind of power purchase or supply contract.

Renovables de Guatemala S.A. operates the "Palo Viejo" hydropower plant with a declared capacity of 88,192 MW.

• **Economic Entity: Transmisora de Energía Renovable S.A.**

Transmisora de Energía Renovable S.A. (Transnova) is a joint-stock company established in accordance with Guatemalan laws. The company is of Guatemalan origin and has its registered address and main offices at Centro de Negocios Spazio, 15th Avenue 5-50, Zone 15, Level 11, Office 1103, Guatemala City, Guatemala. Its duration is indefinite.

Transmisora de Energía Renovable S.A. was established through Public Deed No. 1, authorized on January 29, 2010, by Notary Kristine Margarita Klanderud González, and registered in the Mercantile Registry under Registration No. 86184, folio 854, book 179 of Societies, dated March 1, 2010.

As of September 30, 2023, the shareholding composition of Transmisora de Energía Renovable S.A. is as follows:

Shareholders	No. of Shares	% Participation
Enel Colombia S.A. E.S.P.	233,556,800	99.9979%
Generadora Montecristo S.A.	100	0.0004%
Enel Guatemala S.A.	4,900	0.0017%
Total	233,561,800	100%

Corporate Purpose: Its main purpose is to design, develop, promote, construct, and manage electric power transmission and transportation projects, with the ability to contract for design, construction, administration, or operation.

Transmisora de Energía Renovable S.A. has the "Subestación Uspantán," "Subestación Chixoy II," and "Línea de Transmisión Uspantán-Chixoy II" projects.

Installed capacity

The Group has 12 hydropower plants, 2 thermal plants, and 1 solar park located in Colombia in the departments of Cundinamarca, Huila, Bolívar, and Cesar. Additionally, it has 9 hydropower plants and 9 solar power plants located in the countries of Panama, Guatemala, and Costa Rica.

Central	Technology	Declared Capacity [MW]	Country
Guavio	Hydraulics	1,250	Colombia
Betania	Hydraulics	540	Colombia
El Quimbo	Hydraulics	400	Colombia
Guaca	Hydraulics	324	Colombia
Paraíso	Hydraulics	276	Colombia
Dario Valencia	Hydraulics	150	Colombia
Tequendama	Hydraulics	57	Colombia
Salto II	Hydraulics	35	Colombia
Charquito	Hydraulics	19	Colombia
Limonar	Hydraulics	18	Colombia
Laguneta	Hydraulics	18	Colombia
Menor Guavio	Hydraulics	10	Colombia
Termostiza	Thermal	226	Colombia
Cartagena	Thermal	180	Colombia
El Paso	Solar	86	Colombia
Fortuna	Hydraulics	300	Panama
Esperanza	Solar	26	Panama
Jaguito	Solar	13	Panama
Chiriqui	Solar	12	Panama
Sol Real	Solar	11	Panama
Milton Solar	Solar	10	Panama
Estrella Solar	Solar	8	Panama
Sol De David	Solar	8	Panama

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Central	Technology	Declared Capacity [MW]	Country
Vista Alegre	Solar	8	Panama
Caldera Solar	Solar	5	Panama
Palo Viejo	Hydraulics	87	Guatemala
El Canadá	Hydraulics	46	Guatemala
Montecristo	Hydraulics	13	Guatemala
Matanzas	Hydraulics	12	Guatemala
San Isidro	Hydraulics	3	Guatemala
Chucas	Hydraulics	50	Costa Rica
Rio Volcán	Hydraulics	17	Costa Rica
Don Pedro	Hydraulics	14	Costa Rica

As of September 30, 2023, the Guayepo I and II projects are under construction.

1.2. Gas Sales

Sales from January to September 2023 amounted to 54.2 million cubic meters (Mm3), repositioning us in the Atlantic Coast region and contributing to electric power generation with natural gas.

In 2023, the Group remains active in all processes of buying and selling in the secondary market through supply and intraday transportation negotiations.

1.3. Business collaboration contracts

Enel Colombia S.A. E.S.P. and Scotiabank Colpatria S.A. entered into an Open Book business collaboration agreement with the aim of providing financial products and services to users of public energy services in residential and commercial categories. This agreement has been in effect since November 1, 2019, with a termination date to be determined 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, from the Colombian Financial Superintendence, became effective, authorizing, in association with Scotiabank Colpatria S.A. and other shareholders, the establishment of Crédito Fácil Codensa S.A. Compañía de Financiamiento. The company was registered with the Bogota Chamber of Commerce on March 31, 2021. This process has been notified to the Colombian Financial Superintendence.

On December 10, 2021, the first capitalization, corresponding to 50% of the total capital contribution agreed upon by the parties, was completed. Additionally, provisional certificates of shares have been issued, and the capital contribution has been registered in the share register book of NewCo, achieving the first closing stipulated in Section 3.03 "First Closing" of the Investment Framework Agreement.

On January 28, 2022, the second disbursement was made, reaching 100% of the capital contribution agreed upon by the parties (48.99% Enel Colombia S.A. E.S.P. and 51% Scotiabank Colpatria S.A.).

A new agreement has been signed which is effective from October 2023 to October 2029 (6 years) under an Open Book collaboration contract, since it was agreed between the parties not to continue the initiative of operating the "Crédito Fácil Codensa" business under a new commercial financing company considering the current unfavorable market conditions.

1.4. Legal and Regulatory Framework Strategy and Regulatory Management

The regulatory strategy and management led by the Regulation, Institutional Relations, and Environment Management aim to define, represent, and promote the company's position on regulatory and environmental issues before Colombian, Panamanian, Costa Rican, and Guatemalan institutions and associations, both at the national and local levels.

From this management, various initiatives are institutionally and regulatorily managed, which contribute to achieving the Group's objectives and the development and evolution of markets. These initiatives are supported and presented to the respective entities, either directly or through associations to which we belong. This ensures that they can be considered in the development of regulatory and normative adjustments.

Additionally, the department monitors and controls regulatory and normative updates issued by different authorities responsible for defining policies, regulations, surveillance, and control at the national, regional, and local levels. They share this information, identify potential impacts, and manage them with the business lines.

Regarding public consultation processes, they conduct regulatory impact assessments in coordination with the business lines and manage comments on regulatory proposals. This helps define the optimal local strategy by managing relationships with regulatory stakeholders (authorities and affiliated organizations) in the country, sharing impacts, and making proposals that contribute to the sector's development and the organization.

Similarly, considering the information published or shared by government entities, they review, analyze, share, and disseminate regulatory and institutional agendas for comments within the established conditions of public participation for each authority. This ensures that these agendas are taken into account in the development of business units.

Regulatory Framework in Colombia

Electric Power

In 1994, Colombia enacted the Law of Public Utility Services (Act 142) and the Electricity Law (Act 143). These laws established the general criteria and policies governing the provision of public utility services in Colombia, as well as the procedures and mechanisms for their regulation, control, and oversight. The Electricity Law facilitated the constitutional approach, regulated the activities of electricity generation, transmission, distribution, and commercialization, created a market and competitive environment, strengthened the sector, and defined the state's intervention. There is free competition in the generation and commercialization of electricity businesses, while the transmission and distribution businesses are treated as monopolies.

The primary institution in the electricity sector is the Ministry of Mines and Energy (MME), which, through the Mining-Energy Planning Unit (UPME), develops the National Energy Plan and the Reference Generation-Transmission Expansion Plan. The Energy and Gas Regulatory Commission (CREG) and the Superintendence of Public Services (SSPD) are responsible for regulating and overseeing companies in the sector, and the Superintendence of Industry and Trade is the national authority for competition protection matters.

Energy transactions in the electricity sector are based on the ability of commercial companies and large consumers to trade energy through bilateral contracts and/or the Long-Term Contracting Auction (SCLP). Additionally, sector agents can trade energy through a short-term market known as the energy exchange, which operates freely based on supply and demand conditions.

Furthermore, to promote system expansion and ensure energy supply availability, two mechanisms are in place: i) Firm Energy Obligation (OEF) auctions under the "Reliability Charge" scheme and ii) long-term contract auctions to promote Non-Conventional Renewable Energy Sources (NCRE).

Regarding OEF auctions, they are regulated through various resolutions by CREG, determining whether auctions are held for existing plants or future projects. For example, CREG Resolution 101-017 of 2022 allowed gas-fired power plants to participate in the auctions. CREG Resolution 101-004 of 2022 established the allocation of OEFs for the Reliability Charge for periods from December 1, 2023, to November 30, 2024, and December 1, 2024, to November 30, 2025. CREG Resolution 133 of 2021 proposed a competitive scheme for allocating Firm Energy Obligations to existing plants, which is still under discussion.

As for long-term contract auctions for NCRE, they are supported by the promulgation of Act 1715 of 2014, Decree 2469 of 2014, and Act 1955 of 2019. The latter, in Article 296, mandates that commercial agents acquire a minimum percentage of this type of energy (between 8% and 10%). The existing legislation was modernized through Act 2099 of 2021, which establishes the legal framework for the development of non-conventional renewable energies and includes tax benefits as incentives, among other provisions.

The electricity generation activity is composed of companies that own power generation plants. Electricity generators sell their energy in the Wholesale Electricity Market (MEM) at prices determined through competitive processes in the case of charges applied to regulated users or through bilateral contracts with large customers known as free-market customers.

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Transmission companies operating networks equal to or greater than 220 kW constitute the National Transmission System (SNT). They must provide access to third parties on equal terms and receive regulated income for their services. Transmission revenues include a connection charge covering installation costs and a usage charge.

Distributors represent regional natural monopolies with regulated compensation by the CREG based on criteria of efficiency and service quality. Any customer can access the distribution network by paying a connection fee and/or a usage fee.

The Energy and Gas Regulatory Commission (CREG) defines the remuneration methodology for distribution networks. Distribution charges are reviewed every five years and updated monthly according to the Producer Price Index (PPI), in addition to other periodic updates specified in the regulation.

Within the remunerations received by distributors are investments duly approved by the regulator. In the case of Enel Colombia's Distribution activity, the last investment plan was approved by CREG Resolution 068 in June 2021.

In December 2021, the Energy and Gas Regulatory Commission issued Resolution CREG 215 of 2021, which modified the rate of return for the electricity distribution activity, approved in Resolution CREG 016 of 2018, to be 12.09% starting in 2022.

In February 2022, CREG published Resolution 101 002 of 2022, allowing commercializers to include purchases made through authorized mechanisms as a result of the application of Resolution CREG 114 of 2018 for the regulated demand. In the same month, the Commission published Resolution CREG 101 004, establishing the allocation of Firm Energy Obligations for the Reliability Charge for existing plants for the periods 2023-2024 and 2024-2025.

In March 2022, CREG published Resolution 101 001 of 2022 on the Implementation of Advanced Metering Infrastructure (AMI). This resolution has a definitive character and is based on previous regulatory drafts issued by CREG, particularly based on Resolution CREG 219 of 2020, incorporating the content of Article 56 of Act 2099 of 2021 and maintaining the implementation of AMI under the responsibility of the OR (Operator of the Retail Market), proposing the establishment of the Data Manager (GIDI). It also instructs the OR to present an AMI implementation plan based on a Benefit/Cost analysis, includes general guidelines for user empowerment, assigns up to 15% of the base marketing cost to the AMI project (excluding meters), and outlines development phases, including existing and new users. This resolution will be reviewed by CREG to incorporate Constitutional Court ruling C-186/22 of June 1, which declared Article 56 of Act 2099 of 2021 unconstitutional, allowing the costs related to the acquisition, installation, maintenance, and repair of smart meters to be passed on to users.

During April 2022, the Ministry of Mines and Energy published and launched the Offshore Wind Energy Roadmap, a result of collaboration between the Ministry and the World Bank. As part of the launch, it was indicated that the country has a developable potential of 50 GW in an area covering 12,200 km² along the coasts of Atlántico, Bolívar, Magdalena, and Guajira. The goals established include installing 1 GW by 2030, 3 GW by 2040, and 9 GW by 2050, with an estimated investment requirement of USD \$27 trillion. Additionally, starting from November 2021, through CREG 148 of 2021, regulations have been put in place for the connection and operation of photovoltaic and wind solar plants in the SDL with a net effective capacity or maximum declared power equal to or greater than 5 MW.

In March 2022, the National Planning Department released CONPES 4075, titled "Energy Transition Policy," with the overarching objective of designing and implementing cross-sectoral strategies to enhance energy supply reliability and promote energy transition, fostering sustainable, efficient, technological, environmental, and social growth.

In August 2022, CREG issued Resolution 101-020 of 2022, introducing a new contracting mechanism for the Wholesale Energy Market to serve both regulated and non-regulated demand. This mechanism was presented by Derivex S.A. E.S.P. and the Central Counterparty Risk Chamber, allowing generators and commercializers to participate through a brokerage firm. Similarly, in August 2022, through Resolution CREG 101 018 of 2022, the Energy and Gas Regulatory Commission (CREG) established the Wholesale Energy Market Information System (SIMEM) to have a centralized information system for tracking market variables. SIMEM aims to unify and publish relevant information for decision-making among market participants and interested third parties.

In the same month, through Resolution 101-024 of 2022, CREG defined procedures and adopted other provisions for conducting Reliability Charge auctions, which will be carried out starting from the regulation's effective date. The measure also established additional provisions for those responsible for assigning Firm Energy Obligations.

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It's worth noting Resolution 101-025 of 2022, in which CREG modified Resolution 075 of 2021, introducing measures that provide more flexibility regarding the modification of Commissioning Dates (FPO) due to agent-specific reasons, particularly when projects have made significant progress (over 60% completion).

Additionally, Resolution CREG 143 of 2021, published in August 2022, while a regulatory proposal at the end of 2022, holds importance as it lays the foundation for the upcoming modernization of the Wholesale Energy Market.

In August 2022, the Ministry of Mines and Energy, through Resolution No. 40283 of 2022, published guidelines to encourage and increase the incorporation of distributed energy resources into the Colombian electrical system. Distributed energy resources encompass demand response mechanisms, electric vehicles, distributed generation, storage systems, and self-generation.

In September 2022, as a result of a national controversy stemming from the high energy tariffs paid by users in the country, which has also been the subject of multiple political oversight debates in the Congress of the Republic involving all sector entities, the CREG issued Resolutions CREG 101-027, 101-028, 101-029, and 101-031. These resolutions contain measures aimed at:

- (i) mitigating the significant impact of inflation indexers on the transmission and distribution components of the energy tariff,
- (ii) establishing cost optimization for starting and stopping thermal power plants to reduce constraint costs,
- (iii) opening a voluntary mechanism for retailers serving end-users, commercializers, and generators to engage in negotiations to renegotiate prices, durations, and indexers of bilateral electricity contracts, and
- (iv) implementing a mechanism to allow retailers to defer payments they owe in the wholesale market to transmitters and network operators.

In October 2022, the Ministry of Mines and Energy published the Investment Plan for Colombia under the Renewable Energy Integration Program of the Climate Investment Funds (CIF-REI). The objective is to support the country's fair energy transition. The CIF-REI budget for Colombia will be up to USD 70 million in co-financing, expected to mobilize approximately USD 230 million from multilateral development banks, national development banks (Bancóldex and FDN), carbon finance markets, and the public and private sectors. This will provide favorable financing terms and non-reimbursable technical assistance.

In November 2022, through Resolution CREG 105 003, Dr. José Fernando Prada Ríos was appointed to exercise the functions of Executive Director of the Energy and Gas Regulatory Commission (CREG).

During the same month, the Ministry of Mines and Energy published the document "Social Dialogue to Define the Roadmap for a Fair Energy Transition in Colombia." This document established the methodology for conducting discussions that will shape the new roadmap for the energy transition proposed by the National Government. The document outlined a 24-week period for the dialogue.

In December 2022, the Communications Regulation Commission (CRC) released its Regulatory Agenda for the 2023-2024 period, which includes 26 initiatives (comprising regulatory projects, activities, and studies) falling under five strategic pillars: (i) User and Audience Well-being and Rights, (ii) Markets and Competition, (iii) Innovation and Regulatory Improvement, (iv) Value Group Management, and (v) Institutional Strengthening.

In December 2022, through Resolution CREG 101 032 of 2022, CREG established criteria and conditions for conducting verifications of the application of service quality regulation in local distribution systems.

Also in December 2022, the Commission finally published Resolution CREG 101 035 of 2022, which amends CREG 101 010 of 2022, relating to the schedule for the allocation of transport capacity for Class 1 projects as per Resolution CREG 075 of 2021. Specifically, it pertains to the UPME's statement of the position assigned to each project in Rows 1 and 2, as well as the connection concepts for these projects. The date has been extended from December 30, 2022, to February 28, 2023. Additionally, the deadline for implementing the one-stop shop has been extended to June 30, 2023 (previously December 31, 2022).

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In December 2022, through Circular CREG 123 of 2022, the Commission informed users, service providers of residential public utility services including electricity, natural gas, and liquid fuels, as well as institutions associated with these sectors and other interested parties, of the Indicative Regulatory Agenda for the year 2023. The following key topics were highlighted in the Electricity sector: i) Review of rules for assigning Firm Energy Obligations (FEO) to existing plants (Resolution Project 133 of 2021). ii) Review of market prices (Final resolution for the approved proposal for consultation, Project 701 025). iii) Study: New marketing models (Energy communities, marginal producers, P2P, distributed energy resources, responsibilities). iv) Regulatory harmonization for the Colombia–Panama interconnection under CAN Decision 816. In the Natural Gas sector: i) Limits on non-regulated users. ii) Commercialization of regasification services. In the Transversal category: i) Indexer: Continuation of work with the Central Bank of Colombia and DANE (National Administrative Department of Statistics) to define an index that reflects the specifics of the sectors regulated by CREG. Additionally, it's worth noting the definitive issuance of Advanced Metering Infrastructure (AMI) for the first half of 2023 and the foundations for the methodology of the distribution activity, as well as the new remuneration methodology for the commercialization activity, both set for the first half of 2023.

In December 2022, UPME (Unit for Mining and Energy Planning) published the regulatory agenda with a list of general normative projects to be issued during 2023. Key projects include: i) Declaration of an urgent project in the National Transmission System (NTS) and Regional Transmission System (RTS). ii) Determination of the influence areas of network operators (OR), exclusively for matters related to the connection of isolated users to their market, and the criteria for the inclusion and conceptualization of projects with logistical networks in the expansion plans of coverage of network operators (PECOR) submitted to UPME. iii) Setting up for planning and advisory services for issuing opinions on connections in the SIN (National Interconnected System) by UPME.

In December 2022, the tax reform was enacted through Act 2277 of 2022, imposing an additional tax rate of 3 percentage points on hydropower plants for the years 2023 to 2026.

In February 2023, the Energy and Gas Regulatory Commission (CREG) issued Resolution CRE 101 005 of 2023, extending the application period of Resolution CREG 101 029 of 2022, which extended transitional measures to defer payment obligations for marketers to ASIC and LAC by an additional four (4) months and up to 20%, recognizing respective interests.

In the same month of February 2023, through Resolution 101 034A of 2022, CREG established the opportunity to conduct the auction for the allocation of Firm Energy Obligations (FEO) for the reliability charge for the period from December 1, 2027, to November 30, 2028. CREG invited all legal entities, natural persons, or agents representing commercially existing generation plants or units, existing with works, special projects, and new projects, as defined in Resolution CREG 101 024 of 2022, to participate in the FEO allocation auction. The System of Commercial Exchanges Administrator (ASIC) will conduct this allocation auction.

In March 2023, the Ministry of Mines and Energy issued Resolution 4-0234 of 2023, through which they delegated functions to the ANH (National Hydrocarbons Agency). This is based on the assumption that, in the administration of the country's hydrocarbon resources, the ANH has sufficient experience, technical capacity, and financial capability to conduct the research processes that will contribute to the continued development of the policy enabling the utilization of Unconventional Renewable Energy Sources and, therefore, the design of the energy transformation policy.

Also, in March 2023, through Resolutions CREG 101-006/23 and 101-007/23, the Commission finalized the regulatory framework aimed at establishing the methodology for calculating Firm Energy for the Reliability Charge (ENFICC) for photovoltaic solar plants and wind plants, as well as the reporting requirements for information from these plants.

In March 2023, CREG, through Resolution CREG 101 008 of 2023, allowed for the conduct of public tenders exclusively for the purchase of energy from Non-Conventional Renewable Energy Sources (FNCER). This is to comply with the obligation stipulated in Article 296 of Act 1955 of 2019, which mandates that wholesale energy market agents must ensure that between 8% and 10% of their energy purchases come from FNCER.

In March 2023, CREG published the resolution of a dispute between Central Hidroeléctrica de Caldas S.A ESP (CHEC) and Ingenio Risaralda regarding the interpretation of the electrical grid connection contract, particularly related to energy transport charges, as per Ruling CREG 501 001 of 2023. Concerning this, when a self-generator/cogenerator has a voltage control device and the electricity company operating the electrical grid has not specified how the device should be configured, it will be understood that there was coordination between the company and the self-generator user, and the exemption from reactive energy charges will apply.

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In April 2023, the Commission for Communications Regulation (CRC) issued Resolution CRC 7120 of 2023, definitively regulating the sharing of electrical infrastructure and infrastructure from other sectors for use in the installation and expansion of telecommunications networks. This regulation also includes an analysis of certain conditions for sharing infrastructure within the telecommunications sector.

In May 2023, CREG issued Resolution 101 014 of 2023, through which it extended the deadlines for pending activities in the auction process for the allocation of Firm Energy Obligations (FEO) for the reliability charge for the period from December 1, 2027, to November 30, 2028, as convened by Resolution CREG 101 034A of 2022.

During the same month of May 2023, CREG published Resolution CREG 101 015 of 2023, with the aim of extending the application period of Resolution CREG 101 029 of 2022, which relates to transitional measures for deferring payment obligations of marketers to generators, transmission companies, and distributors. Specifically, this resolution proposes the creation of Tranche 3, corresponding to the months from May to August 2023, allowing regulated demand market agents to defer their payment obligations, billed by ASIC and LAC, to generators, transmission companies, and distributors for 18 months, starting from September 2023. The applicable interest rate will be the preferential interest rate for commercial credit placement.

Additionally, in May 2023, the Commission for Energy and Gas Regulation (CREG) issued Resolution CREG 101 016 of 2023, aimed at adopting temporary measures regarding coverage mechanisms for wholesale energy market (MEM) transactions.

The National Development Plan 2022-2026 was enacted into law on May 19, 2023 (Act 2294). Sectoral analysis and management exercises were carried out through associations and directly. Due to the nature of this regulation, it included cross-cutting provisions for the entire sector chain. Regarding generation, it highlights the modification of transfers that FNCER projects must assume (6% for new plants and 4% for operating plants) and the elimination of the value-added tax exemption for solar panels. For distribution, it emphasizes the possibility of flexibilizing the investment plan and expediting licensing for infrastructure projects, provisions that promote electric mobility and others that simultaneously discourage it, remuneration for the use of infrastructure by telematics, promotion of self-generation in public administration buildings, and normalization of networks in subnormal settlements. In terms of environmental issues, the indications for territorial planning plans, the creation of territorial water councils, and the prioritization of dialogue and consultation with rural populations are relevant. Finally, the company responsible for the national interconnection service (transmission) was enabled to participate in electricity generation, marketing, and distribution activities, and some articles were included to promote and finance projects related to the energy transition.

In June 2023, the Ministry of Mines and Energy definitively published Decree 0929 of June 7, 2023, amending and adding to Decree 1073 of 2015, the Single Regulatory Decree of the Administrative Mining and Energy Sector, and establishing policies and guidelines to promote the efficiency and competitiveness of the public utility service of electricity. In this Decree, the Ministry defines policies for the subsequent regulation by both CREG and the National Operation Council concerning: Promotion of citizen participation, the Last Resort Provider - PUI, demand participation in the wholesale market, remuneration for surplus energy in schemes using Non-Conventional Renewable Energy Sources, exemption from reactive energy charges for small-scale self-generators with FNCER, energy purchase mechanisms for the regulated market, and the valuation of generation resources in the short term.

Similarly, in the month of June 2023, CREG announced the approval of the operational, commercial, and regional coordinator regulations that will govern the operation of the new Short-Term Regional Andean Electric Market (MAERCP), which involves coordinated international electricity transactions between Colombia, Ecuador, and Peru. These transactions would extend to Bolivia and Chile in the future as part of the Andean Electric Interconnection System (SINEA) initiative.

In the same month, CREG issued Resolution 101 017 of 2023, aimed at modifying the transport allocation schedule for the year 2023 to provide an additional period for the capacity allocation manager to complete ongoing tasks, review and adjust, if necessary, the situations indicated in the procedure, and prepare the required activities for the next capacity allocation process.

In July 2023, CREG issued Resolution 101 018 of 2023, defining a framework for monitoring the exercise of market power in the offer prices presented in the energy market.

In August 2023, the Ministry of Mines and Energy released for comments the documents of the Roadmap for a Just Energy Transition (TEJ), including the results of national dialogues held between September 2022 and April 2023, a baseline diagnosis for TEJ, national scenarios, and recommendations for enabling public policy, as well as subnational energy potential and decarbonization opportunities in end uses.

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In July 2023, CREG issued Resolution 101 018 of 2023, defining a framework for monitoring the exercise of market power in the offer prices presented in the energy market.

In August 2023, the Ministry of Mines and Energy released for comments the documents of the Roadmap for a Just Energy Transition (TEJ), including the results of national dialogues held between September 2022 and April 2023, a baseline diagnosis for TEJ, national scenarios, and recommendations for enabling public policy, as well as subnational energy potential and decarbonization opportunities in end uses.

In August 2023, the National Government issued Decree 1276 of 2023, within the framework of the economic, social, and ecological emergency in the department of La Guajira. The regulation stipulates that transfers for energy generation, initially designated for municipalities and districts in the project's influence zone, may be allocated to other municipalities and districts in the department of La Guajira. It establishes a specific purpose for these transfers for projects related to the Energy Transition, authorizes CREG to create a special and transitional tariff regime for the Department of La Guajira, and imposes a contribution of \$1 per bill for all users in strata 4, 5, and 6, and \$5 for industrial and commercial users.

In September 2023, CREG published Resolution 101 024 of 2023, expanding the scope and validity of the transient reference price for calculating guarantees covering transactions in the wholesale energy market, as established in Resolution 101 016 of 2023, extending it until April 30, 2024.

Concerning the reforms that the national government has proposed for various sectors, a bill is being structured to reform the public services sector through amendments to Acts 142 and 143 of 1994. According to government statements, the purpose of the reform is to place the user, rather than the companies, at the center of the system, with a focus on the public service of electric energy and tariff reduction. Since September, nationwide "Energy and Public Services User Hearings" have been conducted to identify shortcomings in Acts 142 and 143 and devise citizen proposals to be incorporated into the reform. It is expected that the bill will be submitted to the Congress of the Republic before the end of the year 2023.

Environmental Aspects

In environmental matters, Act 99 of 1993 provides the structure and guidelines for environmental policy in Colombia, bringing together elements from the Rio Declaration. It established the Ministry of Environment and 16 Autonomous Regional Corporations, restructuring the existing 18, modified legislation on environmental permits, retributive fees, water usage fees, allocation of financial resources for environmental management, and penalties for environmental law violations.

It also established the National Environmental System (Sistema Nacional Ambiental - SINA), which is the set of rules, resources, programs, and institutions that enable the execution of the general environmental principles contained in the Law.

In addition, through Decree 1076 of May 26, 2015, a compilation of environmental regulations issued by the National Government was carried out. Specifically, all existing regulatory decrees that develop environmental laws and aim to avoid regulatory dispersion were included. 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 contains regulations for the use, management, and conservation of natural resources, as well as financial, economic, and tax instruments and a sanctioning regime.

Through Act 1819 of 2016, a tax reform was introduced, reducing income tax to promote non-conventional sources of energy and exempting VAT on equipment, technologies, and services that offer environmental benefits. It also introduced a carbon tax on all fossil fuels used for energy purposes and defined guidelines for not incurring the tax for users who certify themselves as carbon-neutral, which was subsequently regulated by Decree 926 of 2017.

Based on the provisions of Article 174 of Act 1955 of 2019 (National Development Plan) and Article 130 of Decree 2106 of November 22, 2019, those interested in accessing tax incentives established in Act 1715 of 2014, associated with VAT and special income tax deductions for investments in non-conventional renewable energy sources (NCRE) and energy efficiency (EE) projects, no longer need to obtain the environmental certification issued by the National Environmental Licensing Authority (ANLA). This is because only the certification issued by the Mining and Energy Planning Unit (UPME) is required to access the mentioned incentives.

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Additionally, the Ministry of Environment and Sustainable Development (MADS) published Resolution 1312 on August 11, 2016, which adopts the terms of reference for the preparation of the Environmental Impact Assessment (EIA) required for the environmental license process for projects using continental wind energy. Furthermore, Resolution 1670 of August 15, 2017, was adopted, which contains terms of reference for the preparation of the EIA required for the environmental license process for projects using solar photovoltaic energy.

Understanding the normal adjustments made in the development of electrical projects, the Ministry of Environment and Sustainable Development (MADS) issued Resolution 0859 of 2022. This resolution establishes a list of minor changes or normal adjustments for projects involving dams, reservoirs, transfers, or dams, as well as projects in the electrical energy sector that have environmental licenses.

Taking into account the current regulatory gap regarding sediment management, the Ministry of Environment and Sustainable Development published general guidelines for sediment management at the watershed level as part of Integrated Water Resource Management.

Additionally, through Decree 2462 of December 28, 2018, this Ministry established that only projects for the exploration and use of alternative energy sources from biomass for power generation with an installed capacity exceeding 10 MW (excluding solar, wind, geothermal, and tidal energy sources) would require an Environmental Alternatives Diagnosis (Diagnóstico Ambiental de Alternativas - DAA).

By Act 2099 of July 10, 2021, the Ministry of Environment was tasked with determining the environmental parameters that projects developed with geothermal energy must comply with. The law also prioritized environmental licensing and its modifications for projects with an entry into operation date of less than 2 years. It stipulated that assets connected to the National Interconnected System (SIN) from electricity generation projects that choose to share these assets under the terms defined by CREG regulation would not require a DAA. Furthermore, the law introduced the Clean Production Seal, to be awarded to those using exclusively non-conventional renewable energy sources in production processes and investing in improving energy efficiency. This seal was to be regulated by the Ministry of Mines and Energy (MME). In this context, the Ministry of Environment issued Resolution 1060 of 2021, establishing the Terms of Reference for the preparation of the Environmental Impact Assessment (EIA) for environmental license processing for projects using biomass for energy generation.

On the other hand, UPME (Mining and Energy Planning Unit) through Resolution 703 of 2018 established the procedure and requirements for obtaining certification that validates projects as Non-Conventional Renewable Energy Sources (NCRE) to benefit from VAT exclusion and tariff exemption as per articles 12 and 13 of Act 1715 of 2014.

The Ministry of Mines and Energy issued Decree 421 on April 22, 2021, which added to Decree 1073 of 2015, the Single Regulatory Decree for the Administrative Sector of Mines and Energy, provisions related to transfers from the electricity sector to municipalities and districts benefiting from NCRE projects. Additionally, the Ministry of Environment and Sustainable Development (MADS) issued Decree 644 on June 16, 2021, regarding the financing and allocation of resources for the integrated management of paramos (high-altitude wetland ecosystems) in Colombia through transfers from the electricity sector. For hydropower plants, whose allocation was 6% (3% for municipalities and 3% for corporations), it was established that the 3% for corporations should be distributed between corporations and National Natural Parks in the jurisdiction of the project.

In this context, the Ministry of Mines and Energy (MME) issued Decrees 1302 and 1475 of 2022, which regulate transfers from the electricity sector to indigenous communities and Afro-Colombian, Black, Raizal, and Palenquera communities.

Act 2169, known as the Climate Action Law, promotes the country's low-carbon development by establishing minimum goals and measures for carbon neutrality and climate resilience in various sectors. It gives legal status to the NDC2020 (Nationally Determined Contribution for 2020), which aims to implement short, medium, and long-term strategies to conserve and protect the country's natural resources, achieve carbon neutrality, and reduce greenhouse gas emissions (GHG).

The law sets a goal for actions to be completed by 2030, including ending deforestation, reducing black carbon emissions by 40%, reaffirming the target of reducing greenhouse gas emissions by 51%, and/or achieving carbon neutrality by 2050.

In 2022, the national government continued to build the regulatory framework for climate change. Through Resolution 0019 of 2022, adjustments were made to the tax rates for national gasoline, diesel (ACPM), and carbon taxes. Additionally, Resolution 172 of 2022 established the Intersectoral Commission of the Presidential Cabinet for Climate Action.

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As a complement, it's worth noting that in January 2023, the Special Administrative Unit National Directorate of Taxes and Customs (DIAN) issued Resolution 000012, "Adjusting the Rates of the National Tax on Gasoline and Diesel and the Carbon Tax." It's crucial to consider that, in Article 1, "Tax Base and Rate of the National Tax on Gasoline and Diesel," the percentages for ACPM (Auto Diesel) - biofuel blends for use in diesel engines remain unchanged. However, the rate at which they are assessed changes compared to Resolution 19 of 2022. Additionally, Article 2, "Tax Base and Rate of the National Carbon Tax," includes solid coal in the tax.

In pursuit of Climate Change Management, it's important to highlight that in June 2023, the Cundinamarca Departmental Assembly issued Ordinance 0112/2023, "Adopting the Public Policy for Comprehensive Climate Change Management for the Cundinamarca Department 2023-2050, and other provisions." This aims to coordinate strategies permanently with the National Climate Change System (SISCLIMA) for the implementation and monitoring of public policy through the Intersectoral Climate Change Commission (CICC) and at the territorial level under the guidance of the Central East Andean Regional Node.

Furthermore, the National Development Plan 2022-2026 was enacted into law on May 19, 2023 (Act 2294). Article 32 amends Article 10 of Act 388 of 1997, modifying the determinants of territorial planning and their order of precedence. It establishes that at Level 1, the most important level, the determinants related to conservation, environmental protection, ecosystems, the water cycle, natural resources, disaster threat and risk prevention, climate change management, and food sovereignty take precedence.

Lastly, the President of the Republic ratified Act 2273 of 2022, approving the regional agreement on access to information, public participation, and access to justice in environmental matters in Latin America and the Caribbean, adopted in Escazú, Costa Rica.

Natural Gas

Regulation in the natural gas sector is aimed at fulfilling the objectives defined in Act 142 of 1994: i) ensuring service quality to improve the quality of life for users, ii) continuously expanding coverage, iii) providing continuous and uninterrupted service, iv) ensuring efficiency in service provision, and v) promoting competition and preventing the abusive use of dominant positions.

Since the issuance of Decree 2100 in 2011, regulations have been enacted, specifically oriented toward ensuring and guaranteeing the supply, reliability, and continuity of service in the natural gas sector. In this regard, regulatory instruments have been defined to incentivize imports and increased gas production, standardize contractual modalities to ensure the essential firm demand is met, define negotiation mechanisms that promote competition and efficient price setting, and establish and consolidate a market manager to have timely access to operational and commercial information in the sector.

All of this is realized by the Energy and Gas Regulation Commission (CREG) through the issuance of Resolution 089 in 2013. This resolution regulates commercial aspects of the wholesale natural gas market, which is part of the natural gas operating regulations. Additionally, according to studies conducted by CREG and considering the concentration of the natural gas market, this resolution is necessary to promote competition among market participants by designing mechanisms that foster greater transparency and liquidity in the market. It also identifies the need to promote more efficient use of the supply and gas transportation infrastructure.

Furthermore, based on the analysis, monitoring of transactions, and the outcome of negotiations in the natural gas market, in August 2017, CREG, through Resolution 114, made adjustments to various aspects related to the commercialization of the wholesale natural gas market and compiled Resolution CREG 089 from 2013 with all its adjustments and modifications.

CREG continues its evaluation and strives to make adjustments to the natural gas market. As a result of the consultation process, analysis, and feedback from stakeholders, on February 20, 2019, CREG issued Resolution 021 of 2019, which modifies Resolution 114 of 2017. Key adjustments highlighted in this resolution include flexibility in the duration, start date, and end date of firm bilateral contracts in the secondary market. It also introduces a contract with interruptions for bilateral negotiations in the secondary market, includes the contract of transportation with conditional firmness in the secondary market, and offers flexibility in the start date of long-term contracts negotiated bilaterally in the primary market. Additionally, it incorporates contracts for supply with conditional firmness and the option to purchase gas in the primary gas supply market.

Moreover, the Commission has issued Resolution 068 of 2020, through which additional transactional information to be declared by participants in the wholesale natural gas market is established, as outlined in Annex 2 of Resolution CREG 114 from 2017. This includes a) the agreed currency for payment in contracts, and b) the exchange rate agreed upon in the contract for the conversion of dollars to Colombian pesos for settlement and billing purposes.

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Through Resolution CREG 135 dated July 3, 2020, the Commission officially designates the Bolsa Mercantil de Colombia as the Manager of the natural gas market for a period of five (5) years, commencing on January 6, 2021.

In October 2020, the Ministry of Mines and Energy issued Resolution 40304, which adopted the natural gas supply plan and other provisions. The significant works considered in this plan include: the Pacific regasification plant, a gas pipeline between Yumbo and Buenaventura, 3 bidirectional transportation infrastructure projects, interconnection of the markets on the Atlantic Coast and in the central part of the country, and 2 reinforcements for the Valle de Cauca and Tolima Grande.

In November, the Commission published Resolution 185 of 2020, which established provisions on the commercialization of transportation capacity in the wholesale natural gas market. This regulation reflects greater transparency in allocation mechanisms, streamlines capacity allocation when requests exceed the available system capacity, sets mechanisms for assigning capacity from the supply plan projects, improves the use-it-or-sell-it processes for long and short-term transportation capacity, and incentivizes the efficient allocation of transportation capacity among market participants.

In the same month, the Commission issued Resolution CREG 186 of 2020, which regulates commercial aspects of supply in the wholesale (primary and secondary) natural gas market. This regulation compiles modifications made to Resolution CREG 114 of 2017 up to that date (Resolutions CREG 140 and 153 of 2017, 008 of 2018, and 021 of 2019).

In December 2020, the Superintendence of Public Services published Resolution 20201000057975, which defines the assimilation of new activities into the chain of providing the fuel gas service, establishes information reporting criteria for these agents, and issues other provisions. Its effects will be as established in Article 17 of Act 1955 of 2019, for the exercise of inspection, supervision, and control functions, and for compliance with regulation. It assimilates the Regasification activity into the Transportation activity, complementary to the public utility service of fuel gas, and assimilates the activity of Imported Gas Commercialization into the Commercialization activity, complementary to the public utility service of fuel gas.

In January 2021, Resolution CREG 001 was published, which regulates the mechanism for allocating natural gas transportation capacity when contractual congestion occurs in a standard quarter in the primary market, as provided for in Resolution CREG 185 of 2020.

On May 31, 2021, the Ministry of Mines and Energy issued Resolution 00014, in which it published information related to the Declaration of Natural Gas Production for the period 2021-2030, certified by natural gas Producers and Producer-Commercializers, analyzed, adjusted, and consolidated by the Ministry of Mines and Energy through the System for Capturing and Consolidating the Declaration of Natural Gas Production (SDG). Key highlights include:

- Forecasted natural gas production declared for 184 fields.
- Total Available Production for Sale (PTDV) declared for 85 fields (46% of the fields that submitted production declarations). Of these, 21 are located on the coast, and 64 are located inland.
- Declaration of 50 Gbtud as Available Imported Quantities for Sale (CIDV) by Calamarí LNG.

On August 4, 2021, Act 2128 was enacted, "Promoting the Supply, Continuity, Reliability, and Coverage of Fuel Gas in the Country." This new law aims to encourage the supply of fuel gas in the country and expand its use to generate positive impacts on the environment, quality of life, and public health. It also addresses access to public services, as established in Act 1955 of 2019.

On August 30, 2021, the Ministry of Mines and Energy, through Resolution 40286, established conditions under which the Ministry may authorize the withdrawal of projects from the Natural Gas Supply Plan executed through selection processes if situations arise due to irresistible and unforeseeable events beyond the control of the awardee that prevent project execution, provided they are duly verifiable.

In September, the CREG published Resolutions 127 and 128, which make adjustments to some aspects contained in Resolution CREG 107 of 2017 and Resolution CREG 152 of 2017. These adjustments are made in accordance with the characteristics of the projects included by the Ministry of Mines and Energy in the Natural Gas Supply Plan and the introduction of mechanisms that incentivize compliance with anticipated start of operation dates.

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On October 7, 2021, the UPME published Resolution No. 000330 of 2021, defining 6 IPAT projects as part of the Natural Gas Supply Plan that could be executed initially by the incumbent transporter. The projects defined were:

1. Transportation capacity in the Mariquita – Gualanday section.
2. Bidirectionality Barranca – Ballena.
3. Bidirectionality Barranquilla – Ballena.
4. Interconnection Barranquilla – Ballena with Ballena – Barrancabermeja.
5. Expansion of transportation capacity in the Jamundí – Valle del Cauca branch.
6. Bidirectionality Yumbo – Mariquita.

On October 22, 2021, the UPME published Circular Letter No. 059 of 2021, which marked the closing of the process for the selection of the investor in Public Call UPME GN No. 01-2020 (Pacific Regasification Plant).

On November 22, 2021, the CREG published Resolution CREG 175 of 2021, which establishes general criteria for the remuneration of the natural gas transportation service and the general tariff scheme for the National Gas Transportation System, among other provisions related to natural gas transportation.

The Ministry of Mines and Energy published three resolutions between October 21, 2021, and December 28, 2021: Resolution 00763, Resolution 01124, and Resolution 01446 of 2021. These resolutions resulted in modifications to the Declaration of Natural Gas Production for the period 2021-2030, changing the Committed Production (PC) and Total Available Production for Sale (PTDV) for fields such as Bullerengue, Chuchupa, Ballena, Nutria, Llanito, Provincia, Bonanza, Corazón, Corazón West, La Cira Infantas, La Salina, Lisama, Pauto Sur, Payoa, Providencia, Tesoro, and Yariguí-Cantagallo.

On January 28, 2022, Resolution CREG 227 of 2021 was published. This resolution corresponds to the General Marketing Tariff Formula for Natural Gas, where provisions regarding prices and quantities transferable to the Regulated Essential Demand are established. It defines substitutions, eliminations, and inclusions within the tariff formula and provides guidelines regarding contracting in the primary and secondary markets for agents serving Essential Demand (Decree 2100 of 2011).

In February 2022, Resolutions CREG 702-001 of 2022 and 102 001 of 2022 were published, making adjustments to Resolution 175 of 2021. These modifications relate to changes in the dates for providing information by transporters within the process of requesting charges following the implementation of Resolution 175 of 2021.

On March 28, 2022, the Ministry of Mines and Energy published Resolution 0354 of 2022. This resolution introduced modifications to the Declaration of Natural Gas Production for the period 2021-2030. It changed the Committed Production (PC) and Total Available Production for Sale (PTDV) for fields such as Bullerengue, Chuchupa, Ballena, Nutria, Llanito, Provincia, Bonanza, Corazón, Corazón West, La Cira Infantas, La Salina, Lisama, Pauto Sur, Payoa, Providencia, Tesoro, and Yariguí-Cantagallo.

On March 29, 2022, Resolution CREG 226 of 2021 was published. This resolution corresponds to a modification of Resolution 186 of 2020, which consolidated the wholesale marketing regulations for the supply of natural gas. Resolution CREG 226 of 2021 added provisions related to prioritizing supply for essential demand with the introduction of the “MADE” mechanism (Essential Demand Assurance Mechanism). It modified the allocation of Total Available Production for Sale (PTDV) in the primary market, made changes to available contracts, defined new tasks for the Gas Market Manager, and conditioned the marketing of interruptible contracts in the primary and secondary markets.

On April 28, 2022, the CREG published the draft resolution 702002 of 2022: “Defining the Conditions for the Classification of Unregulated Users of the Natural Gas Residential Service by Networks.” The draft resolution aimed to propose modifications and expansions of the conditions for the classification of unregulated users (UNR) of the residential natural gas service by networks. It established new obligations for marketers serving UNR users and outlined the conditions, periods, and reasons for which a user can choose this status or be classified as such.

In August 2022, the CREG published Resolution 102 009 of 2022, which established specific procedures to be applied in the execution of the selection process for the Pacific gas import infrastructure included in the transitional natural gas supply plan adopted by the Ministry of Mines and Energy through Resolution 40006 of 2017.

In October 2022, the CREG published Resolution CREG 102 011 of 2022. The purpose of this project is to add an exempting event to Resolutions 185 of 2020 (Wholesale Gas Transport Market) and 186 of 2020 (Wholesale Gas Supply Market). This addition would allow for the inclusion of a fifth exempting event of responsibility for reasons to suspend both gas supply and gas transport contracts. In this case, a cross event could be invoked. For instance, in a transport contract, an exempting event could be invoked by claiming a scheduled maintenance or repair in the supply, and vice versa, an exempting event could be invoked in a supply contract by claiming scheduled maintenance or repair in transport.

On December 13, 2022, the Ministry of Mines and Energy presented a report titled "Balance of Hydrocarbon Contracts for a Just Energy Transition." In this document, the Ministry of Mines and Energy, with the support of the National Hydrocarbons Agency, updated its production and reserve projections for the next two decades. The report presents scenarios where the gas deficit is no longer expected to occur by the end of this decade but is projected to shift to 2040 to 2045 under the premise of not incorporating new exploration.

On January 19, 2023, the CREG published draft Resolution 702-009. With this project, the Commission intends to modify Resolution CREG 175 of 2021 (Natural Gas Transport Charges) based on Article 126 of Act 142 of 1994. The modification request has been motivated by input from one of the two largest transporters in the country. In this project, the CREG proposes an additional recognition in the Administration, Operation, and Maintenance (AOM) expense component of the transport charge by including two new components: a component for recognizing financial coverages for a period of 5 years called CUSD, and a component for recognizing assets that have reached their normative useful life (VUN) also for a period of 5 years at a remuneration rate of 10.94%, called RUVN.

In May 2023, the National Hydrocarbons Agency (ANH) published its periodic report on Oil and Gas Resources and Reserves. This report consolidates the reports from companies with Production and Exploration contracts in the country. Proven oil reserves increased from 2.039 million barrels reported in 2021 to 2.074 million barrels in 2022 (+1.71%). The Proven Reserves/Production (R/P) ratio was 7.5 years in 2022, compared to 7.6 years in 2021. Regarding natural gas, by the end of 2022, proven reserves were at 2.82 trillion cubic feet (Tcf), whereas in 2021, they stood at 3.163 Tcf, indicating a reduction of 10.87%. Commercialized gas production was 0.39 Tcf, resulting in a Proven Reserves/Production (R/P) ratio of 7.2 years, compared to an 8-year R/P ratio in 2021.

The Ministry of Mines and Energy, in a joint statement with ANH (National Hydrocarbons Agency) accompanying the public release of the report, highlighted that in terms of contingent resources (those not part of reserves), gas resources increased from 2.6 Tcf to 5.8 Tcf, mainly related to offshore fields in the country.

In June 2023, the CREG issued Resolution 102 003 of 2023, which adds to the remuneration criteria for the works of the Natural Gas Supply Plan (PAGN) defined through Resolutions CREG 102 008 of 2022 and CREG 102 009 of 2022. This addition aims to address a gap in recognizing the beneficiaries of PAGN works associated with the differentiation between the Primary and Secondary Natural Gas Transport Markets.

In September 2023, following the Public Call Process UPME GN No. 001 of 2022 (Pacific Regasification Plant), where only a single proposal was received from the company Consorcio Buenavegas – Regasification Plant, the UPME (Mining and Energy Planning Unit) declared the call for the Pacific Regasification Plant as unsuccessful through Resolution 588 of 2023.

Regulatory Framework in Central America: Costa Rica, Guatemala and Panama

Regional Electricity Market - MER

The concept of the Central American Regional Electricity Market encompasses two main components:

- (a) The creation and launch of a Regional Electricity Market (MER), a supranational wholesale market serving as the foundation for investment in the integrated transmission system.

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(b) The development and construction of the first regional transmission system, spanning from Panama to Guatemala, to enable the physical operation of the MER. With this market in operation, private investment was attracted to facilitate the expansion of generation parks and distribution networks, stimulating economic activity and intraregional trade in Central America. According to the objectives outlined in the originating Framework Treaty, the MER aims to benefit the inhabitants of member countries by ensuring economic and timely electricity supply and creating the necessary conditions for greater reliability, quality, and security in the energy supply in the region.

The regulation of the MER is defined by a set of legal and administrative instruments, including the Framework Treaty of the Central American Electricity Market and its Protocols; the Regulation of the Regional Electricity Market ("RMER") and the Regulatory Resolutions of the Regional Electricity Interconnection Commission ("CRIE"). These instruments define the principles, rules, procedures, and mechanisms for the operation of the MER. They establish an institutional structure that includes: (i) CRIE, responsible for regulating commercial relations between public and private institutions (agents) connecting to the regional electrical system and setting mechanisms for remuneration and exchange prices and energy transportation; (ii) the Regional Operating Entity (EOR), which coordinates the technical and commercial operation of energy exchanges between agents in Central American countries, acting as the operator and administrator of the electrical system and regional market; and (iii) the Board of Directors of the Regional Electricity Market ("CDMER"), a political body responsible for driving the development of the MER and facilitating the achievement of the objectives of the Framework Treaty of the Central American Electricity Market and its Protocols, and coordinating interaction with other regional bodies.

The regional regulation has configured the MER as a wholesale electricity market at the regional level, with an organization and operation based on the following premises:

- Transactions in the market involve commercial exchanges of electricity through regional economic dispatch and contracts between market agents.
- Market agents, except for transmitters, can buy and sell electricity freely, without discrimination, ensuring the free flow of electricity through the networks in the MER member countries.
- Market agents can install their generation plants in any of the member countries of the MER for regional marketing of the produced energy.
- Market agents have free access to regional and national transmission networks, defining regional transmission as the transport of energy through the high-voltage networks that make up the Regional Transmission Network (RTR).

The MER is an independent market with its own rules, separate from the national markets of member countries, and transactions take place through the infrastructure of the RTR, including national networks. Energy transactions in the MER occur in two types of markets:

(a) Regional Contract Market: Comprising a set of contracts for the injection and withdrawal of electric power in the MER, formalized between agents. Contracts can be, based on their supply priority, Firm Contracts or Flexible Physical Non-Firm Contracts (CNFFF).

It is important to note that Firm Contracts require having Firm Transmission Rights (FTR). FTR assigns the holder the right, but not the obligation, to inject power at one node and withdraw it at another node of the RTR during a validity period. It depends primarily on the operational capacity of the regional transmission network, for which annual and monthly auctions are held, allowing registered agents in the MER to bid to acquire them.

The calculation of Minimum Prices for the allocation of Firm Rights is carried out by the EOR, following the current methodology. In cases where two or more offers for Firm Rights have the same injection and withdrawal nodes on the RTR, the allocation will be the result of the established optimization model.

Even if Firm Rights are not obtained, transactions can be made through Flexible Physical Non-Firm Contracts (CNFFF) subject to Variable Transmission Costs due to congestion in the network.

This market provides agents with instruments to manage supply and price risks in the MER and enable long-term investments in regional infrastructure. Agents have the freedom to establish prices and other contractual conditions.

(b) Regional Opportunity Market: A short-term market based on daily offers for the injection and withdrawal of electric power for each Market period (one hour), at commercially enabled nodes of the RTR. It includes transactions scheduled a day before operation and those resulting from real-time deviations from scheduled injections and withdrawals for each hourly period.

Central American Electrical Interconnection System ("SIEPAC")

The Central American Electrical Interconnection System consists of a 230 kV transmission infrastructure spanning 1,800 kilometers across Guatemala, El Salvador, Honduras, Nicaragua, Costa Rica, and Panama, with a transmission capacity of 300 MW.

SIEPAC has been developed by the Owner Company of the Network ("EPR"), whose shareholders are mostly the state-owned electric companies of each of the countries involved, with minority interests from private capital.

In July 2023, the Regional Operating Entity (EOR) informs market agents of the current conditions to consider in the operation of Firm Contracts in the MER. The EOR requests collaboration from the different operators of each country's electrical systems to disseminate, among MER agents in their respective national markets, the need to have generation availability in national predispatch to support the injection offer associated with the contract.

Costa Rica

The generation, transmission, distribution, and commercialization of electricity in Costa Rica are classified as public services in accordance with Act 7593 of 2008. As a result, the participation of various entities in this sector is heavily concentrated within the state. There are eight electricity distribution companies, of which two are state-owned and account for three-quarters of the demand. Two are municipal companies, and the remaining four are cooperatives. Private entities, other than cooperatives, are only involved in the generation sector and are regulated by Acts 7200 of 2015 and 7508 of 1995.

The Ministry of Environment and Energy (MINAE) is responsible for developing and coordinating public policy and programs related to the environmental and energy sectors. Specifically, the planning of the electric sector falls under the purview of the Sectoral Planning Secretariat for Environment and Energy (SEPLASA). The Regulatory Authority for Public Services (ARESEP) is responsible for regulating and supervising the quality and pricing of public electricity services, as stipulated in Act No. 7593. This law grants ARESEP sufficient authority to regulate the public services provided in the country, including those related to electricity supply in the stages of generation, transmission, distribution, and sale. The Costa Rican Institute of Electricity (ICE) is a state-owned company that provides services in electricity generation, transmission, and distribution. ICE is the largest electricity generator in the country and operates as the sole purchaser of energy generated by private generators under Acts No. 7200 and No. 7508. According to its founding law (Act No. 449 of April 8, 1949), ICE is responsible for meeting the national demand for electricity. As a result, ICE possesses the majority of the country's generating capacity, primarily from hydropower sources. The National Energy Control Center (CENCE) is a division within ICE responsible for dispatching electricity generation to meet national demand. Companies involved in electricity generation under Acts 7200, 7508, and 8345, as well as distribution companies with their generation facilities, are obligated to provide necessary information to the System Operator for plants with an installed capacity equal to or greater than 5 MW.

ICE, the state-owned company, serves as the largest electricity generator in the country and the sole purchaser of energy. Currently, only rural electrification cooperatives and municipal companies are authorized to directly sell the energy they generate to customers within their concession areas, as per Act No. 8345.

Act 7200 authorizes private electricity generation in Costa Rica, particularly from hydropower and non-conventional sources, with individual plants limited to a capacity of up to 20 MW. The law sets a limit stating that the combined capacity of these projects must not exceed 15% of the total power of the power stations comprising the National Electric System. Additionally, at least 35% of the share capital of any company wishing to generate electricity for sale to ICE must be owned by Costa Rican citizens.

Furthermore, Act 7508 introduced a second regime for private participation in electricity generation, corresponding to the second chapter of Act 7200. Under this build, operate, and transfer (BOT) regime, the contracting process occurs through public bidding. ICE can purchase electricity from these plants, up to an additional 15% of the capacity authorized by Act 7200, for a total of 30% of the national installed capacity. The negotiation process for power purchase contracts with private generators is conducted through the Strategic Investment Process of the National Electric Planning Center (CENPE) of ICE.

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Given ICE's status as the exclusive buyer of electric energy and price setter in Costa Rica, concepts like the spot market or open-market customers do not exist for both public and private generators in Costa Rica.

The electricity transportation system fulfills all the characteristics of a natural monopoly. Expansion of the system is carried out by ICE, in accordance with the expansion programs of electricity generation and distribution companies. The transmission of electric energy falls under the responsibility of the Strategic Business Unit for Electric Production (UEN PE) of ICE.

Costa Rica's electric transportation network consists of substations, lines, transformers, and reactive power compensation equipment. It operates at two main voltage levels, with 230 kV being the most significant due to its location, allowing for the transportation of large energy blocks from the northern and Atlantic regions. The 138 kV level is mainly located in the central region, forming a central ring.

The role of the distributor as an intermediary in the energy sector is that of the sole seller within its service area, and the cost of purchasing energy from the Generation System is directly passed on to the Distribution System's tariffs. Since 2013, a methodology has been applied to quarterly recognize the impact of fuels on the tariffs, with a prior adjustment to the generation tariff to avoid duplicating that impact.

Additionally, Act 10086 of 2021, Promotion and Regulation of Distributed Energy Resources from Renewable Sources, aims to establish the necessary conditions to promote and regulate activities related to access, installation, connection, interaction, and control of distributed energy resources based on renewable energy sources.

Furthermore, there is Act 9518 of 2018, which provides incentives and promotion for electric transportation. Its purpose is to create the regulatory framework to promote electric transportation in the country and strengthen public policies to encourage its use within the public sector and among the general public. This law was modified in 2022 by Act 10209, changing some of the incentives for electric vehicles.

On March 29, 2022, the Government and Administration Committee of the Legislative Assembly gave a positive opinion on Bill 22561: Act for the authorization of electricity generators to sell excess energy in the regional electricity market. This bill aims to enable electricity generators to become agents in the Regional Electricity Market so they can sell energy, as currently, the Costa Rican Institute of Electricity is the only authorized agent to sell energy on behalf of Costa Rica. Now, the bill will proceed through the approval process in the Legislative Plenary in two debates.

In September 2022, the Ministry of Environment and Energy (MINAЕ) issued regulations for Chapter III of Act 9518, the Law on Incentives and Promotion for Electric Transportation (modified by the Legislative Assembly through Act 10209 on Green Transportation Incentives). This MINAЕ regulation governs the application of temporary fiscal incentives for electric vehicles and their inputs, as well as a temporary exemption from the property tax on electric vehicles.

In October 2022, during a meeting of the Government Council, a bill for the harmonization of the national electric system was presented. The key points of this bill include: (i) maximizing the strengths of the Costa Rican electric system, (ii) prioritizing domestic use of surpluses before utilizing them in the regional electric market (MER), (iii) an integrated approach aimed at optimizing the national system and potentially reducing the average cost of electricity, (iv) alignment with the decarbonization of the economy and strengthening electric transportation, and (v) promoting access and benefits of the MER.

In December 2022, the Regulatory Authority for Public Services (ARESEP), through the Energy Department, unilaterally set the promotional tariff for electric energy supply associated with and dedicated to electric bus charging stations. Following the calculation procedure published by ARESEP, a final flat rate tariff of 53.42 colones/kWh, representing a reduction of 3.67 colones/kWh compared to the previous determination, was established. This previous determination was made through Resolution RE-0112-IE-2020 on November 11, 2020.

In February 2023, the Energy Sector Directorate of the Ministry of Environment and Energy (MINAЕ) published Decree 43879 of 2023, which regulates Act 10086 of 2022 on the integration of Distributed Energy Resources (DER) into the National Electric System (SEN) under the criteria of efficiency, reliability, continuity, safety, and sustainability. The decree is mandatory for all subscribers, distributed generators, natural or legal persons, who own, operate, design, assemble, install, connect, integrate, control, DER for the use of end-users' facilities or for interconnection to SEN, as well as for electric companies when DER is interconnected to SEN in its various forms and auxiliary services.

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In March 2023, the Costa Rican Institute of Electricity (ICE) published the Generation Expansion Plan 2020-2040. In the development of this document, ICE considered the isolated Costa Rican system, where proposed investments meet forecasted national demand without relying on critical imports or exports from neighboring countries. The plan is formulated in line with the country's criteria for developing its power matrix: promoting renewable sources, reducing dependence on fossil fuels, ensuring energy security, diversifying sources, environmental sustainability, and providing service at the lowest cost.

On July 6, 2023, the Ministry of Environment and Energy (Minae) of Costa Rica published the National Strategy and Action Plan for Green Hydrogen. The National Green Hydrogen Strategy includes strategic interventions, indicators, and goals. Moreover, it aims to address regulatory, technical, and financial gaps, as well as the need for new talent and capabilities for the development of the green hydrogen industry in Costa Rica. This initiative seeks to create employment opportunities, foster technological development, and promote trade. Additionally, it will serve as a coordination tool among stakeholders from both the public and private sectors.

Guatemala

The operation of the electricity market in this region involves both public and private institutions. On the public side, there is the Ministry of Energy and Mines (MEM), which plays a central role in setting energy policy, expansion plans for generation and transmission, and the enforcement of the General Electricity Act (LGE), among other responsibilities. The regulatory authority is the National Commission of Electric Energy (CNEE), which is responsible for ensuring compliance with the law, imposing sanctions when necessary, safeguarding the interests of users, establishing regulated tariffs, resolving disputes, and issuing technical regulations, among other duties.

The operator of the system and market administrator functions as a non-profit private company known as the Wholesale Market Administrator (Administrador del Mercado Mayorista or AMM). Its role is to administer and coordinate the wholesale market by ensuring compliance with the AMM regulations and its norms. The wholesale market consists of generators, transporters, retailers, distributors, importers, exporters, and large users.

Guatemala's electricity market has operated as a free market since 1996, with the separation of activities within the electric industry. This separation opened up generation and energy commercialization to free competition, while transmission and distribution remained regulated activities in which both private and public companies participate, typically awarded through public tenders.

Physically, the electric system is composed of the national electric system (SEN), which includes the national interconnected system (Sistema Nacional Interconectado or SNI) and some isolated systems.

Generators have the option to make direct sales to retailers or large users, defined as those with a demand exceeding 100 kW. Large users have the flexibility to become free customers and negotiate tariffs freely between parties. The other source of energy sales is in the wholesale market, where they are governed by the rules of the Wholesale Market Administrator.

In the wholesale market, two products are traded: i) Capacity, settled on a monthly basis, and ii) Energy, settled on an hourly basis.

The transmission system is comprised of the main system and the secondary system. The main system includes the national interconnected trunk system, the Guatemala-El Salvador interconnection and the Guatemala-Mexico interconnection. The secondary system consists of the electrical infrastructure used by the generators to supply energy to the main system, and the one that goes from the main system to the distribution centers. The transmission grid operates basically at four voltage levels: 400 kW, 230 kW, 138 kW and 69 kW.

The distribution system is comprised of distribution infrastructure (lines, substations, and distribution networks) that operates at voltages of 34.5 kW and 13.8 kW. The operation of the main components of the distribution system is coordinated by the AMM and carried out by distributors.

The value-added distribution (VAD) is the remuneration received by companies performing the final distribution of electricity for allowing the use of their distribution facilities. This includes medium and low-voltage distribution networks, transformers, connections, measurement systems, as well as all the costs associated with administration, marketing, operation, and maintenance of these facilities. Thus, the VAD corresponds to the average cost of capital and operation of an efficient reference distribution network.

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On July 18, 2022, the Ministry of Energy and Mines published Ministerial Agreement No. 180-2022, which classifies green hydrogen as a renewable energy resource, including it in this classification and thereby making it eligible for incentives under the Law for the Promotion of Renewable Energy Projects. This will allow new green hydrogen projects to enjoy benefits such as exemption from import duties, including the Value Added Tax (IVA), charges, and consular fees on the import of machinery and equipment. Additionally, these projects may also be exempt from income tax and the Environmental Tax (IEMA) for 10 years.

On August 29, 2022, the Law for the Promotion of Electric Mobility was published through Decree 40 of 2022. The main objective of this law is to facilitate and promote the import, sale, and use of electric, hybrid, hydrogen, and electric transport systems in Guatemala. It aims to contribute to the diversification of the energy matrix and the mitigation of greenhouse gas emissions, demonstrating the country's commitment to environmental protection. The law also declares the promotion and use of electric vehicles, hydrogen vehicles, and electric transport systems as a matter of public interest to encourage investment in energy infrastructure and production, improve efficiency in public and private transportation, diversify the energy matrix, and decarbonize the vehicle fleet.

In November 2022, the Ministry of Energy and Mines published Government Agreement 295 of 2022, which is the regulation for the Law on Incentives for Electric Mobility. Its purpose is to establish the necessary procedures for the application of the law regarding the request, analysis, validation, classification, and approval of fiscal incentives for electric vehicles, electric vehicle parts, motors, and batteries. Additionally, it outlines incentives for chargers, equipment, and materials for charging stations during the pre-investment and execution periods as per the law.

In March 2023, the National Commission of Electric Energy (CNEE), through Resolution CNEE-069 of 2023, issued the Technical Standard for the provision of electric vehicle charging services and electric transport systems. The standard aims to establish the minimum technical requirements and provisions to ensure that the electric vehicle charging service and electric transport system are provided in conditions of reliability and safety in accordance with current Guatemalan technical standards.

In the same month, the National Commission of Electric Energy (CNEE) definitively published the new Technical Standard for Connection through Resolution CNEE 70 of 2023. The standard covers topics related to the rights and obligations of the transporter and the interested party, connection procedures, procedures for resolving discrepancies, contents of the connection contract, and procedures for acceptance and determination of tolls.

In September 2023, the Ministry of Energy and Mines, through the Planning and Modernization Unit, presented the strategic development outcome for the energy grid for the period 2024-2029. The objective is to enhance the electrical service in Guatemala. The goal is to achieve a significant increase in energy access over the next six years, reaching 93.10%.

Panama

The various stakeholders in the Panamanian electrical system make up the National Interconnected System (SIN).

Act of February 6, 1997, and its amendments establish the regulatory and institutional framework for the provision of public electricity services. The Law states that the activities of transmission, distribution, commercialization, and electricity generation are regulated. The National Authority for Public Services (ASEP) is the entity responsible for regulating, supervising, and ensuring excellence in the provision of public services. ASEP guarantees compliance with current legal regulations, respecting the rights of both regulated companies and customers or end-users and ensuring the correct fulfillment of their obligations.

In Panama, the regulation establishes that the Empresa de Transmisión Eléctrica, S.A. (ETESA) is the government entity that acts as a procurement manager. ETESA is responsible for conducting power and energy procurement in the contract market for the end customers of distribution companies. Distribution companies must be contracted 100% two years in advance, and minimum contracting percentages are gradually established.

ETESA handles the transmission of electricity at high voltage from the point of delivery by the generators to the point of receipt by the distribution company or large customer. The coordination of operations and transactions among participants in the wholesale electricity market is the responsibility of the Centro Nacional de Despacho (CND), a department of ETESA.

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Producer participants, including generators, self-generators, and cogenerators located in the Republic of Panama, have various options to participate in the Panamanian market: i) Sales of energy and power in the short-term or spot market, where prices are determined by CND, ii) Sales in the contract market and iii) Sales to contract markets for large customers (those with a demand greater than 100 kW).

To promote small generation plants using new, renewable, and clean sources, the law has established incentives. These incentives offer benefits such as exemption from distribution and transmission charges, exemption from import taxes, tariffs, fees, contributions, and levies, as well as exemption from the transfer tax on movable property and the provision of services for the construction, operation, and maintenance of new, renewable, and clean source plants with up to 500 kW of installed capacity.

The distribution service encompasses activities related to transporting energy through distribution networks, delivering energy to end customers, and marketing to customers. Distribution is a monopolistic activity and is therefore regulated.

Electricity sales to end customers are remunerated through regulated tariffs. These tariffs cover the costs incurred by each distribution company to provide service to each customer category, taking into account the unique characteristics of their energy consumption.

In October 2019, the Cabinet Council approved Cabinet Resolution 103, which outlined the Electric Mobility Strategy (ENME) in Panama. This strategy proposes measures in four fundamental areas: governance, regulations, strategic sectors, and education. It also establishes a legal framework to discourage the use of fossil fuel vehicles and encourage the introduction of electric vehicles into the market for both private and public transportation (selective or mass transit). The goals for 2030 outlined in the strategy include 10-20% of private vehicles, 25-40% of newly sold private vehicles, 15-35% of buses, and 25-50% of public fleet vehicles being electric.

In order to execute a strategy for managing and monitoring the country's low-carbon economic and social development, the President of the Republic and the Minister of Environment signed Executive Decree 100 on October 20, 2020, creating the National Reduce Your Carbon Footprint Program. This decree also regulates Chapter II of Title V of Act 41 of July 1, 1998, which will govern the preparation of national inventories of Greenhouse Gas Emissions (GHG) by sources and carbon sinks. Additionally, it establishes the creation of the national climate transparency platform, affiliated with the National Environmental Information System (SINIA) of the Ministry of Environment, as the official mechanism for managing, monitoring, reporting, and recording national initiatives aimed at sustainable, inclusive, low-emission, and resilient development in line with the Paris Agreement. With this signature, the Ministry of Environment is granted legal authority to initiate the design and implementation process of the National Carbon Market of Panama.

In November 2020, the Cabinet Council approved Cabinet Resolution 93, outlining the strategic guidelines for energy transition proposed by the National Energy Secretariat. These measures aim to incentivize investment in the sector, enhance competitiveness, and extend electrification to communities specified in the Colmena Plan. The five defined energy-related strategies are categorized as follows: universal access, rational and efficient energy use, electric mobility, distributed generation, innovation of the national interconnected system, and a cross-cutting strategy for institutional strengthening.

Executive Decree No. 142 of December 9, 2021, establishes the National Carbon Market of Panama progressively and gradually, setting up its components: a) Emissions Registry, consisting of the corporate-carbon RTH program. Currently, the corporate-carbon RTH program is in operation and is voluntary; b) national compensation system, currently under development. There is a National Mitigation Actions Registry (ReNAM), which aims to be the repository for mitigation actions at the national level. The development of the Compensation Projects Registry for the National Compensation System is being carried out based on this registry; c) Panamanian Carbon Exchange, currently under construction.

In January 2022, the Cabinet Council approved Cabinet Resolution 5 with the National Distributed Generation Strategy (ENGED). To account for various development trajectories of distributed generation until 2030, three possible scenarios were projected: a baseline scenario (250 MW, 2%), a conservative scenario (950 MW, 7%), and an optimistic scenario (1700 MW, 14%). The strategy encompasses six action lines, including streamlining and digitizing procedures for distributed generation installations, increasing capacity limits, implementing the possibility of selling or commercializing surplus energy, regulating communicative and remote installations, amending self-consumption regulations, expanding limits, and evaluating, adapting, and implementing technical standards.

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Resolution MIPRE-2022-0002354 of January 24, 2022, adopts the foundations of Phase 1 of the Green Hydrogen Roadmap in the Republic of Panama. This resolution establishes the creation of high-level committees and a technical committee associated with this technology. The goal is to position Panama for the construction of a wide range of policy instruments, regulatory frameworks, and investment promotion in green hydrogen and its derivatives infrastructure. Additionally, it involves the establishment of a transformational Hub in areas such as the green hydrogen route through the Panama Canal, considering free storage and distribution zones, renewable energy generation zones to power hydrogen production plants, and the Green Hydrogen Duct connecting the Atlantic to the Pacific.

In March 2022, the Cabinet Council approved Cabinet Resolution 28 for the National Universal Energy Access Strategy (ENACU). This strategy outlines 25 action lines that identify priorities, responsible actors, corresponding sub-activities, and performance milestones. Four nationwide projects will be undertaken to promote the implementation of this strategy at various levels, including: a program to empower and train women in rural areas as "Solar Installers"; an "Innovation" competition to connect with energy solutions that facilitate access to electricity and modern cooking; an "Entrepreneurship" program in renewable energy, where trained women will have the capacity to install, operate, and maintain photovoltaic and solar thermal panels in their homes and communities; and the promotion of energy cooperatives in Panama in partnership with the U.S. Department of State.

In April 2022, Act 295 was enacted, establishing the regulatory framework for the development and operation of electric mobility. It promotes an energy transition process from internal combustion land transportation to electric land transportation through the implementation of measures and incentives in the public, private, and academic sectors. The law sets minimum targets for the transition by 2030, including a 40% transition for state fleets and 33% for mass transit. The law includes provisions such as import tax exemption, a 5-year plate fee exemption (green plate), and preferential parking for electric vehicles. It also allows citizens to resell energy for electric vehicle charging.

Bill 258, aimed at promoting the use of renewable energy in the public sector, was approved in its third reading on April 6, 2022, by the National Assembly of Deputies. It mandates the implementation of renewable energy systems in the public sector to produce a minimum of 15% of the total annual average consumption in existing structures and 25% in new structures. However, the executive branch objected to this bill in May, citing concerns that it lacks the necessary provisions for its implementation, including its impact on the state budget and limitations in owned and leased properties.

In June 2022, the Cabinet Council approved Cabinet Resolution 66 for the National Strategy for Rational and Efficient Energy Use (ENUREE). This strategy aims to reduce final electricity consumption by 15% and final fuel consumption by 3% by 2030. Among the recommendations in the roadmap is the establishment of a fund to support the availability of "green" credit lines for the private sector, the integration of renewable energies in the design of new and existing buildings, the development of an energy services market, and the strengthening of information campaigns.

In June 2022, the Cabinet Council approved Decree Act No. 10, adopting the National Climate Action Plan (PNAC) for the Republic of Panama. This plan serves as a key instrument to promote the country's short and long-term national and sectoral ambitions in the field of climate change. Its primary purpose is to facilitate and ensure the implementation of the Nationally Determined Contribution (NDC) and its periodic updates in compliance with the commitments made by the country. The PNAC consists of 11 strategic pillars, including energy, forests, watershed management, marine and coastal systems, biodiversity, sustainable agriculture-livestock-aquaculture, resilient settlements, public health, sustainable infrastructure, circular economy, and climate transparency. The PNAC outlines a total of 55 actions to be carried out in the short term within each sector and provides an indicative investment plan that offers an initial estimate of the costs associated with the short-term (2025) implementation of these actions. It also identifies climate finance instruments to support these efforts.

In October 2022, the National Energy Secretariat of Panama (SNE) issued Resolution No. MIPRE-2022-0037359, which provides recommendations to agents on adopting measures for contracting electricity transmission companies. Based on Article 83 of the Unified Text of Act 6 of 1997, as amended by Act 194 of 2021, the new regulation establishes that the Electric Transmission Company S.A. (ETESA) may carry out power and/or energy purchase actions with special bid documents approved by the National Authority for Public Services. These bid documents will be subject to the energy policy guidelines issued by the SNE.

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On December 6, 2022, Cabinet Resolution 139 – Gazette 29681–A was approved, endorsing the National Innovation Strategy for the National Interconnected System (ENISIN). This document outlines the guidelines, priorities, and policy strategies for innovation in the modernization of the National Interconnected System (SIN) to ensure the security and reliability of the electric system's operation and commercialization. It takes into account the integration of renewable energies, the incorporation of smart systems in the control of electric networks, and the future introduction of energy storage systems, along with the increase in electric demand generated by electric mobility. The goals of the strategy include: a) Incorporating an energy storage capacity of 5% of the total projected demand for 2030; b) reducing SAIFI and SAIDI indicators by 50% by 2030 compared to the 2020 standard levels; c) achieving an active participation of large customers in demand exceeding 30% of total energy consumption; d) promoting the contribution of non-conventional renewable generation from plants connected to SIN and distributed generation, exceeding 20% of energy consumption by 2030.

On February 15, 2023, Executive Decree 51 was approved, regulating electric mobility in Panama. It specifies that "Act 295 of 2022 aims to establish a regulatory framework for the development and operation of electric mobility in the Republic, to achieve the reduction of greenhouse gas emissions, the promotion and growth of electric mobility, and the use of renewable energy as a tool for energy transition in land transportation." The regulation includes provisions such as: the Transit and Land Transport Authority (ATTT) being responsible for the national inventory of certificates of operation for mass, collective, and selective passenger transportation fleets; the map of charging stations being administered by SNE; municipalities having a unified process for the admission and document review for the installation and commissioning of charging stations; SNE and the Ministry of Commerce and Industries (MICI) forming technical committees to develop technical standards for electric vehicle conversion and connection cases; and the National Authority for Public Services (ASEP) regulating the procedure for using Charging Stations.

On April 27, 2023, in Official Gazette No. 29770, Resolution AN No. 18191–Elec of January 30, 2023, was published, approving the modification of the Methodology for the Quantification and Allocation of Operating Reserves (MRO) presented by the National Dispatch Center.

In May 2023, the National Authority for Public Services (ASEP) issued Resolution AN No. 18387–Elec of April 25, 2023, approving the Tariff Schedule for the Public Electricity Transmission Service provided by the Electric Transmission Company, S.A. (ETESA), for the tariff period from July 1, 2021, to June 30, 2025. It also invalidated Articles Three and Four of Resolution AN No. 17802–Elec of July 27, 2022, and Sections 3 and 4 of Article 8 of Resolution AN No. 18213–Elec of February 7, 2023.

Similarly, in May 2023, ASEP, through Resolution AN No. 18427–Elec of 2023, approved the modification of articles MOC.4.1.2, MOC.4.2.2, and MOC.4.3.2 of the Methodology for Processing Commercial Operation Entry (MOC). This includes specifying the duration of the general testing period for generation units and the deadline for the National Dispatch Center to provide the producer with the technical justification document for denying the start of commercial operation.

On May 30, the Cabinet Council approved Resolution No. 48, declaring a state of environmental emergency throughout the Republic of Panama due to the prolonged drought caused by the climate crisis.

In June 2023, the National Energy Secretariat of the Republic of Panama issued Resolution MIPRE–2023–0021773 on June 9, 2023, "Approving the Communication Strategy for the Energy Transition of the Republic of Panama." The Executive Decree is based on Act 40 of 2016, through which Panama approved its accession to the Paris Agreement, and aims to fulfill the established actions in the Energy Transition Agenda while facilitating its adoption.

In the same month, the National Energy Secretariat issued Resolution MIPRE 2023–0024564, recommending to the National Electric Transmission Company, S.A. (ETESA) the adoption of measures for short-term power and/or energy contracting to meet the contracting obligations of electric distribution companies.

Also in June 2023, through Resolution AN No. 18500, the National Authority for Public Services (ASEP) instructed the National Dispatch Center (CND) and Market Agents to take measures in the planning and operation of the National Interconnected System (SIN) in consideration of the National Government's declaration of a State of Environmental Emergency across the Republic of Panama due to the prolonged drought caused by the climate crisis.

In July 2023, the Cabinet Council of Panama approved the National Strategy for Green Hydrogen and its Derivatives (ENHIVE), along with the creation of an inter-institutional committee to drive the sector forward. This committee aims to carry out the necessary work for the adoption and implementation of the strategy, with the support of public institutions, universities, companies, and private sector associations. The strategy sets goals for 2030, 2040, and 2050 regarding green hydrogen and derivatives production, bunkering percentages (logistical fuel supply processes for plants), and utilization in heavy-duty transport and aviation sectors.

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In August 2023, the National Energy Secretary published Resolution MIPRE-2023-0028248 in Official Gazette No.29832-A, adopting the Roadmap for the Institutional Strengthening of the Electric Sector for Panama's Energy Transition (HRFI). This responds to the need to update the legal and regulatory framework to enhance the institutional structure, functions, and responsibilities of each institution and related companies. It also focuses on resource allocation, transparency mechanisms, coordination among relevant actors, and general strategic communication to ensure sustainable, affordable, and accessible electricity supply, fostering the country's economic development. The document proposes, among its key actions, the future submission of a draft law to the Executive to amend the current General Electricity Law as legal support for the proposed changes.

In September 2023, the National Assembly ratified Panama's entry into the International Solar Alliance through the approval of Law 395 on September 13, 2023. This framework agreement, established by several countries in Marrakech, Morocco, in 2016, aims to reduce the cost and financing of solar energy technology by distributing \$1 billion dollars (937.7 million euros) by 2030 for investments in the sector. Panama joined other regional countries, including Costa Rica, Chile, Brazil, and Cuba, in ratifying their membership in the organization, which has approximately 120 members worldwide.

Additionally, it was announced in the same month that the board of the Development Bank of Latin America and the Caribbean (CAF) approved a \$200 million dollar (187.5 million euros) credit to finance projects related to Panama's energy and environmental transition measures. The objective is to support the country's efforts to achieve economic growth with a more efficient and decarbonized energy demand. Specifically, the financing will support environmental projects promoting the adoption of clean and renewable energies, the diversification of the energy matrix, the reduction of fossil fuels, and improvements in energy security, leading to long-term economic and social benefits.

2. Basis of presentation

The Group presents its condensed consolidated interim financial statements in Colombian pesos, and amounts have been rounded to the nearest thousand pesos (COP\$000), unless otherwise indicated.

The condensed consolidated interim financial statements include comparative information for the previous period.

The accounting principles applied in their preparation are detailed below:

2.1. Accounting principles

The condensed consolidated interim financial statements of the Group as of June 30, 2023, have been prepared in accordance with International Accounting Standard 34, Interim Financial Statements, which is part of the Accounting and Financial Information Standards accepted in Colombia for Group 1 entities (NCIF Group 1), established by Act 1314 of 2009, regulated by Regulatory Single Decree 2420 of 2015, modified by Decrees 2496 of 2015, 2131 of 2016, 2170 of 2017, 2483 of 2018, 2270 of 2019, 1432 of 2020, 938 of 2021, and 1611 of 2022. NCIF Group 1 is based on the full International Financial Reporting Standards (IFRS), officially issued and translated into Spanish by the International Accounting Standards Board (IASB).

The Group applies the following exception to these condensed consolidated interim financial statements, as contemplated in Title 4 Special Regimes of Chapter 1 of Decree 2420 of 2015:

The determination of post-employment benefits for future retirement or disability pensions will be carried out in accordance with IAS 19. However, it requires disclosure of the calculation of pension liabilities in accordance with the parameters established in Decree 1625 of 2016, articles 1.2.1.18.46 and following, and in the case of partial pension commutations in accordance with the provisions of numeral 5 of article 2.2.8.8.31 of Decree 1833 of 2016, reporting the variables used and the differences from the calculation made under the NCIF technical framework.

These condensed consolidated interim financial statements comply with the requirements of IAS 34 regarding the form and content of interim financial statements and the requirements of the Colombian Financial Superintendence for reporting purposes as issuers. Similarly, the same accounting policies and calculation methods used in the interim financial statements are followed as in the most recent annual financial statements of Enel Colombia S.A. E.S.P. and its subsidiaries. These condensed consolidated interim financial statements do not include all the information or disclosures required for annual financial statements. However, explanatory notes on events and transactions that are significant for an understanding of changes in the financial position and results obtained by the Group since the presentation of its annual financial statements are included. Therefore, these condensed consolidated interim financial statements should be read in conjunction with the consolidated financial statements as of December 31, 2022.

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The Group belongs to Group 1 according to the definitions of Decree 2784 of December 28, 2012, and Decree 3024 of December 27, 2013. As required, the Group issued the first comparative financial statements under NCIF as of December 31, 2015.

The subsidiaries in Central America (Panama, Costa Rica, and Guatemala) prepare their financial statements applying International Financial Reporting Standards (IFRS); therefore, the presentation bases used are consistent.

The condensed consolidated interim financial statements have been prepared on a going concern basis using the cost method, except for assets and liabilities that are measured at fair value in accordance with NCIF.

The preparation of the condensed consolidated interim financial statements in accordance with NCIF requires the use of certain critical accounting estimates. It also requires management to exercise judgment in the application of accounting policies.

The Group does not have any cyclical, seasonal, or occasional transactions that need to be separately disclosed in the condensed consolidated interim financial statements

2.2. Accrual Basis Accounting

The Group prepares its condensed consolidated interim financial statements using the accrual basis of accounting, except for cash flow information.

2.3. New Standards Incorporated into the Accepted Accounting Framework in Colombia Effective January 1, 2023, and 2024

Colombian regulations have updated the technical framework of Accounting and Financial Information Standards accepted in Colombia, primarily incorporating amendments to standards that become effective as of January 1, 2023, and 2024, allowing for early adoption.

The Group has not adopted these standards early in the preparation of these condensed consolidated interim financial statements and does not expect significant impacts from their application.

2.4. Estimates and Accounting Policies

In the preparation of the consolidated financial statements, the Group's management has made certain estimates to quantify some of the assets, liabilities, revenues, expenses, and commitments recorded therein.

The estimates mainly relate to:

- Assumptions used in the actuarial calculation of employee liabilities and obligations, such as discount rates, mortality tables, salary increases, among others.
- The useful life of intangible assets and property, plant, and equipment.
- The expected credit loss of trade receivables and other financial assets.
- Assumptions used in the calculation of the fair value of financial instruments.
- Revenues for delivered and unbilled energy from distribution activities resulting from the provision of energy services, where consumption readings are pending in each billing cycle. These are estimated using judgment-based elements for their determination.
- Certain magnitudes related to the electric system of the distribution activity, including those corresponding to other companies, such as production, customer billing, energy consumption, etc., which allow for the estimation of the overall settlement of the electric system that will materialize in the corresponding final settlements, pending billing as of the date of issuance of the financial statements, and which could affect the balances of assets, liabilities, revenues, and costs recorded therein.
- Estimated revenues and expenses derived from the generation activity, primarily resulting from the sale of energy through bilateral contracts in the wholesale and non-regulated market, energy exchange, secondary frequency regulation service (AGC), and reliability charge; as well as the purchase of energy necessary to fulfill these contracts. These estimates are determined using judgment-based elements.

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- Revenues derived from construction contracts are recognized based on the progress of costs incurred, applying the percentage-of-completion method.
- Variations in revenues due to tariff changes in accordance with regulatory updates.
- The probability of occurrence and the amount of uncertain or contingent liabilities.
- Future disbursements for environmental commitments arising from environmental permits, primarily for new projects, as well as the discount rates to be used.
- Tax results to be reported to the respective tax authorities in the future, which have served as the basis for the recognition of various balances related to income taxes in these condensed consolidated interim financial statements.
- Decommissioning obligations, when legally required, are estimated based on the useful life of the plant or facility.

The judgments and estimates have been made with the information available as of the date of issuance of these condensed consolidated interim financial statements for general purposes. Future events may require upward or downward modifications in subsequent periods, and such changes will be recognized prospectively, reflecting the effects of the change in judgment or estimation in the upcoming condensed consolidated interim and/or annual financial statements.

3. Accounting policies

3.1. Accounting Policies Applicable to General Purpose Condensed Consolidated Interim Financial Statements

These condensed consolidated interim financial statements follow the same accounting policies and calculation methods applied in the financial statements as of the close of the 2022 fiscal year.

4. Cash and cash equivalents

	<u>As of September 30, 2023</u>	<u>As of September 30, 2022</u>
Bank balances (a)	\$ 1,126,666,597	\$ 912,219,573
Other cash and cash equivalents (b)	77,233,417	36,675,665
Cash on hand	84,024	77,925
Deposits	-	266,369,635
	<u>\$ 1,203,984,038</u>	<u>\$ 1,215,342,798</u>

The detail of cash and cash equivalents in pesos by type of currency presented above is as follows:

Breakdown by currency (*)	<u>As of September 30, 2023</u>	<u>As of September 30, 2022</u>
Colombian Pesos	\$ 982,682,838	\$ 757,293,933
American Dollars	221,242,920	454,795,277
Costa Rican Colon	58,280	3,228,527
Guatemalan Quetzal	-	25,061
	<u>\$ 1,203,984,038</u>	<u>\$ 1,215,342,798</u>

(*) The balances denominated in foreign currency are expressed in Colombian pesos at the representative exchange rates as of September 30, 2023, and December 31, 2022, of COP \$4,053.76 and COP \$4,810.20 per US dollar, respectively.

(a) As of September 30, 2023, the variation corresponds mainly to the increase in collections during this period.

(b) The other cash and cash equivalents mainly consist of collective portfolios that correspond to the daily operations carried out by the treasury to these entities, in order to channel the resources collected and make them available for the management of the Group's short-term liquidity, along with the establishment of TIDIS for the payment of taxes.

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The cash and cash equivalents are primarily held in banks and financial institutions, which are rated in the range of AA- to AAA+ by credit rating agencies (Standard & Poor's, Fitch Rating).

As of September 30, 2023, and December 31, 2022, the Group has provided guarantees to support futures trading operations. (See Note 31).

As of September 30, 2023, and December 31, 2022, the amount of the provision for impairment of cash and cash equivalents is \$237,588 and \$482,248, respectively.

For Central America as of September 30, 2023, there is evidence of impairment recovery due to a decrease in cash and cash equivalents, primarily resulting from the payment of dividends by Enel Panamá CAM S.R.L., and payments from entities in Guatemala.

Dividends were paid to Enel Colombia S.A. E.S.P. by the following Central American companies:

Guatemala

Society	Dividends 2023 (USD)	Withholding	Total paid	Month of Pay	Years that generated profit
Renovables de Guatemala S.A.	24,299,998	1,215,000	23,084,998	June	2014-2015
Generadora de Occidente Ltda.	13,860,000	693,000	13,167,000	June	2021-2022
Transmisora de Energía Renovable S.A.	1,699,964	84,998	1,614,965	March	2021-2022
Tecnoguat S.A.	300,000	15,000	285,000	June	2019-2021
TOTAL	40,159,962	2,007,998	38,151,963		

Panama

Society	Dividends 2023 (USD)	Withholding	Total paid	Month of Pay	Years that generated profit
Enel Panamá CAM S.R.L.	21,692,769	109,097	21,583,673	June	2022
TOTAL	21,692,769	109,097	21,583,673		

(*) Values are presented in the currency of origin of the dividend declaration (USD); the rate used in the conversion of the cash flow is the closing rate.

Below is a detail of the movement of liabilities arising from financing activities as of September 30, 2023, including those that represent cash flows and changes that do not represent cash flows:

	Cash flows			Non-cash changes				Balance as of September 30, 2023
	Balance as of January 1, 2023	Amounts coming from loans	Payments, loans and interest	Other amounts associated with cash	Interests caused	Lease contracts	Assessment MTM	
Bonds	\$ 3,232,918,315	\$ -	\$ (850,425,984)	\$ 69,295	\$ 269,840,203	\$ -	\$ -	\$ 2,652,401,829
Loans and bank obligations	3,932,280,366	2,058,064,999	(1,008,304,675)	8,178,565	438,977,230	-	-	5,429,196,485
Lease liabilities	294,675,470	-	(57,215,008)	(1,251,401)	20,385,269	16,520,915	-	273,115,245
Derivative instruments	4,615,446	98,179,417	-	-	-	-	(42,088,622)	(473,795,496)
Related party loans	-	529,467,350	(55,671,854)	-	-	-	-	-
Total liabilities by financing activities	\$ 7,464,489,597	\$ 2,685,711,766	\$ (1,971,617,521)	\$ 6,996,459	\$ 729,202,702	\$ 16,520,915	\$ (42,088,622)	\$ 8,889,215,296

	Cash flows			Non-cash changes				Balance as of September 30, 2022
	Balance as of January 1, 2022	Amounts coming from loans	Payments, loans and interest	Other amounts associated with cash	Interests caused	Lease contracts	Assessment MTM	
Bonds	\$ 1,870,489,779	\$ -	\$ (535,360,240)	\$ 1,881,430,578	\$ 313,964,051	\$ -	\$ -	\$ 3,530,524,168
Loans and bank obligations	451,452,900	1,592,331,850	(951,821,462)	2,261,230,971	135,274,504	-	-	3,488,468,763
Lease liabilities	82,774,592	-	(27,439,561)	176,219,779	11,554,523	46,431,607	-	289,540,940
Credit line	53,452	-	-	(53,452)	30,291	-	-	30,291
Derivative instruments	41,864	35,596,675	-	(35,638,539)	-	-	2,419,388	2,419,388
Securitization	-	130,262,494	(130,262,494)	-	-	-	-	-
Related party loans	-	628,475	(54,959,113)	-	-	-	-	(54,330,638)
Total liabilities from financing activities	\$ 2,404,812,587	\$ 1,758,819,494	\$ (1,699,842,870)	\$ 4,283,189,337	\$ 460,823,369	\$ 46,431,607	\$ 2,419,388	\$ 7,256,652,912

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As of September 30, 2023 Enel Colombia S.A. E.S.P., made dividend payments of \$1,371,051,034 as follows: Enel Américas S.A. \$785,126,906, Grupo de Energía de Bogotá S.A. \$582,090,572, minority shareholders \$3,806,204 and \$27,352 balance from previous years.

In Central America, dividend payments to third-party minority shareholders are as follows: In Guatemala, a payment of USD \$95,000 was made to JB Inversiones Limitada, and in the state of Panama, dividends totaling USD \$26,325,960 were paid.

5. Other financial assets

	As of September 30, 2023		As of December 31, 2022	
	Current	Non-current	Current	Non-current
Hedging derivative instruments (1)	\$ 337,623	\$ 42,899,887	\$ 148,605,744	\$ 65,204,240
Trusts	8,719,202	-	8,500,090	-
Trusts (2)	8,719,359	-	8,500,243	-
Trust impairment (*)	(157)	-	(153)	-
Judicial embargoes	19,066,505	-	6,553,649	-
Judicial embargoes (3)	19,192,870	-	6,595,007	-
Impairment of judicial embargoes (*)	(126,365)	-	(41,358)	-
Other assets (4)	3,985,711	357,649,110	(49,346,745)	432,465,948
Guarantees of energy derivative markets	3,724,670	-	653,907	-
Equity investments -unlisted companies or companies that have little liquidity (5)	-	467,607	-	2,995,695
	\$ 36,168,127	\$ 408,419,091	\$ 114,966,645	\$ 500,665,883

(*) See Note 7, section 3. This amount is part of the impairment of the general model.

(1) As of September 30, 2023, the Group has established twelve (12) cash flow hedging derivatives and one (1) interest rate swap with active valuation as follows:

Derivative	Underlying	Bank	Risk Factor	Expiration date	Notional Asset	Currency	Fixed rate	Current	Non-Current
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/07/2024	820,000	USD	4,173.63	109,867	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	30/09/2024	373,000	USD	4,214.33	50,600	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/05/2024	274,000	USD	4,128.25	37,754	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/01/2024	232,000	USD	4,033.30	31,164	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	30/04/2024	183,000	USD	4,104.95	25,053	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/07/2024	182,000	USD	4,150.93	24,629	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	1/04/2024	175,000	USD	4,080.25	24,189	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	3/09/2024	154,000	USD	4,195.63	20,829	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	29/02/2024	100,000	USD	4,057.25	13,538	-
Swap	Interest rate hedging debt in IBR	Scotiabank Colpatría S.A,	Cash Flow Hedge	14/05/2026	400,000,000,000	COP	IBR 3M	-	42,561,043
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/10/2024	1,027,000	USD	4,234.50	-	139,198
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/12/2024	987,000	USD	4,254.50	-	133,538
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/01/2025	493,000	USD	4,273.50	-	66,108
							Full valuation	337,623	42,899,887

(2) As of September 30, 2023, and December 31, 2022, the balance of the trusts is as follows:

	As of September 30, 2023	As of December 31, 2022
Trusts Embalse Tominé (a)	\$ 6,421,526	\$ 6,963,124
Trusts Embalse Muña (a)	1,792,882	1,351,103
Trusts Proyecto ZOMAC (b)	504,951	34,746
Trust Proyecto FAER (c)	-	151,270
Total	\$ 8,719,359	\$ 8,500,243

The Group'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.

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(a) The balance as of September 30, 2023, corresponds to trusts with BBVA S.A. as follows:

Tominé Reservoir Fiduciary Trust No. 31636 for \$5,262,470 and Trust No. 31555 for \$1,159,056, intended for the administration, operation, maintenance, and improvement of the reservoir in accordance with Resolution No. 0776 of 2008. With the Muña Reservoir Fiduciary Trust, Trust No. 31683 for an amount of \$1,792,882 is intended for compliance with the ruling of the Council of State within the popular action filed under No. 479 of 2001 and for compliance with Resolution No. 1153 of June 17, 2015, for the preparation of the Environmental Management Plan of the Muña Reservoir.

(b) The ZOMAC CDI Cundinamarca Trust was established following approval by the Agency for Territorial Renewal (ART) for inclusion in the payment of income tax and complementary taxes for the 2019 tax year, through the execution of socially significant projects in various municipalities located in areas most affected by armed conflict (ZOMAC). As of May 31, 2023, there was a variation due to the constitution of the ZOMAC Maicao Trust, in order to carry out works in this territory for the payment of taxes.

(3) As of September 30, 2023, the balance corresponds mainly to garnishments executed on the bank accounts of Enel Colombia S.A. E.S.P. for labor, civil and tax proceedings for \$13,000,000, derived from the lawsuit in favor of SONACOL – CASS CONSTRUCTORES issued by the 25th Civil Court of the Circuit of Bogotá.

(4) As of September 30, 2023 corresponds to the estimated account receivable for interest on the debt interest rate hedge swap in IBR.

Central America:

As of September 30, 2023, the Central American companies have a net balance of \$357,649,110, primarily consisting of:

- Enel Panamá CAM, S.R.L, in non-current assets, has a restricted deposit value of US \$42,977,711, corresponding to an Escrow Account, placed in Banco Scotiabank S.A. with maturity in 2027, to pay the final payment milestone for the PPA contract assignment signed between Enel Fortuna S.A. and Sinolam Smarter Energy LNG Group INC.
- For Enel Costa Rica CAM S.A., there was a non-current financial asset derived from the right to receive an annual payment of US \$150 per kilowatt of contracted power availability for the Central, equivalent to US \$7,350,000 annually. This payment will be made monthly and adjusted for any non-compliance with the agreed plant availability. The value of the financial asset as of September 30, 2023, is US \$61,957,819.
- The financial asset has been determined as the present value of future availability charges discounted at the weighted average cost of capital (WACC) of 7.02%, corresponding to the WACC estimated by Management as of a date close to the notice to proceed with the construction of the Plant, which was September 26, 2011.

As of September 30, 2023, it is confirmed that the arbitration process initiated by P.H. Chucás before the Arbitration Center was filed, according to resolution of the Arbitration Court number 13 of August 3, 2023, as a consequence of the resolution of the First Chamber of the Supreme Court of Justice of May 12, 2022, in which it accepted the appeal filed by the defendant Institution and declared that the Arbitration Court did not have jurisdiction to hear the dispute.

(5) The variation corresponds to the settlement of commercial operations of sale and financial purchase of energy, entered into in the Derivex market through the commission agent. It mainly contains the value of the settlement of hedges, valuation, guarantees and their yields.

(6) The equity investments in unlisted companies are:

Participating titles in shares	Economic activity	Ordinary shares	% share	As of September 30, 2023	As of December 31, 2022
Derivex S.A. (a)	Commercial	38,262	4.76%	\$ 459,359	\$ 488,377
Minor shares in other companies (b)	Energy			8,248	7,318
Operadora Distrital de Transporte (c)	Commercial	2,500	20%	-	2,500,000
Electrificadora del Caribe S.A. E.S.P. (d)	Energy	109,353,394	0.22%	-	-
				\$ 467,607	\$ 2,995,695

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- (a) In May 2019, the Group acquired 35,764 shares of Derivex S.A. for \$579,377. This private entity's main business is the administration of a trading system for operations involving derivative financial instruments, whose underlying assets are electrical energy, gas, fuel, and other energy commodities, as well as the recording of operations on these instruments. As of September 30, 2023, an adjustment was made to the valuation of the investment, resulting in a decrease of (\$29,018).
- (b) The Group has made smaller investments in companies mainly in the electrical sector, and as of June 30, 2023, the balance amounts to \$8,248.
- (c) Through a written vote on November 28, 2022, the Group authorized the capitalization of Operadora Distrital de Transporte S.A.S. for an amount of \$2,500,000, equivalent to 2,500 shares representing a 20% stake in its share capital. During the first quarter, this was reclassified as investments measured under the equity method. This recognition is made under IAS 28, since it corresponds to investment in associated companies with significant influence.
- (d) In 2019, there was a decrease in the investment in Electrificadora del Caribe S.A. E.S.P. as a result of the valuation calculated at fair value based on Enel Colombia S.A.E.S.P.'s ownership interest in the equity of that company. This was the most appropriate method for measuring the investment due to the counterparty's conditions. This company was intervened by the Colombian government, and as of its financial statements with a cutoff date of September 30, 2023, it has negative equity, so its fair value is \$0.

6. Other Non-Financial Assets

	As of September 30, 2023		As of December 31, 2022	
	Current	Non-current	Current	Non-current
Advances for the acquisition of goods (1)	\$ 94,485,680	\$ 2,165,497	\$ 130,022,839	\$ 2,551,281
Accounts receivable other taxes (2)	12,356,195	85,379,784	937,363	-
Prepaid expenses (3)	8,561,279	-	34,562,632	94,234,669
Employee benefits on loans (4)	2,024,326	31,361,519	1,810,747	28,411,158
VAT tax discount AFRP (5)	-	149,474,938	-	126,565,894
Other accounts receivable	-	561,034	-	650,325
	\$ 117,427,480	\$ 268,942,772	\$ 167,333,581	\$ 252,413,327

- (1) Prepayments primarily consist of funds deposited with X.M. S.A. E.S.P. for negotiations of energy operations in the market with other market agents for \$56,626,811, advances given to Generadora y Comercializadora de Energía S.A. E.S.P. for the purchase of energy to be made until December 2023 for \$5,165,424, and advances to other suppliers for \$9,298,126.

Central America:

Guatemala: Corresponds mainly to funds drawn on the wholesale market and regional electricity market administrator (spot market sales) \$9,107,047, Distribuidora Eléctrica de Oriente S.A. \$3,405,158, Voith Hidro Ltda. \$2,332,002 and other suppliers \$1,128,932.

Panama: In Enel Panamá CAM S.R.L. corresponds mainly to deposits made to the third party Sol Real Ltda. for Business Development services \$4,676,526 and to other suppliers \$1,175,591, in the non-current with the third party Helium Energy Inc. \$2,067,418.

Costa Rica: Corresponds mainly to personnel outsourcing services \$71,959 and acquisition of goods and services from other suppliers \$23,552.

- (2) The balance as of September 30, 2023 corresponds to ICA self-withholdings of \$65,489 of the Company Enel X Colombia S.A.S. E.S.P.

Central America:

Guatemala: As of September 30, 2023, corresponds to the short and long-term VAT tax credit accumulated during the construction period of the Palo Viejo plant and transmission line, which will be used until exhausted against the VAT debit generated monthly on sales of goods and services for \$95,121,852.

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Costa Rica: As of September 30, 2023 corresponds mainly to VAT tax credits of Ps. 2,323,510.

Panama: As of September 30, 2023 corresponds to other taxes for \$225,128.

- (3) In Enel Colombia S.A. E.S.P. it corresponds to the policies constituted for civil liability and all risks for \$4,010,632 and prepaid medicine for employees for \$2,284,213.

For the company Atlántico Photovoltaic S.A.S. E.S.P. it corresponds to operating leases for one-year contracts for \$4,753.

Central America:

Panama: Corresponds to annual fire and liability insurance premiums of \$1,041,385.

Costa Rica and Guatemala: Corresponds to medical expenses and labor risk insurance for \$807,885 and \$412,411, respectively.

- (4) This corresponds to the recognition of the benefit paid in advance for zero-interest employee loans. Therefore, the Group discounts future cash flows at the market rate, recognizing as an advance benefit the difference between the market rate and the awarded rate, and amortizing it over the life of the loan.
- (5) As of September 30, 2023, the tax receivable corresponds to a tax discount of \$149,474,938 in accordance with Article 83 of Act 1943 of 2018, which created the opportunity for a tax discount on VAT paid for the acquisition, construction, or formation and importation of productive real fixed assets, including associated services to put them into use. To claim this discount in income tax, three requirements must be met: (i) it must be a productive real fixed asset, (ii) VAT must be paid, and (iii) the asset must be depreciating.

7. Trade Accounts and Other Accounts Receivable, Net

	As of September 30, 2023		As of December 31, 2022	
	Current	Non-current	Current	Non-current
Trade accounts, gross, (1)	\$ 2,755,931,044	\$ 115,588,406	\$ 2,005,199,918	\$ 117,216,616
Other trade receivables, gross, (2)	71,127,628	58,545,485	59,073,810	65,934,959
Total trade accounts and other accounts receivable, gross, (3)	2,827,058,672	174,133,891	2,064,273,728	183,151,575
Provision for impairment of trade accounts (3)	(211,407,798)	(112,445,957)	(179,990,774)	(111,533,761)
Provision for impairment other accounts receivable (3)	(7,271,070)	(9,958,013)	(6,713,307)	(10,147,705)
Total trade accounts and other accounts receivable, net	\$ 2,608,379,804	\$ 51,729,921	\$ 1,877,569,647	\$ 61,470,109

- (1) As of September 30, 2023, accounts receivable correspond mainly to the portfolio of regulated market customers \$1,390,670,828, public lighting portfolio \$96,129,177, works to individuals \$99,595,368, infrastructure portfolio \$6,273,504 and regulatory schemes portfolio \$51,854,829.

As of September 30, 2023 and December 31, 2022, respectively, the estimated portfolio presents a balance of \$508,594,083 and \$366,062,134, presenting an increase of \$142,531,949, mainly due to higher energy contracted for the wholesale market for 325.3 GWh and an increase in the weighted price for the non-regulated market for 140.54 kWh.

Increase in the invoiced portfolio of the wholesale and non-regulated market for \$130,060,444 due to the expiration of invoicing with respect to December 2022.

Starting in 2020, the Group has been applying the tariff option regulatory mechanism in accordance with Resolution CREG 122 of June 18, 2020, which resolved the appeal filed by the Company against Resolution CREG 189 of 2019, which approved the necessary variables to calculate the income and charges associated with the electricity distribution activity for the commercialization market. Due to the retroactive adjustment of Resolution CREG 036/19 and the retroactive adjustment associated with service quality incentives, there was an increase in the distribution charge in the months following the approval of charges. As of April 2022, the Company has been applying the tariff option mechanism. As of September 30, 2023, and December 31, 2022, the receivable for the tariff option amounts to \$359,317,756 and \$351,055,500, respectively.

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In response to the social, health, and environmental emergency caused by the outbreak of Covid-19, as of September 30, 2021, the residential energy receivables for strata 1 to 4 were subject to the provisions of Decree 517 of April 4, 2020, and Resolution 058 of April 14, 2020, by CREG, which established temporary measures for the payment of electricity service bills. All marketers must offer residential users in strata 1 to 4 options for deferred payment of the electricity service bill. For other regulated users, before suspending the service due to non-payment, the marketer must offer options for deferred payment of the electricity service bill, applying the rates established in the resolution.

As of September 30, 2023, the deferred residential energy portfolio of strata 1 to 4 is \$1,120,619, the current portion corresponds to \$1,068,525 and non-current \$52,095.

Additionally, there are supply contracts for Energy No. EDCC-111-2012 and EDCC-154-201 and another numbered EDCC-136-2013/EM-13-213, entered into with the wholesale market client Electrificadora del Caribe S.A. E.S.P. Due to internal cash flow difficulties of the client, an agreement was reached to extend the payment of the invoice for \$98,990,119, with a 100% provision.

Enel X Colombia S.A.S. E.S.P.

Current trade accounts correspond to energy estimates for \$7,608,941, the most representative customers being: Bodytech Active S.A.S. \$961,063, Crepes & Waffles S.A. \$378,790, Caja Colombiana de Subsidio Familiar Colsubsidio \$322,557, Mercados Zapatoca S.A. \$279,759, Dollarcity S.A. \$275,155 and Los Cobos Medical Center S.A.S. \$237,852.

Central America:

As of September 30, 2023, current trade accounts for Central America operations correspond to customers for energy sales amounting to \$114,043,503, and invoices to be issued amount to \$115,713,982.

The balances by country are as follows:

- **Panama:** Energy billed \$88,508,133, mainly by the company Enel Fortuna S.A. with the following most representative third parties: Distribución Eléctrica Metro-Oeste S.A. (Edemet) \$41,233,566, Empresa de Transmisión Eléctrica S. A. (Etesa) \$20,046,938, Empresa de Distribución Eléctrica Chiriquí S.A. (Edechi) \$8,002,487, Elektra Noreste S.A. (Ensa) \$1,485,136 and Gaming y Services S.A. \$1,320,127, in addition, an estimated portfolio of \$79,871,031.
 - **Guatemala:** Energy billed for \$5,890,858, mainly by the company Enel Guatemala S.A., with the following most representative third parties: Comercializadora y Productora de Bebidas Los Volcanes S.A. \$1,520,617, Embotelladora Central S.A. \$1,136,167, Cemex Guatemala S.A. \$704,021, Alimentos y Bebidas Atlántida S.A. \$474,547, Plásticos Máximo S. A. \$457,197, Industrias de Exportación Universal S.A. \$444,422, Solaris Guatemala S.A. \$434,861, Compañía Internacional de Hoteles S.A. \$296,221, Empresa Eléctrica de Oriente S.A. \$207,833; additionally, an estimated backlog of \$26,054,367.
 - **Costa Rica:** Billed energy for \$19,644,512 and estimated receivables for \$9,788,584, with the third party being Costa Rican Electricity Institute (ICE).
- (2) As of September 30, 2023, mainly corresponds to accounts receivable from employees for a present value of \$48,016,844, for housing and education loans, among others. Loans granted to employees are adjudicated at rates between 0% and 4.75% and accounts receivable from retired personnel for a present value of \$5,311,921, with rates between 3% and 5%, for which reason, the Group 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.

Trade accounts receivable from third parties for work to individuals and infrastructure of the distribution line \$15,246,302, account receivable from the Ministry of Finance for payments made by the Group as a result of the judgments against Betania corresponding to the proceedings in force on the date of the share purchase agreement in 1997 for \$2,652,095, account receivable from Soltec Trackers Colombia and Jinko Solar Co. for reimbursements of \$2,805,950, fines and penalties of contracts \$2,527,195, tripartite agreements \$2,965,576, leases \$697,054, administration and supervision services \$424,266, commercial representation \$215,765, sale of ashes \$189,220 and sale of wastes \$188,413.

As of September 30, 2023, corresponds to non-current accounts receivable from employees for a present value of \$62,404,931, mainly for housing loans \$37,764,458, education loans \$2,330,757, retirement loans \$5,298,968, vehicle loans \$2,177,054 and other loans \$7,814,987.

Within the balance of other non-current debtors as of September 30, 2023, there is primarily the account receivable from the Municipality of Guachené and Sesquilé for \$2,743,613, which is fully impaired.

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Central America:

As of September 30, 2023, the other current receivables of Central America companies have a balance of \$576,517, mainly corresponding to Costa Rica for arbitration costs owed to the Costa Rican Electricity Institute (ICE).

Other non-current receivables amount to \$3,270,431, mainly corresponding to Panama in the company Enel Fortuna S.A. for \$3,065,388, for the creation of funds in a financial institution as required by Panamanian law, which guarantees the compensation due to an employee of the company. These funds are refunded by the entity to the company when it incurs the obligation to the employee.

(3) Starting January 1, 2018, with the implementation of IFRS 9, expected credit losses are calculated, recognizing impairment from day one and not waiting for any events indicating impairment of the financial asset.

Three models were adopted by the Group for implementation:

- Collective simplified model.
- Individual simplified model.
- General collective model.

The evolution of portfolio impairment is as follows:

Concept	As of September 30, 2023	As of December 31, 2022
Provision for impairment of commercial accounts		
Collective Simplified Model (a)	\$ 172,451,502	\$ 142,993,681
Individual Simplified Model (b)	151,189,866	147,114,775
Total provision for impairment of trade accounts provision	\$ 323,641,368	\$ 290,108,456
For impairment of other accounts receivable		
General Collective Model	17,441,470	16,731,240
Total provision for impairment other accounts receivable	\$ 17,441,470	\$ 16,731,240
Total	\$ 341,082,838	\$ 306,839,696

For the year 2023 the following variations in impairment are presented:

(a) Collective Simplified Model:

Corresponds to the impairment of the regulated market energy portfolio mainly for the portfolio of ages over 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 in the month of September 2023. On the other hand, the live output of the SAP ISU billing system was presented within the framework of the FARO project, where the calculation of the age of the portfolio is calculated by document.

(b) Individual Simplified Model:

The individual model portfolio provision corresponds mainly to:

- District maintenance and infrastructure provision \$719,027.

Provision for other businesses portfolio of \$14,856,155, mainly: Municipality of Sopó \$6,001,009; IFI Concesión Salinas \$2,117,340; Santa Ana Clay S.A. \$2,117,307; Municipality of El Colegio \$1,413,673; Municipality of Agua de Dios \$1,046,195; Municipality of Puerto Salgar Acueducto \$794,189 and Alcaldía Municipal Puerto Salgar \$586,654.

- Provision for other business portfolios: \$11,626,403, mainly including Uniaguas S.A. E.S.P. for \$6,352,506 and Aguas del Sinú S.A. E.S.P. for \$3,596,794.
- Provision for customers with prescription (accounts aged over 5 years not involved in legal disputes): \$14,827,150.
- Provision for toll collection accounts: \$1,113,329.
- Provision for commercial energy and gas accounts in the non-regulated and wholesale market: \$106,182,335, mainly due to an increase in estimated accounts due to higher energy consumption in September 2023 compared to December 2022.
- Provision for accounts of Enel X Colombia S.A.S. E.S.P. for \$26,097.

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Central America:

- The impairment of the portfolio is calculated based on Moody's risk model, which determines the probability of default and the risk of default of counterparties.

Below is the corresponding balance for Central America:

Concept	As of September 30, 2023	As of December 31, 2022
Provision for impairment on trade receivables		
Individual Simplified Model	\$ 1,839,371	\$ 1,545,851
Total provision for impairment of trade accounts receivable	\$ 1,839,371	\$ 1,545,851

The write-off of delinquent debtors is carried out once all collection efforts, legal actions, and the demonstration of the debtors' insolvency have been exhausted.

Guarantees provided by debtors:

For energy and gas customers, depending on the result of the credit risk assessment and the final decision of the business lines, when necessary, the portfolio is backed by a promissory note. As of September 30, 2023, and December 31, 2022, the Group supports the sale of energy and gas with blank promissory notes and bank guarantees.

For employee loans, guarantees are covered by mortgages, promissory notes, and pledges.

8. Related-Party Balances and Transactions

Accounts receivable from related entities

Related company name	Country of origin	Kind of related	Transaction Type	As of September 30, 2023	As of December 31, 2022
				Current	Current
Enel Grids S.R.L.	Italy	Other (*)	Expatriates (1)	\$ 1,235,516	\$ 2,783,640
Enel North América, Inc.	United States	Other (*)	Expatriates (1)	2,658,772	2,098,469
Enel Green Power R.S.A.	South Africa	Other (*)	Expatriates (1)	2,342,068	2,779,103
Enel S.p.A.	Italy	Parent	Expatriates (1)	1,293,345	615,228
Enel Brasil S.A.	Brazil	Other (*)	Expatriates (1)	1,178,437	1,293,772
Enel Green Power S.p.A.	Italy	Other (*)	Expatriates (1)	1,179,388	754,713
Enel Generación Perú S.A.	Peru	Other (*)	Service provision	114,533	854,000
Enel Generación Perú S.A.	Peru	Other (*)	Expatriates (1)	-	85,005
Endesa Operaciones y Servicios Comerciales S.L.U.	Spain	Other (*)	Off-shore services (2)	524,864	1,321,459
Endesa Energía S.A.	Spain	Other (*)	Off-shore services	679,310	439,052
Fontibón Z.E S.A.S.	Colombia	Other (***)	Contract of Mandate (3)	696,754	-
Enel Américas S.A.	Chile	Controlling	Reimbursement of expenses	299,709	299,709
Enel Américas S.A,	Chile	Controlling	Expatriates (1)	4,087	-
Enel Services México S.A.	Mexico	Other (*)	Expatriates (1)	270,050	-
Usme Z.E. S.A.S.	Colombia	Other (***)	Contract of Mandate (3)	833,601	123,910
Enel Global Trading S.p.A.	Italy	Other (*)	Expatriates (1)	262,798	43,331
Grupo de Energía de Bogota S.A. E.S.P.	Colombia	Other (**)	Other services	27,316	46,013
Grupo de Energía de Bogota S.A. E.S.P.	Colombia	Other (**)	Energy discount	44,456	798,319
Grupo de Energía de Bogota S.A. E.S.P.	Colombia	Other (**)	Christmas lighting (4)	-	108,062
Enel Trading Argentina S.R.L.	Argentina	Other (*)	Expatriates (1)	108,063	-
Enel X Way Colombia S.A.S.	Colombia	Other (***)	Other services	90,403	44,264
Enel Distribución Chile S.A.	Chile	Other (*)	Expatriates (1)	137,104	62,933
Companhia Energética Do Ceara	Brazil	Other (*)	Expatriates (1)	62,934	46,711
Enel Distribución Perú S.A.	Peru	Other (*)	Expatriates (1)	-	-
Bogota ZE S.A.S.	Colombia	Other (***)	Other services	59,320	-
Colombia ZE S.A.S.	Colombia	Other (***)	Other services	59,320	69,314
Enel Chile S.A.	Chile	Other (*)	Expatriates (1)	-	132,752
Enel Energía S.A. DE C.V.	Mexico	Other (*)	Sale of energy	-	686,757
Enel Global Thermal Generation S.R.L.	Italy	Other (*)	Expatriates (1)	-	407,608
Enel S.p.A.	Italy	Parent	Reimbursements covid19 policy	-	12,791
Kino Facilities Manager S.A. de C.V.	Mexico	Other (*)	Expatriates (1)	-	183,198
Total				\$ 14,162,148	\$ 16,090,113

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(*) Corresponds to companies over which Enel S.p.A. has significant influence or control.

(**) Grupo Energía Bogotá S.A. E.S.P. is a shareholder of Enel Colombia S.A. E.S.P.

(***) Corresponds to companies associated with Enel Colombia S.A. E.S.P.

An impairment is presented in accordance with IFRS 9 in accounts receivable from related parties amounting to \$41,517.

- (1) The decrease corresponds to supply movements in 2022 and collections made for the costs of expatriate personnel from Spain, Italy, Brazil and Chile in Colombia.
- (2) Call center service in accordance with the contract signed between the parties, the decrease corresponds mainly to collections during 2023 for (\$1,187,636). Causation of services year 2023 for \$796,595.
- (3) Trade accounts receivable corresponding to the payment of suppliers of Fontibón Z.E. S.A.S. in accordance with the mandate contract subscribed between the parties, the variation corresponds mainly to payments received during the year 2023 for (\$236,671,074). The balances as of September 30, 2023 correspond to maintenance and administration contracts subscribed between the parties, which do not end with the sale of the company Fontibón Z.E. S.A.S. in May 2023.
- (4) Corresponds to the trade receivable for the construction contract of the civil and electrical works required for the adequacy of the Functional Operation Unit - UFO 13 Usme II; as well as the supply of e-bus chargers derived from the construction contract of the yard located in the locality of Usme in the city of Bogotá D.C., the variation corresponds mainly to payments received during 2023 for (\$376,336,583). The balances as of September 30, 2023 correspond to maintenance and administration contracts subscribed between the parties, which do not end with the sale of the company Usme Z.E. S.A.S. in May 2023.
- (5) Relates to the Christmas lighting service provided in 2022, with collection made in January 2023 amounting to (\$798,319).

Accounts payable due to related entities

Related Company Name	Country of origin	Kind of related	Transaction Type	As of September 30, 2023		As of December 31, 2022	
				Current	Non-current	Current	Non-current
Enel Américas S.A.	Chile	Other (*)	Dividends (1)	\$ 785,126,906	\$ -	\$ -	\$ -
Grupo Energía Bogotá S.A. E.S.P.	Colombia	Other (**)	Dividends (1)	582,090,572	-	-	-
Grupo Energía Bogotá S.A. E.S.P.	Colombia	Other (**)	Other services	239	-	261,695	-
Enel Finance International S.R.L.	Netherlands	Other (*)	Loans (2)	85,911,085	246,933,344	92,371,563	339,162,179
Enel Grids S.R.L.	Italy	Other (*)	Computer services (3)	22,077,276	-	105,053,782	-
Enel Grids S.R.L.	Italy	Other (*)	Impatriates	804,710	-	1,930,360	-
Enel Grids S.R.L.	Italy	Other (*)	Technical fee	-	1,699,724	-	-
Enel Green Power S.p.A. Global	Italy	Other (*)	HH Recharge PUC (4)	20,323,550	-	54,265,534	-
Enel Green Power S.p.A. Global	Italy	Other (*)	Computer services (3)	4,015,514	-	14,441,519	-
Enel Green Power S.p.A. Global	Italy	Other (*)	Covid 19 Policies	34,892,371	-	9,859,522	-
Enel Green Power S.p.A. Global	Italy	Other (*)	Impatriates	2,150	-	2,150	-
Enel Green Power S.p.A. Global	Italy	Other (*)	Computer services (3)	569,207	-	1,006,122	-
Enel Global Services S.R.L.	Italy	Other (*)	Energy	18,225,285	-	38,712,981	-
Enel Energía, S.A. DE C.V.	Mexico	Other (*)	Computer services (3)	-	-	3,249,483	-
Enel X S.R.L.	Italy	Other (*)	Computer services (3)	5,535,761	-	6,822,632	-
Enel S.p.A.	Italy	Parent	Impatriates	6,628,978	-	8,897,477	-
Enel S.p.A.	Italy	Parent	Guarantees and interest (5)	1,367,838	-	1,149,536	-
Enel S.p.A.	Italy	Parent	Pólizas Covid 19	1,246,963	-	10,173,919	-
Enel S.p.A.	Italy	Parent	Engineering and construction services	404,127	-	124,412	-
Kino Facilities Manager S.A. DE CV	Mexico	Other (*)	HH Recharge PUC (4)	4,261,248	-	4,733,882	-
Enel Green Power Chile S.A.	Chile	Other (*)	Impatriates	3,575,607	-	8,347,242	-
Enel Produzione S.p.A.	Italy	Other (*)	Impatriates	2,452,562	-	2,933,579	-
Enel Brasil S.A.	Brazil	Other (*)	Impatriates	2,297,469	-	2,257,991	-
Enel Global Trading S.p.A.	Italy	Other (*)	Computer services (3)	1,576,783	-	1,985,406	-
Enel Global Trading S.p.A.	Italy	Other (*)	Impatriates	131,638	-	164,890	-
Enel Italia S.R.L.	Italy	Other (*)	Computer services (3)	2,043,882	-	2,440,477	-
Gridspertise S.R.L.	Italy	Other (*)	Engineering Services	-	-	843,207	-
Enel Green Power España S.L.U.	Spain	Other (*)	Impatriates	564,691	-	1,410,731	-
Enel Iberia S.R.L.	Spain	Other (*)	Impatriates	503,819	-	441,238	-
Enel Generación Chile S.A.	Chile	Other (*)	Impatriates	46,552	-	218,852	-
Enel Chile S.A.	Chile	Other (*)	Expatriates	46,640	-	120,962	-
Enel Chile S.A.	Chile	Other (*)	Computer services (3)	-	-	658,798	-
Enel Distribución Chile S.A.	Chile	Other (*)	Expatriates	131,351	-	134,512	-

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Related Company Name	Country of origin	Kind of related	Transaction Type	As of September 30, 2023		As of December 31, 2022	
				Current	Non-current	Current	Non-current
Energía y Servicios South América S.p.A.	Chile	Other (*)	Other services	-	-	61,987	-
E-Distribuzione S.p.A.	Italy	Other (*)	Engineering services	10,159	-	12,152	-
Enel Green Power El Salvador S.A.	El Salvador	Other (*)	Other accounts payable (6))	-	28,153,416	-	33,406,887
Enel Green Power Romania S.R.L.	Romania	Other (*)	Impatriates	-	-	1,925,349	-
Usme Z.E. S.A.S.	Colombia	Other (***)	Chargers advance payment (8)	-	11,300,704	-	-
Fontibón Z.E. S.A.S.	Colombia	Other (***)	Chargers advance payment (8)	-	8,351,712	-	-
Enel X Way Colombia S.A.S.	Colombia	Other (***)	Capitalizations (9)	-	2,799,894	-	-
Total				\$ 1,586,864,933	\$ 299,238,794	\$ 377,013,942	\$ 372,569,066

(*) Corresponds to companies over which Enel S.p.A. has significant influence or control.

(**) Grupo Energía Bogotá S.A. E.S.P. is a shareholder of Enel Colombia S.A. E.S.P.

(***) Corresponds to companies associated with Enel Colombia S.A. E.S.P.

- Corresponds to the distribution of profits approved by the General Shareholders' Meeting of March 28, 2023, charged to the net profit of the year 2022 for \$2,738,253,682, being the main shareholders Enel Américas S.A. with 57.34% and Grupo de Energía de Bogotá S.A. E.S.P. with 42.52%. In July 2023 the payment of \$1,367,217,478 was made.
- Corresponds to a loan to finance the construction of 7 solar plants in Central America, with maturities between 2025 and 2031.
- The decrease corresponds to the net effect of payments for services in 2022. Provisions for IT services from January to September 2023 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.
- Represents the cost of man-hours for professional engineering services for the development of the La Loma, Guayepo and Windpeshi plants, the decrease corresponds mainly to payments made during 2023 for services provided in 2022 (\$6,897,088).
- Corresponds to commissions for the issuance of bank guarantees for the development of projects related to the El Paso, La Loma, Guayepo, Sabanalarga, Fundación solar parks, and the Chemesky, Tumawind, and Windpeshi wind farms. The decrease is primarily due to the payment of 2022 services during the first quarter of 2023 totaling (\$10,070,004).
- Represents an agreement for other accounts payable between the companies Enel Green Power El Salvador S.A. de C.V. and Generadora Montecristo S.A. In 2015, Enel Green Power El Salvador S.A. de C.V. began its liquidation-dissolution process, and it is expected that in 2023, the tax office will conclude the audit and issue a solvency certificate to proceed with the dissolution-liquidation agreement. Once the fiscal resolution certificate is issued, Generadora Montecristo S.A. will settle the debt.
- Contributions received for the Enelflex project, which will be developed with the participation of Enel Grids S.R.L., Gridspertise S.R.L., Enel Colombia S.A. E.S.P., and the Polytechnic University of Milan, co-financed by the United Nations Program; this project will drive the initiative "Electricity networks powered by digital demand (3DEN)" by the International Energy Agency (IEA) and will span over 4 years.
- In accordance with the obligations in the electro-terminals derived from the contract with Transmilenio S.A., Fontibón Z.E. S.A.S., and Usme Z.E. S.A.S.; an advance payment has been made for the supply of 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 as per the commercial agreement. The increase corresponds to financial adjustments (time value of money) on the received advance.
- This corresponds to pending capitalization payment to Enel X Way Colombia S.A.S. according to the articles of incorporation, where it is specified that the subscribed capital will be paid in cash within 2 years from the date of the Society's constitution.

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Effects on results with related entities

Income/ Company	Concept of the Transaction	As of September 30, 2023	As of September 30, 2022
Enel Grids S.R.L.	Expats	\$ 537,861	\$ 1,144,998
Enel Grids S.R.L.	Exchange difference	3,138,959	974,768
Enel Global Services S.p.A.	Exchange difference	3,536,979	337,886
Enel Green Power S.p.A. Global	Comisión de gestión y otros servicios	497,793	-
Enel Green Power S.p.A. Global	Exchange difference	559,327	-
Enel Green Power S.p.A. Global	Expats	137,373	318
Enel S.p.A.	Exchange difference	988,065	852,143
Enel S.p.A.	Expats	982,028	-
Enel Green Power Chile S.A.	Exchange difference bio	511,131	-
Endesa Operaciones y Servicios S.L.	Offshore services	854,208	679,695
Endesa Operaciones y Servicios S.L.	Exchange difference	-	36,546
Enel X S.R.L.	Exchange difference	734,589	169,214
Grupo Energía Bogotá S.A. E.S.P.	Sale of energy (a)	410,373	376,349
Grupo Energía Bogotá S.A. E.S.P.	Reimbursement administrative services	176,920	1,195,445
Enel Green Power Romania S.R.L.	Exchange difference	199,268	-
Endesa Energía S.A.	Offshore services e	296,528	218,918
Endesa Energía S.A.	Exchange difference	-	9,927
Enel Green Power España S.L.U	Exchange difference	67,359	-
Enel Services México S.A.	Other sundry income - Grupo	94,017	-
Enel Global Trading S.p.A.	Expats	138,889	28,780
Enel Global Trading S.p.A.	Exchange difference	110,196	226,935
Gridspertise S.R.L.	Exchange difference	174,382	93
Enel Chile S.A.	Expats	-	27,662
Enel Chile S.A.	Exchange difference	45,122	-
Enel Chile S.A.	Computer services	-	380,557
Enel Generación Perú S.A.	Expats	114,532	118,269
Enel Generación Perú S.A.	Exchange difference	103,465	-
Enel Distribución Chile S.A.	Expats	2,561	28,689
Enel Brasil S.A.	Expats	78,024	27,723
Energía y Servicios South América SPA	Exchange difference	9,202	-
Enel Iberia S.R.L.	Exchange difference	1,354	-
E-Distribuzione S.p.A.	Exchange difference	1,992	-
Enel North América, Inc.	Expats	967,409	1,042
Enel Italia S.R.L.	Exchange difference	101,303	7,359
Enel Distribución Perú S.A.	Expats	4,054	15,512
Codensa S.A. E.S.P.	Sale of energy (a)	-	148,989,211
Codensa S.A. E.S.P.	Other services (a)	-	24,000
Codensa S.A. E.S.P.	Financial income (a)	-	123
Enel Green Power Colombia S.A.S.	Sale of energy (a)	-	13,111,584
Enel Global Thermal Generation S.R.L.	Exchange difference o	-	994,744
Enel Global Thermal Generation S.R.L.	Expats	-	215,847
Enel Produzione S.P.A.	Expats	-	7,306
Enel Produzione S.P.A.	Engineering services	-	789,974
Enel Generación Chile S.A.	Exchange difference	-	1,330
Enel Américas S.A.	Expats	-	7,026
Enel Energía, S.A, DE C.V.	Sale of energy	-	725,012
Kino Facilities Manager S.A. DE CV	Expats	-	54,331
		\$ 15,575,263	\$ 171,779,316

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(a) Corresponds to transactions carried out in the months of January and February 2022.

Costs and expenses/Company	Transaction	As of September 30, 2023	As of September 30, 2022
Enel Energía, S.A. de C.V.	Purchase of energy (1)	\$ 38,930,143	\$ -
Enel Grids S.R.L.	Computer services (2)	13,454,704	6,662,105
Enel Grids S.R.L.	Impats	1,635,076	995,614
Enel Grids S.R.L.	Exchange difference	-	620,348
Enel Global Services S.R.L.	Computer services (2)	9,100,929	4,307,598
Enel Global Services S.R.L.	Exchange difference	-	434,833
Enel S.p.A.	Computer services (2)	5,386,130	2,546,216
Enel S.p.A.	Expatriates	2,106,625	1,971,637
Enel S.p.A.	Exchange difference	-	711,657
Enel S.p.A.	Guarantee and interest (4)	1,198,662	6,006,429
Enel S.p.A.	Financial expenses	-	132
Gridspertise S.R.L.	Engineering services	4,036,424	1,537,802
Gridspertise S.R.L.	Exchange difference	86,754	24,689
Enel Green Power S.p.A. Global	Computer services	4,859,644	935,627
Enel Green Power S.p.A. Global	Exchange difference	8,528,194	288,868
Enel Green Power S.p.A. Global	Impats	-	210,749
Enel Green Power S.p.A. Global	Technical fee	-	2,255,358
Enel Green Power S.p.A. Global	Tech management	-	1,712,351
Enel Global Trading S.p.A.	Computer services	1,778,411	1,379,910
Enel Global Trading S.p.A.	Exchange difference	17,672	64,250
Enel Global Trading S.p.A.	Impats	-	139,202
Enel X S.R.L.	Computer services	1,391,853	1,361,141
Enel X S.R.L.	Exchange difference	110,571	166,572
Enel Green Power Romania S.R.L.	Impats	472,399	500,688
Enel Green Power Romania S.R.L.	Exchange difference	-	10,007
Enel Green Power Chile S.A.	Exchange difference	-	485,223
Endesa Operaciones y Servicios Comerciales S.L.U	Exchange difference	104,865	-
Enel Iberia S.R.L.	Impats	271,138	-
Enel Iberia S.R.L.	Expatriates	-	303,890
Enel Iberia S.R.L.	Exchange difference	-	11,242
Enel Generación Chile S.A.	Impats	130,521	119,342
Enel Generación Chile S.A.	Exchange difference	5,771	57,970
Grupo Energía Bogotá S.A. E.S.P.	Other services	10,161	24,306
Grupo Energía Bogotá S.A. E.S.P.	Betania Fiber Opti	202,300	180,106
Grupo Energía Bogotá S.A. E.S.P.	Connection charge	-	1,335,518
Enel Chile S.A.	Impats	129,340	-
Enel Chile S.A.	Computer services	76,763	-
Enel Chile S.A.	Exchange difference	1,280	41,449
Enel Chile S.A.	Expatriates	-	46,302
Endesa Energía S.A.	Exchange difference	103,280	8,246
Enel Services Mexico S.A.	Exchange difference	14,454	-
Enel Distribución Chile S.A.	Exchange difference	580	128,709
Enel Distribución Perú S.A.A.	Exchange difference	5,580	-
Codensa S.A. E.S.P.	Energy transportation (5)	-	32,868,945
Codensa S.A. E.S.P.	Financial expenses (3)	-	28,021
Enel Green Power Colombia S.A.S.	Purchase of energy (3)	-	7,503,795
Enel Finance International S,R,L,	Financial expenses	27,035,091	9,249,362
Enel Américas S,A,	Impairment (5)	-	2,795,175
Fundación Enel	Donations	-	948,738
Enel Brasil S,A,	Expatriates	314,717	-
Enel Brasil S,A,	Impats	-	56,908
Energía y Servicios South América	Other services	-	8,008
Enel Global Thermal Generation S,R,L,	Computer services	-	3,388,283
Enel Global Thermal Generation S,R,L,	Engineering services	-	789,974
Enel Global Thermal Generation S,R,L,	Exchange difference	-	92,337
Enel Green Power España S,L,U,	Expatriates	-	86,714
Enel Green Power España S,L,U,	Exchange difference	-	8,768
Endesa Operaciones y Servicios S,A,	Exchange difference	-	25,945
Cesi S,p,A,	Exchange difference	-	1,882
E-distribuzione S.p.A.	Other services	-	113
		\$ 121,500,032	\$ 95,439,054

Enel Colombia S.A. E.S.P. and Subsidiaries
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(a) Corresponds to transactions carried out in the months of January and February 2022.

- (1) Corresponds to energy purchases made by Enel Guatemala S.A. to fulfill contracts in 2023.
- (2) The increase is mainly due to the fact that transactions carried out in the months of January and February 2022 in Codensa S.A. E.S.P. and EGP Colombia S.A.S. E.S.P. were transferred to equity. In 2023, this effect no longer exists, and the total result as of September 2023.
- (3) The increase corresponds mainly to the collection of loyalty bonuses and productivity bonuses paid to expatriate personnel in 2023 for \$441,395.
- (4) For 2023 the guarantees of Enel Colombia S.A. E.S.P. are not taken through Enel SPA, but directly with the financial entities, currently only the intercompany commission is recorded, which will remain until the expiration of the guarantees constituted with Enel S.P.A. in 2022.
- (5) As of the December 2022 closing, the accounts receivable for capitalization from Enel Américas S.A. were closed. Therefore, as of September 30, 2023, there is no impairment.

Board of Directors and key management personnel

Board of Directors

The Group 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. As long as the company has the status of a securities issuer, 25% of the members of the Board of Directors shall be independent as required by law. Directors are appointed for two (2) year terms, and they may be reelected indefinitely, with the General Shareholders' Meeting having the authority to freely remove them at any time.

The Board of Directors in office as of September 30, 2023, was elected by the General Shareholders' Meeting in extraordinary session held on July 12, 2023. The Group appoints a president, who is elected by the Board of Directors from among its members for a two (2) year term, and may be reelected indefinitely or freely removed before the end of the term. Additionally, the Board of Directors shall appoint a secretary, who may not be a member of the Board and may be freely replaced at any time. The appointment of the president and secretary was approved by the Board of Directors in session No. 507 on March 30, 2022.

In accordance with Article 43, second paragraph, of the bylaws, it is the responsibility of the General Shareholders' Meeting to set the remuneration of the members of the Board of Directors. The current remuneration, as approved by the General Shareholders' Meeting in extraordinary session on July 12, 2023, is USD \$2,000(), after taxes, for attendance at each session of the Board of Directors. () Figures in full dollars.

In accordance with the the minutes of the General Shareholders' Meeting number 109 held on July 12, 2023, the Board of Directors slate was approved as follows:

Row	Main	Alternate
First	Luciano Tommasi	Francesco Bertoli
Second	José Antonio Vargas Lleras	Maurizio Rastelli
Third	Andrés Caldas Rico	Diana Marcela Jiménez Rodríguez
Fourth	Carolina Soto Losada	Felipe Castro Pachón
Fifth	Juan Ricardo Ortega López	Andrés Baracaldo Sarmiento
Sixth	Jorge Andrés Tabares Ángel	Néstor Raúl Fagua Guauque
Seventh	Astrid Martínez Ortiz	Mario Trujillo Hernández

The composition of the Board of Directors is duly registered in the Commercial Registry managed by the Chamber of Commerce of Bogota.

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The fees paid to the Board of Directors:

Third	As of September 30, 2023	As of September 30, 2022
Vargas Lleras José Antonio	\$ 111,411	\$ 127,949
Ortega López Juan Ricardo	80,476	127,709
Martínez Ortiz Astrid	80,476	118,777
Tabares Ángel Jorge Andrés	80,476	109,844
Soto Losada Carolina	71,252	118,777
Rubio Díaz Lucio	61,913	136,641
Caldas Rico Andrés	40,137	109,844
Tommasi Luciano	18,563	-
Jiménez Rodríguez Diana Marcela	9,405	-
Pacho Castro Felipe	9,224	-
Villasante Losada Álvaro	-	36,194
Rastelli Maurizio	-	9,040
Total overall	\$ 563,333	\$ 894,775

Key Management Personnel

The key management personnel is listed below:

Name	Post	Period 2023
Lucio Rubio Díaz	Manager	January – May
Luciano Tommasi	Manager	June – September
Eugenio Calderón	First Alternate Manager	January – September
Fernando Gutiérrez Medina	Second Alternate Manager	January – September
Francesco Bertoli	Third Alternate Manager	January – September
Carlos Mario Restrepo	Fourth Alternate Manager	January – September
Maurizio Rastelli	Fifth Alternate Manager / Administrative and Financial Manager	January – September

Remunerations accrued by the Group's key personnel from January 1 to September 30, 2023 amount to \$6,569,771. These remunerations include salaries and bonuses, as follows:

	As of September 30, 2023	As of December 31, 2022
Remunerations	\$ 5,459,880	\$ 6,955,482
Short-term benefits	535,791	1,452,147
Long-term benefits	574,100	1,433,334
	\$ 6,569,771	\$ 9,840,963

Incentive Plans for Key Management Personnel

The Group offers its managers an annual bonus for goal achievement. This bonus corresponds to a specific number of gross monthly salaries.

From January 1st to September 30th, 2023, the Group does not provide any equity-based benefits to key management personnel, nor has it established any guarantees in their favor.

In September 2023, retirement bonuses in the amount of \$574,100 were recognized.

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9. Inventories, net

	As of September 30, 2023	As of December 31, 2022
Electrical materials and energy accessories, net (1)	\$ 385,029,718	\$ 290,289,310
Coal (2)	95,879,375	86,464,724
Transformers (3)	62,215,179	46,094,006
Fuel oil (4)	25,892,766	32,550,531
CO ₂ carbon credits (5)	23,672,528	90,656
Non-electrical materials (1)	9,628,951	10,220,806
Other inventories	3,269,670	3,307,773
Total inventories	\$ 605,588,187	\$ 469,017,806

(1) Materials and accessories consist of the following:

	As of September 30, 2023	As of December 31, 2022
Spare parts and materials (a)	\$ 400,536,094	\$ 307,932,335
Provision of Materials (b)	(5,877,425)	(7,422,219)
Total Other Inventories	\$ 394,658,669	\$ 300,510,116

The increase corresponds to a greater purchase of materials and spare parts required for the projects in terms of repairs and/or maintenance of circuit breakers, power equipment, networks and elements such as poles, conductors, protections, reclosers and telecontrol equipment and generation plants, in accordance with the maintenance and investment plan defined by the Group for the year 2023.

(a) As of September 30, 2023, a provision of \$1,157,709 was utilized for the 2023 period, related to the write-off of obsolete materials in the distribution segment.

In the Central American companies, as of September 30, 2023, Panama has a provision for obsolescence amounting to \$2,074,389.

Central America:

The inventories of the Central American companies consist of a group of electrical materials, spare parts, and accessories.

Inventories Central America	
Country	Worth
Guatemala	\$ 20,627,854
Panama	7,986,675
Costa Rica	1,671,292
Total Central America Inventories	\$ 30,285,821

(2) (Coal (Thermozipa Power Plant): As of September 30, 2023 and with respect to the December 31, 2022 cut-off, the higher value of the inventory recorded is due to the increase in fuel purchases to maintain storage at a high level to meet the high dispatch of the Power Plant and the associated consumption starting in October, as a result of the El Niño Phenomenon.

(3) The increase in transformers as of September 30, 2023 corresponds to the greater execution and purchase of elements required within the process of replacements, repairs and/or maintenance of substations, high, medium and low voltage distribution networks and public lighting networks, in accordance with the contingencies presented and the maintenance and investment plan defined by the Group for the year 2023.

(4) Fuel Oil (Cartagena Power Plant): As of September 30, 2023 and with respect to December 31, 2022, the value of fuel oil inventory decreased due to the higher consumption associated with the dispatches of electric security in the Caribbean area, due to maintenance in networks and generation plants in that area.

(5) As of September 30, 2023, carbon dioxide (CO₂) carbon credits have been recognized with a fair value of \$23,672,528. These credits consist of 2,691,628 certificates issued in November 2020 for reducing CO₂ emissions from 2015 to 2018, valued at \$18,755,788; 1,396,818 certificates issued in March 2021 for reducing CO₂ emissions from 2019 and 2020, valued at \$19,415,770; 1,167,444 certificates issued in February 2022 for reducing CO₂ emissions, valued at \$16,485,062; and 1,133,764 certificates issued in September 2023 for reducing CO₂ emissions, valued at \$23,673,732. These credits are from the Quimbo, Guavio Menor, Dario Valencia Samper, and Salto II Tequendama power plants. Additionally, there have been sales of CO₂ certificates impacting the inventory by (\$54,658,274).

The value of the inventory recognized as an expense during the period corresponds to the consumption for energy generation.

10. Assets and Liabilities Held for Sale

As of September 30, 2023, the Group has assets held for sale valued at \$156,891,513, along with directly associated liabilities of \$2,047,599. These are described as follows:

Central America

Transfer as held for sale company Transmisora de Energía Renovables S.A.

Transmisora de Energía Renovables S.A. (Transnova), located in Guatemala, is engaged in the transmission of electrical energy in this country. The Company was created to interconnect the energy generated by the Palo Viejo hydropower plant (operated by its local related company Renovables de Guatemala, S.A.) through a transmission line and two electrical substations; however, to date it operates for the entire national grid, where both independent third-party agents and local related entities are connected. Transnova has substations in Uspantan and Chixoy 2, and a 32-kilometer overhead transmission line to interconnect the aforementioned substations. The transmission line consists of a double circuit, vertical configuration comprising metallic towers, double conductor bundles per phase, OPGW guard wire, and chains of insulators and castings for tower bases.

As of September 30, 2023, the Group had advanced negotiations for the sale of Transnova, and the Group's management estimates a high probability of completing the sale of the company during the year 2023.

Once this transaction is confirmed, the terms of the sales contract will be negotiated, and the transaction will conclude with simultaneous signing and closure, as no regulatory or competition approvals are required.

The initial estimated transaction value is US \$23,000,000, with a range of +/- 5%, plus the cash availability of Transnova at the time of the transaction's closure.

Considering the information provided in the preceding paragraphs, in accordance with the IFRS 5 "Non-current Assets Held for Sale and Discontinued Operations" and following accounting principles, as of September 30, 2023, the Group reclassified the assets and liabilities of Transnova S.A. as held for sale.

As of September 30, 2023, the Group recognizes the impairment on Transmisora de Energía Renovable S.A. for (\$8,935,930).

Sociedad Portuaria Central Cartagena

Enel Colombia S.A. E.S.P. and SMN Termo Cartagena S.A.S. signed a purchase and sale agreement for the assets of Cartagena Thermal Power Plant and 100% of the participation of Sociedad Portuaria Central Cartagena S.A. (SPCC), concessionaire of the Port Permits essential for the operation needs of the Cartagena Thermal Power Plant. This agreement will be effective as of December 1, 2023, date from which SMN will assume the ownership, administration and operation of the power plant and the port concession.

This thermoelectric power plant, located in Mamonal, an industrial area of Cartagena, has an installed capacity of 203 megawatts (MW) and generates energy through the use of gas and/or liquid fuel.

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Assets and liabilities for companies classified as held for sale are presented below:

	Sociedad Portuaria Central Cartagena S.A.	CAM Transmisora de Energía Renovable S.A.	Balance as of September 30, 2023	Reclassification	Balance as of September 30, 2023
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	4,190,945	50,151,158	54,342,103	(54,342,103)	-
Other non-financial assets	27,157	1,723,748	1,750,905	(1,750,905)	-
Trade accounts receivable and other receivables, net	105,001	1,174,963	1,279,964	(1,279,964)	-
Inventories	-	432,479	432,479	(432,479)	-
Assets held for sale	-	-	-	57,805,451	57,805,451
Total current assets	4,323,103	53,482,348	57,805,451	-	57,805,451
NON-CURRENT ASSETS					
Other non-financial assets	-	2,076,968	2,076,968	(2,076,968)	-
Property, plant and equipment	152,799	80,416,311	80,569,110	(80,569,110)	-
Intangible assets other than goodwill	499,775	848,094	1,347,869	(1,347,869)	-
Assets held for sale	-	-	-	83,993,947	83,993,947
Total non-current assets	652,574	83,341,373	83,993,947	-	83,993,947
Eliminations and reclassifications	-	-	-	15,092,115	15,092,115
Total Assets Held for Sale	4,975,677	136,823,721	141,799,398	15,092,115	156,891,513
CURRENT LIABILITIES					
Trade accounts and other accounts payable, net	131,972	1,663,021	1,794,993	(1,794,993)	-
Tax liabilities	154,254	80,691	234,945	(234,945)	-
Other non-financial liabilities	14,868	2,793	17,661	(17,661)	-
Liabilities held for sale	-	-	-	2,047,599	2,047,599
Total current liabilities	301,094	1,746,505	2,047,599	-	2,047,599
Total liabilities held for sale	301,094	1,746,505	2,047,599	-	2,047,599

Other assets held for sale

	As of September 30, 2023	As of December 31, 2022
Property, plant and equipment (1)	\$ 261,138	\$ 261,138
	\$ 261,138	\$ 261,138

(1) According to the direct arrangement agreements between Enel Colombia S.A. E.S.P. and Estandarte Promotora S.A.S., the process of purchasing assets by the latter entity was formalized with the first payment made in August 2021.

This agreement involves two assets:

A warehouse (building and land) located in the municipality of Facatativá (Cundinamarca). Currently, there is a lease contract in which the buyer is the lessee.

The land known as Waku-Waku located in the city of Bogota, for which a trust rights contract has been signed.

On June 30, 2022, the milestone of the second payment of \$6,100,000 was fulfilled, detailed as follows: Waku-Waku Lot \$5,412,112 and Facatativá warehouse \$687,888.

On December 29, 2022, the third installment of \$5,000,000 was received, detailed as follows: Waku-Waku Lot \$2,902,348 and Facatativá warehouse \$2,097,652.

As of December 31, 2022, the sale of the Waku-Waku Lot was formalized through Notary Deed 2345-22 of Notary 70, which transferred ownership. Additionally, the sale of the Facatativá warehouse was part of the formalization of the sale through Deed 2346-22. As of September 30, 2023, it is in the process of formalization due to the land subdivision permit, with a book value of \$261,138.

Considering the formalization of the sales process and in accordance with IFRS 5 "Non-current Assets Held for Sale," these assets are classified as held for sale based on their book value, which is lower than their fair value.

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11. Income Tax Assets

Assets corresponding to taxes are presented below:

	As of September 30, 2023	As of December 31, 2022
Income tax advance (CAM)	\$ 72,695,006	\$ 10,550,736
Self-withholding withholdings at source	3,422,371	3,437,422
Income tax advance for the year	2,420,336	2,420,901
Special self-withholdings	783,557	69,169
Income tax credit balances	69,175	23,588
Tax discounts and withholding at source	70,803	84,505
Current income tax	-	(74,695)
Current tax assets	\$ 79,461,248	\$ 16,511,626

The detail of current tax assets for each of the companies is presented below:

- Enel Colombia S.A.E.S.P.

	As of September 30, 2023	As of December 31, 2022
Self-withholding in favor 2020	\$ 2,420,336	\$ 2,420,336
Lower advance value 2020	2,420,336	2,420,336
Self-withholding in favor 2019	1,002,035	1,002,035
Current tax assets	\$ 5,842,707	\$ 5,842,707

- Central American companies

	As of September 30, 2023	As of December 31, 2022
Total companies Panama	\$ 67,730,566	\$ 4,585,998
Total companies Costa Rica	4,964,440	5,964,738
Total income tax advance	\$ 72,695,006	\$ 10,550,736

(*) Increase due to advance income tax and complementary taxes paid mainly in Enel Fortuna S.A.

- Enel X Colombia S.A.S. E.S.P.

	As of September 30, 2023	As of December 31, 2022
Self-withholdings other items	\$ 768,488	\$ 13,331
Advance payment of income - Withholdings made	53,678	565
Income tax credit balance	13,336	4
Current tax assets	\$ 835,502	\$ 13,900

(*) The increase in self-withholdings is due to the increase in revenues, resulting from the natural turnover of the business.

- Sociedad Portuaria Central Cartagena S.A

	As of September 30, 2023	As of December 31, 2022
Prior year credit balance	\$ -	\$ 23,584
Tax deductions and withholdings at source	-	84,505
Self-withholdings of withholding tax	-	15,051
Current income and supplementary taxes	-	(74,695)
Balance payable Income tax and supplementary	\$ -	\$ 48,445

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• Renewable Companies

	As of September 30, 2023	As of December 31, 2022
Balance in favor income tax Atlántico Photovoltaic S.A.S.	\$ 45,025	\$ -
Balance in favor income tax EGP Latamsolar Fotovoltaica Fundación S.A.S.	10,814	-
Self-withholdings and withholdings Atlántico Photovoltaic S.A.S.	32,194	45,024
Self-withholdings and withholdings Latamsolar Fotovoltaica Fundación S.A.S.	-	10,814
Self-withholding and withholding tax	\$ 88,033	\$ 55,838

12. Investments in Subsidiaries, Joint Ventures, and Associates

The interests that the Group owns in associates are recorded following the equity method in accordance with the defined policy.

The following is the detail of the investments:

Participating Titles in Shares	Economic activity	Relationship	Ordinary shares	% share	As of September 30, 2023	As of December 31, 2022
Usme ZE S,A,S, (1)	Investment	Associated	739,653,977	20.0000%	\$ 17,253,677	\$ -
Fontibón ZE S,A,S, (1)	Investment	Associated	434,359,750	20.0000%	13,979,524	14,584,815
Crédito Fácil Codensa S,A, (2)	Investment	Associated	15,678	48.9938%	10,341,856	-
Enel X Way Colombia S,A,S, (3)	Investment	Associated	6,014	40.0000%	5,325,693	-
Operadora Distrital de Transporte S,A,S, (4)	Investment	Associated	12,500	20.0000%	3,020,390	-
Colombia ZE S,A,S, (5)	Investment	Associated	5,186,737	20.0000%	203,509	-
Bogotá ZE S,A,S, (1)	Investment	Associated	503,609,700	20.0000%	103,265	-
					\$ 50,227,914	\$ 14,584,815

(1) Usme ZE S.A.S. and Fontibón ZE S.A.S. were established on January 18, 2021, with their main purpose being to subscribe to and execute concession contracts for the Functional Operating Unit - UFO 7 Fontibón IV and the Functional Operating Unit - UFO 13 Usme IV. The sole shareholder of these companies is Bogota ZE S.A.S., which was established on October 20, 2020.

On April 21, 2023, Enel Colombia S.A. E.S.P. sold 80% of its ownership stake in Colombia ZE S.A.S., which in turn holds 100% of Bogota ZE S.A.S., and Bogota ZE S.A.S. holds 100% of Fontibón ZE S.A.S. and Usme ZE S.A.S. Consequently, the Group retains a 20% ownership stake in these companies both directly and indirectly, maintaining significant influence over them.

(2) Crédito Fácil Codensa S.A. (a financing company) is a public limited company whose primary objective is to engage in activities typical of financing companies as permitted by law. Enel Colombia S.A. E.S.P. regards its investment in this company as an associate, as it holds a 48.99% ownership stake and has significant influence over it.

(3) Enel X Way Colombia S.A.S. is a simplified joint-stock company aimed at carrying out any act related to the purchase, sale, and acquisition for any purpose, importation and exportation, management, administration, and commercialization of charging infrastructure. The investment by Enel Colombia S.A. E.S.P. in this company is considered an associate, given that the ownership stake is 40.00% and the Company holds significant influence over it.

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- (4) Operadora Distrital de Transporte S.A.S. "La Rolita" is a company primarily engaged in providing public mass transit services in Bogota and its surrounding area. Enel Colombia S.A. E.S.P. holds a 20% stake in this company, and these shares were registered with the Chamber of Commerce in February 2023.
- (5) Colombia ZE S.A.S. is a simplified joint-stock company, established on April 17, 2018, with its main purpose being the execution of public lighting projects and the development of electrical engineering projects. The investment by Enel Colombia S.A. E.S.P. in this company is considered an associate, given that the ownership stake is 20.00%, and the Company holds significant influence over it.

Information corresponding to the associates:

	Total assets	Total Liabilities	Equity	Total Liabilities and equity	Period profit/ loss
Usme ZE S.A.S.	463,319,072	377,050,683	86,268,389	463,319,072	18,230,747
Fontibón ZE S.A.S.	371,922,736	302,025,115	69,897,621	371,922,736	24,928,875
Crédito Fácil Codensa S.A. (Financing company)	21,295,600	189,771	21,105,829	21,295,600	(8,659,099)
Operadora Distrital de Transporte S.A.S.	19,691,481	4,589,529	15,101,952	19,691,481	2,601,950
Enel X Way Colombia S.A.S.	13,421,328	106,209	13,315,119	13,421,328	(201,116)
Colombia ZE S.A.S.	1,333,570	316,025	1,017,545	1,333,570	54,489
Bogota ZE S.A.S.	710,943	194,625	516,318	710,943	(442,839)

The detail of the effect on income/loss of the associates restated by the equity method in which the Group has a direct investment is as follows:

	Six-month period from January 1 to June 30, 2023	Six-month period from January 1 to June 30, 2023
Colombia ZE S.A.S. (*)	\$ 10,204,682	\$ (353)
Fontibón ZE S.A.S.	4,985,775	655,533
Usme ZE S.A.S.	3,646,149	991,981
Operadora Distrital de Transporte S.A.S.	520,390	(568,951)
Enel X Way Colombia S.A.S.	(80,440)	(36,376)
Bogotá ZE S.A.S.	(88,568)	(156,612)
Crédito Fácil Codensa S.A. (Compañía de financiamiento)	(4,242,959)	(3,803,257)
Total	\$ 14,945,029	\$ (2,918,035)

(*) Corresponds to the fair value of the sale of 80% of the shareholding of Enel Colombia S.A. E.S.P.

13. Intangible assets other than goodwill, net

Intangible Assets	As of September 30, 2023	As of December 31, 2022
Costs to obtain contracts (1)	\$ 424,188,208	\$ 531,761,657
Other identifiable intangible assets	391,056,008	420,713,722
<i>Construction and progress of work</i>	340,322,204	354,838,687
<i>Other intangible resources</i>	50,733,804	65,875,035
Computer software (2)	291,050,614	301,296,015
Concessions (3)	283,595,782	658,478,961
Rights and easements (4)	95,663,563	95,405,232
Development costs	36,841,358	37,254,821
Licenses	5,847,674	9,069,656
Intangible assets, net	\$ 1,528,243,207	\$ 2,053,980,064

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Intangible Assets	As of September 30, 2023	As of December 31, 2022
Cost		
Concessions	\$ 1,358,329,523	\$ 1,919,403,139
Software	770,128,685	692,031,409
Rights and easements	678,639,821	164,002,110
Costs to obtain contracts	454,574,799	539,399,396
Other identifiable intangible assets	437,468,098	469,072,009
<i>Construction and progress of works</i>	340,322,204	354,838,687
<i>Other intangible assets</i>	97,145,894	114,233,322
Licenses	93,412,648	93,488,301
Development costs	71,652,225	71,652,225
Intangible assets, gross	\$ 3,864,205,799	\$ 3,949,048,589
<i>Amortization</i>		
Costs to obtain contracts	(30,386,591)	(7,637,739)
Development costs	(34,810,867)	(34,397,404)
Other identifiable intangible assets	(46,412,090)	(48,358,287)
Licenses	(87,564,974)	(84,418,645)
Computer software	(479,078,071)	(390,735,394)
Rights and easements	(582,976,258)	(68,596,878)
Concessions	(1,074,733,741)	(1,255,098,838)
Concession impairment	-	(5,825,340)
Accumulated Amortization of Intangible Assets	\$ (2,335,962,592)	\$ (1,895,068,525)

(1) Panama: Corresponds to the assignment of energy supply contracts in favor of Enel Fortuna S.A. by Sinolam Smarter Energy LNG Group Inc, of 224 MW, as costs for obtaining energy supply contracts PPA (power purchase agreements).

Enel Panamá CAM S.R.L. (formerly Enel Green Power Panamá, S.R.L) PPA for energy purchase agreement with Sol Real LTD, for distribution in the market corresponding to 202 GW.

(2) Enel Colombia S.A. E.S.P. presents software associated with the following projects:

Main projects	From January 1 to September 30, 2023
Project E-Home	\$ 10,032,630
Project UNIQUE ID	9,551,791
Enel Center Hub Operations	9,145,196
Project Billings Faro	7,853,610
AURORA - Complex project advanced mon,	6,183,121
Cyber security	6,064,914
Tool Asset Inventory	3,754,865
SAP ERP	3,229,878
Local System	3,293,622
Virtual Visit and cust. self	3,211,781
Projects M&F Smile	2,721,452
Sales force, E4E, Doxe QlikSense Licenses	2,404,754
Network Advanced Services	1,788,900
Global Front Office Intercompany	1,769,842
CRM Architectural Convergence	1,717,042
Technical and business developments	1,468,971
Projects Management (development environments)	1,465,889
Project Customer B2B/G	730,634
Other corporate and commercial ICT project software	728,414
Project Datalaka	392,402
Roboticks y drones	196,819
Project Global Data Platform	83,725
Total	\$ 77,790,252

Enel Colombia S.A. E.S.P. and Subsidiaries
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(3) The concessions consist of

• **Costa Rica:**

P.H. Chucás S.A. has a signed Power Purchase Agreement (PPA) with the Costa Rican Electricity Institute (ICE) for the construction, operation, and relocation of the plant (BOT) until September 2031. Additionally, there is a reduction in the intangible asset related to the concession associated with the arbitration with the Costa Rican Electricity Institute (ICE). This matter was resolved by the first chamber of the Supreme Court, resulting in a value of USD 61,957,819.

	Costa Rica
Cost	\$ 1,175,910,323
Amortization	(1,000,998,512)
Net Concessions	\$ 174,911,811

• **Panama:**

Enel Fortuna S.A. has a concession contract for hydropower generation through the operation of the hydropower development located on the Chiriquí River, where the 300 MW Fortuna Plant is located. The concession is valid for a duration of 50 years, until the year 2038.

	Panama
Cost	\$ 182,419,200
Amortization	(73,735,247)
Net Concessions	\$ 108,683,953

(4) In Enel Colombia S.A. E.S.P., within the rights category, expenses related to obtaining the usufruct of the largest useful water flow from the Chingaza and Río Blanco projects for the production of the Pagua Plant are recognized as intangible assets. Amortization is recognized using the straight-line method over a period of 50 years.

The most significant easements include Nueva Esperanza, Compartir, AT and MT Lines from Nueva Esperanza to different substations, and the El Paso, La Loma and Fundación projects.

Additionally, the premium for legal stability of the El Quimbo project is classified under this category, with a useful life of 20 years in accordance with the duration of tax benefits.

The composition and movements of the intangible asset category are detailed as follows:

	Development costs	Concessions	Rights and easements	Licenses	Software	Constructions and work progress	Right for exploitation of contracts	Other non-tangible resources	Non-tangible assets
Initial balance January 01, 2022	\$ 1,406,386	\$ 7,228,914	\$ 39,986,109	\$ 3,573,489	\$ 38,328,644	\$ 96,104,663	\$	\$	\$ 186,628,205
Additions	-	-	685,000	-	762,542	250,808,658	474,880,674	1,882,647	729,019,521
Additions merger	68,040,169	1,263,238,104	77,046,343	92,419,754	494,436,821	86,641,311	4,216,540	87,833,514	2,173,872,556
Transfers	-	-	2,814,000	779,476	103,565,850	(107,443,128)	-	283,802	-
Amortization	(474,888)	(24,145,289)	(4,215,805)	(5,943,224)	(97,171,556)	-	(5,437,672)	(6,289,630)	(143,678,064)
Amortization Merger	(30,061,092)	(957,926,438)	(16,615,938)	(59,651,569)	(238,986,571)	-	(1,280,176)	(30,416,403)	(1,334,938,187)
Impairment	-	(5,825,340)	-	-	-	-	-	-	(5,825,340)
Other (decreases) increases	(1,655,754)	375,909,010	(4,294,477)	(22,108,270)	360,285	28,727,183	59,382,291	12,581,105	448,901,373
Total movements in intangible assets	\$ 35,848,435	\$ 651,250,047	\$ 55,419,123	\$ 5,496,167	\$ 262,967,371	\$ 258,734,024	\$ 531,761,657	\$ 65,875,035	\$ 1,867,351,859
Final balance as of December 31, 2022	\$ 37,254,821	\$ 658,478,961	\$ 95,405,232	\$ 9,069,656	\$ 301,296,015	\$ 354,838,687	\$ 531,761,657	\$ 65,875,035	\$ 2,053,980,064
Additions (a)	-	-	4,410,607	-	307,026	64,605,088	-	48,645	69,371,366
Transfers	-	-	-	677,762	77,790,252	(78,716,785)	-	248,771	-
Amortization	(413,463)	(21,492,858)	(3,467,276)	(3,438,793)	(88,342,679)	-	(26,059,300)	(5,597,042)	(148,811,411)
Other (decreases) (b)	-	(352,890,546)	(685,000)	(460,951)	-	(404,786)	(81,514,149)	(8,993,511)	(444,948,943)
Total movements in intangible assets	\$ (413,463)	\$ (374,383,404)	\$ 258,331	\$ (3,221,982)	\$ (10,245,401)	\$ (14,516,483)	\$ (107,573,449)	\$ (14,293,137)	\$ (524,388,988)
Reclassification held for sale	-	-	-	-	-	-	-	(848,094)	(1,347,869)
Final balance September 30, 2023	\$ 36,841,358	\$ 283,595,782	\$ 95,663,563	\$ 5,847,674	\$ 291,050,614	\$ 340,322,204	\$ 424,188,208	\$ 50,733,804	\$ 1,528,243,207

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(a) As of September 30, 2023, additions were recorded corresponding to:

Main projects	From January 1 to September 30, 2023
Project Billings Faro	\$ 28,747,670
Project Sahagún and Chinú	5,529,972
Other corporate software and developments	5,320,846
Project Atlántico	5,294,922
E-home Assistance	4,319,303
Projects Smart Execution and Control	3,191,273
Project Chemesky	3,157,346
Project Local System Colombia	3,124,975
Projects COM and business developments	2,526,824
Projects M&f Smile	2,488,406
Project Cybersecurity	2,477,652
Mobile applications for GDS projects	1,203,281
Project Guayepo III	595,569
Project Datalake	538,888
Project Valledupar	347,367
Project EMPSSI	307,026
EI Quimbo legal stability premium	124,413
Hydrology study - Guatemala Renewables	48,645
Project Tumawind	26,988
Total	\$ 69,371,366

(b) **Central America:**

The other increases for Central American companies are due to the exchange rate effect between December 31, 2022, and September 30, 2023, as well as the closing and average exchange rates used in converting the Condensed Consolidated Interim Financial Statements to the presentation currency. Additionally, there is a reduction in the intangible asset related to the concession associated with the arbitration with the Costa Rican Electricity Institute (ICE), as per the resolution of the Supreme Court, recorded in P.H. Chucás S.A. for an amount of \$259,682,568.

(c) Corresponds to the reclassification of intangible assets to held for sale of the companies Transmisora de Energía Renovable S.A. and Sociedad Portuaria Central Cartagena S.A. (See note 10).

As of September 30, 2023, the Group does not hold intangible assets with any restrictions on ownership or guarantees for debts.

As of September 30, 2023, there are no commitments to acquire intangible assets through official grants.

As of September 30, 2023, and in accordance with the accounting policy, the useful lives of intangible assets were evaluated, and there have been no changes.

Average years of estimated useful life		
Item	2023	2022
Rights and easements	30	33
Development costs	6	7
Licenses	2	3
Computer software	3	3

Average years of estimated useful life						
Item	2023	2022	2023	2022	2023	2022
Concessions	50	50	42	42	-	-
Development costs	15	15	15	15	-	-
Licenses	-	-	5	5	-	-
Software	5	5	5	5	5	5

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14. Property, Plant and Equipment, net

	As of September 30, 2023	As of December 31, 2022
Plant and equipment (1)	\$ 16,983,453,826	\$ 16,808,149,672
Hydroelectric generation plants substations	9,363,096,395	10,046,145,356
Facilities and distribution networks	6,045,184,834	5,610,294,437
Thermoelectric generation plants	604,954,007	620,296,072
Renewables	970,218,590	531,413,807
Construction in progress (2)	3,882,069,260	3,706,038,784
Buildings (3)	857,184,060	570,746,420
Land (3)	482,342,771	434,629,979
Finance leases (4)	270,394,906	287,711,526
Assets for use IFRS 16	270,394,906	287,711,526
Land	135,585,863	143,867,291
Buildings	121,863,189	123,931,330
Fixed facilities and others (Means of transport)	12,945,854	19,912,905
Fixed and other facilities (3)	107,398,354	95,274,388
Other facilities	76,921,959	64,504,520
Fixed facilities and accessories	30,476,395	30,769,868
Property, plant and equipment, net	\$ 22,582,843,177	\$ 21,902,550,769
Cost		
Plants and equipment	\$ 28,301,005,428	\$ 28,288,219,431
Hydroelectric generation plants	14,226,470,747	14,944,445,083
Substations, facilities and distribution networks	11,908,913,459	11,218,008,330
Thermoelectric generation plants	1,062,022,264	1,465,214,019
Renewables	1,103,598,958	660,551,999
Construction in progress	3,882,069,260	3,706,038,784
Buildings	1,031,633,958	740,416,785
Land	482,342,771	434,629,979
Finance leases	360,592,518	358,529,338
Fixtures and fittings and other	839,602	839,602
Assets by use IFRS 16	359,752,916	357,689,736
Land	156,029,411	163,126,654
Buildings	141,318,243	137,000,550
Fixed facilities and others (Means of transport)	62,405,262	57,562,532
Fixed facilities and others	445,760,574	449,968,639
Other facilities	335,547,877	328,673,155
Fixed facilities and accessories	110,212,697	121,295,484
Property, plant and equipment, gross	\$ 34,503,404,509	\$ 33,977,802,956
Depreciation		
Plant and equipment (*)	\$ (11,317,551,602)	\$ (11,480,069,759)
Hydroelectric generation plants	(4,863,374,352)	(4,898,299,727)
Substations, facilities and distribution networks	(5,863,728,625)	(5,607,713,893)
Thermoelectric generation plants	(457,068,257)	(844,917,947)
Renewables	(133,380,368)	(129,138,192)
Buildings	(174,449,898)	(169,670,365)
Finance leases	(90,197,612)	(70,817,812)
Fixed facilities and other	(839,602)	(839,602)
Assets by use IFRS 16	(89,358,010)	(69,978,210)
Land	(20,443,548)	(19,259,363)
Buildings	(19,455,054)	(13,069,220)
Fixed facilities and others (Transportation facilities)	(49,459,408)	(37,649,627)
Fixed and other facilities	(338,362,220)	(354,694,251)
Other facilities	(258,625,918)	(264,168,635)
Fixed facilities and accessories	(79,736,302)	(90,525,616)
Accumulated depreciation	\$ (11,920,561,332)	\$ (12,075,252,187)

(*) The depreciation of flooded lands is included in the depreciation of plants and equipment.

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(1) Central America

For Central American companies, as of September 30, 2023, the following items related to hydropower generation plants, renewables, and distribution lines and networks are as follows:

Plants and equipment	Worth
Panama	\$ 1,514,990,320
Guatemala	1,384,289,471
Costa Rica	106,700,462
Total plants and equipment	\$ 3,005,980,253

(2) Corresponds to investments and advances made by Enel Colombia S.A. E.S.P. as of September 30, 2023, in the development of renewable energy projects, Windpeshi for \$1,193,124,493, Solar Guayepo for \$1,127,650,203, Solar La Loma for \$93,440,911, Solar Fundación for \$77,828,379, Solar El Paso for \$66,126,095; and improvements, replacements and modernizations made in generation plants for \$121,475,711, lines, networks and substations for \$958,954,762, public lighting for \$21,354,958, other investment projects in generation, renewable and distribution plants for \$99,458,565.

(**) Corresponds to construction and labor activities as part of the development of ongoing projects.

Central America

The following are the major projects:

Country	Main projects	As of September 30, 2023
Panama	Generadora Solar El Puerto S.A.: Plant construction.	82,761,840
Panama	Enel Fortuna S.A.: Maintenance and improvement of ball valves and turbine; major maintenance of unit 3.	12,536,715
Panama	Enel Renovables S.R.L.: Improvements in PV Estrella 2022 and GDS - Digital - Cyber Security.	4,948,490
Guatemala	Renovables de Guatemala S.A.: Scada and Voith project, Palo Viejo plant rehabilitation and instrumentation.	7,345,667
Guatemala	Enel Guatemala S.A.: Trading tool project (invoicing) and Krystal	6,341,554
Guatemala	Generadora de Occidente Ltda.: Voith project; transformer and valve; insulation installation.	3,701,506
Guatemala	Generadora Montecristo S.A.: Scada project; Hydro ST_Central.	1,180,782
Guatemala	Tecnoguat S.A.: Dam and transmission line project between San isidro and Matanza substations.	3,391,477
Costa Rica	PH Rio Volcán S.A., PH Chucás S.A. and PH Don Pedro S.A.: operation and maintenance.	447,152
Total Construction in Progress		\$ 122,655,183

(3) Central America

The following is the detail of the Central American companies as of September 30, 2023:

land	Worth
Panama	\$ 6,369,687
Costa Rica	2,384,980
Guatemala	1,094,189
Total Land	\$ 9,848,856

Buildings	Worth
Panama	\$ 172,315,327
Guatemala	8,216,632
Costa Rica	91,262
Total Buildings	\$ 180,623,221

Other facilities	Worth
Guatemala	\$ 19,640,211
Panama	14,723,289
Costa Rica	12,889,320
Total Other facilities	\$ 47,252,820

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(4) Central America

The following is the detail of the Central American companies as of September 30, 2023:

Land	Worth
Guatemala	\$ 18,795,815
Panama	13,709,176
Total Terrenos	\$ 32,504,991
Buildings	Worth
Panama	\$ 4,957,664
Guatemala	4,041,118
Costa Rica	1,425,969
Total Buildings	\$ 10,424,751
Other facilities	Worth
Guatemala	\$ 1,879,525
Panama	1,096,887
Total Other facilities	\$ 595,752

The composition and movement of property, plant and equipment is as follows:

	Plants and Equipment							
	Construction in Course	Land	Buildings	Plants of Generation hydroelectric, thermoelectric and renewable	Substations, Facilities and networks of Distribution	Facilities Fixed, accessories and others	Finance Leases	Properties, Plant and equipment
beginning balance as of January 01, 2022	\$ 121,409,999	\$ 285,511,224	\$ 51,848,693	\$ 7,592,311,889	\$ -	\$ 13,404,111	\$ 73,363,849	\$ 8,137,849,765
Additions	2,231,053,049	-	1,695,168	13,784,171	2,447,195	11,698,406	54,123,642	2,314,801,631
Additions merger	2,080,139,026	135,405,073	569,543,801	4,331,487,721	10,904,029,724	300,914,592	201,162,804	18,522,682,741
Transfers	(748,727,426)	11,680,360	36,939,087	237,637,056	430,725,323	31,745,600	-	-
Withdrawals	-	(2,036)	(1,762)	(5,015,898)	(13,066,287)	(2,874,614)	-	(20,960,597)
Depreciation expense	-	-	(16,571,068)	(319,840,217)	(327,944,470)	(24,314,138)	(24,680,109)	(713,350,002)
Merger depreciation	-	-	(100,336,905)	(1,163,504,292)	(5,403,936,625)	(240,137,458)	(27,317,355)	(6,935,232,635)
Impairment of property, plant and equipment	-	-	-	(283,266,920)	-	-	-	(283,266,920)
Other increases (decreases)	22,164,136	2,035,358	27,629,406	794,261,725	18,039,577	4,837,889	11,058,695	880,026,786
Total movements	3,584,628,785	149,118,755	518,897,727	3,605,543,346	5,610,294,437	81,870,277	214,347,677	13,764,701,004
Closing balance December 31, 2022	\$ 3,706,038,784	\$ 434,629,979	\$ 570,746,420	\$ 11,197,855,235	\$ 5,610,294,437	\$ 95,274,388	\$ 287,711,526	\$ 21,902,550,769
Additions (a)	2,024,911,148	101,790	-	-	806,779	170,500	25,492,166	2,051,482,383
Transfers(b)	(1,829,395,013)	52,908,865	333,396,478	580,115,368	824,096,039	38,878,263	-	-
Withdrawals (c)	-	(1,103)	-	(136,541)	(2,839,566)	(3,318)	-	(2,980,528)
Depreciation expense	-	-	(19,060,819)	(255,145,492)	(294,107,202)	(22,986,274)	(19,160,914)	(610,460,701)
Other decreases (d)	(19,036,233)	(6,135,949)	(27,735,585)	(721,148,569)	(14,804,006)	(2,322,741)	(23,647,872)	(814,830,955)
Impairment of property, plant and equipment	-	922,328	-	136,728,991	-	-	-	137,651,319
Total movements	176,479,902	47,795,931	286,600,074	(259,586,243)	513,152,044	13,736,430	(17,316,620)	760,861,518
Reclassification held for sale (e)	(449,426)	(83,139)	(162,434)	-	(78,261,647)	(1,612,464)	-	(80,569,110)
Closing balance September 30, 2023	\$ 3,882,069,260	\$ 482,342,771	\$ 857,184,060	\$ 10,938,268,992	\$ 6,045,184,834	\$ 107,398,354	\$ 270,394,906	\$ 22,582,843,177

a) As of September 30, 2023, additions to property, plant and equipment correspond to investments made on renewable energy projects; improvements, replacements and modernizations in generation plants and networks, substations and public lighting, as follows are the most important for the period:

Central	Main projects	From January 1 to September 30, 2023
Solar Guayepo	Guarantees, easements, technical maintenance services and advances for the development of projects	689,074,632
Lines and networks	Adaptation, modernization and expansion of high, medium and low voltage networks and lines and distribution transformers.	527,194,806
Substations and Transformer centers	Adaptation, expansion, modernization and construction of HV/HV, HV/MV and MV/MV substations.	247,569,894
Wind Windpeshi	Guarantees, easements, technical maintenance services and advances for the development of projects	145,179,089
Solar Fundación	Guarantees, easements, technical maintenance services and advances for the development of projects	75,144,167

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Central	Main projects	From January 1 to September 30, 2023
Solar el Paso	Power Plant ancillary services; turbine system recovery	60,802,403
Solar La Loma	Guarantees, easements, technical maintenance services and advances for the development of projects	50,834,090
CH-Quimbo	Recovery of civil structures and facilities. Necessary works were carried out to improve the performance of the civil works of the reservoir, works associated with the perimeter road, as well as attending to additional works and commitments derived from environmental obligations generated during the construction of the plant.	35,288,219
CH-Guavio	Guavio Phase I sedimentation; stator system; recovery of runners, ducts, transformers and turbine of the power	31,184,605
Finance leases	Updating of finance leases	23,851,893
CC-Termozipa	Acquisition of electromechanical equipment, OCM projects and BEEP environmental improvement.	14,416,445
Administrative and Commercial Sites	Civil works, equipment, furniture, computer equipment for the Calle 93 building and commercial offices in Cundinamarca.	13,724,286
CH- Guaca	Automation and telecontrol system; transformer and turbine recovery	11,661,899
CH-Minor plants	Modernization of yard equipment, discharge structure, central intake and turbine system, auxiliary systems, battery chargers and cooling systems.	9,439,592
CH- paraíso	Central automation and remote control; modernization of Paraíso central battery chargers; Guaca and Paraíso turbine systems; Paraíso slope stabilization,	6,365,273
CF-Cartagena	U3 chimney system and recovery of central boilers units 2 and 3, turbine maintenance, turbine recovery and modernization of turbine systems.	5,218,150
CH-Tequendama	Turbine recovery and modernization of auxiliary systems.	3,600,405
Enel X Colombia S.A.S. E.S.P.	Meters for customer installation and Tablet for business operation	133,181
Other investments	Civil works and furnishings for hydropower and thermal power plants.	128,334
Central America		
Panama	Generadora Solar El Puerto S.A.: Solar Projects 2023 and PV modules	85,420,224
Guatemala	Renovables de Guatemala S.A.: Plant Rehabilitation and Hydro projects	11,762,552
Guatemala	Enel Guatemala S.A.: Krystal, Cobasol, Jobo projects	2,125,549
Guatemala	Generadora de Occidente Ltda.: hydro projects, installation of insulation; transformers	1,213,898
Guatemala	Tecnoguat S.A., Rehabilitation of San Isidro Generating Unit; recovery of equipment at Matanzas Dam.	148,797
Total Variation		2,051,482,383

CH- Hydropower Plant CF- Fuel Oil Power Plant CC - Coal Power Plant

b) As of September 30, 2023, the transfers of assets in process 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; also, in the distribution line, different projects and progress in the delivery of support asset purchases are concluded, as reflected below:

Central	Full activation
Adequacy, modernization and expansion of high voltage (HV), medium voltage (MV) and low voltage (LV) networks and lines. and distribution transformers	\$ 515,454,624
La Loma	413,611,411
Fundación	320,636,461
Adequacy, expansion, modernization and construction of HV/HV, HV/MV and MV/MV substations.	285,349,043
Investment in ongoing support assets such as land, buildings and administrative buildings, machinery, computer and communication equipment and vehicles.	104,990,947
CF-Cartagena	29,930,683
CH-Guavio	20,284,440
CH- Guaca y Paraíso	8,081,120
CC-Termozipa	3,089,158
CH- Minor plants (Rio Bogotá)	2,002,368
CH-Tequendama	1,717,482
CH-Quimbo y Betania	1,469,061
Measuring towers	430,306
Central America	
Panama, PA Solar Power Plants	55,933,780
Panama, CV Photovoltaic Modules and Civil Works	38,489,527
Panama, PA Infrastructures Tool, vehicles, O&M	21,876,919
Costa Rica, P.H. Chucas Fixtures and fittings	4,024,695
Costa Rica, P.H. Don Pedro Fixtures and fittings	804,793
Costa Rica, P.H. Rio volcán Instalaciones fijas y accesorios,	530,556
Costa Rica, Enel Instalaciones fijas y accesorios,	60,401
Guatemala, Equipo de comunicación, transformador y proyecto O&M hidro,	627,238
Total	\$ 1,829,395,013

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- c) As of September 30, 2023, there are disposals amounting to \$2,980,528, which include transformers, luminaries, high voltage distribution assets totaling \$2,839,566, disposals due to maintenance of hydropower generation plants of \$136,541, machinery, equipment, and furniture of \$3,318, and land disposals of \$1,103.
- d) As of September 30, 2023, other increases/decreases include the update of the Net Present Value (NPV) for dismantling and environmental provisions due to the effect of interest rates, in accordance with IFRIC 1, amounting to (\$147,633,933), and variations in the right-of-use lease contracts of (\$8,860,157).

Central America

For Central American companies, other increases mainly relate to the effect of exchange rates between December 31, 2022, and September 30, 2023, as well as the closing and average exchange rates used in converting the Condensed Consolidated Interim Financial Statements to the presentation currency.

- e) Corresponds to the reclassification to held for sale of Transmisora de Energía Renovable S.A. for \$80,416,311 and Sociedad Portuaria Central Cartagena S.A. for \$152,799 (See note 10).

As of September 30, 2023, the Group holds property, plant, and equipment (land) with ownership restrictions as follows: i) Quimbo for \$25,581,482; ii) Guavio and Rio Bogota for \$713,610; and iii) Chía Substation Land for \$235,173.

As of September 30, 2023, the Group has units in operation available for generation at power plants and for distribution at substations and networks.

As of September 30, 2023, and in accordance with the accounting policy, the useful lives of property, plant, and equipment have been evaluated and no significant changes have been identified.

The average remaining useful lives used for depreciation are:

Classes of property, plant and equipment	Average years of estimated useful life	
	2023	2022
Plant and equipment		
Civil works plants and equipment	54	53
Hydroelectric plant electromechanical equipment	27	29
Thermoelectric power plant electromechanical equipment	23	21
Wind measuring towers	3	3
Solar stations	6	7
Panels and Misc	22	23
Substations	25	25
High voltage networks	35	36
Low and medium voltage networks	31	31
Measurement and remote control equipment	18	17
Buildings	46	48
Fixed installations, accessories and other	11	12
Assets for use IFRS 16		
<i>Buildings</i>	33	33
<i>Land</i>	28	28
<i>Vehicles</i>	2	2

Item	Average years of estimated useful life Central America					
	Costa Rica		Panama		Guatemala	
	2023	2022	2023	2022	2023	2022
Plants and equipment	50	50	50	50	50	50
Substations	-	-	35	35	-	-
Electrical equipment	-	-	50	50	-	-
Buildings	50	50	-	-	20	20
Fixed installations, accessories and others	5-10	5-10	-	-	5	5
Other Assets	-	-	3-10	3-10	5	5

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15. Goodwill

Goodwill recognized as part of the merger that created Enel Colombia S.A. E.S.P., formalized on March 1, 2022. Below is the detail of it:

Society	Balance as of September 30, 2023	
Enel Panamá CAM S.R.L.	\$	101,196,313
Enel Renovable S.R.L.		8,488,507
Progreso Solar 20 MW, S.A.		3,128,704
Jaguito Solar 10MW, S.A.		1,564,354
	\$	114,377,878

16. Deferred taxes, net

Deferred Tax Assets:

The recovery of deferred tax asset balances depends on the realization of sufficient taxable profits in the future. Management believes that future tax profit projections are sufficient to recover the assets.

Below is the detail of the net deferred tax asset as of September 30, 2023:

Starting from 2022, Act 2155 defined a 35% income tax rate for Colombia. For companies in Costa Rica, the income tax rate is 30%. For companies in Panama, the income tax rate is 25%, except for Enel Fortuna S.A. which applies a 30% rate. The deferred tax liability as of September 30, 2023, based on the tax rates, is presented below:

	Costa Rica	Panama	Enel X Colombia S.A.S. E.S.P.	Balance as of September 30, 2023
Deferred tax assets (1)	\$ 5,037,193	\$ 12,881,762	\$ 3,647,753	\$ 21,566,708
Total deferred tax assets	\$ 5,037,193	\$ 12,881,762	\$ 3,647,753	\$ 21,566,708

	Initial Balance 1 January 2021	Increase (Decrement) for deferred taxes in Income	Final Balance as of December 31, 2021
Depreciation of property, plant and equipment	\$ 955	\$ (955)	\$ -
Other provisions	-	2.175	2.175
Deferred tax assets	\$ 955	\$ 1.220	\$ 2.175
Total deferred tax assets, net	\$ 955	\$ 1.220	\$ 2.175

(1) As of September 30, 2023, the detail of deferred tax assets consists of:

	Initial balance January 1, 2023	Initial balance January 1, 2023, Central America	Increase (Decrement) for deferred taxes in income (i)	Deferred movement Central America	Final balance September 30, 2023
Deferred tax assets					
Other provisions (a)	\$ 94,697	\$ 15,950,823	\$ 3,520,457	\$ 2,551,040	\$ 22,117,017
Property, plant and equipment	-	-	32,599	(582,908)	(550,309)
Total deferred tax assets	\$ 94,697	\$ 15,950,823	\$ 3,553,056	\$ 1,968,132	\$ 21,566,708

a) As of September 30, 2023, the detail of provisions and other associated with deferred tax assets corresponds to:

	Initial balance January 1, 2023	Initial balance January 1, 2023, Central America	Increase (Decrement) for deferred taxes in income	Final balance September 30, 2023
Provisions for work and services	\$ -	\$ 15,397,990	\$ 2,551,040	\$ 17,949,030
Others	94,697	552,833	3,520,457	4,167,987
Total deferred tax assets	\$ 94,697	\$ 15,950,823	\$ 6,071,497	\$ 22,117,017

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Deferred Tax Liabilities:

The following is a detail of the net deferred tax liability as of September 30, 2023:

	Initial balance January 1, 2023	Initial balance January 1, 2023 Central America	Increase (Decrease) for deferred taxes in income (i)	Increase (decrease) for deferred taxes in other comprehensive income (ii)	Deferred movement Central America	Final balance June 30, 2023
Deferred tax assets						
Provisions and other (1)	\$ 133,531,325	\$ -	\$ (26,000,040)	\$ -	\$ -	\$ 107,531,285
Defined contribution obligations	32,641,161	-	(46,035)	79,903	-	32,675,029
Total deferred tax assets	\$ 166,172,486	\$ -	\$ (26,046,075)	\$ 79,903	\$ -	\$ 140,206,314
Deferred tax liabilities						
Excess tax depreciation over book value (2)	(354,283,463)	-	(74,587,598)	-	-	(428,871,061)
Equity method Central America	(124,475,553)	-	(3,127,709)	42,345,166	-	(85,258,096)
Forward and swap	(67,334,650)	-	29,627,076	42,426,631	-	4,719,057
Central America (3)	-	(201,150,376)	-	-	29,049,214	(172,101,162)
Other	(368,381)	-	19,744	-	-	(348,637)
Total deferred tax liability	\$ (546,462,047)	\$ (201,150,376)	\$ (48,068,487)	\$ 84,771,797	\$ 29,049,214	\$ (681,859,899)
Deferred tax asset (liability), net	\$ (380,289,561)	\$ (201,150,376)	\$ (74,114,562)	\$ 84,851,700	\$ 29,049,214	\$ (541,653,585)

(i) As of September 30, 2023, the decrease in deferred tax results comprises the deferred tax for the period.

(ii) The deferred tax corresponds to the movements of the derivatives settled by the distribution business line and the recognition of the deferred tax by the equity method for the investments in Central America.

(1) As of September 30, 2023, the detail of the deferred tax liability for other provisions corresponds to the following:

	Initial balance January 1, 2023	Increase (Decrease) for deferred taxes in income	Final balance September 30, 2023
Provisions for work and services	\$ 44,311,984	\$ (12,060,882)	\$ 32,251,102
Provision for labor obligations (a)	44,226,328	(26,349,078)	17,877,250
Other	25,155,850	(14,662,517)	10,493,333
Provision for doubtful accounts (b)	15,065,675	26,449,331	41,515,006
Provision for decommissioning	3,099,555	821,047	3,920,602
Provision for quality compensation	1,671,933	(197,941)	1,473,992
\$	\$ 133,531,325	\$ (26,000,040)	\$ 107,531,285

(a) Corresponds mainly to personnel cost provisions for restructuring, expatriate provisions and incentive provisions.

(b) Corresponds mainly to the increase in the allowance for loan portfolio impairment.

(2) The excess of tax depreciation over book value arises because:

- Assets classified as part of the Quimbo project receive special treatment:

In 2016, these assets were depreciated based on their classified useful life according to the type of asset in accordance with the regulations in effect up to that year. In 2017, despite the tax reform (Act 1819 of 2016) establishing new depreciation rates, the assets belonging to Quimbo continue to use the previous rates because this project has legal stability.

- Assets subject to accelerated depreciation using the declining balance method.
- All other assets are depreciated using the straight-line method.
- Starting from 2017, newly acquired or activated assets are depreciated based on their book value unless it is shorter than the period established in Act 1819 of 2016.

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(3) Central America:

For the Central American companies, including Guatemala, Panama, and Costa Rica, a deferred tax liability is reflected as follows:

Central America	As of September 30, 2023
Panama (a)	\$ (139,939,625)
Costa Rica (b)	(32,161,537)
Total net deferred taxes	\$ (172,101,162)

(a) The net deferred tax liability provision includes: expenses for labor provisions, leases, provision for inventory obsolescence, provision for dismantling solar plants, and other provisions for temporary differences.

(b) The deferred tax liability corresponds to the difference in the useful lives of the PH Don Pedro S.A. and PH Río Volcán S.A. plants.

Starting from 2022, Act 2151 defined a 35% income tax rate. The deferred tax liability as of September 30, 2023, is presented below:

	2023 onwards
Estimated provisions and liabilities	\$ (56,580,721)
Defined contribution obligations	90,189,926
Portfolio	119,307,439
Other	(41,203,738)
Financial instruments	53,690,628
Property, plant and equipment	(982,465,023)
	\$ (817,061,489)
Fee	35%
Tax	(285,971,521)
Occasional gains	11,181,293
Fee	15%
Tax	1,677,194
Total deferred tax liability (without MPP Central America)	\$ (284,294,327)
Base equity method of Central America	380,193,413
Equity method tax liability	(85,258,096)
Total deferred tax liability Central America	(172,101,162)
Total deferred tax liability, net	\$ (541,653,585)

17. Financial liabilities

	As of September 30, 2023			As of December 31, 2022		
	Current			Current		
	Capital	Interests	Non-Current	Capital	Interests	Non-Current
Bank obligations (1)	\$ 1,521,855,199	\$ 119,985,918	\$ 3,787,355,368	\$ 618,795,402	\$ 64,977,265	\$ 3,248,507,699
Bonds issued (2)	886,902,282	36,884,484	1,728,615,063	765,130,000	47,340,264	2,420,448,051
Derivative instruments (3)	55,646,056	-	5,060,185	4,615,446	-	-
Lease obligations (4)	23,353,836	4,194,446	245,566,963	28,061,887	4,968,825	261,644,758
	\$ 2,487,757,373	\$ 161,064,848	\$ 5,766,597,579	\$ 1,416,602,735	\$ 117,286,354	\$ 5,930,600,508

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(1) In Enel Colombia S.A. E.S.P., the details of debt loan obligations as of September 30, 2023, are as follows:

Description	A.E. Rate	Due date	Current		Current Total	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	5 to 10 years	Non-Current Total
			Less than 90 days	Over 90 days							
Banco de Bogotá S.A.	15.94%	10/02/2024	8,705,956	400,000,000	408,705,956	-	-	-	-	-	-
Banco de Occidente	15.35%	28/08/2024	4,264,492	320,000,000	324,264,492	-	-	-	-	-	-
Bancolombia S.A.	14.40%	21/12/2023	301,070,333	-	301,070,333	-	-	-	-	-	-
Mufg Bank Ltd.	17.85%	13/09/2024	2,219,794	279,440,000	281,659,794	-	-	-	-	-	-
Bancolombia S.A.	16.40%	28/08/2024	1,064,250	75,000,000	76,064,250	-	-	-	-	-	-
Banco BBVA COLOMBIA S.A.	13.72%	14/01/2025	2,914,003	66,666,667	69,580,670	33,333,333	-	-	-	-	33,333,333
Bancolombia S.A.	13.13%	15/07/2026	4,964,310	60,000,000	64,964,310	60,000,000	60,000,000	-	-	-	120,000,000
Mufg Bank Ltd.	17.02%	12/04/2028	24,827,360	-	24,827,360	-	227,874,988	227,875,000	227,875,000	-	683,624,988
Bancolombia S.A.	15.31%	5/04/2028	17,014,507	-	17,014,507	-	-	-	480,000,000	-	480,000,000
Bancolombia S.A.	14.63%	15/07/2026	1,354,178	15,000,000	16,354,178	15,000,000	15,000,000	-	-	-	30,000,000
Bancolombia S.A.	13.92%	30/11/2026	12,057,760	-	12,057,760	-	-	260,000,000	-	-	260,000,000
Bancolombia S.A.	14.80%	28/07/2028	10,424,045	-	10,424,045	-	-	411,000,000	-	-	411,000,000
Scotiabank Colpatria S.A.	13.81%	14/05/2026	6,771,605	-	6,771,605	-	400,000,000	-	-	-	400,000,000
Bancolombia S.A.	14.03%	28/04/2029	6,024,687	-	6,024,687	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000	250,000,000
Banco BBVA COLOMBIA S.A.	5.80%	2/11/2026	5,088,226	-	5,088,226	-	-	215,000,000	-	-	215,000,000
Bancolombia S.A.	16.23%	30/11/2029	4,903,040	-	4,903,040	-	-	-	-	360,000,000	360,000,000
Banco de Bogotá S.A.	14.46%	5/04/2026	938,536	2,556,501	3,495,037	3,408,661	1,988,386	-	-	-	5,397,047
Banco BBVA COLOMBIA S.A.	14.06%	19/10/2027	2,748,894	-	2,748,894	-	-	-	100,000,000	-	100,000,000
Bancolombia S.A.	13.97%	30/11/2027	1,772,267	-	1,772,267	-	-	-	150,000,000	-	150,000,000
Banco Itaú CorpBanca Colombia S.A.	13.06%	6/01/2024	1,153,296	380,091	1,533,387	-	-	-	-	-	-
Bancolombia S.A.	14.69%	30/11/2028	1,102,967	-	1,102,967	-	-	-	-	89,000,000	89,000,000
Bancolombia S.A.	13.96%	23/12/2027	590,444	-	590,444	-	-	-	200,000,000	-	200,000,000
Banco Itaú CorpBanca Colombia S.A.	13.03%	8/02/2024	264,514	174,061	438,575	-	-	-	-	-	-
Financiera de Desarrollo Territorial S.A.	0.00%	16/10/2023	204,030	-	204,030	-	-	-	-	-	-
Financiera de Desarrollo Territorial S.A.	0.00%	30/11/2023	180,303	-	180,303	-	-	-	-	-	-
Total Créditos			\$ 422,623,797	\$ 1,219,217,320	\$ 1,641,841,117	\$ 161,741,994	\$ 754,863,374	\$ 1,163,875,000	\$ 1,207,875,000	\$ 499,000,000	\$ 3,787,355,368

For the third quarter of 2023 the following financial obligations were generated:

- Loan from Bancolombia S.A. for \$75,000,000 with maturity date August 28, 2024, variable rate IBR + 3.14% quarterly, bullet.
- Loan Banco de Occidente S.A. for \$320,000,000 with maturity date August 28, 2024, fixed rate TF 15.35% APR, bullet.
- Mufg Bank Ltd. loan for \$279,440.00 with maturity date September 13, 2024, IBR Overnight + 4.40% quarterly, bullet.

As of September 30, 2023 the Group has no active covenant.

As of September 30, 2023 Enel Colombia S.A. E.S.P. has \$3,268,582,161 in unused authorized credit lines, for which, if required, the financial entities will update the conditions for their approval and disbursement.

As of September 30, 2023 there are two guarantees with Scotiabank Colpatria S.A. for \$4,236,218 that support the compliance with the credit obligations subscribed with Financiera de Desarrollo Territorial S.A. - Findeter S.A., within the framework of Legislative Decree 517 of 2020.

(2) Details of debt bond obligations as of September 30, 2023 are as follows:

Series	APR	Type of rate	Current		Current Total	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	5 to 10 years	Non-Current Total
			Less than 90 days	Over 90 days							
E4-20	4.70%	Fixed	1,165,750	250,000,000	251,165,750	-	-	-	-	-	-
E7-17	6.46%	Fixed	790,200	200,000,000	200,790,200	-	-	-	-	-	-
B5-18	14.57%	Variable	5,153,265	195,000,000	200,153,265	-	-	-	-	-	-
B10-14	15.70%	Variable	3,457,530	186,402,282	189,859,812	-	-	-	-	-	-
B15-09	18.22%	Variable	1,313,019	55,500,000	56,813,019	-	-	-	-	-	-
B12-18	15.43%	Variable	5,240,800	-	5,240,800	-	-	-	-	160,000,000	160,000,000
B12-13	16.78%	Variable	3,901,215	-	3,901,215	-	193,340,000	-	-	-	193,340,000
B7-20	14.16%	Variable	3,378,250	-	3,378,250	-	-	250,000,000	-	-	250,000,000
B12-13	17.00%	Variable	3,136,942	-	3,136,942	362,949,617	-	-	-	-	362,949,617
B16-14	16.06%	Variable	3,077,913	-	3,077,913	-	-	-	-	162,409,770	162,409,770
E7-18	6.74%	Fija	2,952,000	-	2,952,000	200,000,000	-	-	-	-	200,000,000
B10-19	15.40%	Variable	1,892,400	-	1,892,400	-	-	-	-	200,000,000	200,000,000
B15-12	15.49%	Variable	1,425,200	-	1,425,200	-	-	-	199,915,676	-	199,915,676
Total Créditos			\$ 36,884,484	\$ 886,902,282	\$ 923,786,766	\$ 562,949,617	\$ 193,340,000	\$ 250,000,000	\$ 199,915,676	\$ 522,409,770	\$ 1,728,615,063

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(3) Enel Colombia S.A. E.S.P. as of September 30, 2023, has constituted one hundred sixty-three (163) flow hedging derivatives with passive valuation as follows:

Derivative	Subjacent	Bank	Risk factor	Maturity date	Notional Asset	Currency	Fixed rate	Current	Non-current
Forward	Investments/project	BBVA Colombia	Cash Flow Hedge	30/11/2023	10,000,000	USD	4,710.67	\$ 5,811,222	\$ -
Forward	Investments/project	BBVA Colombia	Cash Flow Hedge	29/02/2024	10,000,000	USD	4,798.72	5,683,136	-
Forward	Investments/project	BBVA Colombia	Cash Flow Hedge	30/04/2024	10,000,000	USD	4,853.54	5,608,754	-
Forward	Investments/project	BBVA Colombia	Cash Flow Hedge	31/07/2024	4,500,000	USD	4,942.60	2,536,642	-
Forward	FX.Hedge.Payment.CERE	Citibank Colombia S.A.	Cash Flow Hedge	31/10/2023	1,500,000	USD	5,300.60	1,798,119	-
Forward	Investments/project	BNP Paribas	Cash Flow Hedge	28/06/2024	1,250,000	USD	5,373.50	1,211,161	-
Forward	FX.Hedge.Payment.CERE	Citibank Colombia S.A.	Cash Flow Hedge	30/11/2023	1,000,000	USD	5,335.35	1,193,089	-
Forward	FX.Hedge.Payment.CERE	Scotiabank Colpatría S.A.	Cash Flow Hedge	30/09/2024	1,300,000	USD	5,358.60	1,152,121	-
Forward	Boundary	Citibank Colombia S.A.	Cash Flow Hedge	23/11/2023	1,069,792	USD	5,193.27	1,136,219	-
Forward	Investments/project	Citibank Colombia S.A.	Cash Flow Hedge	30/10/2023	5,499,708	USD	4,289.60	1,107,096	-
Forward	Hedge Cosenit USD	Scotiabank Colpatría S.A.	Cash Flow Hedge	23/11/2023	1,012,657	USD	5,208.31	1,084,490	-
Forward	FX.Hedge.Payment.CERE	BBVA España	Cash Flow Hedge	30/09/2024	1,300,000	USD	5,202.12	946,009	-
Forward	FX.Hedge.Payment.CERE	Scotiabank Colpatría S.A.	Cash Flow Hedge	2/09/2024	900,000	USD	5,326.54	793,119	-
Forward	FX.Hedge.Payment.CERE	Scotiabank Colpatría S.A.	Cash Flow Hedge	31/07/2024	900,000	USD	5,290.92	790,553	-
Forward	Investments/project	Mufg Bank Ltd USA	Cash Flow Hedge	30/10/2023	9,253,064	USD	4,170.78	772,372	-
Forward	FX.Hedge.Payment.CERE	Citibank Colombia S.A.	Cash Flow Hedge	2/10/2023	700,000	USD	5,086.57	722,967	-
Forward	FX.Hedge.Payment.CERE	Citibank Colombia S.A.	Cash Flow Hedge	31/10/2023	700,000	USD	5,117.41	712,254	-
Forward	FX.Hedge.Payment.CERE	Scotiabank Colpatría S.A.	Cash Flow Hedge	2/07/2024	800,000	USD	5,256.63	699,178	-
Forward	FX.Hedge.Payment.CERE	BBVA España	Cash Flow Hedge	31/07/2024	900,000	USD	5,146.75	659,714	-
Forward	FX.Hedge.Payment.CERE	BBVA España	Cash Flow Hedge	2/09/2024	900,000	USD	5,174.88	655,263	-
Forward	FX.Hedge.Payment.CERE	Scotiabank Colpatría S.A.	Cash Flow Hedge	31/05/2024	700,000	USD	5,224.55	610,373	-
Forward	FX.Hedge.Payment.CERE	Citibank Colombia S.A.	Cash Flow Hedge	2/10/2023	500,000	USD	5,267.13	606,685	-
Forward	FX.Hedge.Payment.CERE	BBVA España	Cash Flow Hedge	2/07/2024	800,000	USD	5,117.35	587,095	-
Forward	FX.Hedge.Payment.CERE	Banco de Bogotá S.A.	Cash Flow Hedge	2/01/2024	1,200,000	USD	4,650.78	586,152	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/10/2023	582,000	USD	4,957.97	526,250	-
Forward	Hedge Cosenit USD	Scotiabank Colpatría S.A.	Cash Flow Hedge	23/11/2023	3,467,662	USD	4,265.52	521,251	-
Forward	FX.Hedge.Payment.CERE	BBVA España	Cash Flow Hedge	31/05/2024	700,000	USD	5,089.78	514,781	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	30/11/2023	585,000	USD	5,016.98	510,866	-
Forward	FX.Hedge.Payment.CERE	Citibank Colombia S.A.	Cash Flow Hedge	30/11/2023	500,000	USD	5,149.52	505,536	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/10/2023	571,000	USD	4,987.97	504,033	-
Forward	Investments/project	Mufg Bank Ltd USA	Cash Flow Hedge	30/10/2023	5,315,232	USD	4,170.78	443,673	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	30/09/2024	875,000	USD	4,929.80	428,504	-
Forward	Hedge Cosenit USD	Scotiabank Colpatría S.A.	Cash Flow Hedge	23/11/2023	2,750,277	USD	4,256.80	389,997	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/10/2023	475,000	USD	4,916.90	386,146	-
Forward	FX.Hedge.Payment.CERE	Scotiabank Colpatría S.A.	Cash Flow Hedge	31/10/2023	581,000	USD	4,758.35	383,492	-
Forward	FX.Hedge.Payment.CERE	Scotiabank Colpatría S.A.	Cash Flow Hedge	30/11/2023	557,000	USD	4,786.60	363,949	-
Forward	FX.Hedge.Payment.CERE	Citibank Colombia S.A.	Cash Flow Hedge	2/01/2024	418,000	USD	5,031.70	358,557	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/01/2024	400,000	USD	5,095.00	348,847	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	1/04/2024	400,000	USD	5,158.00	344,444	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	30/04/2024	400,000	USD	5,191.00	343,985	-
Forward	Investments/project	Mufg Bank Ltd USA	Cash Flow Hedge	30/10/2023	3,899,832	USD	4,170.78	325,527	-
Forward	FX.Hedge.Payment.CERE	Scotiabank Colpatría S.A.	Cash Flow Hedge	2/10/2023	477,000	USD	4,729.49	322,323	-
Forward	FX.Hedge.Payment.CERE	BBVA España	Cash Flow Hedge	31/01/2024	400,000	USD	4,974.90	303,287	-
Forward	FX.Hedge.Payment.CERE	BBVA España	Cash Flow Hedge	1/04/2024	400,000	USD	5,028.27	296,309	-
Forward	FX.Hedge.Payment.CERE	BBVA España	Cash Flow Hedge	30/04/2024	400,000	USD	5,058.46	295,303	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/07/2024	575,000	USD	4,876.80	283,210	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/09/2024	575,000	USD	4,906.80	282,759	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	29/02/2024	300,000	USD	5,125.00	259,799	-
Forward	Investments/project	Mufg Bank Ltd USA	Trading	11/10/2023	2,793,737	USD	4,150.78	249,109	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/07/2024	500,000	USD	4,846.80	245,286	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/05/2024	495,000	USD	4,820.80	243,128	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	30/11/2023	285,000	USD	4,948.90	230,051	-
Forward	FX.Hedge.Payment.CERE	BBVA España	Cash Flow Hedge	29/02/2024	300,000	USD	5,002.33	225,271	-
Forward	Hedge Cosenit USD	Scotiabank Colpatría S.A.	Cash Flow Hedge	23/11/2023	203,931	USD	5,208.31	218,397	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/09/2024	1,120,000	USD	4,564.72	212,965	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/09/2024	1,120,000	USD	4,564.72	212,965	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/07/2024	1,070,000	USD	4,542.06	207,886	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/07/2024	1,070,000	USD	4,542.06	207,886	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/05/2024	1,040,000	USD	4,496.22	204,248	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/05/2024	1,040,000	USD	4,496.22	204,248	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/10/2023	230,000	USD	4,888.20	191,921	-
Forward	Boundary	Citibank Colombia S.A.	Cash Flow Hedge	23/11/2023	177,463	USD	5,191.24	188,129	-
Forward	FX.Hedge.Payment.CERE	Banco de Bogotá S.A.	Cash Flow Hedge	2/10/2023	1,500,000	USD	4,178.54	187,170	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/07/2024	960,000	USD	4,514.50	184,018	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/07/2024	960,000	USD	4,514.50	184,018	-
Forward	Investments/project	BNP Paribas	Cash Flow Hedge	30/11/2023	9,179,322	USD	4,136.66	179,806	-
Forward	Investments/project	Mufg Bank Ltd USA	Trading	5/10/2023	1,896,664	USD	4,147.78	173,954	-
Forward	FX.Hedge.Payment.CERE	Citibank Colombia S.A.	Cash Flow Hedge	31/01/2024	315,000	USD	4,709.20	161,546	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	29/02/2024	760,000	USD	4,427.72	161,167	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	29/02/2024	760,000	USD	4,427.72	161,167	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	1/04/2024	790,000	USD	4,449.22	161,083	-

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Derivative	Subjacent	Bank	Risk factor	Maturity date	Notional Asset	Currency	Fixed rate	Current	Non-current
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	1/04/2024	790,000	USD	4,449.22	161,083	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/01/2024	710,000	USD	4,404.72	154,611	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/01/2024	710,000	USD	4,404.72	154,611	-
Forward	Investments/project	BNP Paribas	Cash Flow Hedge	30/10/2023	3,750,000	USD	4,126.83	149,719	-
Forward	Investments/project	BNP Paribas	Cash Flow Hedge	30/10/2023	3,437,234	USD	4,126.83	137,231	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	30/04/2024	680,000	USD	4,473.47	136,923	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	30/04/2024	680,000	USD	4,473.47	136,923	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	30/04/2024	250,000	USD	4,790.05	122,985	-
Forward	Investments/project	Mufg Bank Ltd USA	Trading	9/11/2023	1,436,359	USD	4,182.38	119,311	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	30/09/2024	640,000	USD	4,582.72	119,261	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	30/09/2024	640,000	USD	4,582.72	119,261	-
Forward	FX.Hedge.Payment.CERE	Citibank Colombia S.A.	Cash Flow Hedge	1/04/2024	235,000	USD	4,762.00	117,997	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/01/2024	145,000	USD	4,979.90	115,873	-
Forward	FX.Hedge.Payment.CERE	Scotiabank Colpatría S.A.	Cash Flow Hedge	2/01/2024	177,000	USD	4,813.52	114,030	-
Forward	FX.Hedge.Payment.CERE	Citibank Colombia S.A.	Cash Flow Hedge	29/02/2024	220,000	USD	4,736.00	111,896	-
Forward	FX.Hedge.Payment.CERE	Scotiabank Colpatría S.A.	Cash Flow Hedge	2/09/2024	576,000	USD	4,557.00	107,983	-
Forward	Investments/project	BNP Paribas	Cash Flow Hedge	30/10/2023	2,644,267	USD	4,126.83	105,572	-
Forward	Investments/project	BBVA España	Trading	30/11/2023	1,237,644	USD	4,201.98	102,719	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/07/2024	549,000	USD	4,533.00	102,231	-
Forward	Investments/project	BNP Paribas	Trading	26/10/2023	2,230,186	USD	4,124.59	96,072	-
Forward	FX.Hedge.Payment.CERE	Citibank Colombia S.A.	Cash Flow Hedge	31/05/2024	488,000	USD	4,481.08	90,900	-
Forward	Investments/project	BNP Paribas	Trading	7/12/2023	4,497,993	USD	4,143.12	90,042	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/07/2024	472,000	USD	4,513.00	89,839	-
Forward	Investments/project	BBVA España	Cash Flow Hedge	30/11/2023	1,047,751	USD	4,201.98	86,958	-
Forward	Investments/project	BNP Paribas	Cash Flow Hedge	26/12/2023	4,972,695	USD	4,157.66	83,803	-
Forward	Boundary	Citibank Colombia S.A.	Cash Flow Hedge	19/10/2023	70,985	USD	5,135.25	74,904	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/10/2023	1,000,000	USD	4,127.98	74,220	-
Forward	FX.Hedge.Payment.CERE	Citibank Colombia S.A.	Cash Flow Hedge	31/01/2024	347,000	USD	4,395.79	73,550	-
Forward	Hedge Cosenit USD	Scotiabank Colpatría S.A.	Cash Flow Hedge	23/11/2023	67,977	USD	5,208.31	72,799	-
Forward	FX.Hedge.Payment.CERE	Scotiabank Colpatría S.A.	Cash Flow Hedge	30/09/2024	413,000	USD	4,562.03	71,238	-
Forward	Boundary	Scotiabank Colpatría S.A.	Cash Flow Hedge	23/11/2023	64,763	USD	5,177.62	67,416	-
Forward	FX.Hedge.Payment.CERE	Scotiabank Colpatría S.A.	Cash Flow Hedge	1/04/2024	334,000	USD	4,438.22	65,550	-
Forward	FX.Hedge.Payment.CERE	Citibank Colombia S.A.	Cash Flow Hedge	29/02/2024	298,000	USD	4,416.80	61,035	-
Forward	Hedge Cosenit USD	Scotiabank Colpatría S.A.	Cash Flow Hedge	23/11/2023	54,315	USD	5,208.31	58,168	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/10/2023	1,000,000	USD	4,147.98	57,954	-
Forward	FX.Hedge.Payment.CERE	Citibank Colombia S.A.	Cash Flow Hedge	30/04/2024	297,000	USD	4,460.46	57,278	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	30/11/2023	1,000,000	USD	4,167.98	49,224	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/01/2024	1,000,000	USD	4,197.98	48,617	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/07/2024	550,000	USD	4,422.50	48,267	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/09/2024	577,000	USD	4,442.50	47,538	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/05/2024	487,000	USD	4,381.50	44,905	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/07/2024	470,000	USD	4,401.50	42,323	-
Forward	Boundary	Scotiabank Colpatría S.A.	Cash Flow Hedge	23/11/2023	33,838	USD	5,316.74	39,821	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	30/01/2024	346,000	USD	4,293.45	38,856	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	1/04/2024	334,000	USD	4,336.50	33,194	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	28/02/2024	298,000	USD	4,315.50	31,836	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	30/09/2024	412,000	USD	4,457.50	31,680	-
Forward	Investments/project	BNP Paribas	Trading	16/11/2023	738,893	USD	4,146.63	30,361	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	30/04/2024	297,000	USD	4,360.50	29,006	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	4/09/2024	633,000	USD	4,397.33	26,934	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	4/09/2024	500,000	USD	4,397.33	21,275	-
Forward	FX.Hedge.Payment.CERE	Citibank Colombia S.A.	Cash Flow Hedge	28/08/2024	400,000	USD	4,403.33	21,015	-
Forward	Investments/project	BNP Paribas	Trading	9/11/2023	1,030,099	USD	4,115.66	17,955	-
Forward	Investments/project	Mufg Bank Ltd USA	Trading	19/10/2023	185,422	USD	4,161.78	16,535	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/07/2024	864,000	USD	4,339.00	11,543	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	4/09/2024	267,000	USD	4,397.33	11,361	-
Forward	Investments/project	BNP Paribas	Trading	9/11/2023	229,897	USD	4,139.38	9,342	-
Forward	Hedge Cosenit USD	Scotiabank Colpatría S.A.	Cash Flow Hedge	23/11/2023	55,325	USD	4,265.89	8,336	-
Forward	Investments/project	BNP Paribas	Trading	12/10/2023	200,437	USD	4,084.82	4,231	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/01/2024	230,000	USD	4,191.00	3,488	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/05/2024	275,000	USD	4,293.00	3,254	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	30/04/2024	183,000	USD	4,268.00	2,335	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/07/2024	183,000	USD	4,315.00	2,241	-
Forward	FX.Hedge.Payment.CERE	Scotiabank Colpatría S.A.	Cash Flow Hedge	1/04/2024	175,000	USD	4,240.93	1,909	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	3/09/2024	150,000	USD	4,362.00	1,712	-
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	30/09/2024	150,000	USD	4,382.00	1,635	-
Forward	FX.Hedge.Payment.CERE	Scotiabank Colpatría S.A.	Cash Flow Hedge	29/02/2024	100,000	USD	4,215.85	1,351	-
Forward	Investments/project	BNP Paribas	Cash Flow Hedge	29/11/2024	1,250,000	USD	5,550.50	-	1,224,884
Forward	FX.Hedge.Payment.CERE	BBVA España	Cash Flow Hedge	31/10/2024	700,000	USD	5,403.50	-	613,741
Forward	FX.Hedge.Payment.CERE	BBVA España	Cash Flow Hedge	2/12/2024	600,000	USD	5,435.50	-	526,781
Forward	FX.Hedge.Payment.CERE	BBVA España	Cash Flow Hedge	31/10/2024	700,000	USD	5,222.50	-	504,024
Forward	FX.Hedge.Payment.CERE	BBVA España	Cash Flow Hedge	2/12/2024	600,000	USD	5,255.55	-	434,147
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/10/2024	465,000	USD	4,956.80	-	227,842
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/12/2024	370,000	USD	4,984.80	-	181,787
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/10/2024	930,000	USD	4,604.72	-	172,121
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/10/2024	930,000	USD	4,604.72	-	172,121
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/12/2024	780,000	USD	4,624.72	-	142,241
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/12/2024	780,000	USD	4,624.72	-	142,241
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/01/2025	520,000	USD	4,636.72	-	90,948
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/01/2025	520,000	USD	4,636.72	-	90,948
Forward	FX.Hedge.Payment.CERE	BBVA España	Cash Flow Hedge	2/01/2025	100,000	USD	5,472.50	-	88,584

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Derivative	Subjacent	Bank	Risk factor	Maturity date	Notional Asset	Currency	Fixed rate	Current	Non-current
Forward	FX.Hedge.Payment.CERE	Scotiabank Colpatría S.A.	Cash Flow Hedge	31/10/2024	531,000	USD	4,578,35	-	88,499
Forward	FX.Hedge.Payment.CERE	Scotiabank Colpatría S.A.	Cash Flow Hedge	2/12/2024	486,000	USD	4,591,50	-	76,981
Forward	FX.Hedge.Payment.CERE	BBVA España	Cash Flow Hedge	2/01/2025	100,000	USD	5,283,50	-	72,507
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/01/2025	125,000	USD	5,025,75	-	63,231
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/10/2024	531,000	USD	4,476,50	-	39,313
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/12/2024	485,000	USD	4,499,50	-	36,335
Forward	FX.Hedge.Payment.CERE	Scotiabank Colpatría S.A.	Cash Flow Hedge	2/01/2025	209,000	USD	4,605,47	-	31,976
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/01/2025	213,000	USD	4,524,50	-	16,920
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	31/10/2024	1,100,000	USD	4,401,50	-	9,994
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/12/2024	1,100,000	USD	4,421,00	-	8,320
Forward	FX.Hedge.Payment.CERE	BNP Paribas	Cash Flow Hedge	2/01/2025	490,000	USD	4,440,00	-	3,699
Total valuation								\$ 55,646,056	\$ 5,060,185

(4) The detail of lease obligations under IFRS 16 as of September 30, 2023 and December 31, 2022, is as follows:

	As of September 30, 2023		As of December 31, 2022	
	Current	Non-Current	Current	Non-Current
Vehicles (a)	\$ 10,005,295	\$ 97,806,830	\$ 9,908,683	110,753,564
Buildings (b)	9,908,571	4,550,418	14,023,280	9,620,352
Land (c)	7,586,091	142,518,929	8,289,244	141,270,842
Machinery and equipment	48,325	-	194,237	-
Electrical networks	-	690,786	615,268	-
Total	\$ 27,548,282	\$ 245,566,963	\$ 33,030,712	\$ 261,644,758

- (a) The decrease in buildings corresponds mainly to the amortization of principal and payment of interest of Edificio Q93 (\$4,664,802), Almincarga S.A. (\$640,788), Páez Ruiz y Asociados (\$193,715) and contract extensions of Ramiro Cotes \$124,082, Paola Londoño \$99,218, Gestión Inmobiliaria MIC S.A. \$91,104 and Almincarga S.A. \$36,211.
- (b) The decrease corresponds mainly to the amortization of capital and payment of interest of Transportes Especiales Aliados S.A.S. for (\$6,464,262), Busexpress S.A.S. for (\$2,512,719) and ALD Automotive S.A. for (\$1,612,868); on the other hand, with a lesser impact, there were new managerial transportation contracts with ALD Automotive S.A. for \$1,250,076.
- (c) The increase corresponds mainly to new land lease contracts for the development of renewable projects with Maria Cecilia Botero de Botero \$9,141,240, Agro Inversiones Campos Verdes \$3,808,398, Rosa Lilian Borja Alvarado \$750,221, Marelvis Zamora \$378,649; contracts for infrastructure for recharging yards of Transmilenio S.A. with Julio Flechas \$106,696, renewal of contracts and CPI update of land with Giovannetti Mendoza \$3,286,696. 649; contracts for the infrastructure for Transmilenio S.A. reloading yards with Julio Flechas \$106,696, renewal of contracts and CPI update of land with Giovannetti Mendoza \$3,286,290, Agropecuaria Doña Barbara & CIA S.A. \$1,218,226, FBM S.A.S. \$1,072. 989, Luz Charris y Herederos \$871,171, Granja Productora del Caribe \$547,142, Inversiones Macondal \$412,952 and amortization of principal and payment of interest of Giovannetti Mendoza (\$3,366,773), C.I. Alliance S.A. for (\$2,108,150), Terrapuerto S.A.S. (\$1,609,439), Inversiones Macondal S.A.S. (\$1,303,549), Terrapuerto S.A.S. (\$1,609,439), Inversiones Macondal S.A.S. (\$1,303,549) and C.I. Alliance S.A. for (\$2,680,000). (\$1,303,549), Compañía General de Actividades y Suministros S.A.S. (\$1,267,694), Agropecuaria Doña Barbara y Marelvis Zamora (\$1,253,032), Luis Charris y Herederos (\$1,015,660) and Rolando Manjarrés Charris (\$578,300), FBM S.A.S. (\$544,356) and Agro Inversiones Campos Verdes (\$462,534).

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Central America:

The leasing detail for Central American companies is as follows:

Guatemala: This primarily includes the headquarters building, a fleet of Pick Up vehicles, and land used for projects by companies Generadora de Occidente Ltda., Generadora Montecristo S.A., and Enel Guatemala S.A.:

	As of September 30, 2023	
	Current	Non-Current
Land	\$ 561,523	\$ 21,999,674
Buildings	33,119	4,740,224
Vehicles	15,850	2,267,814
Total	\$ 610,492	\$ 29,007,712

Panama: Corresponds mainly to land where photovoltaic generation plants of Enel Fortuna S.A., Enel Renewable S.R.L., Generadora Solar Austral S.A. and Progreso Solar S.A. are located; under the heading of buildings, the administrative offices in Panama City and vehicles for use in the plants:

	As of September 30, 2023	
	Current	Non-Current
Land	\$ 2,545,194	\$ 12,076,806
Buildings	1,780,776	1,757,508
Vehicles	1,362,388	798,104
Total	\$ 5,688,358	\$ 14,632,418

Costa Rica: Corresponds to the administrative offices located in San José, capital of Costa Rica:

	As of September 30, 2023	
	Current	Non-Current
Buildings	\$ 185,471	\$ 2,245,214
Total	\$ 185,471	\$ 2,245,214

18. Trade accounts and other accounts payable

	As of September 30, 2023		As of December 31, 2022	
	Current	Non-Current	Current	Non-Current
Accounts payable for goods and services (1)	\$ 1,296,780,635	\$ -	\$ 1,165,177,457	\$ -
Estimates for the purchase of energy and gas (2)	647,099,086	-	526,828,983	23,418,367
Other accounts payable (3)	409,287,485	247,734,248	264,441,647	306,787,240
Total	\$ 2,353,167,206	\$ 247,734,248	\$ 1,956,448,087	\$ 330,205,607

(1) At Enel Colombia S.A. E.S.P., as of September 30, 2023 the balance corresponds mainly to accounts payable for goods and services through collection operations with Banco Colpatria S.A. \$124,447,776, confirming with Citibank Colombia S.A. \$108,616,774 and Bancolombia S.A. \$77,670,264.

Additionally, accounts payable to suppliers, mainly: Risen Energy Co. Ltd \$414,492,710, Empresas Públicas de Medellín \$58,727,201, XM Compañía de Expertos \$28,781,840, Asociación de Autoridad \$27,503,701, Accenture Ltda. \$16,297,366, Eiffage Energía Colombia, \$14. 629,305, Soltec Trackers Colombia, \$13,692,493, Isagen S.A. E.S.P. \$13,609,455, Hidroeléctrica del Alto Putumayo \$13,479,018, Termo Yopal Generación \$13,285,841, J E Jaimés Ingenieros S.A. \$13,176. 938, Empresa de Energía de Boyacá \$12.352.458, Siemens S.A.S. \$11.851.528, Cass Constructores S.A.S. \$11.540.435, Banco Comercial AV Villas \$10.857.548, Espacio Productivo S.A.S. \$10.359.248, Petróleos del Milenio S. A.S. \$9,768,153, Axa Asistencia Colombia \$7,979,002, Generarco S.A. E.S.P. \$6,893,755, Eulen Colombia S.A. \$6,570,448, on the other hand, it also includes estimates of goods and services \$89,758,602.

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Central America

Panama: It mainly corresponds to purchases of energy in the occasional market and accounts receivable related to energy purchases for \$96,772,851.

Guatemala: It primarily corresponds to the invoiced purchase of energy from the trading company as the main supplier of the Wholesale Market Manager – AMM for \$9,458,436.

Costa Rica: Corresponds to accounts payable to the Costa Rican Electricity Institute (ICE) for fines, in the companies PH Chucás S.A. for late entry into operation of the project for \$38,227,877 and in PH Don Pedro S.A. and PH Rio Volcán S.A. for failure to deliver energy in accordance with the contract for \$1,991,073 and other accounts payable for goods and services for \$1,190,796.

(2) In Enel Colombia S.A. E.S.P., as of September 30, 2023, it mainly corresponds to accounts payable for energy purchases in the distribution segment amounting to \$424,003,748, the generation segment for \$165,240,197, and gas commercialization for \$7,149,290. Additionally, the company has an accounts payable to XM S.A. E.S.P. according to Resolution CREG 101 029 of 2022 for the financing of energy purchase billing, with the current portion amounting to \$44,916,276.

Centra America

Panama: It mainly corresponds to energy purchases from Enel Fortuna S.A. to cover the company's energy commitments, totaling \$5,789,575.

(3) The details of other accounts payable as of September 30, 2023, and December 31, 2022, are as follows:

	As of September 30, 2023		As of December 31, 2022	
	Current	Non-Current	Current	Non-Current
Other accounts payable (a)	\$ 322,791,688	\$ 247,734,248	\$ 190,366,842	\$ 306,787,240
Collections in favor of third parties (b)	75,095,513	-	19,833,962	-
Balances in favor of customers (c)	11,400,284	-	54,240,843	-
	\$ 409,287,485	\$ 247,734,248	\$ 264,441,647	\$ 306,787,240

(a) In Enel Colombia S.A. E.S.P., as of September 30, 2023, short-term liabilities primarily correspond to electrical works and adjustments executed by commercial partners for \$129,119,681, and liabilities related to Distribution Service Areas (ADDs) for \$46,413,491. The ADDs correspond to the distribution charge of other network operators that, by regulatory mandate, must be billed and collected by the Company from its end-users under the distribution area scheme. Distribution areas are a regulatory mechanism included in Colombia under Regulatory Resolution CREG 058-068 and 070 of 2008, aimed at distributing the distribution cost that end-users must bear equitably in different regions of the country among all users.

Central America

Panama: Mainly corresponds to the accounts payable to Sinolam Smarter Energy LNG Group INC. for the acquisition of 224 MW of power supply contracts (PPA), amounting to \$146,657,799 in the short term and \$247,734,248 in the long term.

(b) In Enel Colombia S.A. E.S.P., as of September 30, 2023, it corresponds mainly to the balances in favor of customers, generated by higher value paid and billing adjustments of the distribution segment. Additionally, it includes the collection of subscriptions to newspapers, magazines, cleaning and insurance policies, among others. The variation corresponds to the account payable for collection of the Openbook contract with Scotiabank.

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Central America

Guatemala: Corresponds mainly to a balance in favor of customers for the purchase and sale of energy in the amount of \$18,468,931.

(c) Costa Rica: Corresponds to the recording of provisions, mainly for interest on the loan from General Electric Capital Corporation (GE) for the construction of the Don Pedro and Río Volcán projects from 2017 to 2019 for \$4,841,598, income withholding to the Ministry of Finance for \$4,636,648 and provisions for obligations with MBO Servicios de Negocios S.A., professional auditing services, personnel overtime and others for \$1,922,038.

19. Other provisions

	As of September 30, 2023		As of December 31, 2022	
	Current	Non-Current	Current	Non-Current
Environmental provisions	\$ 128,136,609	\$ 169,560,649	\$ 165,338,131	\$ 128,372,377
<i>Quimbo environmental and works (1)</i>	73,012,465	24,924,343	105,490,421	2,152,004
<i>Quimbo Restoration Plan (1)</i>	29,085,553	29,827,412	28,242,097	30,116,699
<i>Río Bogotá Environmental Provision (2)</i>	20,145,769	79,682,891	9,099,228	12,568,899
<i>El Paso Environmental Provision (3)</i>	3,279,521	22,032,323	2,711,479	11,651,629
<i>CAR Compensation Plan (4)</i>	2,088,230	13,024,307	19,389,926	71,883,146
<i>Other environmental compensation</i>	525,071	69,373	404,980	-
Provision for legal claims (5)	14,940,706	10,683,111	17,053,613	8,640,394
<i>Civilians and other</i>	10,121,573	7,239,829	12,907,515	6,333,309
<i>Labor</i>	4,819,133	3,443,282	4,146,098	2,307,085
Dismantling	5,718,375	26,379,569	13,301,006	154,427,735
<i>Dismantling Cartagena Power Plant (6)</i>	5,718,375	11,974,859	-	138,140,857
<i>Dismantling PCBs(7)</i>	-	-	13,301,006	2,966,463
<i>Asbestos dismantling</i>	-	5,314,737	-	3,787,058
<i>Other dismantling provisions</i>	-	9,089,973	-	9,533,357
Other provisions	39,133,967	29,460,052	44,757,778	36,516,781
<i>Provision for Rural Electrification Fund (8)</i>	25,007,586	-	-	23,635,006
<i>Provision for Fiscal Uncertainty (9)</i>	6,316,019	4,320,556	22,576,736	-
<i>Provision for Tominé Recovery (10)</i>	4,311,493	3,313,311	9,912,481	-
<i>Provision for retirement plan at the Cartagena Power Plant (11)</i>	3,498,869	3,997,344	6,316,019	3,963,815
<i>Provision for Transition Fund (12)</i>	-	17,135,704	5,952,542	8,224,823
<i>Others</i>	-	693,137	-	693,137
Total Provisions	\$187,929,657	\$236,083,381	\$ 240,450,528	\$ 327,957,287

(1) The provision for El Quimbo Environmental Hydropower Plant is composed of: i) Quimbo Environmental and works, which mainly correspond to obligations for infrastructure replacement, settlement of contracts associated with executed works, and minor works necessary for the operation of the plant carried out within the proposed project schedule between 2017 and 2026. ii) Restoration Plan includes the works necessary to mitigate the environmental impact resulting from the reservoir filling and involves estimated execution flows over 30 years. Among the main activities of this obligation are reforestation, maintenance of the protection strip and the reservoir, development of the fish, fishing, and monitoring programs for fauna, flora, climate, and landscape.

The rates used to discount the cash flows for the Quimbo environmental and works provision and the Quimbo restoration plan as of September 2023 are 18.48% and 11.86% EA, and as of December 2022 are 20.30% and 13.14% EA, respectively.

Impregilo Consortium Claim

During 2015, the Impregilo OHL Consortium presented a series of claims and notices of change orders (NOCs) to Enel Colombia S.A. E.S.P. as a result of economic impacts from the works executed in contract CEQ-21, the main civil works of the El Quimbo Hydropower Project.

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In the regular Board of Directors meeting No. 436 held on October 19, 2016, technical and legal analyses were conducted regarding the contract negotiated between Enel Colombia S.A. E.S.P. and the Impregilo Consortium. As a result of the previous negotiation sessions held between September 2015 and March 2016, Enel Colombia S.A. E.S.P. decided to close the negotiation with the contractor during the last quarter of 2016 to avoid potential arbitration proceedings in the future. The initial claim by the contractor amounted to \$224,560,000, including claims and change order notices. As a result of the negotiation, an agreement was reached for \$57,459,000 plus \$2,800,000 for the contract closing act, and an adjustment to the claims of \$14,541,000, totaling \$74,800,000. These values were authorized by Enel Colombia S.A. E.S.P. to be included in contract CEQ 021 through addendum 17, signed in January 2017.

In November 2016, Enel Colombia S.A. E.S.P., as part of the analysis of activities included in the provision established to guarantee compliance with the construction obligations of the power plant, made recoveries for activities that were considered unnecessary, including adjustments to contract prices agreed upon in the Board of Directors and formalized in addendum 17, which was signed and paid during the first quarter of 2017.

Enel Colombia S.A. E.S.P. filed a claim against the contractor and AXA Colpatría Seguros S.A. because it believes that some events affecting the quality of the dam's works are the responsibility of Enel Colombia S.A. E.S.P. AXA Colpatría Seguros S.A. rejected the claim for quality and stability of the works.

Enel Colombia S.A. E.S.P. filed a reply to the insurer, and the communication was received on Friday, May 4, 2018. On June 8, 2018, a response was received from AXA Colpatría Seguros S.A., indicating that the claim had been objected to, but that, nevertheless, once the insured's responsibility and damage were proven, they would review the claim. As of March 31, 2019, there were no additional changes.

The lawsuit was filed on May 29, 2020, with the Center for Arbitration of the Chamber of Commerce of Bogotá, against the Impregilo-OHL Consortium (CIO) and AXA Colpatría Seguros S.A. The claims in the lawsuit amounted to \$99,201,254. Once the lawsuit was filed, the Arbitration Center notified the parties on June 2, 2020.

In turn, the Impregilo-OHL Consortium filed a Counterclaim lawsuit for \$3,712,037. The Counterclaim filed by the Impregilo-OHL Consortium was answered on December 4, 2020, by Enel Colombia S.A. E.S.P., rejecting the claim for the amounts stated therein.

On February 5, 2021, Enel Colombia S.A. E.S.P. filed an amendment to the arbitration lawsuit, which was admitted by orders dated February 15 and March 4, 2021.

The summoned parties, Impregilo OHL Consortium and AXA Colpatría Seguros S.A., responded within the legal term to the amendments of the claim filed by Enel Colombia S.A. E.S.P. opposing the claims and objecting to the estimated assessment of damages.

On December 7, 2021, the hearing for the determination of costs and fees was held. Arbitrators were appointed in the process, and the parties were informed for a period of 5 days to request their removal if they saw fit.

Notice of Order No. 37 was served, in which, among other things, the costs and fees of the arbitration that the parties must pay were determined, and January 26, 2022, was set for the first procedural hearing.

During the hearing on January 26, 2022, before ordering the evidence requested by the parties, the Tribunal imposed a series of burdens that Enel Colombia S.A. E.S.P. must comply with within 10 business days. Enel Colombia S.A. E.S.P. must specify the priority and importance of the cited witnesses. The hearing was adjourned until February 22, 2022.

In the hearing on February 22, 2022, as part of the first procedural hearing, the evidence requested by the parties was ordered, which will begin to be collected and presented in May 2022.

Between May 10, 2022, and June 21, 2022, evidence collection hearings were held. Only the testimony of the Legal Representative of Ecoinsa, the company that presented the contradiction report to our claim for lost profits, the testimony of Gonzalo Lozano Triana, and the testimony of the Legal Representative of FEC, all experts, were pending, and these were scheduled for August 2, 4, and 9, 2022, respectively, starting at 9:30 a.m.

On June 30, 2022, Enel Colombia S.A. E.S.P. submitted a memorandum in which it responded to the memorandum presented by the Consortium on June 13, 2022, regarding the documents that the calling party has allegedly failed to exhibit.

In August 2022, the evidentiary period concluded, and closing arguments were presented.

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By order dated August 31, 2022, the Tribunal ordered the expansion of the technical reports submitted by the contractors of Enel Colombia S.A. E.S.P., Ingetec and Consortium Maseq Moreno, related to the dam designs and the Lost Profit expert report; the expansions were submitted, and the response period was postponed for five (5) days, which expired on October 10, 2022.

Within the term that expired on October 10, 2022, at the request of the Insurance Company impleaded by the defendant Axa Colpatría Seguros S.A., that is, by Segurexpo, the Tribunal, by order dated October 11, 2022, in accordance with the terms of articles 275 and 276 of the General Code of Civil Procedure, ordered Ingetec and Consortium M&M (Enel Colombia S.A. E.S.P.'s Contractor) to respond to the requests for clarification and supplementation of the report submitted.

The deadline for providing clarifications expired on October 19, 2022, on which date the respective reports were submitted. Currently, we are still waiting for the Tribunal to order the closure of the evidentiary period and grant time for closing arguments. According to legal terms, we expect the arbitration award to be issued in the first half of 2023.

On November 15, 2022, during a hearing, the following rulings were issued:

Order No. 72, in which it was resolved to declare "...that, up to this stage of the process, there is no irregularity or defect that constitutes a nullity that needs to be cured..."

Order No. 73, which, among other things, (I) declared the conclusion of the evidence phase, and (II) set February 14, 2023, for the in-person closing arguments hearing. In this line of thought, it is still possible, and in accordance with legal terms, for the arbitration award to be issued in the first half of 2023.

On February 1, 2023, the Tribunal notified Order No. 74, in which it was resolved to reschedule the closing arguments hearing for March 7, 2023.

On February 6, 2023, Order No. 75 was issued, which decreed, as a matter of court's initiative, a report to be submitted by Ingetec regarding the value of the payment made by Emgesa to Ingetec in connection with the reprofiling, corresponding to the works related to Gallery GD2.

On February 13, 2023, Order No. 76 was notified, which determined that Ingetec's report from February 9, 2023, should be given a 3-day response period.

The closing arguments hearing took place on March 7, 2023, to hear the parties' arguments.

Through Order No. 78, it was established that the hearing in which the award will be issued is scheduled for August 16, 2023.

On August 16, 2023, the arbitration award was issued and notified, settling disputes between Enel Colombia S.A. E.S.P. on one side and Impregilo Colombia S.A.S. (now Grupo ICT II S.A.S.), OHL Colombia S.A.S., and Axa Colpatría Seguros S.A. on the other, concerning the inadequate construction of the downstream protection rockfill in the El Quimbo Hydroelectric Project. The results of the arbitration are as follows:

On August 16, 2023, the arbitration award was issued and notified, settling disputes between Enel Colombia S.A. E.S.P. on one side and Impregilo Colombia S.A.S. (now Grupo ICT II S.A.S.), OHL Colombia S.A.S., and Axa Colpatría Seguros S.A. on the other, concerning the inadequate construction of the downstream protection rockfill in the El Quimbo Hydroelectric Project. The results of the arbitration are as follows:

(1) Regarding the main claim filed by Enel Colombia S.A. E.S.P. (hereinafter Enel):

1.1. Impregilo Colombia S.A.S. (now Grupo ICT II S.A.S.) and OHL Colombia S.A.S. were ordered to pay Enel the sum of \$24,244,381 for actual damages, plus \$66,898 (equivalent to 20,456 Swiss francs) for payments made to AFC Consult Switzerland, and an additional \$7,346,098 for monetary adjustments. These amounts result after reducing the damages by 65%, reflecting the Tribunal's consideration of Enel's share in the accusation of damages.

1.2. Claims for loss of profit, penalty clause, and Víco were denied.

1.3. The claims of the lawsuit that sought that Axa Colpatría Seguros S.A. assume the corresponding sentence as compliance insurer, were unsuccessful. For this reason, Enel was ordered to pay to this insurer the amount of \$875,000 for costs. In the counterclaim filed by Impregilo Colombia S.A.S. (today Grupo ICT II S.A.S.) and OHL Colombia S.A.S., sentenced Enel to pay the amount of \$492,112 for interest for the 23 days of delay in the payment of the sums of money agreed in paragraph b) of clause three of Addendum No. 17 of the contract, plus \$2,173,329 for unpaid executed

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works, plus \$655,910 for the readjustment of the unpaid executed works, plus \$204,282 for monetary restatement of the value of the unpaid executed works, plus \$204,282 for the monetary adjustment of the value of the unpaid executed works, plus \$204,282 for the payment of the amount of the unpaid works. 282 for monetary restatement of the amount owed for default interest on the payment of the obligations arising from Addendum No. 17 from February 2017 to the date of the award, plus \$1,174,457 for monetary restatement of the amount owed for amounts of work executed and not paid including readjustment, from February 2017 to the date of the award.

By declaring the success of the "Compensation" exceptions proposed by the plaintiff and by the plaintiffs in counterclaim, the final sentence in charge of Impregilo Colombia S.A.S. (today Grupo ICT II S.A.S.) and OHL Colombia S.A.S., and in favor of Enel, is for the amount of \$26,957,284. On this amount, Impregilo Colombia S.A.S. (today Grupo ICT II S.A.S.) and OHL Colombia S.A.S. must pay Enel commercial default interest at the maximum rate legally allowed, which will be caused after the expiration of the term of 5 days following the date of execution of the award, and until payment is made.

On September 11, 2023, when the arbitration award became enforceable, Impregilo Colombia S.A.S. (now Grupo ICT II S.A.S.) and OHL Colombia S.A.S. paid Enel the entire amount owed, i.e., \$26,957,284. This process is now concluded and archived.

Provision for Environmental Investment Program 1%

According to Resolution 0899 of May 15, 2009, in which the National Environmental Licensing Authority (ANLA) granted an environmental license for the El Quimbo Hydropower Project, as of December 31, 2018, Enel Colombia S.A. E.S.P. has registered, as part of the total provision, an amount of \$21,709,078 corresponding to the 1% investment program submitted within the framework of the license, for the use of surface water resources from the Magdalena River, in accordance with the provisions of paragraph 2 of Article 4 of Decree 1900 of September 12, 2006.

On August 31, 2016, a partial settlement for \$9,702,000 was prepared and submitted to ANLA for review and approval, as of September 30, 2016. This settlement will be recalculated once the final cost of the project is determined, in accordance with paragraph 2 of Article 4 of Decree 1900 of 2006. As of March 31, 2019, no response had been received from the National Environmental Licensing Authority (ANLA).

On November 25, 2019, the liquidation of the 1% Investment Plan as of June 30, 2019, was submitted for review and approval by the National Environmental Licensing Authority (ANLA). On April 8, 2020, through communication No. 2020054654-2-000, ANLA requested additional information related to the adoption of the incremental percentage provided for in Article 321 of the National Development Plan.

In response to this request, it was proposed to ANLA that the pending resources be distributed into two specific programs:

1. Acquisition of land and/or improvements in paramo areas, cloud forests, and areas of influence of water sources, aquifer recharge, riverhead areas, and watercourse buffers.
2. Interceptors and wastewater treatment systems.

Furthermore, on December 18, 2020, during an oral hearing, ANLA specifically required:

"Present the base investments for the liquidation of the forced investment of not less than 1% executed in 2019, including the activities of Resolution 938 of June 16, 2018, by which Resolution 899 of May 19, 2009, was modified, in accordance with the provisions of Article 321 of Act 1955 of May 25, 2019."

This requires Enel Colombia S.A. E.S.P. to know the value of the CEO-21 contract liquidation since additional values that must be reported as the basis for the 1% investment plan liquidation will be obtained from this figure.

The Office of the Comptroller General of the Republic, in its audit, identified 2 administrative findings regarding the 1% Investment Plan, stating that there is "uncertainty about the amounts to be executed to comply with the obligation of a forced investment of not less than 1%." It also determined that "not incorporating actual values into the investment plan and the investment schedule for this obligation, with substantive pronouncements by the environmental authority, causes the executions to be extended over time, postponing the perceived well-being resulting from them."

Given the above, Enel Colombia S.A. E.S.P. is continuing to review the technical opinion issued by the environmental authority (ANLA) and the control entity to provide an official response regarding the base liquidation amount and the implementation status of the projects already approved by the national authority.

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Article 321 of Act 1955 of May 25, 2019 (National Development Plan) establishes the opportunity to increase the 1% investment obligation in accordance with the date of issuance of the Environmental License for companies that are required to comply with it and have pending budget for investment.

Enel Colombia S.A. E.S.P. considered it appropriate to request the application of Article 321 of Act 1955 of 2019, and on November 25, 2019, submitted all the documents requested under this article for the liquidation and increase in the value of the 1% obligation. On March 8, 2021, ANLA, through Resolution 0462, approved the application for the increase and informed that the updated value of the 1% Investment Plan for the El Quimbo Central is \$15,989,664. However, ANLA has not yet approved or deducted from the total budget the investments that are currently in progress. In this regard, it considers \$0 as the executed value and classifies the value of \$2,859,000 corresponding to land acquisition and PTARD construction projects that are currently in progress as "in execution."

The difference between the total updated value of the 1% plan and the value in execution is considered by ANLA as the "value to be executed," which amounts to \$13,130,664.

FORCED INVESTMENT BALANCE OF NOT LESS THAN 1%		
Liquidation of the forced investment of not less than 1% updated (Article 321)	\$	15,989,664
Value in execution of the forced investment of not less than 1%.		(2,859,000)
Forced investment value of not less than 1% to be executed Updated.	\$	13,130,664

On February 24, 2021, Enel Colombia S.A. E.S.P. submitted its response to the repeated requirements associated with the 1% investment, as established in the minutes of orality 540 dated December 18, 2020, to ANLA. As of the current date, there has been no response from the environmental authority.

Through Order 01481 dated March 17, 2021, ANLA ordered the initiation of a sanctioning procedure for alleged non-compliance with the land acquisition program of the 1% investment. Enel Colombia S.A. E.S.P. will, on its part, present the cessation of the procedure.

Based on the updated liquidation value of the 1% Investment Plan, which increased by \$5,759,747, Enel Colombia S.A. E.S.P. will proceed to coordinate with the Autonomous Regional Corporation of Alto Magdalena-CAM for the distribution of additional resources in the 18 municipalities or follow the directive determined by said Authority.

In this process with CAM, the liquidated value of the 1% for the additional works carried out for the construction of the leakage measurement system, with a base value of \$23,866,318, should also be included.

Furthermore, considering that the current liquidated value of the 1% Plan is still partial, Enel Colombia S.A. E.S.P. is progressing in the management to certify the pending values to be reported to the Environmental Authority.

On December 16, 2021, CAM, through communication with record number 20211020279531, approved that the increase in the budget of the 1% Plan in the amount of \$5,998,410,444, as well as the initially assigned value to the municipality of La Argentina in the amount of (\$296,320,678), should be allocated to the investment line "Acquisition of land and/or improvements in paramo areas, fog forests, and areas of influence of birth and aquifer recharge, river stars, and water edges."

Additionally, the CAM requested compliance with the following requirements for the properties to be acquired through the previously mentioned investment line:

- (1) The properties must have an area of over 50 hectares.
- (2) The properties must be located within conservation areas covering more than 50% of their total area.
- (3) The acquisition of the properties must be carried out in accordance with each of the investment lines described in Article Two of Resolution 00462 of 2021.

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On the other hand, the ANLA, in relation to the commitments acquired during the technical-legal meeting held on May 7, 2021, through Resolution 2398 of 2021, confirmed that Enel Colombia S.A. E.S.P. must undertake the necessary steps before the IGAC to regularize the properties concerning the concordance of areas in the Registry office (certificate of freedom and tradition) and Cadastre (IGAC).

Regarding the Environmental Promoters Training Program, the ANLA determined the following:

For this program, the Society in ICA No. 24 mentions that:

"In the technical-legal meeting held on May 7, 2021, between the Autonomous Regional Corporation of Alto Magdalena – CAM, the ANLA, and Enel Colombia S.A. E.S.P., (formerly Emgesa S.A. E.S.P.), the ANLA committed to defining which inputs of the required costs for the program's execution can be attributed to the 1% Investment Plan. To date, Enel Colombia S.A. E.S.P., (formerly Emgesa S.A. E.S.P.), has not received a response. Meeting minutes are attached.

Regarding eligible and non-eligible costs in the Environmental Promoters Training Line, it is noted that direct costs that are adequately supported technically and financially through contracts, agreements, invoices, expense vouchers, or equivalent documents are eligible, provided that they contribute to the preservation, conservation, and surveillance of the affected watershed in accordance with the provisions of paragraph of Article 43 of Act 99 of 1993.

As for indirect costs such as participant transportation, refreshments, identification kits, badges, and completion process support (diplomas), these will be eligible under the obligation of the forced investment of no less than 1%, with the respective justification that proves their necessity in the development of the contract concluded; they must also be technically and financially supported.

In line with the above, through internal memorandum 2021196452-3-000 dated September 13, 2021, the Legal Advisory Office – OAJ of the National Authority issued a statement regarding the compensation of the biotic component and the forced investment of no less than 1%, requested by the Colombian Chamber of Infrastructure (CCI), the National Association of Public Utilities and Communications Companies of Colombia (ANDESCO), the Colombian Petroleum Association (ACP), and the Colombian Association of Electric Power Generators (ACOLGEN)."

Based on the above, Enel Colombia S.A. E.S.P. has informed CAM that it will continue with the land purchase activity in accordance with the guidelines established by both ANLA and CAM. However, it highlights the time challenges that will arise in the execution of the 1% plan due to the management that will be carried out before the IGAC regarding the concordance that must exist between the areas of the properties in the property titles, the certificate of freedom and tradition (Registry), and Cadastre.

On the other hand, and taking into account the clarifications provided by ANLA regarding the Environmental Promoters Program, Enel Colombia will proceed to evaluate the information provided for the execution of this program.

On March 29, 2022, through ANLA filing 2022058211-1-0000, Enel Colombia requested clarification and confirmation from the Environmental Authority on three points regarding the costs associated with compliance with these provisions that can be charged to the budget of the 1% investment plan:

1. Costs of the land regularization process, which involves various procedures with public entities that are part of the process and are necessary and mandatory.

Additionally, it is informed that "due to the operational difficulties presented by IGAC, Enel Colombia S.A. E.S.P. is considering the possibility of entering into a cooperation agreement with the municipality of Garzón, which was authorized as a cadastral manager in Resolution 1698 of November 9, 2021, 'By which the municipality of Garzón-Huila is enabled as a cadastral manager and other provisions are dictated."

In this regard, it was requested that all costs incurred by Enel Colombia S.A. E.S.P. for these land regularization processes can be charged to the 1% Investment Plan budget.

2. Clarify and provide further details on the concept of "good state of conservation" of the properties to be acquired through the "Acquisition of properties and/or improvements in páramo areas, cloud forests, and areas of influence of water sources, aquifer recharge, river star zones, and watercourse belts" line.

In this regard, it is important to know if activities such as visual landscape identification with aerial photographs, the use of drones, and reports of related activities can be funded with the budget of the 1% forced investment plan.

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3. Authorization for the payment of CAM visits to issue the respective approval or rejection opinions for the purchase of properties offered by municipalities, with costs covered by the 1% Investment Plan budget.

Through filing 2022104387-2-0000 dated May 26, 2022, ANLA responds, providing the following information:

In conclusion, for the acceptance of eligible expenses charged to the mandatory 1% investment, environmental license holders must provide technical support for their contribution to the “recovery, preservation, conservation, and monitoring of the watershed,” justifying the need for these expenses and financially providing contracts, agreements, progress reports, budgets effectively executed, invoices, and expense receipts that demonstrate the amounts paid.

1. The costs associated with this activity (visual landscape identification through aerial photographs and the use of drones, as well as “ancillary activities”), which have not been requested by this Authority, will not be eligible from the 1% mandatory investment amount since they are considered unnecessary to identify areas with preserved vegetation cover. It is emphasized that the funds to be invested should focus on actions that promote the conservation and protection of the water resources, which corresponds to the objective of the mandatory 1% investment obligation, and therefore efficient use of it should be ensured.
2. Regarding the preparation of technical opinions by the Autonomous Regional Corporation of Alto Magdalena – CAM resulting from field visits to the properties to be acquired, it is viable to deduct this amount from the 1% mandatory investment amount; however, it is clarified that this amount will be deducted only from the properties that are ultimately acquired once the entire purchasing process is completed and the property is delivered, complying with all the requirements associated and specified in item 2 of Article Second of Resolution 2398 of December 29, 2021.

Through Administrative Act No. 1572 of July 22, 2022 – File LAM4090, ANLA states the following:

“Article One: to accept as part of the liquidation of the forced investment of not less than 1%, the sum of sixty-two million four hundred nineteen hundred nineteen thousand two hundred seventy-nine pesos and seven cents. (\$62,419,279.07), liquidated on the liquidation basis corresponding to the sum of six billion two hundred forty-one million nine hundred twenty-seven thousand nine hundred seven pesos m/cte. (\$6,241,927,907), value that corresponds to the land acquisition item for the period between October 16, 2019 and December 31, 2021, in accordance with what is set forth in the motivating part of this administrative act.”

Through filing 00322725 dated August 16, 2022, Enel Colombia requests the following clarifications:

1. Regarding the second paragraph of Article Second of Resolution No. 1572 of July 22, 2022, we respectfully request that the values be verified, and the amount of (\$1,225,527), corresponding to the 10% increase, be clarified, as applying this percentage to the updated base of \$1,229,526,748, differs from the value stated in the resolution. As a result of the clarification, if necessary, adjustments to the figures derived from the clarified amount should be made.
2. Regarding the third article, we respectfully request clarification that the Environmental Compliance Report – ICA-26 corresponds to the first semester of 2022 and not the second semester of 2021, as indicated in the article.

Through Resolution 02829 of November 30, 2022, ANLA modifies Article Second of Resolution 1572 of July 22, 2022, which updates the cumulative partial calculation as of December 2021 of the mandatory 1% investment, amounting to \$16,326,576,088.18, and presents the following investment balance:

FORCED INVESTMENT BALANCE OF NOT LESS THAN 1%	
Liquidation value based on certificates at historical cost as of 2018.	\$14,795,967
Value increase to the incremental percentage established in article 321 of Law 1955 of 2019.	1,229,527
Subtotal Liquidation value updated to article 321 of Law 1955 of 2019 (Base cut 2018).	16,025,494
Value 1% Leakage Measurement System (2019-2020 period accepted in Resolution 1328 of July 28, 2021).	238,663
Additional value item acquisition of Land (Period from October 16, 2019 to December 4, 2020 and year 2021 accepted in Resolution 1572 of July 22, 2022).	62,419
Total Compulsory investment liquidation of not less than 1% accumulated as of December 31, 2021.	62,419
Value in execution of the Investment Plan as of the entry into force of Article 321 of Act 1955 of 2019.	2,500,699
Value to executed the Investment Plan 1%	\$13,825,877

Source: ANLA Resolution 02829 of November 30, 2022.

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In addition to the above, Enel Colombia S.A. E.S.P. continues its efforts for the execution of the investment lines associated with the acquisition of properties and the construction of PTARD.

In this regard, the review process for the “El Danubio” property has been prioritized, and its title study is feasible, moving forward for approval by the Autonomous Regional Corporation of Alto Magdalena (CAM).

On the other hand, the municipality of Garzón received technical and financial approval from Aguas del Huila for the PTARD project in the San Antonio del Pescado population center and is progressing with the sanitation and wastewater management plan as a final requirement for presenting the project to CAM for approval of its execution using the 1% investment funds.

Due to the lack of properties for purchase since January 2, 2023, a request for the opening of a new investment line for Water Resource Instrumentation and Monitoring was submitted to ANLA. On February 13, 2023, ANLA issued a viability concept for the use of the investment line and is awaiting the project for approval. An introductory meeting was held with CAM on March 27, 2023, and the development of the project by this entity for submission to ANLA is pending.

Through Resolution No. 00283 of February 17, 2023, ANLA accepts the following:

- The amount of \$460,908 for the acquisition of the Aguas Claras property as executed.
- The amount of \$698,411 for the Lot No. 4 property as executed.
- The proposal for the acquisition of the El Desengaño property located in the municipality of Oporapa.
- That the acquisition of properties where at least 70% of the total area has vegetation cover is not an exclusionary factor for property acquisition.

And requires the following:

- (a) Topographic survey to consider the La Pradera property as executed.
- (b) Appraisal of the Agua Blanca property located in the municipality of Paicol, issued on November 17, 2020.
- (c) Adjustment or clarification of differences found in the location and boundaries between the registered area of the La Pradera property.
- (d) Documental and cartographic information for the approval of the Quebrada Los Monos properties in the municipality of Isnos and Villa Nohora in the municipality of Palestina.

Enel Colombia S.A. E.S.P. provided a partial response to Resolution No. 00283 of February 17, 2023, through filing No. 2023068167-1-000 dated March 31, 2023.

On March 31, 2023, through filing ANLA 2023068722-1-000, Enel submitted Environmental Compliance Report (ICA) No. 27, which presented the progress of the 1% Plan for the second semester of 2022.

Subsequently, ANLA, in communication received by Enel Colombia S.A. E.S.P. (Filing ANLA No. 20234700059581) on May 12, 2023, requested the physical submission of ICA No. 27, which was duly delivered by Enel Colombia S.A. E.S.P. on May 29, 2023 (Filing ANLA No. 2023-620-015879-2).

On March 7, 2023, Enel Colombia submitted to ANLA for approval (Filing No. 2023045547-1-000) a project titled “Construction of the wastewater treatment plant for the San Antonio del Pescado population center in Garzón, Huila” for co-financing with the 1% investment budget.

On May 31, 2023, Enel Colombia S.A. E.S.P. responded to ANLA (Filing No. 20236200172712) regarding the request of Article Fourteenth of Resolution No. 462 of March 8, 2021, related to the report of the base investment liquidation for the 1% mandatory investment made in 2022.

Through Resolution No. 1145 of June 5, 2023, ANLA approved the inclusion of the mentioned project as part of the “Interceptors and domestic wastewater treatment systems” investment line, using the mandatory 1% investment funds.

Additionally, ANLA requested the project’s adjustment and the submission of a detailed water body monitoring and follow-up plan to verify compliance with the project’s goals and objectives. Within this, ANLA requested defining indicators and community outreach activities. Finally, ANLA requested that the results of physicochemical and microbiological analyses

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be sent to the Autonomous Regional Corporation of Alto Magdalena – CAM to take corrective measures if they do not meet the established regulatory ranges.

Furthermore, on June 7, 2023, Enel Colombia S.A. E.S.P. provided responses to items a and c of Article Five of Resolution No. 00283 of February 17, 2023.

On June 26, 2023, the municipality of Garzón, Empresas Públicas de Garzón (Empugar), and Enel Colombia S.A. E.S.P. signed a tripartite agreement for the execution of the project “Construction of the wastewater treatment system in the San Antonio del Pescado population center of the Municipality of Garzón” with a value of \$3,077,470,632 and a duration of 18 months. The Company’s contribution will be \$2,103,199,390, using resources from the 1% investment plan of the El Quimbo Plant. The municipality will contribute the sum of \$974,271,242. This agreement includes fulfilling the requirements of Resolution No. 1145 of June 5, 2023.

On June 27, 2023, the municipality of Elías (Huila) and Enel Colombia S.A. E.S.P. signed an agreement for the acquisition of the property known as “El Desengaño” (47.55 ha) by the municipality, using resources from the 1% investment plan of the El Quimbo Plant, for a value of \$305,806,366. This is done to protect the tributaries of the Magdalena River and the supplying basin of the municipality of Elías through the conservation and protection of the mentioned property.

On June 28, 2023, the municipality of El Agrado, Empresas Públicas de El Pital, and El Agrado S.A. E.S.P., along with Enel Colombia S.A. E.S.P., signed a tripartite agreement for the execution of the project “Optimization of the wastewater treatment system STAR of the municipality of El Agrado, Huila Department,” with a value of \$1,243,782,162 and a duration of 6 months.

Enel Colombia S.A. E.S.P. will contribute \$929,930,588 using resources from the 1% investment plan of the El Quimbo Plant. The municipality will contribute \$81,368,926, and Empresas Públicas de El Pital and El Agrado S.A. E.S.P. will contribute \$232,482,647.

Regarding the investment line “Training of environmental promoters from the community,” Enel submitted a proposal made by SENA for the execution of the training process to ANLA on May 15, 2023. Additionally, Enel inquired with the Authority about the feasibility of providing economic support of \$400,000 pesos per month for each apprentice, in accordance with SENA’s proposal.

- (2) As of September 30, 2023, the value recognized as a provision for the compensation plan imposed by the Cundinamarca Regional Autonomous Corporation (CAR) corresponds to the environmental obligation established for the Company in Resolution 2984 of October 9, 2017, executed on April 10, 2018. The obligation involves the development and execution of a Compensation Plan associated with the concession of water from the Bogota River, which must be prepared in accordance with the alternatives defined by the Corporation.

On July 13, 2020, the Group was notified via email of Resolution DGEN No. 20207100872 of July 10, 2020, issued by the Cundinamarca Regional Autonomous Corporation, “Establishing an Environmental Compensation Plan and making other determinations.” This resolution imposes a Compensation Plan with a value of \$96,680,772.

On July 28, 2020, the Group filed a repossession appeal against Resolution DGEN No. 20207100872 of July 10, 2020, issued by the Cundinamarca Regional Autonomous Corporation. Subsequently, through Resolution DGEN No. 20217000244 of June 16, 2021, which resolved the appeal and confirmed Resolution DGEN No. 20207100872 of July 10, 2020, the decision was made, under the legal and legal strategy, to file a nullity and restoration of rights lawsuit, which was filed with the Cundinamarca Administrative Court on November 25, 2021.

Accordingly, and considering that the Group challenged CAR Resolution No. 20207100872 of 2020, seeking its annulment, until a definitive ruling is issued in the judicial process, the Group must comply with what is established in the aforementioned administrative act. This means carrying out the actions outlined in the programs defined by CAR for an approximate amount of \$96,000,000, with execution distributed over the concession’s timeframe until 2038.

- (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 Group plans to execute the works established in the obligation by 2038; therefore, the long-term cash flows were discounted at a rate of 11.88% APR.

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- (4) Corresponds to the environmental provisions for the construction and operation of the El Paso Solar Park project in the department of Cesar, issued under Resolution No 0136-14- 03-2017 granted by the Corporación Autónoma Regional del Cesar – Corpocesar covering the pre-operational, constructive, operational and post-operational stage; which include works and activities such as Solar Park, elevator substation, camp, administrative area, electrical connection line, variant road, hydraulic works among others.

As of September 30, 2023, 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 11.88% APR, with an estimated execution term of 30 years, which corresponds to the duration of the license. The concepts included are: Environmental compliance (PMA), risk management plan, vegetation enrichment of 63 hectares with epiphytes and monitoring (3) years. Res. 0086 of 2018) and El Paso Solar Park Compensation plan (6 years (1 implementing 5 maintenance)) (res. 136-2017, PMA – BC-1, BSM-4).

- (5) As of September 30, 2023, the value of claims in lawsuits against the Group for administrative, civil, labor, and constitutional actions amounts to \$16,773,252,821. Based on the evaluation of the probability of success in defending these cases, \$23,626,263 (including financial updates) has been provisioned to cover probable losses from these contingencies. The Administration estimates that the outcomes of the lawsuits corresponding to the non-provisioned portion will be favorable to the interests of the Group and will not result in significant liabilities that need to be recognized or, if they do, they will not significantly impact the Group's financial position.

Given the characteristics of the risks covered by these provisions, it is not possible to determine a reasonable schedule with payment dates.

As of September 30, 2023, the value of claims for administrative, civil, labor and contractor litigation is detailed as follows:

Processes	Qualification	Processes Number	Value of the Contingency	Provision value
-Distribution - Civil	Possible	163	\$ 565,299,791	\$ -
	Probable	40	24,905,547	7,738,263
	Remote	87	13,088,450,409	-
Total distribution - Civil		290	13,678,655,747	7,738,263
-Distribution-Labor	Possible	92	17,831,306	-
	Probable	49	13,460,771	9,225,768
	Remote	13	2,407,481	-
Total distribution-Labor		154	33,699,558	9,225,768
Generation-Floods A97	Possible	3	169,370	-
	Probable	1	2,953,181	652,649
Total generation-floods A97		4	3,122,551	652,649
Generation-Floods D97	Possible	7	5,334,424	-
Total generation-floods D97		7	5,334,424	-
Generation-Labor	Possible	28	2,766,964	-
	Probable	5	2,830,223	1,443,264
	Remote	9	7,190,370	-
Total overall Total Generation-Labor		42	12,787,557	1,443,264
Generation-Others	Possible	27	47,247,456	-
	Probable	6	13,320,812	1,825,299
	Remote	20	2,359,066,264	-
Total Generation-Others		53	2,419,634,532	1,825,299
Quimbo	Possible	163	607,069,818	-
	Probable	1	5,377,741	1,400,000
	Remote	5	2,946,552	-
Total Quimbo		169	615,394,111	1,400,000
Renewables – Labor	Possible	1	14,754	-
	Remote	3	29,509	-
Total Renewables – Labor		4	44,263	-
Renewables -Civil	Possible	2	14,234,784	-
	Remote	2	1,603,000	-
Total Renewables -Civil		4	15,837,784	-
Total overall		727	\$ 16,784,510,527	\$ 22,285,243

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Concept	Value of the provision as of 2023	
Success bonuses	\$	4,376,845
Tax litigation provision		956,450
Sanctions		1,000,996
VPN		(2,995,717)
	\$	3,338,574

(6) This mainly corresponds to the provision for the dismantling of PCBs (polychlorinated biphenyls).

Considering that Colombia, with Act 1196 of 2008, joined the Stockholm Convention and that this fact was regulated by Resolution of the Ministry of Environment No. 222 of December 15, 2011, modified by Resolution 1741 of 2016, Enel Colombia S.A. E.S.P. recognized the provision for the disposal of transformers contaminated with PCBs (polychlorinated biphenyls) starting in 2012 and has subsequently updated the obligation taking into account changes in financial variables and key assumptions.

Export of contaminated transformers

On November 11, 2014, a contract was signed with LITO S.A.S., which aimed to carry out the process of disposing of transformers contaminated with PCBs, subject to the authorization of the border transit permit by the ANLA (National Environmental Licensing Authority). However, in 2015, the shipping company MAERSK found itself limited during the authorization period to carry out the agreed-upon transportation, considering the existence of the period of exclusive transportation restrictions for food destined for Europe.

In order to generate cost efficiencies and in the export of contaminated transformers, the Group implemented ultrasonic washing technology for the treatment of equipment contaminated with PCBs, which was approved by the Ministry of Environment and Sustainable Development on a large scale as a result of the pilot project carried out by the Group along with its collaborating company LITO S.A.S. Accordingly, in August 2016, Amendment No. 1 to the contract was signed, which included the activity of handling, packaging, loading, transportation, treatment, and final disposal of electrical equipment contaminated with PCBs without oil using the ultrasonic washing technique.

On September 9, 2016, the National Environmental Licensing Authority (ANLA) issued the permit for the cross-border movement of waste, which is why the decontamination of 164 pieces of equipment contaminated with PCBs weighing 65 tons was carried out using the new technology, representing a 31% cost savings compared to the traditional export alternative. In addition, the export of 23 tons was carried out through the traditional export that, due to its characteristics, is not susceptible to washing.

Since 2017, the Group began washing casings, and no exports were made in this period as the aforementioned contract ended its term. In December 2016, the new contract for the provision of the service "Handling, packaging, loading, transportation, treatment, and final disposal of waste contaminated with PCBs" was awarded to LITO S.A.S. In 2022, two casing washing activities and one oil dechlorination activity were carried out.

Inventory Marking and Sampling

On December 21, 2015, contract 5600014180 was signed with the company Colombia Multiservicios S.A. (hereinafter referred to as CAM), with a duration of 3 years, aimed at carrying out the collection, handling, analysis, and storage of samples and the marking of equipment in general. Activities for marking and sampling of medium-voltage equipment commenced on February 2, 2016.

In early 2016, an update of the real tariffs was carried out after the awarding of this contract, generating an approximate impact of \$4,419,000.

In 2021, a new contract was signed with CAM for the execution of activities related to the survey, marking, and sampling of oil-containing equipment. Fieldwork began in July 2021, and identification activities were advanced, amounting to \$748,387.

As of September 30, 2023, the provision estimate has been adjusted to 2025 in accordance with the limits established by the resolution. The increase is due to the updating of values for final disposal, personnel, marking, sampling, and equipment surveys.

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The provision balance as of September 30, 2023, amounts to \$17,693,234. The Group updated the provision by discounting future cash flows to the net present value at a rate of 18.51% APR, the most appropriate discount rate, considering interest rates on government bonds (TES) with similar maturity periods as the obligation.

- (7) During 2022 the Group carried out an analysis of the options for the re-qualification of the use of the facilities, implementation of new technologies such as green hydrogen, floating solar panels, use of biofuels, and other options including real estate. The results obtained do not support future investments that favor a recovery, reuse, repowering and/or operational resumption for future periods of the Cartagena Power Plant. Therefore and according to Resolution 1420 of November 6, 2015 by which Resolution 1809 of October 15, 2008 is adjusted via follow-up in its "Ninth Article: Accept the closure and abandonment plan as presented and require the company Enel Colombia S.A. E.S.P. to review and adjust this file, for the date on which the closure period is given, considering the conditions that come to be presented by that time."

As of July 31, 2023, a purchase and sale agreement was signed with SMN Termo Cartagena S.A.S. for the disposal of the plant; therefore, the constitution of the decommissioning provision on the assets with current obsolescence status is reversed.

- (8) Starting from January 1, 2020, the Group applies IFRIC 23, "Uncertainty over Income Tax Treatments," which is taken into account for both current income tax and deferred income tax determination. This interpretation defines "uncertain tax treatment" as the position adopted by an entity regarding the determination of income tax, for which it is probable that the Tax Authority will not accept such a position, whether or not it has been validated in the past by the said Tax Authority.

In accordance with this interpretation, the Group has been conducting a review of contracts concluded with foreign entities and compliance with requirements that should be considered.

- (9) In 2022, the Group recognized a provision for the retirement plan of Cartagena Power Plant personnel, considering the planned dismantling of the facility once its current regulatory commitments (Firm Energy Obligations) end in November 2023.
- (10) This relates to the amounts committed by the Group under the Agreement for the Administration, Operation, and Maintenance of the Tominé Reservoir signed with the Grupo de Energía de Bogotá in 2013, with a duration of 10 years and the addendum number four signed in December 2022, extending it for an additional 10 years.
- (11) In 2020, the Group recognized the Transition Fund provision, which aims to achieve workforce efficiency in line with the Group's global investment plan in digitalization and automation across various business areas and lines of business in Enel Colombia. This involves identifying efficiencies to replace profiles and having the necessary financial resources as part of the mentioned strategy, which supports the achievement of the goals defined by the Group.
- (12) This corresponds to a provision for contributions to the rural electrification fund, mainly from Enel Fortuna S.A. In Panama, power generation plants are required to make an annual contribution of 1% of their net profit before income tax, as per Act No. 58 of 2011, amended by Act No. 67 of 2016.

The movement of provisions between January 1, 2023, and September 30, 2023, is as follows:

	Provision of legal claims	Dismantling, Costs of restoration and rehabilitation	Uncertainty Fiscal provision	Environmental Provisions	Transition Fund Provision	Provision of the Central Cartagena retirement plan	Others	Total
Initial balance January 01, 2023	\$ 25,694,007	\$ 167,728,741	\$ 22,576,736	\$ 293,710,508	\$ 14,177,365	\$ 10,279,834	\$ 34,240,624	\$ 568,407,815
Increase (Decrease)	7,530,300	(128,530,114)	2,430,850	(14,693,214)	(5,331,507)	-	(2,287,678)	(140,881,363)
Provision used	(6,217,325)	(5,524,352)	-	(13,179,458)	(1,718,361)	-	(2,782,904)	(29,422,400)
Update financial effect	(328,517)	(292,963)	-	31,859,422	368,717	356,741	-	31,963,400
Recoveries	(1,054,648)	-	-	-	-	-	-	(1,054,648)
Other decrease	-	(1,283,368)	-	-	-	-	(3,716,398)	(4,999,766)
Total movements in provisions	(70,190)	(135,630,797)	2,430,850	3,986,750	(6,681,151)	356,741	(8,786,980)	(144,394,777)
Closing balance September 30, 2023	\$ 25,623,817	\$ 32,097,944	\$ 25,007,586	\$ 297,697,258	\$ 7,496,214	\$ 10,636,575	\$ 25,453,644	\$ 424,013,038

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20. Tax liabilities

Income tax liabilities

Current tax liabilities are presented below:

	<u>As of September 30, 2023</u>	<u>As of December 31, 2022</u>
Current income tax (1)	\$ 1,422,890,496	\$ 1,790,073,730
Current tax liabilities Central America (2)	42,097,815	21,484,545
Tax payable prior year	-	34,746
Balance in favor income Enel Green Power Colombia S.A.S. E.S.P.	-	(4,552,858)
Tax discounts and withholdings at source	(62,251,765)	(192,496,450)
Self-withholdings other items	(232,552,571)	(203,927,032)
Self-withholdings of withholding at the source	(296,002,505)	(329,100,349)
Income tax advance for the year	(452,711,244)	(302,831,588)
Total current tax liabilities	\$ 421,470,226	\$ 778,684,744

(1) As of September 30, 2023, the current income tax liability consists of:

	<u>As of September 30, 2023</u>	<u>As of December 31, 2021</u>
Income taxes related to the result of the period	\$ 1,394,035,805	\$ 1,767,589,678
Income taxes related to components of other comprehensive income	28,854,691	22,484,052
Total	\$ 1,422,890,496	\$ 1,790,073,730

As of September 30, 2023, there is a current income tax of \$1,422,890,496, which will be taken into account when filing the income tax return in 2024.

Income tax returns for the taxable years 2016, 2017, 2018, 2019, 2020, 2021, and 2022 are open for review by the tax authorities, including the 2016 Equity Tax (CREE). However, in the management's opinion, in the event of a tax audit, significant differences are not expected.

The provision for income tax is calculated at the current rate. For the 2023 taxable year, the rate is 35%, using the accrual method, and is determined based on the commercial profit according to the current tax regulations.

(2) In Central America, a liability for current income tax is reflected as of September 30, 2023, and December 31, 2022, as follows:

	<u>As of September 30, 2023</u>	<u>As of December 31, 2022</u>
Total companies Panama	\$ 40,578,407	\$ 13,039,165
Total companies Guatemala	1,395,796	6,342,289
Total companies Costa Rica	123,612	2,103,091
Total net current tax liability	\$ 42,097,815	\$ 21,484,545

Transfer Pricing

• **Colombia**

Taxpayers in Colombia who engage in transactions with economic affiliates or related parties abroad are obliged to determine, for income tax purposes, their ordinary and extraordinary income, costs, deductions, assets, and liabilities. For these transactions, they should consider the prices and profit margins used in comparable transactions with independent entities.

The formal obligations for the year 2022, were submitted to the Colombian tax authority (DIAN) and properly transmitted on September 13, 2023.

Transactions conducted during 2023 have been validated by tax advisors, and the supporting and informational documentation will be submitted in 2024 following the terms established by the National Government.

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• Panama

Act 33 of June 30, 2010, amended by Act 52 of August 28, 2012, added Chapter IX to Title I of Book IV of the Fiscal Code, called "Rules for Adjustment to Treaties or Agreements to Avoid International Double Taxation." This chapter establishes the transfer pricing regime applicable to taxpayers who engage in transactions with related parties residing abroad.

These taxpayers must determine their income, costs, and deductions for tax purposes in their income tax returns, based on the price or amount that independent parties would have agreed upon under similar circumstances in conditions of free competition. This should be done using the methods established in Act 33. This law requires the submission of an informative statement on transactions with related parties (Report 930) within six months after the close of the corresponding fiscal year. Additionally, at the time of submitting the report, a transfer pricing study that supports the information declared in Report 930 must be available. This study must be provided upon request by the Directorate General of Revenues within 45 days from the notification of the request. Failure to submit the informative statement will result in a fine equivalent to one percent (1%) of the total value of transactions conducted with related parties. As of December 31, 2022, Panamanian companies are in compliance with this requirement.

• Guatemala

In 2012, Guatemala, for the first time, adopted Special Rules on Valuation between Related Parties in Chapter VI, Title II, of the Tax Update Law, as published in Decree 10-2012. This law specifies the compliance information regarding Transfer Pricing by the taxpayer, composed of general principles of information and documentation, application methods, and valuation standards.

It's worth noting that even though Guatemala is not a member of the OECD, the Guatemalan Tax Authority generally accepts OECD guidelines on transfer pricing as a specialized technical reference but not as a supplementary source of law interpretation.

Decree 10-2012 includes transfer pricing rules that stipulate that transactions between Guatemalan entities and related parties abroad must be executed under the principle of free competition.

Article 65, numeral 1, of the Act establishes the taxpayer's obligation to have, at the time of filing the Income Tax Return, sufficient information and analysis to demonstrate and justify the correct determination of prices between related parties (transfer pricing study).

This documentation is necessary for completing the annex on transactions with related parties, which was submitted together with the Annual Income Tax Return on March 31, 2023.

• Costa Rica

According to Costa Rican transfer pricing legislation, in accordance with Interpretative Guideline 20-03, Act No. 7092 - Income Tax Law, and Decree No. 41818-H, as well as the requirements of Resolution DGT-R-49-2019, which sets out the guidelines for documenting local taxpayer information, the company must prepare a transfer pricing study of the transactions carried out with related parties resident in Costa Rica and abroad during each fiscal year that goes from January 1 to December 31. The study for the year 2022 is currently being prepared.

The OECD Guidelines, published by the OECD in 1995 and periodically revised and updated, with the most recent edition in 2017, are considered. The principle of free competition mentioned in the OECD Guidelines requires that the results of an intercompany transaction be similar to the amounts that independent entities would have agreed upon under similar or comparable circumstances.

Within the framework of the study, a comparability analysis is conducted to identify and characterize the transactions covered by this study and the entities involved in these transactions.

Based on the functional analysis, the functions performed, assets used, and risks assumed by the Group in relation to the intercompany transactions under review are identified.

Subsequently, the best method to document intercompany transactions is identified, and finally, the market value range for the analyzed related-party transactions is determined.

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Legal Stability Agreement

Below are the key aspects of the legal stability agreement between the Nation (Ministry of Mines and Energy) and Enel Colombia S.A. E.S.P., concluded on December 20, 2010:

Objective: Enel Colombia S.A. E.S.P. commits to constructing the “El Quimbo” hydropower project.

Investment Amount and Terms: Enel Colombia S.A. E.S.P.’s investments related to the El Quimbo project committed to a total of \$1,922,578,143. Before the commissioning of the plant in 2015, an increase in the budget, including financial expenses projected for project financing, was determined to be \$1,001,698,548. Each year, according to the new invested amounts, the premium value should be increased.

Key Legal Stability Provisions (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. Ensuring the stability of the special deduction for investment in productive real fixed assets (30%), which was phased out starting January 1, 2011.

Obligations of the Parties:

a. Obligations of Enel Colombia S.A. E.S.P.:

- Comply with the planned investment amount for the construction and commissioning of the El Quimbo hydropower project.
- Pay the premium as stipulated in paragraph 2 of clause 2 of the legal stability agreement. According to the initial investment, a premium of \$9,612,891 was paid (deposited on December 23, 2010), and it should be adjusted in the event of increases in the investment amount. In December 2014, Enel Colombia S.A. E.S.P. paid \$6,299,623 as an adjustment to the premium due to the higher approved investment. In March 2016, December 2019, January 2021, and March 2023, Enel Colombia S.A. E.S.P. paid \$4,657,387, \$3,225,114, \$1,204,102, and \$124,412, respectively, as an adjustment to the premium for the increased investment.
- Pay taxes promptly.

Hire an independent audit firm responsible for reviewing and certifying compliance with the commitments made in the contract. For this purpose, Enel Colombia S.A. E.S.P. will annually hire a third-party specialist to review the acquired commitments.

b. Nation’s Obligations:

- Guarantee the stability of the terms included in the contract (with favorability) for the El Quimbo project for 20 years.

The audit of the legal stability contract for 2022 was submitted to the Ministry of Mines and Energy within the established deadline on March 29, 2023.

21. Other non-financial liabilities

	As of September 30, 2023	As of December 31, 2022
Advances for sale of energy (1)	\$ 179,521,227	\$ 177,215,002
Taxes other than income tax (2)	133,297,981	118,518,005
Customer advances for use of networks (3)	25,226,540	3,677,484
Deferred income	3,818,047	3,818,047
Total	\$ 341,863,795	\$ 303,228,538

(1) In Enel Colombia S.A. E.S.P. as of September 30, 2023, the main variation of the period corresponds to an increase in the advance payment for energy purchases of \$2,306,225 mainly with Caribe Mar de la Costa S.A.S. E.S.P., Americana de Energía S.A.S., Ruitoque S.A. E.S.P. and Air S.A.S. E.S.P.

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(2) In Enel Colombia S.A. E.S.P., as of September 30, 2023, taxes other than income tax amount to:

	<u>As of September 30, 2023</u>	<u>As of December 31, 2022</u>
Provision for payment of taxes	\$ 43,077,323	\$ 40,605,337
Territorial taxes, municipal taxes and related	90,220,658	77,912,668
	<u>\$ 133,297,981</u>	<u>\$ 118,518,005</u>

- a) In Enel Colombia S.A. E.S.P. as of September 30, 2023 there is a balance of \$43,077,323, which mainly corresponds to provision for payment of income tax and ICA.
- b) Enel Colombia S.A. E.S.P. as of September 30, 2023 presents a balance of \$86,400,099, corresponding to withholdings at source, ICA and VAT withholdings.

Enel X Colombia S.A.S. E.S.P. at September 30, 2023 presents a balance of \$688,265, corresponding mainly to VAT payable, ICA and withholdings made to suppliers of goods and services.

Central America

Guatemala: As of September 30, 2023, there is a balance of \$2,329,726, corresponding to taxes payable for withholdings made to local suppliers for purchases and services.

Costa Rica: As of September 30, 2023, there is a balance of \$1,315,961, corresponding to the recording of VAT payable and withholdings at source on foreign payments and salaries.

22. Provisions for employee benefits.

	<u>As of September 30, 2023</u>		<u>As of December 31, 2022</u>	
	<u>Current</u>	<u>Non-Current</u>	<u>Current</u>	<u>Non-Current</u>
Social benefits and legal contributions (1)	\$ 82,320,809	\$ 11,694,388	\$ 86,671,716	\$ 1,557,608
Post-employment and long-term defined benefit obligations (2)	32,989,213	430,596,887	32,440,715	365,314,784
Retirement plan benefits	5,638,633	-	5,383,396	-
Other obligations (3)	2,612,934	-	1,715,097	-
	<u>\$ 123,561,589</u>	<u>\$ 442,291,275</u>	<u>\$ 126,210,924</u>	<u>\$ 376,872,392</u>

- (1) As of September 30, 2023, for Enel Colombia S.A. E.S.P., this primarily corresponds to bonuses of \$27,009,171; vacations and vacation bonuses of \$16,537,724. Additionally, the Group makes periodic statutory contributions for severance pay and comprehensive social security, including health, occupational hazards, and pensions, to the respective private funds and to Colpensiones, which assume these obligations in their entirety.

Enel X Colombia S.A. S E.S.P.

Corresponds to the liability for severance and December bonus for \$92,997.

Central America

Panama: This corresponds to the liability for obligations associated with employee and employer contributions for social security. In addition, provisions for annual vacations, annual bonuses, and thirteenth-month bonuses are recognized. The value of the liability amounts to \$5,656,898 as of September 2023.

Costa Rica: This corresponds to social security obligations with the Costa Rican Social Security Fund (CCSS), pension contributions, embargoes, contributions, and pensions. The value of the liability amounts to \$859,851 as of September 30, 2023.

Guatemala: Corresponds to pension, health and other labor obligations of Enel Guatemala S.A. with the Guatemalan Institute of Social Security and the payment of employer obligations. Also, to obligations corresponding to the Solidarity Association, which amount to \$2,694,787 as of September 30, 2023.

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(2) In Enel Colombia S.A. E.S.P. the variation for current and non-current balances corresponds to the recognition of the actuarial loss of pensions and other benefits for \$62,765,150, financial cost for \$27,139,213, contributions paid for (\$29,970,660), acquisitions for \$5,331,507 and current service cost for \$565,391.

The Group provides various defined benefit plans, post-employment obligations, and long-term benefits to its active or retired workers, following previously defined requirements, which include:

Retirement Pensions

The Group has a defined benefit pension plan for which it does not have specific assets set aside, except for the resources generated from its operational activities.

Defined benefit pension plans establish the pension benefit amount an employee will receive upon retirement, which typically depends on one or more factors such as the employee's age, years of service, and compensation.

The liability recognized in the Condensed Consolidated Interim Financial Statements of Financial Position, concerning defined benefit pension plans, is the present value of the defined benefit obligation at the date of the consolidated interim statement of financial position, along 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 derived from the yield curve of Government of Colombia Public Debt Securities (TES) denominated in real value units (UVR) that approximate the terms of the pension obligation to its maturity.

Actuarial gains and losses arising from adjustments due to experience and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise.

As of September 30, 2023, the employee base for which this benefit is recognized corresponds to 1,445 pensioners with an average age of 70 years.

Other Post-Employment Obligations

Benefits to pensioners:

The Group provides the following benefits to its retired employees: (i) Educational assistance, (ii) Energy assistance, and (iii) Health assistance, in accordance with the terms of the collective bargaining agreement.

The right to these benefits is generally granted to the employee regardless of whether they have worked until retirement age. The expected costs of these benefits are recognized during the period of employment using a methodology similar to that of defined benefit plans. Actuarial gains and losses arising from adjustments due to experience and changes in actuarial assumptions are charged or credited in other comprehensive income in the period in which they arise. These obligations are annually assessed by qualified independent actuaries.

Retroactive Severance Pay

Retroactive severance pay, considered as post-employment benefits, is calculated for those workers who belong to the labor regime before Act 50 of 1990 and who did not switch to the new regime. This social benefit is calculated for the entire period of employment based on the last earned salary and is paid regardless of whether the employee is dismissed or retires. Actuarial gains and losses arising from adjustments due to experience and changes in actuarial assumptions are charged or credited to other comprehensive income.

As of September 30, 2023, the employee base for which this obligation is recognized corresponds to 124 employees with an average age and seniority of 57 and 30 years, respectively.

Long-Term Benefits

The Group recognizes long-term service-related benefits for its active employees, such as quinquennials. Quinquennials involve making a payment for every 5 years of uninterrupted service to workers whose date of hire was before September 21, 2005, and those workers who were already working at EEC and it starts from the second year, as defined in the collective bargaining agreement.

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The expected costs of these benefits are recognized over the period of employment using a methodology similar to that used for defined benefit plans. Actuarial gains and losses arising from adjustments due to experience and changes in actuarial assumptions are charged or credited to the income statement in the period in which they arise. These obligations are assessed by qualified independent actuaries.

As of September 30, 2023, the employee base for which this benefit is recognized corresponds to 189 employees with an average age and seniority of 55.

As of September 30, 2023, financial actuarial assumptions were updated by the firm AON Hewitt Mexico, using the following set of assumptions:

Financial Assumptions:

	<u>As of September 30, 2023</u>	<u>As of December 31, 2022</u>
Discount rate	7.92%	9.51%
Salary increase rate (active personnel)	8.49%	8.49%
Pension increase rate	7.42%	7.42%
Estimated inflation	7.42%	7.42%
Inflation medical service	10.00%	10.00%

The movement in the defined benefit obligation as of September 30, 2023, is as follows:

	<u>Retired staff</u>		<u>Active staff</u>		<u>Others</u>	<u>Defined Benefits Total Plan</u>
	<u>Pensions (a)</u>	<u>Benefits</u>	<u>Retroactive severance pay</u>	<u>five-year periods</u>	<u>Retirement plan</u>	
Closing balance as of December 31, 2022	\$ 297,785,281	\$ 66,476,365	\$ 10,210,370	\$ 9,372,106	\$ 13,911,377	\$ 397,755,499
Current service cost	-	-	261,557	234,229	69,605	565,391
Financial cost	20,486,088	4,546,155	696,572	586,004	824,394	27,139,213
Paid Contributions	(13,415,086)	(4,024,292)	(2,712,347)	(2,111,905)	(7,707,030)	(29,970,660)
Acquisitions	-	-	-	-	5,331,507	5,331,507
Actuarial gains and losses arising from changes in financial assumptions	52,847,183	8,568,162	762,090	384,940	202,775	62,765,150
Closing balance as of September 30, 2023	\$ 357,703,466	\$ 75,566,390	\$ 9,218,242	\$ 8,465,374	\$ 12,632,628	\$ 463,586,100

(3) **Guatemala:** This corresponds to other obligations primarily related to solidarity obligations. In these cases, employees contribute a percentage of their salary, and companies in Guatemala contribute another percentage. This is done to generate savings so that when an employee terminates their employment, they can withdraw their savings.

Enel X Colombia S.A.S. E.S.P.: Corresponds to the estimated liability for the productivity bonus for the year 2023.

Collective labor agreement

• **Colombia**

Collective Agreement - SINTRAELECOL

On December 16, 2022, during the direct negotiation phase, the new Collective Labor Agreement was signed, regulating labor relations between Enel Colombia S.A. E.S.P. and unionized workers for the next three years. The main points of the agreement, benefiting 100% of our unionized staff, are as follows:

- The collective labor 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 union allowances and benefits will be increased in line with the Consumer Price Index (CPI) starting from 2023.

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- Over the next 5 years, there will be a gradual unification of benefits such as bonuses, performance evaluations, energy bonuses, and transportation allowances. The reference will be the highest percentages or values.
- A new loan for a hybrid or electric vehicle, amounting to forty million pesos (\$40,000,000), will be provided at a 0% interest rate.
- The values of housing, vehicle, and free investment loans will be unified. The highest loan amount will be considered, and the cap will be updated in the coming years according to the increase in the CPI.
- In January 2023, a signing bonus of four million pesos (\$4,000,000) will be granted to employees affiliated with the union before November 11, 2022.
- The retirement bonus for legal old-age pension will be increased by mutual agreement to 10 times the Minimum Legal Monthly Wage (SMLMV) for workers under the new agreement. It will be increased to 30 times SMLMV for workers under the retroactive agreement and Act 50 agreement.
- The union aid will be increased for the labor union.

Collective Labor Agreement - ASIEB 2016-2019

On June 1, 2016, a Collective Labor Agreement was signed with the Labor Union ASIEB-EMGESA. This Collective Labor Agreement applies to all engineering workers of the former Emgesa S.A. E.S.P. affiliated with the Labor Union of Engineers in the Service of Energy Companies - ASIEB who do not benefit from another collective agreement. The validity of the Collective Labor Agreement was established from June 1, 2016, until December 31, 2019.

Within the legal term, the union filed a complaint against this Collective Labor Agreement and presented its petition on December 30, 2019. This initiated the direct negotiation stage on February 19, 2020.

However, after conducting negotiation meetings according to the agreed schedule, on September 16, 2020, the parties concluded the direct negotiation stage without an agreement. Their interests and needs differed significantly, and their positions were therefore far apart. As a result, they requested the convening of the respective Arbitration Tribunal by the Ministry of Labor, which will resolve the collective conflict with this labor union.

As of September 30, 2023, the Arbitration Award has already been promulgated by the Arbitration Tribunal. Both Enel Colombia S.A. E.S.P. and the union filed the respective annulment recourse against it, which was admitted and is pending submission to the Supreme Court of Justice - Labor Cassation Chamber for final resolution.

Regarding ASIEB-CODENSA, after ASIEB presented its petition to Enel Colombia S.A. E.S.P. on December 30, 2019, the direct negotiation stage began according to legal terms. This stage ended without any agreement between the parties.

Considering the impossibility of conducting a strike due to being an essential public service, the formation of the Arbitration Tribunal was requested, which has already issued the corresponding arbitration award. Both Enel Colombia S.A. E.S.P. and the union filed the respective annulment appeal against it, which was granted by the Tribunal and is pending submission, distribution, admission, and resolution by the Supreme Court of Justice - Labor Cassation Chamber. This decision will end the existing conflict between the parties.

Collective Bargaining - REDES

The labor union REDES has been presenting a petition since 2013 before Codensa S.A. E.S.P. with the aim of obtaining a collective agreement to regulate relations with its members.

At that time, the process did not proceed based on opinions issued by the Ministry of Labor regarding the negotiating unit. However, despite this, negotiations were initiated after some working sessions, which concluded without an agreement between the parties.

Subsequently, and in response to the request for the convening of the respective Arbitration Tribunal to resolve the conflict, a new debate began before the Ministry of Labor regarding the way to proceed. This process ended with the Ministry of Labor ordering the formation of the Arbitration Tribunal, which has already issued an arbitration award.

Against this award, the union filed an appeal for annulment, which was granted by the Court, and the file was sent to the Supreme Court of Justice - Labor Cassation Chamber, which in judgment SL 4089 of 2022 returned the arbitration award to the Arbitration Court for a ruling, to which the Arbitration Court ruled and on which the Union Organization again filed an appeal for annulment, which was subsequently sent to the Supreme Court of Justice to be studied.

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• **Central America (Panama)**

There is an active Collective Labor Agreement between Enel Fortuna S.A. and the Union of Workers in the Electrical Industry and Similar Industries of the Republic of Panama (SITIESPA), valid from January 1, 2021, to December 31, 2024.

As September 30, 2023, it covers 37 out of 61 employees (60.6%) in this legal entity. Currently, 100% of it is in compliance and in labor harmony.

23. Equity

Issued capital

The authorized capital consists of 286,762,927 shares with a nominal value of \$4,400 per share.

The subscribed and paid-up capital is represented by 148,913,918 ordinary shares with a nominal value of \$4,400 each, distributed as follows:

Share composition as of September 30, 2023:

	Ordinary shares	
	(%) Participation	Number of shares
Enel Américas S.A.	57.34%	85,394,808
Grupo Energía Bogotá S. A. E.S.P.	42.52%	63,311,437
Other minority	0.14%	207,673
	100.00%	148,913,918

As of September 30, 2023, the Group has 244 repurchased shares arising from the merger process carried out in 2022.

Distribution of Dividends

Colombia

The General Shareholders' Meeting held on March 28, 2023, approved the distribution of profits and payment of dividends against 2022 net profit for \$2,738,253,682, of which 50% was paid in July 2023 and the remaining 50% is expected to be paid in December 2023.

Central America

Panama: On March 30, 2023, a Board of Directors meeting was held for Enel Fortuna S.A. in Panama City, Panama, following due notification to all directors. In this meeting, a unanimous decision authorized the approval of the declaration of dividends for 2022, amounting to USD 52,710,075, which represents 100% of the net profit for the year ended December 31, 2022.

Guatemala: On March 20, 2023, through the minutes of the Ordinary General Shareholders' Meeting of Transmisora de Energía Renovable S.A., a unanimous approval was obtained for the distribution of retained earnings as of January 1, 2023, amounting to US \$1,700,000, covering the periods of 2021 and 2022.

On June 23, 2023, through the minutes of the Ordinary General Shareholders' Meeting of Renovables de Guatemala S.A., unanimous approval was obtained for the distribution of retained earnings for the periods 2014 and 2015, amounting to US \$24,300,000.

On June 23, 2023, through the minutes of the Ordinary General Shareholders' Meeting of Tecnoguat S.A., unanimous approval was obtained for the distribution of retained earnings for the year 2022, amounting to US \$400,000. Enel Colombia S.A. E.S.P. owns 75% of Tecnoguat S.A. shares, so its share of the approved earnings is US \$300,000.

On June 23, 2023, through the minutes of the Ordinary General Shareholders' Meeting of Generadora de Occidente Ltda., unanimous approval was obtained for the distribution of retained earnings for the periods 2019, 2020, and 2021, totaling USD \$14,000,000.

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Other Reserves

	As of September 30, 2023	As of December 31, 2022
Other reserves	\$ 1,146,052,277	\$ 1,146,052,277
Reserve for deferred depreciation (Art. 130 ET) (1)	351,339,260	381,958,956
Legal reserve	354,065,638	354,065,638
Reserve as per Statutory	178,127	178,127
	\$ 1,851,635,302	\$ 1,882,254,998

(*) Corresponds to the adjustment for standardization 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 Act 1819 of 2016, Article 130 of the tax statute was repealed. As a result, reserves established until December 31, 2017, will be reversed to the extent that accounting depreciation equals tax depreciation. Therefore, the General Shareholders' Meeting on March 28, 2023, decided to release \$(30,619,696) from the reserve that had been constituted.

24. Revenue from ordinary activities and Other Operating Income

	Nine-month period from January 1 to September 30, 2023	Nine-month period January 1 to September 30, 2022
Sale of Energy	\$ 9,391,830,782	\$ 7,565,339,460
Energy Generation and Commercialization, Wholesale Market Clients, Unregulated and Stock Market (1)	6,084,521,108	4,168,233,621
Energy Distribution and Commercialization, Regulated Market Clients (2)	3,203,178,706	3,302,241,629
Public Lighting Service Supply (3)	104,130,968	94,864,210
Energy Transportation (4)	2,333,573,015	319,813,771
Business and Government Services (5)	271,743,188	149,576,280
Services contracts (operation leases)	190,099,933	175,306,813
Gas sales	56,471,278	65,740,586
Personnel administration services	42,705,062	-
Certificate sales	227,937	36,220,095
Docking services (6)	257,610	212,663
Sale of demineralized water	28,908	5,856
Ordinary activities income	12,286,937,713	8,312,215,524
Other operating income	117,285,741	395,290,580
Total income from ordinary activities and other operating income	\$ 12,404,223,454	\$ 8,707,506,104

	Three-month period from July 1 to September 30, 2023	Three-month period from July 1 to September 30, 2022
Sale of Energy	\$ 3,525,649,693	\$ 2,844,442,905
Energy Generation and Commercialization, Wholesale Market Clients, Unregulated and Stock Market (1)	2,301,219,294	1,600,412,756
Energy Distribution and Commercialization, Regulated Market Clients (2)	1,190,480,338	1,203,141,631
Public Lighting Service Supply (3)	33,950,061	40,888,518
Energy Transportation (4)	739,825,978	117,379,851
Leases	95,234,631	59,484,230
Business and Government Services (5)	49,163,490	75,282,145
Personnel administration services	19,857,150	25,214,613
Gas sales	10,751,541	-
Certificate sales	110,925	84,303
Docking services (6)	51,190	145,215
Sale of demineralized water	51	-
Ordinary activities income	4,440,644,649	3,122,033,262
Other operating income	37,977,622	47,671,841
Total income from ordinary activities and other operating income	\$ 4,478,622,271	\$ 3,169,705,103

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(1) In Enel Colombia S.A. E.S.P. as of September 30, 2023, energy sales in the wholesale market amounted to 9,626 Gwh, unregulated market to 3,463 Gwh, and energy exchange to 3,467 Gwh; the variation is mainly due to the increase in contract prices and higher PPI and CPI.

Income corresponding to energy delivered and not billed for Generation and commercialization to clients of the non-regulated wholesale market and energy exchange, as of September 30, 2023 and 2022, correspond to \$644,767,698 and \$384,049,444, respectively.

In Sociedad Portuaria Central Cartagena S.A. as of September 30, 2023, correspond to income received for the port availability service under the contract signed with Enel Colombia S.A. E.S.P. for \$1,339,860 and in Enel X S.A.S. E.S.P. correspond to sales for commercialization of energy, in clients such as: Bodytech, Creppes & Waffles S.A., Dollarcity S.A. and Carbones San Fernando for \$35,246,254.

Central America

Panama: Net energy sales amounted to \$703,033,104, primarily from Enel Fortuna S.A. through contracts and in the spot market, with an average production of 1,130 GWh at an average price of \$119.77 USD/Mwh.

Guatemala: A net energy sale of \$264,828,658 is reflected, mainly in the company Enel Guatemala S.A. corresponding to contracts and in the spot market, with an average price as of September 2023 of: i) contracts 41.96 USD/Mwh ii) export 3.21 USD/Mwh and iii) spot 111.58 USD/Mwh.

Costa Rica: Net energy sales amounted to \$49,814,491, from PH Chucás S.A. to the Costa Rican Electricity Institute (ICE), and through contracts with PH Don Pedro S.A. and PH Río Volcán S.A.

(2) In Enel Colombia S.A. E.S.P., as of September 30, 2023, electricity sales in the regulated market amount to 6,825 GWh, of which residential customers account for 4,003 GWh, commercial customers for 1,823 GWh, industrial customers for 775 GWh, and official customers for 244 GWh.

Revenues corresponding to energy delivered and not billed for distribution and commercialization to customers in the wholesale, non-regulated and exchange market as of September 30, 2023 and 2022, correspond to \$933,603,201 and 410,107,651, respectively.

The increase in the rate per component received during 2023 are listed below:

	Average rate applied as of September 2022	Average rate applied as of September 2023	Variation
Gm	247.9	325.74	31.40%
Tm	45.29	48.96	8.10%
Pr	50.6	64.46	27.39%
D	206.82	215.95	4.41%
Rm	38.24	21.61	(43.49)%
Cv	59.77	69.08	15.58%
Cu	648.62	745.80	14.98%

Tariff Option Provision

In 2020, the Group chose to apply the regulatory mechanism of tariff option in accordance with Resolution CREG 122 of June 18, 2020, which resolved the appeal filed by the Group against Resolution CREG 189 of 2019, in which the necessary variables for calculating the income and charges associated with the distribution of electrical energy for the commercialization market were approved. Due to the retroactive adjustment of Resolution CREG036 of 2019 and the retroactive adjustment associated with service quality incentives, an increase in the distribution charge occurred in the months following the approval of the charges. Starting in April 2022, the company has been applying the tariff option mechanism. As of September 30, 2023, the accounts receivable for the tariff option amount to \$359,317,755.

(3) In Enel Colombia S.A. E.S.P. as of September 30, 2023, public lighting customers amount to 189 Gwh mainly due to the consumption of the Capital District 118 Gwh and other municipalities for 71 Gwh. The variation is presented due to the fact that, as of March 31, 2022, only the revenues of the distribution segment for the month of March were included, since in January and February 2022 the merger process had not been carried out.

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(4) In Enel Colombia S.A. E.S.P. as of September 30, 2023, there is an increase mainly in billing for the service of use of electric energy infrastructure of the Company by other energy traders in the local distribution systems \$2,285,532,171 and regional transmission systems \$10,442,093. The variation is presented due to the fact that, as of March 31, 2022, only the revenues of the distribution segment for the month of March were included, since in January and February 2022 the merger process had not been carried out.

Central America

Guatemala: This corresponds to the toll service on the transmission line currently owned by Transmisora de Energía Renovable S.A.

(5) In Enel Colombia S.A. E.S.P. as of September 30, 2023, there is an increase in the revenues from business and government services; the item is mainly composed of the sale of meters and assistance in the provision of light \$132,790,851 and value added services \$125,961,879. The variation is presented due to the fact that, as of March 31, 2022, only the revenues of the distribution segment for the month of March were included, since in January and February 2022 the merger process had not been carried out.

In Usme ZE S.A.S. and Fontibón ZE S.A.S., these are operational revenues generated by the operation of the electro-terminal and compliance with the bus fleet mileage as established in Concession Contract No. 107 of 2021 signed with Transporte del Tercer Milenio – Transmilenio S.A. in its operational phase, which began on February 17, 2022. Revenues are recognized at fair value in accordance with the parameters established in IFRS 15 and CINIFF 12. These revenues are reflected in the consolidated financial statements as of April 2023, the date on which the Group ceased to have control over these companies due to the sale of 80% of its investment in these Companies.

(6) The balance corresponds to the provision of wharfage and the use of facilities to customers Petróleos del Milenio S.A. and Impala Terminals Colombia S.A.S. of Sociedad Portuaria Central Cartagena S.A. in the amount of \$146,685.

(7) Other income as of September 30 corresponds mainly to indemnification for damages for the Cartagena, Guaca and Quimbo power plants \$56,625,080, estimate of the expected margin for the sale of carbon bond certificates based on the issuance term and trading options for \$20,553,160, and recovery of energy losses \$22,522,908.

Central America

Other income as of September 30 corresponds to insurance indemnities, mainly in Renovables de Guatemala S.A and Enel Green Power Panamá S.R.L.

Breakdown of Revenue from Contracts with Customers

The Group generates its contract revenue by transferring goods and/or services; these contracts were grouped into categories with similar characteristics in terms and conditions, following the practical solution of IFRS 15.

The following table summarizes the categories, contract groups within them, the main performance obligations, and how these performance obligations are satisfied:

		Nine-month period from January 1 to September 30, 2023	Nine -month period from January 1 to September 30, 2022
Energy Sales	Over time	\$ 9,391,830,782	\$ 7,565,339,460
Energy Transport	Over time	2,333,573,015	319,813,771
Business and Government Services	Over time/ At a point in time	271,743,188	149,576,280
Leases	Over time	190,099,933	175,306,813
Gas Sales	Over time	56,471,278	65,740,586
Personnel Management Services	Over time	42,705,062	-
Sale of certificates	At a point in time	257,610	212,663
Docking services	Over time	227,937	36,220,095
Sale of demineralized water	At a point in time	28,908	5,856
Total income from ordinary activities		\$ 12,286,937,713	\$ 8,312,215,524
Other operating income		117,285,741	395,290,580
Total income from ordinary activities and other operating income		\$ 2,404,223,454	\$ 8,707,506,104

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Contractual Assets and Liabilities

Contractual Assets

The Group does not have contractual assets, as the goods and/or services provided to customers that have not yet been invoiced create an unconditional right to consideration from customers, as only the passage of time is required for the payments to become due from customers, and the Group has fulfilled all performance obligations.

Contractual Liabilities

The Group presents contract liabilities in the condensed consolidated interim statement of financial position under the heading of other current non-financial liabilities. Contract liabilities reflect the Group's obligations in transferring goods and/or services to customers for which the entity has received an advance consideration.

Below are contract liabilities by category:

	<u>As of September 30, 2023</u>	<u>As of December 31, 2022</u>
Wholesale Clients	\$ 163,572,028	\$ 127,677,165
Non-Regulated Clients	13,791,444	26,659,118
Transportation of Energy	13,900,323	1,643,088
	<u>\$ 191,263,795</u>	<u>\$ 155,979,371</u>

Satisfaction of Performance Obligations

Performance obligations are satisfied as goods and/or services committed to customers are transferred; in other words, when the customer obtains control of the transferred goods and services.

Sale of Energy to Non-Regulated Customers, Wholesalers, and the Energy Exchange

The satisfaction of performance obligations occurs over time, as customers simultaneously receive and consume the benefits provided in the supply of energy by the Group.

Gas Sales

Similar to the sale of energy, the satisfaction of performance obligations occurs over time as the Group is entitled to payment in the event the contract is terminated due to gas supply.

Business and Government Services

The satisfaction of performance obligations occurs over time, as these are services such as connection, administration, operation, and maintenance that customers receive in parallel with the provision of the service.

Other Income

Other income includes performance obligations satisfied over time, as customers simultaneously receive and consume the goods and/or services committed to them. Examples of income recognized over time include deviations from the marketer and energy backup in the secondary market, primarily.

Performance obligations satisfied at a point in time are those that do not meet the requirements to be satisfied over time. Some performance obligations satisfied at a point in time presented in this category correspond to the supply of goods.

Significant Judgments in Applying the Standard

The Group recognizes revenue when control of the committed goods and/or services is transferred to customers, and they have the ability to direct the goods and/or services supplied, obtaining the associated economic benefits.

Regarding the schedule for satisfaction of performance obligations, for performance obligations satisfied over time, the progress measurement method for satisfaction of performance obligations is performed using the output method. This is because the Group is entitled to receive, as consideration from customers, the value of goods and/or services supplied to customers up to the date of their provision.

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Prices for energy services are established based on regulations, and for other items, they are determined in accordance with contractual agreements. The Group does not offer discounts or other types of benefits to customers that may have variable consideration in the supply of goods and services.

25. Supplies and services

	<u>Nine-month period from January 1 to September 30, 2023</u>	<u>Nine-month period from January 1 to September 30, 2022</u>
Energy purchases (1)	\$ 4,299,087,616	\$ 1,697,718,586
Energy transportation costs (2)	1,078,729,218	886,388,666
Other variable supplies and services	288,472,080	670,536,785
Taxes associated with the business	264,242,849	115,678,561
Fuel consumption	168,421,576	59,663,788
Purchase and consumption of gas	53,349,658	46,991,124
	<u>\$ 6,152,302,997</u>	<u>\$ 3,476,977,510</u>

	<u>Three-month period from July 1 to September 30, 2023</u>	<u>Three-month period from July 1 to September 30, 2022</u>
Energy purchases	\$ 1,679,377,578	\$ 588,126,820
Energy transportation costs	356,642,500	174,349,164
Other variable supplies and services	96,643,094	337,215,956
Taxes associated with the business	89,797,202	39,188,407
Fuel consumption	86,495,937	25,429,087
Purchase and consumption of gas	16,588,442	18,328,207
	<u>\$ 2,325,544,753</u>	<u>\$ 1,182,637,641</u>

- (1) In Enel Colombia S.A. E.S.P. as of September 30, 2023, energy purchases amount to 11,493 Gwh; of which correspond to purchases made through contracts with other generators for 7,080 Gwh and purchases in the stock exchange for 4,413 Gwh.

There is an increase in the average price in the energy exchange that amounts to \$321.26/Kwh, average tariff September 2023 \$507.90 vs. average tariff September 2022 \$186.64.

Central America

As of September 30, 2023, net energy purchases in the opportunity market to comply with contractual commitments in hourly transactions amounted to \$439,985,890. In Guatemala corresponding to 32.2 Gwh, mainly in the companies Enel Guatemala S.A. and Renovables de Guatemala S.A. with an average price of 93.2 USD/Mwh and in Panama mainly in the companies Enel Fortuna S.A. and Enel Solar S.R.L. at 668.5 Gwh, with an average price of 130 USD/Mwh.

- (2) In Enel Colombia S.A. E.S.P. as of September 30, 2023, it is mainly composed of the costs of right of use in the national transmission energy systems of \$566,520,982 and regional transmission of \$408,558,651. The variation is presented because, as of March 31, 2022, only the costs of the distribution segment for the month of March were included, since in January and February 2022 the merger process had not been carried out.

In the case of Enel X Colombia S.A.S., it corresponds to regional transmission costs of \$8,547,886.

Central America

There are costs related to energy contract intermediation for the use of the transmission system amounting to \$66,363,393, mainly incurred by Enel Fortuna S.A. and Enel Green Power Guatemala S.A.

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26. Financial Expenses

	Nine-month period from January 1 to September 30, 2023	Nine-month period from January 1 to September 30, 2022
Financial obligations (1)	\$ 730,596,707	\$ 414,300,372
Other financial costs (2)	380,632,782	35,253,527
Tax on financial movements (3)	56,498,661	29,366,752
Obligation for post- employment benefits (4)	27,781,656	14,233,227
Leasing financial expenses (5)	25,117,755	15,227,977
Expenses for valuation and settlement of derivatives (6)	16,651,765	-
Default interest on tax	2,441,139	2,422,770
Impairment of financial assets	-	2,501,280
Financial expenses	1,239,720,465	513,305,905
Capitalized financial expense	(44,642,434)	(10,589,022)
Financial expenses, net	\$ 1,195,078,031	\$ 502,716,883

	Three-month period from July 1 to September 30, 2023	Three-month period from July 1 to September 30, 2022
Other financial costs	\$ 263,955,843	\$ 177,914,174
Financial obligations	18,196,768	12,781,399
Tax on financial movements	8,967,742	5,881,030
Obligation for post- employment benefits	8,198,121	15,351,627
Leasing financial expenses	7,912,225	7,315,849
Expenses for settlement and valuation of derivatives	7,516,836	-
Default interest on tax	1,184,682	683,255
Impairment of financial assets	-	371,034
Financial expenses	315,932,217	220,298,368
Capitalized financial expense	(31,197,944)	(2,169,826)
Financial expenses, net	\$ 284,734,273	\$ 218,128,542

(1) In Enel Colombia S.A. E.S.P., the variation primarily corresponds to the increase in financial obligations contracted with Banco de Occidente S.A., Banco Mufg Bank Ltd Americas, and Bancolombia S.A. in the months of August and September 2023. This variation is also influenced by changes in reference interest rates like IBR, to which the bank debt is indexed, and indicators like CPI, which index the bonds, due to the current geopolitical situation (see note 17).

Below are the interest details for financial obligations as of September 30, 2023:

Operation	2023	2022
National and foreign loans (Colombia and Central America)	\$ 460,756,503	\$ 129,861,987
Bonds issued (Colombia)	269,840,204	284,438,385
Total expense of financial obligations	\$ 730,596,707	\$ 414,300,372

Central America

Corresponds to interest in Enel Panamá CAM S.R.L. under a credit agreement with Enel Finance International S.R.L. (EFI) and interest from Enel Fortuna S.A. and Generadora Montecristo S.A. for fund raising for placement in time deposits; for Costa Rica, interest is recognized on loans to PH Chucas S.A., by Enel Finance International S.R.L. (EFI).

(2) In Enel Colombia S.A. E.S.P., the variation corresponds to the financial update of the environmental liabilities (Quimbo I, II, Car, Río Bogotá, Vía Perimetral, Santa Catalina and El Paso) \$25,320,712, commissions for the constitution of bank guarantees for the development of the renewable projects of the solar parks La Loma and Guayepo and wind farms Chemesky and La Fundación (\$5. 236,472), financing for the purchase of energy from XM in accordance with CREG resolution 101 029 of 2022_SIC-STN \$5,850,717, interest on the Quimbo Consortium Award process \$5,284,020, financial update of TF and VPN provisions and legal processes \$4,563,163, interest on arrears \$1,086,294, securitization process (\$1,620,884), among others \$2,377,039.

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For Usme ZE S.A.S. and Fontibón ZE S.A.S., these interest expenses are related to agreements with the company AMP. The concession obtained three lines of credit from the Inter-American Development Bank (BID) and PNB Paribas S.A., which will be paid until July 15, 2037. This information is as of April 2023, when the Group ceased to control these companies.

Central America

Panama. The variation mainly corresponds to financial expenses related to the liability of Sinolam Smarter Energy LNG Group Inc, amounting to \$18,818,635. These expenses are associated with the acquisition of power purchase agreements (PPA).

Costa Rica. The expenses include guarantees provided by Enel S.p.A., commissions related to these guarantees with Banco Bilbao Vizcaya Argentaria S.A. (BBVA), and the reduction in the financial asset associated with a concession due to an arbitration resolution with the Costa Rican Electricity Institute (ICE). The reduction amounts to \$272,797,300.

(3) In Enel Colombia S.A. E.S.P., the variation is primarily due to an increase in the amortization of financial debt and higher payments to suppliers.

For Usme ZE S.A.S. and Fontibón ZE S.A.S., the GMF (Financial Management Fee) generated during the period amounts to \$8,139,492. This is relevant up to April 2023, after which the Group no longer had control over these companies.

(4) In Enel Colombia S.A. E.S.P., the variation is mainly attributed to the financial cost of pensions and severance pay, totaling \$13,472,890. Additionally, there is a financial cost related to benefits amounting to \$2,899,661, and a financial update of pension liabilities resulting in a reduction of \$(2,950,576).

(5) In Enel Colombia S.A. E.S.P., the variation in the financial expense for lease interest corresponds mainly to the interest of Building Q93 for \$9,841,951.

For Usme ZE S.A.S. and Fontibón ZE S.A.S., these expenses are associated with the liability arising from a lease agreement between Enel Colombia S.A. E.S.P. and Trami Inversiones S.A.S. for the use of a lot and property with urban nomenclature AC31N°135b-20 (Venecia Property) located in the southern part of Bogota D.C, Fontibón locality, and a property located at Carrera 12 136 - 50 in the southern part of Bogota D.C, Usme locality. This information is relevant up to April 2023, after which the Group no longer had control over these companies.

Central America

The corresponding amortization of interest associated with leases is as follows:

Guatemala: Amortization of lease liabilities primarily related to the central office building, Pick Up fleet, and land used for projects of the companies Generadora de Occidente Ltda., Generadora Montecristo S.A., and Enel Guatemala S.A.

Panama: Amortization of lease liabilities primarily related to the land where photovoltaic generation plants of the companies Enel Fortuna S.A., Enel Renewable S.R.L., Generadora Solar Austral S.A., and Progreso Solar S.A. are located; and in the category of buildings, administrative offices in Panama City.

Costa Rica: Amortization of lease liabilities primarily related to the offices associated with the corporate building of Enel Costa Rica CAM.

(6) In Enel Colombia S.A. E.S.P., the variation is primarily attributable to losses incurred due to the expiration of financial derivative contracts related to trading and CFH (Currency Forward Contracts for Hedging). These contracts are used to hedge against fluctuations in exchange rates for renewable projects currently in progress, such as EL Paso, Guayepo, La Loma, and Fundación.

27. Results of companies accounted for using the equity method

	Nine-month period from January 1 to September 30, 2023	Nine -month period from January 1 to September 30, 2023
Effect on results equity participation method	\$ 14,945,029	\$ -

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As of September 30, 2023, profit or loss from companies accounted for by the equity method is \$14,945,029, represented as follows:

	Ordinary Shares	
	Worth	(%) Interest
Fontibón ZE S.A.S.	4,985,775	20.0000%
Usme ZE S.A.S.	3,646,149	20.0000%
Operadora Distrital de Transporte S.A.S.	520,390	20.0000%
Colombia ZE S.A.S.	10,898	20.0000%
Enel X Way Colombia S.A.S.	(80,440)	40.0000%
Bogota ZE S.A.S.	(88,568)	20.0000%
Crédito Fácil Codensa S.A.	(4,242,959)	48.9938%
	\$ 4,751,245	

The effect of the sale of 80% of the investment held by Enel Colombia S.A. E.S.P. in Colombia ZE S.A.S., carried out in April 2023 was \$10,193,784.

28. Results of sale and disposal of assets, net

	Nine-month period from January 1 to September 30, 2023	Nine -month period from January 1 to September 30, 2022
Results on sale of assets (a)	\$ (3,584,738)	\$ (2,840,682)

As of September 30, 2023, the Group reports a net effect on the income from the sale and disposal of assets amounting to (\$3,584,738). This is broken down as follows:

i) Enel Colombia S.A. E.S.P.:

(1) Write-offs with effect in loss for (\$4,090,938) distributed as follows:

- Generation plants (\$136,838)
- Distribution transformers (\$2,839,566)
- Claims from January to September (\$1,114,534)

(2) Write-offs with effect on income of \$459,200 which are due to:

- Sale of furniture \$284,424
- Sale of the El Roble - Gachancipá lot \$148,897
- Sale of air conditioners \$6,879
- Sale of a power plant \$19,000

ii) The Central American companies have a net effect of \$47,000, primarily due to the sale of a vehicle in Guatemala and office furniture in Costa Rica.

29. Sanctions

As of September 30, 2023, the Group has been notified of the following sanctions:

Environmental Sanctions

(a) The National Authority of Environmental Licenses (ANLA) confirmed a sanction against the Group for \$2,503,259 for alleged non-compliance with the Environmental License, specifically regarding the removal of wood and biomass from the reservoir basin of the El Quimbo Hydropower Project (hereinafter "PHEQ"). A nullity and restoration of rights lawsuit has been filed, and it has already been admitted.

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On February 24, 2023, the First Instance Judgment was notified, in which the claims made by Enel Colombia S.A. E.S.P. were denied. An appeal was filed against the judgment, and the appeal is currently pending. This fine has already been paid.

- (b) The Autonomous Regional Corporation of Alto Magdalena (CAM) ruled on the appeal filed against Resolution No. 2239 of July 29, 2016, in which the Group was fined \$758,864 for environmental law violations, as activities were carried out without the required prior environmental permit (Opening a road above elevation 720 of PHEQ). The fine was reduced to \$492,700.

A nullity and restoration of rights lawsuit was filed (judicial actions), and CAM responded to the lawsuit. After the process was suspended by the Administrative Court of Huila due to COVID-19 emergency measures, the initial hearing was held in December 2020, and the technical testimony requested by Enel Colombia S.A. E.S.P. was presented. On April 6, 2022, the evidentiary stage was concluded, and the deadline for submitting closing arguments was set for April 27, 2022.

- (c) On January 12, 2018, Enel Colombia S.A. E.S.P. was notified of Resolutions No. 3567, 3568, and 3569 dated December 4, which confirmed the sanctions imposed by CAM in November 2016, related to Resolutions 3590, 3653, and 3816 of November 2016, stemming from the lack of discharge permits for the resettlements of PHEQ, in accordance with environmental regulations.

As a result, the Autonomous Regional Corporation of Alto Magdalena (CAM) imposed three (3) fines of \$50,670 each:

The following are the resolutions and the reasons for the sanctions:

- Resolution No. 3590 dated November 10, 2016: CAM sanctioned Enel Colombia S.A. E.S.P. for not having the discharge permit for the Montea resettlement.

A nullity and restoration of rights lawsuit was filed. Since May 30, 2019, a first-instance judgment was issued on October 4, 2021, in favor of Enel Colombia S.A. E.S.P. The appeal filed by CAM is currently pending.

- Resolution No. 3816 dated November 10, 2016: CAM sanctioned Enel Colombia S.A. E.S.P. for not having the discharge permit for the La Galda resettlement. A nullity and restoration of rights lawsuit was filed against CAM. On April 14, 2021, a first-instance judgment was issued by the Seventh Administrative Court of Neiva, which denied the claims of Enel Colombia S.A. E.S.P. The process is currently awaiting the handling of the appeal filed by Enel Colombia S.A. E.S.P. before the Administrative Court of Huila.

- (d) Resolution No. 3727 dated December 22, 2022, and formally notified on January 19, 2023, "resolving a repossession appeal," issued by the Territorial Center Directorate of the Autonomous Regional Corporation of Alto Magdalena - CAM.

Background: Through Resolution No. 1589 dated June 29, 2022, the Autonomous Regional Corporation of Alto Magdalena declared Enel Colombia S.A. E.S.P. and Mr. Ruben Dario Mosquera Sierra responsible for the charges formulated in Order No. 081 dated August 29, 2019, related to the improper forest exploitation of certain tree individuals. As a result of this, a fine of \$540,470 was imposed on the company.

On June 27, a Nullity and Restoration of Rights lawsuit was filed against the Autonomous Regional Corporation of Alto Magdalena - CAM, before the Administrative Courts of Neiva - Huila. The lawsuit was accepted and responded to by CAM on September 28, 2023.

- (e) Resolution 3607 dated December 14, 2022, and formally notified on January 19, 2023, "resolving a repossession appeal," issued by the Territorial Center Directorate of the Autonomous Regional Corporation of Alto Magdalena - CAM.

Background: Through Resolution No. 1588 dated June 29, 2022, the Autonomous Regional Corporation of Alto Magdalena declared Enel Colombia S.A. E.S.P., RG Ingeniería Ltda., and Ingedere Ltda. responsible and fined them for alleged non-compliance with environmental regulations, consisting of unauthorized forest exploitation. For Enel Colombia, the fine is \$363,262.

The conciliation process was completed without an agreement between the parties. The lawsuit was filed on July 13, 2023, and is currently awaiting admission by the Fourth Administrative Court of Neiva.

Sanctions for Regulatory Non-Compliance

On July 19, 2022, through Resolution No. SSPD 20222400666425, the Superintendence of Public Services decided to impose a fine of \$242,459. This was based on their belief that the Group violated regulations regarding the measurement of consumption in May 2020. The Group billed electricity services to 53,339 users based on estimated consumption without proving that this was not a result of their actions or omissions. An appeal was filed against the sanction with the same SSPD. Through Resolution No. SSPD 20232400436065 dated August 3, 2023, the entity decided to modify the imposed sanction, reducing the payable amount to \$237,422. The fine was paid on August 23, 2023.

30. Contingencies

The Group faces litigations classified as potential, for which management, with the support of its external and internal legal advisors, estimates that the outcome of the lawsuits not provided for will be favorable for the Group and will not result in significant liabilities that need to be recognized, or if they do arise, they will not significantly affect its financial position.

(a). Litigations classified as contingent or potential:

The main litigations that the Group has as of September 30, 2023, classified as potential are:

a. Centro Médico de la Sabana PH and other lawsuits.

Start Date: 2014.

Claim: \$337,000,000.

Lawsuit object: The plaintiffs claim that the Group has overcharged them by not applying a tariff benefit to a group of users belonging to Voltage Level (1), who are also owners of the distribution assets.

The main claim is based on the assertion that the Group is unjustly enriching itself by not applying any tariff benefit to users in this voltage level who own the infrastructure, as established in Resolution 082 of 2002, modified by Resolution 097 of 2008. The claimant calculates the amount of this process based on the fact that this situation is replicated in approximately 550,000 users, and each one is entitled to compensation.

Current status and procedural situation: A conciliation hearing was held, which was declared unsuccessful.

On September 8, 2017, the court granted the request of the plaintiffs to include 4 legal representatives of co-properties (Office Class Building, Minicentro Shopping Center, Santa Ana II Building, and Beatriz Building) as part of the group affected by the alleged violation, although not as direct plaintiffs. They would benefit from the lawsuit's claims if the judgment were favorable.

On August 2, 2019, the case left the court, with October 24, 2019, scheduled for testimonies requested by the parties and the expert report requested by the court.

On August 21, 2019, the Group was required to provide additional documentation, and this order was challenged because it requested a detailed list of users who, while not part of the lawsuit, own assets in the voltage level. The Group responded by submitting a new expert report to challenge all points unfavorable to the Group.

As of December 16, 2021, all evidence was presented in 3 hearings, and the plaintiff's representative filed two appeals against the two contradictory expert reports submitted by the Group. A 5-day period was set for concluding arguments. However, the Public Prosecutor, through Prosecutor Karime Chavez Niño, requested an extension of this term to consider a motion that the plaintiff submitted late. Enel Colombia S.A. E.S.P. opposed this request.

As of March 28, 2022, the Administrative Court of Cundinamarca ruled in favor of the Group regarding the appeals filed by the plaintiff's representative regarding the annulment of the expert reports submitted by the Group to challenge the reports conducted during the process.

On March 24, 2022, both the plaintiff and the Group, as well as the Public Prosecutor, presented their concluding arguments.

On May 31, 2022, the case entered the court for a first-instance judgment.

As of September 30, 2023, we are awaiting the issuance of the first-instance judgment.

b. Antonio Nariño Urban Center Homeowners Association Lawsuit.

Start Date: 2009.

Claim: \$15,000,000.

Lawsuit object: The Association demands the reclamation of a property located within its facilities where a Group's power substation used to operate. A counterclaim is filed claiming the prescription of the property or servitude.

Current status and procedural situation: Since February 2019, logistics for sending notifications to the defendants in the counterclaim began, which consist of all co-owners of the properties that make up the co-ownership.

The mailings began on Friday, March 29, 2019, through successive shipments until nearly 800 shipments were completed. However, on April 22, 2019, the Judge decided to declare the tacit withdrawal of the ownership claim (in the counterclaim) that the Group had filed. This was due to the inability to meet the requirement set by the court, which was to notify the passive party in its entirety within the 30 days granted, as provided for in Article 317 of the Code of Civil Procedure.

Against this decision, the Group filed an appeal that was resolved unfavorably by the Superior Court of the Judicial District of Bogota. The process continued regarding the reclamation claim. A writ of habeas corpus was filed as it was believed that this procedural burden was impossible to fulfill and violated the Group's right to defense. However, this writ of habeas corpus was also denied in favor of the Group.

Recently, in response to a decision by the Supreme Court of Justice stating that in cases where horizontal properties were sued, it was not necessary to join all co-owners as parties, the Group brought this decision to the attention of the 49th Civil Circuit Judge in order to declare the auto that declared the tacit withdrawal of the Group due to the untimely inclusion of 1700 co-owners of Centro Urbano Antonio Nariño unlawful. However, the Judge determined that although it was correct to mention the new criterion adopted by the Supreme Court of Justice, at the time when the tacit withdrawal was declared, the jurisprudential criterion was different. Therefore, the auto that declared the tacit withdrawal was not based on any illegality. Consequently, the request for a declaration of illegality was denied.

As of June 30, 2023, the legal proceedings continued regarding the reivindicatory lawsuit filed by ASOCUAN. The plaintiff lodged an appeal against a procedural inclusion order issued by the Judge, instructing the inclusion of co-owners of the Horizontal Property to join the litigation.

On July 18, 2023, the Court resolved the plaintiff's appeal against the decision that mandated the involvement of the entire co-ownership in the litigation. The Court confirmed the previous decision made by the office. In response to this, on July 25, 2023, the plaintiff's representative filed a new motion for reconsideration and, in the alternative, a complaint, seeking the Tribunal's clarification on whether the decision is subject to appeal.

As of September 30, 2023, the legal process persisted regarding the reivindicatory lawsuit filed by ASOCUAN. The plaintiff filed an appeal against an inclusion order issued by the Judge, instructing the involvement of co-owners of the Horizontal Property to join the litigation.

c. Public Lighting Litigation with UAESP.

Start Date: 2017.

Claim: \$113,082,000.

Lawsuit object: Nullity and restoration of rights against the Special Administrative Unit of Public Services (UAESP) for the reevaluation of public lighting in Bogota, D.C. from 1998 to 2004 and its corresponding executive collection.

Current status and procedural situation: The main events of this litigation and what has occurred are described below:

On April 20, 1997, an inter-administrative agreement was signed between the District and GEB (Grupo Energía Bogota S.A. E.S.P.) that guaranteed the city a supply of energy for public lighting. This agreement was transferred to the Group on October 23, 1997. In the same year, the CREG, through Resolution No. 99/97, modified the tariff for residential energy services, explicitly excluding public lighting. In response, the Group sent invoices to the District for the years 1998 and 1999, calculating the value of the energy supplied unilaterally. The District disputed the Group's tariff but paid what it considered a fair price. On January 25, 2002, the parties established a methodology for the future and decided to create a georeferenced inventory, the results of which would be compared with the existing census. If there were differences, the costs and remuneration for the

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relevant periods would be recalculated. The georeferenced inventory (created between 2000 and 2003) revealed a difference of 8,661 fewer luminaries than those billed by the Group to the District. As a result, the Group is being asked to recalculate, including late interest, for the excess amounts paid between 1998 and 2004.

Due to a popular action in the Tenth Administrative Court of Bogota, on November 9, 2009, a first-instance judgment was issued ordering UAESP and the Group to, within two months from the finality of the judgment, make all necessary efforts to definitively establish balances in favor of or against, duly updated with the DTF (Formula for updating sums) plus interest. If no agreement is reached, UAESP must, within two months, prepare a settlement for consideration by the Group, who can exercise the relevant administrative remedies and, in the event of non-payment, proceed with the enforcement of the judgment. The second-instance judgment confirmed the first-instance judgment and is currently final, with no further appeals.

On August 26, 2014, UAESP and the Group signed an agreement in which they arrived at a negotiated settlement where the Group assumed 50% equivalent to \$14,432,754. This agreement, in addition to the Group, had to be authorized by the director of UAESP and ratified by the Administrative Judge No. 10 of Bogota (who heard the case in the first instance).

On June 1, 2017, the 10th Administrative Judge of the Bogota Circuit refused to consider the aforementioned agreement on the grounds that it was not concluded within the two months following the finality of the judgment on September 29, 2011, which expired on February 2, 2012. The judge ordered UAESP to carry out a unilateral settlement. However, since the judge did not issue an approval or rejection of the agreement, it remains binding between the parties.

On August 31, 2017, in compliance with the Administrative Judge's order, UAESP issued Resolution 412 of 2017, in which it re-evaluated the billing for public lighting subject to the process, resulting in an amount of \$141,016,977. As a result, the Group filed a reconsideration appeal.

On December 29, 2017, the Group was notified of Resolution 730 of 2017, issued by UAESP on December 18, confirming the contested decision and reconsidering the calculation of the reevaluation notified in August, using the DTF as the basis for updating, in accordance with the judge's order in the September 2009 judgment. In this order, UAESP's new claim amounted to \$113,082,893.

On January 25, 2018, UAESP requested payment from the Group regarding this situation. The Group offered UAESP payment of the amount it considered fair, which was \$14,432,754, which by February 28, with the agreed-upon update, amounted to \$23,633,336. This amount could be offset against three invoices for public lighting that UAESP would pay starting from that date. In the absence of a response from UAESP, a request for a working session was submitted on March 16, 2018, to reach an agreement since UAESP had initiated persuasive collection. However, on March 22, 2018, UAESP communicated the decision to issue a payment order against the Group for the sums of money contained in the Resolution.

On March 22, 2018, UAESP informed that a payment order had been issued against the Group, initiating the coercive collection process. Once the coercive collection was answered and the Group's exceptions were negatively resolved, UAESP was informed of the admission of the nullity and restoration of rights lawsuit by the Administrative Court of Cundinamarca. In response, UAESP, through an order dated September 6, suspended the coercive collection process.

Due to the inability to reach an agreement with UAESP regarding the amounts of the administrative acts, Resolutions No. 412 of August 2, 2017, and 730 of December 18, 2017, on July 25, 2018, the Group filed the nullity and restoration of rights lawsuit with the Administrative Court of Cundinamarca. This lawsuit was admitted on August 21, 2018.

On September 28, 2018, the Group paid UAESP the sum of \$24,471,044, which corresponds to the amount agreed upon by the parties in 2014, updated with an interest rate equal to the DTF from the date of the difference until the actual payment date. The remaining value of the unilateral reevaluation is the subject of the lawsuit against UAESP.

On August 21, 2019, the Administrative Court of Cundinamarca ruled on the case, denying the claims of the lawsuit and devaluing the agreement reached in 2014 as untimely.

The Group has filed an appeal because: i) The Tribunal failed to recognize that the transaction entered into by the parties on June 26, 2014, is fully valid, and therefore, UAESP was obliged to incorporate it into the partial and unilateral liquidation of the inter-administrative agreement (Act 80 of 1993, Article 60). ii) The Tribunal failed to recognize the existence and validity of the transaction contained in the revaluation agreement signed by the parties on June 26, 2014, and consequently, its *res judicata* effect (Article 2483 of the Civil Code). iii) The Tribunal failed to recognize the principle of good faith (Article 83 of the Constitution) and the prohibition of going against one's own acts (*venire contra fatum proprium non valet*). iv) The

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Tribunal failed to recognize that the administration cannot obtain any benefit from its own non-compliance. The delay is not attributable to the Group, as the obligation to unilaterally reevaluate (2 months) was solely for UAESP, and this occurred after 24 months, so the delay is attributable to UAESP.

The appeal was admitted before the Council of State, and given the current backlog in the administration of justice, the Group expects a ruling no earlier than five years.

In the context of the coercive collection process, a surety bond was presented in accordance with Article 837-1 of the Tax Code to prevent the enforcement of seizure orders against the Group.

The contingency is classified as possible or contingent because the Tribunal's assertions are disputable in our favor before the Council of State, and in light of the ruling against the Group, the percentage does not exceed 50%.

As of September 30, 2023, the process is still awaiting a second-instance ruling.

d. Comepez Public Interest Claim - Preliminary injunction to suspend the filling of the Quimbo Dam.

Start date: 2015.

Claim: Undetermined.

Lawsuit object: On February 9, 2015, the Group was informed of the preliminary injunction decreed by the Administrative Court of Huila, in connection with the Public Interest Claim brought by the Comepez S.A. group and others seeking the rights to a healthy environment, public health, and food security, as a preventive measure against the imminent danger of massive mortality in the fish farming projects in the Betania reservoir. Under this provisional and urgent measure adopted by the Court, the Group was ordered not to initiate the filling activity of the El Quimbo reservoir until the optimal flow of the river and other obligations were met.

Current status and procedural situation: On February 13, 2015, the Group was notified of the admission of the action and the preliminary injunction. On February 18, 2015, a motion for reconsideration and, in the alternative, an appeal were filed with the Administrative Court of Huila against the order granting the preliminary injunction. This motion was denied, leading to the filing of a writ for the protection of fundamental rights (tutela).

On January 8, 2016, the Group was notified of the writ for the protection of fundamental rights ruling issued by the Third Specialized Criminal Circuit Judge of Neiva, which authorized Enel Colombia S.A. E.S.P. (formerly Emgesa S.A. E.S.P.) to immediately generate energy as a transitional measure until the Administrative Court of Huila decides on the lifting or continuation of the preliminary injunction.

After the evidentiary phase, an adverse ruling was issued on December 18, 2020, ordering the following:

- a) Design a decontamination project that ensures that the water in the reservoir does not affect the water resource or generate adverse effects on aquatic flora and fauna.
- b) Design, in conjunction with the Ministry of Environment and Sustainable Development and the Group, a decontamination and water resource treatment project to mitigate and control the adverse effect of coliforms on the riparian population. This project should be coordinated with the different municipalities located upstream of the reservoir, whose wastewater is discharged directly or indirectly into the Magdalena River (San Agustín, Isnos, Pitalito, Palestina, Saladoblanco, Oporapa, La Argentina, Elias, Tarqui, Altamira, Guadalupe, Suaza, El Pital, El Agrado, Garzón, Paicol, and Gigante).
- c) Urge ANLA to verify whether the concessionaire constructed the interceptors and wastewater systems in the municipalities within the area of influence and, based on the results obtained, take the legally required actions.
- d) Urge the Ministry of Environment to design, lead, and formulate a hydrosanitary protection and recovery policy for the upper, middle, and lower Magdalena.
- e) Order the installed oxygenation system, as a result of the precautionary measure, to operate permanently, subject to the protocols and guidelines provided by the National Authority for Environmental Licenses (ANLA). Additionally, the Group will continue to monitor water quality (as determined by the aforementioned environmental authority), which must be carried out by a laboratory accredited by IDEAM.

The ruling was appealed by the Group and other parties to the lawsuit. On December 31, 2021, the Council of State admitted the appeal. As of September 30, 2023, the Group is awaiting the opportunity to present arguments in the second instance.

e. Class Action José Rodrigo Álvarez Alonso and others

Start date: 2012.

Claim: \$33,000,000.

Lawsuit object: A Class Action has been filed by 1,140 residents of the municipality of Garzón. They claim that, as a result of the construction of the PHEQ, their income from artisanal or business activities has decreased by an average of 30%, and this reduction was not taken into account during the "socioeconomic census" of the project. The Group rejects these claims, arguing that (1) the socioeconomic census complied with all methodological criteria, providing time and opportunity for all interested parties to register; (2) the plaintiffs are non-residents, and compensation is only provided for those whose income primarily comes from their activity in the Direct Influence Area of the PHEQ; (3) compensation should not go beyond the "first link" in the production chain and should be based on the income status indicators of each affected person.

Current status and procedural situation: The case is in the first instance in the evidentiary phase. The plaintiffs requested an expert opinion to assess the harm suffered by each of the 1,170 claimants, and the public entities responsible for conducting the expert opinion have refused.

On August 19, 2019, an expert opinion was submitted by an association of professionals, which was subsequently requested for clarification and supplementation. On September 6, the Court asked the experts to clarify and supplement their work.

By an order dated November 28, 2019, the Court ordered the experts to complete the expert opinion within twenty (20) business days.

As of December 31, 2022, in response to the Group's request to declare the evidence abandoned due to the silence of the experts, the Court requested the experts to submit the completion of the expert opinion ordered. Consequently, on September 19, the expert opinion was submitted.

The experts provided the completion of the expert opinion on March 2, 2023. We are awaiting the submission of this work for review and to reiterate the objections that were initially raised.

On June 7, 2023, the Court provided the completion of the expert opinion, and within the statutory period, a request was made to clarify the formulas and criteria for assessing the claimants' actual damages. The case is currently pending before the Court for the mentioned clarification.

f. Nullity and Reinstatement against the Official Income Tax Assessment for 2013.

Start date: 2018.

Claim: \$52,808,000 (tax, indexed penalty and interest).

Lawsuit object: The DIAN initiated a tax audit of the 2013 income tax return, alleging that there is no right to deduct productive real fixed assets for investments in the El Quimbo Project above the initially budgeted CAPEX in the stability agreement for the year 2013. The Group argues that (i) the DIAN relied on a concept that was annulled, (ii) the investments were evidenced by a certificate from the fiscal auditor, and (iii) the law allowed for higher investments than those budgeted in the contract.

Current status and procedural situation: On November 23, 2020, the Administrative Court of Cundinamarca issued an unfavorable first-instance judgment. It dismissed the DIAN's argument regarding the right to the benefit but considered that the Group did not demonstrate that the investments were made. This judgment was appealed on December 1, 2020.

In March 2022, the Council of State ordered closing arguments in the second instance, which were submitted on March 23 of the same year.

On April 20, 2022, the case was submitted for judgment.

A favorable second-instance judgment was issued on August 22, 2022.

On September 19, 2022, the defendant was notified of the judgment.

As of September 30, 2023, this legal process has concluded.

g. Nullity and Reinstatement against the Forestry Utilization Fee Assessment imposed by CAM in 2014.

Start date: 2014.

Claim: \$28,605,000 (fee and interest).

Lawsuit object: The Autonomous Regional Corporation of Alto Magdalena - CAM (the environmental authority with jurisdiction over the El Quimbo Project) assessed the forestry utilization fee in 2014, supposedly stemming from 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 at 25% annually since 1982) per cubic meter of commercially valuable wood ("usable"). The Group argues that the indexing of cubic meters should be based on the CPI (Consumer Price Index) and not the 25% annual rate, considering that the norm on which CAM relies (i.e., Agreement 048 of 1982 of Inderena) is not applicable. The Council of State temporarily suspended this norm. Additionally, CAM has acknowledged that it has not provided environmental services, and it has been demonstrated that the wood had no economic value.

Current status and procedural situation: As of September 30, 2023, the litigation is pending a first-instance judgment in the Administrative Court of Huila.

h. Nullity and Reinstatement against the Forestry Utilization Fee Assessment imposed by CAM in 2019.

Start date: 2019.

Claim: \$34,838,000 (fee and interest).

Lawsuit object: The Autonomous Regional Corporation of Alto Magdalena - CAM (the environmental authority with jurisdiction over the El Quimbo Project) assessed the forestry utilization fee again in 2019, supposedly stemming from 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 at 25% annually since 1982) per cubic meter of commercially valuable wood ("usable"). Emgesa argues that the indexing of cubic meters should be based on the CPI and not the 25% annual rate, considering that the norm on which CAM relies (i.e., Agreement 048 of 1982 of Inderena) is not applicable. The Council of State temporarily suspended this norm. Additionally, CAM has acknowledged that it has not provided environmental services, and it has been demonstrated that the wood had no economic value. Furthermore, it is prohibited by law to assess the same tax twice, bearing in mind that CAM had also assessed the same amount in 2014.

Current status and procedural situation: As of September 30, 2023, the litigation is awaiting a first-instance judgment from the Administrative Court of Huila. An initial hearing was held on February 23, 2023, and concluding arguments were submitted on June 30, 2023.

i. Refund Request filed by Manufacturas Eliot.

Start date: 2015.

Claim: \$5,078,000 (fee and interest).

Lawsuit object: Manufacturas Eliot believes that the Group should refund contributions collected on energy bills from 2012 to 2013. The Group's defense argues that (i) Manufacturas Eliot submitted an exemption request in December 2013, and the law only granted the exemption from the time of the request, and (ii) the Group is only the collecting agent, and if a refund is due, it is the responsibility of the Ministry of Mines and Energy to make it.

Current status and procedural situation: In October 2021, the Administrative Court of Cundinamarca issued an unfavorable judgment, ordering the refund.

In May 2022, the litigation reached the Council of State for the second instance.

On September 2, 2022, the case was assigned to Judge Piza's office for the second instance.

On December 9, 2022, the Council of State issued an order admitting the appeal. And on December 13, 2022, Manufacturas Eliot S.A.S filed an objection to the appeal.

On January 20, 2023, the case was submitted to the office for a second-instance judgment.

On May 2, 2023, we were notified of the second-instance judgment, which confirmed the decision of the Tribunal to refund the contribution to Manufacturas Eliot along with current and default interest, eliminated the recognition of legal interest, and confirmed that the refunded amount must be reimbursed to Enel by the Ministry of Mines and Energy.

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In July 2023, Manufacturas Eliot authorized offsetting the judgment amount against the monthly energy consumption within the boundaries of the unregulated market. This amount is being offset on a monthly basis with the contribution billed by the Ministry of Mines and Energy.

j. Nullity and Reinstatement against Water Usage Fee Assessments in 2016, 2017, and 2018.

Start date: 2019.

Claim: \$17,022,122 (fee and interest).

Lawsuit object: The Regional Autonomous Corporation of Cundinamarca (CAR) seeks to collect the fee for water usage based on the total concession and not on the volume actually used at the Rionegro Small Hydropower Plant in 2016, 2017, and 2018. CAR alleges measurement failures in the flow rate. The Group's defense is based on the arguments that (i) the correct compensation based on installed capacity was the transfers from the electricity sector, (ii) the taxable event of the fee is the actual use of water for generation: there was no continuous generation 365 days a year, only on specific days; and (iii) measurement commitments were fulfilled, and therefore, CAR had no right to calculate the fee based on the total concession 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 assessments began in the administrative jurisdiction in September 2019 and April 2021, while the process against the 2017 assessment began in December 2020, and the one for 2018 began in August and November 2021.

As of September 30, 2023, there is no first-instance judgment in any of the lawsuits.

k. Zipaquirá Class Action – Public Lighting.

Start date: 2015.

Claim: \$11,933,000.

Lawsuit object: A class action was filed against the Group and the Municipality of Zipaquirá, seeking the refund of the Public Lighting Tax collected between 1979 and 2012 in the Municipality, based on a norm that had been annulled in 2008. The Group argues that (i) it is only a collecting agent on behalf of the Municipality, and that (ii) the claimants have already lost the right to a refund (the statute of limitations has expired).

Current status and procedural situation: A favorable first-instance judgment was issued in June 2019, concluding that the Group is only a collecting agent, and it is the Municipality that should refund the tax collected between 2008 and 2012. On August 9, 2023, the Group was notified of a favorable second-instance judgment that overturned the first-instance decision and rejected the claims of the lawsuit.

On September 1, 2023, the first-instance court issued a compliance order, instructing to obey and fulfill the decision of the Administrative Court of Cundinamarca and to archive the case.

l. Nullity and Reinstatement against VAT Assessments in the Year 2016.

Start date: 2020

Claim: \$4,443,573 (higher tax, penalty, and interest).

Lawsuit object: The DIAN challenged the bimonthly VAT assessments for the year 2016, arguing that reconnection services charged to users should have been subject to VAT. The Group has argued that this position is incorrect in light of the regulatory classification of the service. In 2021, the Council of State also indicated that the DIAN's position was not correct.

Current Status and Procedural Situation: The two lawsuits (one for the first to fifth bimester of 2016 and another for the sixth bimester of 2016) are estimated as possible risks with a probability of loss (44% and 26%). The respective lawsuits were filed in November and October 2020.

On July 4, 2023, the Group was notified of an order that decreed the consolidation of the lawsuit for the sixth bimester into the lawsuit for the first to fifth bimesters. As a result, the external lawyer will take charge of the consolidated case, as they were previously handling only the sixth bimester case, and relevant powers of attorney were submitted.

As of September 30, 2023, there is no first-instance judgment in any of the litigations.

Canoas Pumping Station Agreement

On December 5, 2011, an interinstitutional agreement was signed between the Empresa de Acueducto y Alcantarillado de Bogota E.S.P. ("EAAB") and the Group with the aim of joining efforts to ensure the construction of the Canoas Pumping Station, through the economic and operational contribution offered by the Group. It is worth noting the importance of this agreement for the residents of the Bogota River basin, as it significantly contributes to the financing of mega-projects necessary for the sanitation of the Bogota River and allows for the utilization of water resources in electricity generation, ensuring the reliability of the electricity generation system, thus reconciling the electricity generation process with the optimization of water quality.

The Group's economic contribution to this agreement amounts to \$84,048,000, and the final disbursement amount will result from the simple indexation of the economic resources of the agreement and will be disbursed once the pumping station is constructed and in operation by the EAAB. It is scheduled to start its assisted operation in the second half of 2023.

The agreement has a duration of 27 years, counted from the date of its signing and until the Group retains the status of a water user in the Bogota River basin under the water concession granted by the CAR. It may be extended by agreement of the parties as long as the reasons for its conclusion persist.

In November 2018, EAAB carried out the process of awarding the designs and construction of the pumping station, which, according to the planned schedule, began in March 2019 with a duration of 44 months. The Group will participate in technical meetings starting from the beginning of the detailed engineering and construction contract. Once the construction of the pumping station, installation, and commissioning are completed, and equipment tests are carried out, the Group will receive the Pumping Station for operation and maintenance.

As of June 30, 2023, the following activities have been carried out, representing 72.34% of the total contract execution:

- Completion of detailed engineering for different specialties (geotechnical, structural, hydraulic, electrical, mechanical, and control) with a progress rate of 99.7%.
- Progress in the execution of preliminary works at 76.77%.
- Construction of the pumping well with a progress rate of 89.92% and the screening well with a progress rate of 81.86%.
- Progress in the construction of related structures such as the electrical substation and electrical and control building at 71.66%.
- Substation, medium and low voltage network at 79.68%.
- Testing of main equipment such as transformers for the electrical substation, motors, and pumps for the pumping station has been completed. The schedule for Factory Acceptance Testing (FAT) of screening equipment, gates, impulsion pipes, control, and protection equipment is under review. Additionally, approval for the design of the 115 kV connection line that will power the Canoas Pumping Station from the Río Substation is pending, and the date for the commissioning of the Pumping Station is yet to be defined.

Central America

m. Injuriousness Lawsuit 22-2412-1027-CA (Costa Rica).

Start date: 2022.

Plaintiff: Regulatory Authority for Public Services

Defendant: P.H. Don Pedro S.A.

Claim: Reimbursement of alleged overpaid amounts by the Costa Rican Electricity Institute (ICE) to P.H. Don Pedro S.A., the amount of which will be calculated in the execution of the judgment.

Process status: The initial complaint was filed on April 27, 2022. Although not all parties have been notified, and therefore, the deadline for responding has not started, P.H. Don Pedro filed a response on December 6, 2022.

All parties must be correctly notified before proceeding to the next procedural stage. There are ample possibilities of obtaining a favorable result for P.H. Don Pedro S.A. in compliance with the applicable regulations and the administration's actions in the previous administrative process.

As of September 30, 2023, not all parties have been notified, so no further actions have been ordered, and no recent resolution has been issued for this case.

n. Ordinary Agrarian Process File 18-000036-0815-AG (Costa Rica).

Plaintiff: Jafet Rojas Picado.

Defendant: P.H. Chucás, S.A. (hereinafter "Chucás") and Mario González Porras.

On March 23, 2018, Mr. Jafet Rojas Picado filed an ordinary agrarian process against Mr. Mario González Porras, based on a contract for the establishment of a de facto partnership signed between them, under the name "González & Rojas." In the filed process, Mr. Jafet Rojas Picado requests: (i) the annulment and/or relative nullity of the extrajudicial agreement signed by Mario González Porras and Chucás; (ii) payment and condemnation for damages caused by the breach of the de facto partnership contract; and (iii) the dissolution of the de facto partnership contract González & Rojas. This process is being processed in file 18-000036-0815-AG.

By resolution at 10:15 am on April 5, 2018, the Agrarian Court of Alajuela instructed Mr. Jafet Rojas Picado to correct the lawsuit regarding the claims and provide all the evidence that was offered but not provided. In addition, the judgment **ordered the plaintiff to include Chucás as a necessary defendant in the lawsuit.** In other words, the Court, on its own initiative, instructed the plaintiff to expand his lawsuit against Chucás and include it as a defendant in the process.

Current Status and Procedural Situation: A hearing to receive evidence was scheduled for March 8, 2023. Chucas' representation had a hearing scheduled for the same day, so they requested a rescheduling. For this reason, the hearing was rescheduled for March 15, 2023. The plaintiff requested the suspension of the hearing for health reasons.

The process initiated by Mr. Jafet Rojas is considered to have serious formal defects, and the legal basis on which it relies is weak. Agrarian jurisdiction is characterized by being protective and based on principles such as equity and fair treatment, which is an aspect to consider, as it could influence the outcome of the process. The economic risks that Chucás faces as a party in the ordinary agrarian process are limited, as regardless of the outcome of the process, it has already been stated by the plaintiff that Chucás has acted in good faith, based on an extrajudicial agreement approved by a Judge and under a process that already has a final judgment. Chucás is not liable for the events that occurred, of which it was never a part or legally notified. Therefore, a favorable result for Chucás with a probability of 95% is considered feasible. There is also no risk to Mario González since Chucás has already complied with the extrajudicial agreement they had reached, proceeding with the deposit of the second installment of the total amount. An adverse outcome for Chucás would give Chucás the right to recover any sum of money from Mario González.

The hearing scheduled for July 7, 2023, was suspended, and the new date for the hearing was set for August 1, 2023. During this hearing, statements from the parties and witnesses were received, and the accounting expert was presented so that the parties could ask questions regarding the accounting report submitted in the process. On August 24, 2023, Chucás submitted the concluding written arguments.

o. Labor Lawsuit filed by Marcelo Juarez (Guatemala).

Start date: 2022.

Claim: US\$100,000.00 (Compensation, economic benefits, annual bonus granted by Enel, overtime, and damages).

Lawsuit object: A labor lawsuit initiated by Marcelo Juarez (former employee), who claims to have been unjustly dismissed. Enel Guatemala's defense is based on the argument that it was a justified termination due to a violation of the Labor Code (which falls under a direct dismissal cause) and Enel's internal policies and Code of Ethics.

Current Status and Procedural Situation: On July 15, 2022, the first-instance court ruled in favor of Enel Guatemala, declaring the lawsuit filed by Marcelo Juarez without merit. The court found that the actions of the former employee fell under the dismissal cause established by the Labor Code and also violated Enel's internal policies and Code of Ethics.

Marcelo Juarez appealed the judgment, and on October 27, 2022, the Appeals Court (2nd instance) partially ruled in favor of the plaintiff, condemning Enel Guatemala to pay compensation, damages, and court costs.

On November 15, 2022, Enel Guatemala filed a constitutional amparo action (constitutional guarantee) against the judgment of the Appeals Court. There is an estimated 50% chance of success for Enel, as it is expected that the constitutional court will grant the amparo and confirm the first-instance judgment, which declared the lawsuit filed by Marcelo Juarez without merit.

As of September 30, 2023, the process is still pending a final decision.

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31. Energy Derivatives Market

Generation

In May 2018, the Board of Directors approved a change in the company's corporate purpose to allow operations in derivatives markets for purposes other than portfolio hedging. As of September 30, 2023, there are active futures contracts for the purchase and sale of energy totaling 31.68 GWh, with purposes other than portfolio hedging. Additionally, as of September 30, 2023, 39.24 GWh were settled, which were not considered part of the hedging strategy.

The futures operations with Trading are supported by guarantees. As of September 30, 2023, these guarantees amount to \$3,279,514 in cash and \$1,028,546 in government bonds (TES), which are available to Enel Colombia S.a. E.S.P. but must be maintained as minimum cash and cash equivalent amounts as part of its Trading operations.

Distribution

In accordance with Resolution CREG 101 020 of 2022, which defines the transfer of contract prices resulting from the mechanism proposed by Derivex S.A E.S.P., Enel Colombia S.A. E.S.P. has actively participated in all closing auctions that establish reference prices for the regulated market. However, it has not closed operations other than the four contracts awarded in December 2022 for the period between May and August 2023.

The hedged futures operations are backed by guarantees, which as of October 13, 2023 is 0 since there are no current contracts in the mechanism.

As of September 30, 2023 the Trading valuation for Enel Colombia S.A. E.S.P. is as follows:

	Operation	MTM	No. Operations
Generation	Business	\$ (305,946)	52
Total		\$ (305,946)	52

32. Information on Fair Values

The fair value of financial assets and liabilities is presented at the amount at which the instrument could be exchanged in an ordinary transaction between willing parties, and not in a forced or liquidation transaction, in accordance with the defined policy.

Below, you will find financial assets and liabilities that exhibit a variation between book value and fair value as of September 30, 2023:

	Value in Books	Fair value
	As of September 30, 2023	
Financial assets (1)		
Trade accounts and other accounts receivable, net	\$ 2,660,109,725	\$ 2,620,324,2961
	Book value	Fair value
	As of September 30, 2023	
Financial liabilities (2)		
Bank loans	\$ 5,429,196,485	\$ 5,877,599,155
Bonds issued	2,652,401,829	2,636,829,160
Lease obligations	273,115,245	245,396,959
Total liabilities	\$ 8,354,713,559	\$ 8,759,825,274

Enel Colombia S.A. E.S.P. and Subsidiaries
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1. The Group assesses accounts receivable and other long-term receivables, classifying them under Level 2 of the hierarchy, taking into consideration that they are observable in similar markets. This measurement is based on parameters such as the lowest interest rates in markets with similar product characteristics as of the September 2023 cutoff, country-specific risk factors, client solvency, and risk characteristics of the financed portfolio. Based on this evaluation, provisions are recorded to account for expected losses on these accounts receivable.
2. Financial obligations and leases are categorized within Level 2 of the hierarchy because they can potentially be traded or transacted in active markets at market prices on the measurement date. The fair value is estimated by discounting future cash flows using available interest rates for debts with similar conditions, credit risk, and maturities. The Group employs discount rates from the zero-coupon curve according to the maturities of each issuance.

The fair values of cash and cash equivalents, as well as trade payables, closely approximate their book values, primarily due to their short-term maturities.

As of September 30, 2023, the Group does not report financial assets or liabilities measured at fair value in its condensed consolidated interim financial statements.

33. Categories of Financial Assets and Liabilities

Under IFRS 9, the categories of financial assets and liabilities are as follows:

Financial Assets	As of September 30, 2023		As of December 31, 2022	
	Current	Non-Current	Current	Non-Current
Amortized Cost				
Cash and cash equivalents	\$ 1,203,984,038	\$ -	\$ 1,215,342,798	\$ -
Trade accounts receivable and other receivables, net	2,608,379,804	51,729,921	1,877,569,647	61,470,109
Accounts receivable from related entities	14,162,148	-	16,090,113	-
Other financial assets (*)	16,429,583	358,116,717	(40,192,748)	432,466,948
Total Financial Assets at Amortized Cost	\$ 3,842,955,573	\$ 409,846,638	\$ 3,068,809,810	\$ 493,937,057
Fair Value through Profit or Loss				
Other Financial Assets	19,066,505	-	88,827,743	2,994,695
Total Financial Assets at Fair Value with changes in Results	\$ 19,066,505	\$ -	\$ 88,827,743	\$ 2,994,695
Fair Value with changes in OCI				
Other Financial Assets	337,623	42,899,887	148,605,744	65,204,240
Total Financial Assets at Fair Value with changes in OCI	\$ 337,623	\$ 42,899,887	\$ 148,605,744	\$ 65,204,240

(*) Corresponds to the impairment as of December 31, 2022 under IFRS 9 of the companies (Colombia ZE S.A.S, Bogota ZE S.A.S, Usme ZE S.A.S and Fontibón ZE S.A.S) held for sale.

Financial Assets	As of September 30, 2023		As of December 31, 2022	
	Current	Non-Current	Current	Non-Current
Amortized Cost				
Other financial liabilities	\$ 2,593,176,165	\$ 5,761,537,394	\$ 1,529,273,643	\$ 5,930,600,508
Trade accounts and other accounts payable	2,353,167,206	247,734,248	1,956,448,087	330,205,607
Accounts payable to related entities	1,586,864,933	299,238,794	377,013,942	372,569,066
Total Financial Liabilities at Amortized Cost Fair Value with changes in OCI	\$ 6,533,208,304	\$ 6,308,510,436	\$ 3,862,735,672	\$ 6,633,375,181
Other Financial Liabilities				
Other Financial Liabilities	55,646,056	5,060,185	4,615,446	-
Total Financial Liabilities at Fair Value with changes in OCI	\$ 55,646,056	\$ 5,060,185	\$ 4,615,446	\$ -

34. Operating Segments

Enel Colombia S.A. E.S.P. and its subsidiaries have internally organized themselves into operational segments, which have been defined based on IFRS 8 Paragraph 9. This standard's starting point is the segregation requested by decision-making bodies within the Group to review and assess business management. Additionally, the criteria established in IFRS 8 Paragraph 12 are considered, taking into account the aggregation of operating segments that have similar economic characteristics.

Enel Colombia S.A. E.S.P. and Subsidiaries
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For each of these segments, the General Manager, the Management Committee, and the Board of Directors of the Group periodically review internal reports.

As a result, the Group has defined the following operating segments, whose main products, services, and operations are described as follows:

No.	SEGMENT	OPERATION
1	Generation	<ul style="list-style-type: none"> •Power generation. •Commercialization of gas. •Commercialization of carbon credits.
2	Distribution	<ul style="list-style-type: none"> • Distribution and commercialization of energy • Lighting service (infrastructure). • Other business.

Additionally, these segments meet the quantitative thresholds for the determination of reportable segments as of September 30, 2023.

Segment financial information is determined by applying to each segment the Group's general policies described in the corresponding chapter.

The financial information by segment is presented below:

Segment results for the period January - September 2023	Segments as of September 30, 2023			
	Generation	Distribution	Eliminations or settings	Total
Revenue from ordinary activities from external customers	\$ 6,302,296,999	\$ 6,189,679,188	\$ (205,038,474)	\$ 12,286,937,713
Revenue from ordinary activities from inter-segment transactions	512,370,599	175,984,788	(688,355,387)	-
Income from ordinary activities and other operating income	6,814,667,598	6,365,663,976	(893,393,861)	12,286,937,713
Supplies and services	(2,573,523,030)	(3,726,901,041)	148,121,074	(6,152,302,997)
Depreciation and amortization	(362,997,156)	(399,523,768)	1,891,453	(760,629,471)
Personnel expenses	(201,848,731)	(219,770,720)	-	(421,619,451)
Other income (costs)	(225,290,491)	(183,151,836)	56,917,400	(351,524,927)
Financial income	84,742,553	188,775,895	(40,196,570)	233,321,878
Financial expenses	(774,352,381)	(460,922,220)	40,196,570	(1,195,078,031)
Exchange differences	36,245,735	1,328,972	-	37,574,707
Participation in the profit of investees with equity participation	(221,718,271)	(78,325,894)	304,795,410	4,751,245
Results of other investments	116,994,820	2,428,619	(109,229,655)	10,193,784
Results on sale and disposal of assets	(88,398)	(3,496,340)	-	(3,584,738)
Other non-monetary items:	122,569,519	(34,941,327)	12,293,133	99,921,325
Losses due to impairment of financial assets	122,569,519	(34,941,327)	12,293,133	99,921,325
Profit (loss) before taxes	2,815,401,768	1,451,164,315	(478,605,046)	3,787,961,037
Income tax expense	(1,008,924,323)	(489,470,287)	-	(1,498,394,610)
Net profit (loss)	\$ 1,806,477,444	\$ 961,694,029	\$ (478,605,046)	\$ 2,289,566,427

Financial Position by segments as of September 30, 2023	Segments as of September 30, 2023			
	Generation	Distribution	Eliminations or adjustments	Total
Property, plant and equipment	\$ 16,084,370,139	\$ 6,577,162,241	\$ (78,689,203)	\$ 22,582,843,177
Intangible Assets	1,120,308,238	409,271,292	(1,336,323)	1,528,243,207
Accounts receivable	2,035,177,977	1,738,587,265	(1,099,493,369)	2,674,271,873
Investments in subsidiaries, joint ventures and associates	4,478,291,868	50,346,491	(4,478,410,445)	50,227,914
Other Assets	2,043,094,627	1,021,107,901	(59,112,389)	3,005,090,139
Total Operating Assets	\$ 25,761,242,849	\$ 9,796,475,190	(5,717,041,729)	\$ 29,840,676,310
Financial Liabilities	4,011,649,283	4,403,770,517	-	8,415,419,800
Accounts payable	3,668,029,019	1,920,710,210	(1,101,734,048)	4,487,005,181
Provisions	366,266,295	57,746,743	-	424,013,038
Other Liabilities	1,214,475,197	656,617,583	1,795,289	1,872,888,069
Total Operating Liabilities	\$ 9,260,419,794	\$ 7,038,845,053	(1,099,938,759)	\$ 15,199,326,088

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Segment results for the period January - September 2023	Colombia	Costa Rica	Panama	Guatemala	Eliminations or adjustments	Total
Revenue from ordinary activities from external customers	\$ 11,286,868,047	\$ 61,290,436	\$ 758,009,303	\$ 385,808,401	\$ (205,038,474)	\$ 12,286,937,713
Revenue from ordinary activities from inter-segment transactions	688,355,387	-	-	-	(688,355,387)	-
Ordinary activities income	\$ 11,975,223,434	\$ 61,290,436	\$ 758,009,303	\$ 385,808,401	\$ (893,393,861)	\$ 12,286,937,713
Supplies and services	(5,652,513,094)	(4,867,598)	(419,388,874)	(223,654,505)	148,121,074	(6,152,302,997)
Depreciation and amortization	(607,884,729)	(24,122,162)	(87,228,929)	(43,285,104)	1,891,453	(760,629,471)
Personnel expenses	(375,061,025)	(9,682,070)	(20,293,431)	(16,582,925)	-	(421,619,451)
Other income (costs)	(251,377,960)	(66,442,123)	(44,022,880)	(46,599,364)	56,917,400	(351,524,927)
Financial income	224,826,063	11,052,133	32,678,068	4,962,184	(40,196,570)	233,321,878
Financial expense	(871,368,723)	(301,568,315)	(59,958,209)	(2,379,354)	40,196,570	(1,195,078,031)
Exchange differences	38,193,824	(491,860)	172,045	(299,302)	-	37,574,707
Participation in the profit of investees with equity participation	(300,044,165)	-	-	-	304,795,410	4,751,245
Results on sale and disposal of assets	2,428,619	-	116,377,129	617,691	(109,229,655)	10,193,784
Results on sale and disposal of assets	(3,631,738)	8,737	-	38,263	-	(3,584,738)
Other non-monetary items:	\$88,100,847	\$(9,694)	\$(534,009)	\$71,048	\$12,293,133	\$99,213,325
Losses due to impairment of financial assets	88,100,847	(9,694)	(534,009)	71,048	12,293,133	99,921,325
Profit before taxes	\$ 4,266,891,354	\$ (334,832,517)	\$ 275,810,213	\$ 58,697,033	\$ (478,605,046)	\$ 3,787,961,037
Income tax expense (income)	(1,429,536,039)	1,435,619	(56,689,334)	(13,604,856)	-	(1,498,394,610)
Net profit (loss)	\$ 2,837,355,314	\$(333,396,897)	\$ 219,120,879	\$ 45,092,177	\$ (478,605,046)	\$ 2,289,566,427

Geographic Location as of September 30, 2023

Financial position by segment	Colombia	Costa Rica	Panama	Guatemala	Eliminations or adjustments	Total
Property, plant and equipment	\$19,170,729,489	\$123,939,147	\$1,832,409,769	\$1,534,453,975	\$(78,689,203)	\$22,582,843,177
Intangible Assets	765,988,890	178,000,095	535,436,059	50,154,486	(1,336,323)	1,528,243,207
Accounts receivable	2,447,686,281	195,436,639	754,580,340	376,061,982	(1,099,493,369)	2,674,271,873
Investments in subsidiaries, joint ventures and associates	3,084,589,193	695,124,503	748,840,863	83,800	(4,478,410,445)	50,227,914
Other Assets	2,194,249,125	201,481,082	400,607,556	267,864,765	(59,112,389)	3,005,090,139
Total Operating Assets	\$ 27,872,260,995	\$ 1,451,036,831	\$ 4,400,930,146	\$ 2,276,803,762	\$ (5,862,691,099)	\$ 30,138,340,635
Financial Liabilities	8,363,050,135	2,430,685	20,320,776	29,618,204	-	8,415,419,800
Accounts payable	3,497,655,982	570,914,340	1,270,709,900	249,459,007	(1,101,734,048)	4,487,005,181
Provisions	399,999,765	-	24,013,273	-	-	424,013,038
Other Liabilities	1,642,395,464	34,460,924	186,990,527	7,245,865	1,795,289	1,872,888,069
Total Operating Liabilities	\$ 13,903,101,346	\$ 607,805,949	\$ 1,502,034,476	\$ 286,323,076	\$ (1,099,938,759)	\$ 15,199,326,088

35. Relevant Events

Sale Agreement 80% company Colombia ZE S.A.S.

On April 21, 2023, the company AMPCI Ebus Colombia Holdings S.A.S., now known as Infra Bridge due to a change in its corporate name, acquired 80% of the share capital of Colombia ZE S.A.S. This also means the acquisition of 80% of the share capital of its subsidiary Bogota ZE S.A.S., and in turn, 80% of the share capital of the companies Fontibón ZE S.A.S. and Usme ZE S.A.S., all subsidiaries of Bogota ZE S.A.S. The total value of this transaction was \$31,498,780.

Capitalization of Colombia ZE S.A.S. Shares

Infra Bridge carried out a capitalization in the Company Colombia ZE S.A.S., amounting to \$64,100,099 for the issuance of 6,368,513 ordinary shares with a nominal value of \$1,000 each, plus a share placement premium of \$9,065.16 per share.

As part of the process of acquiring these companies, the appointment of the Board of Directors and Legal Representatives of each company will be updated in accordance with the new guidelines established by Infra Bridge.

Transfer of Enel Colombia S.A. E.S.P. Shares to Enel Costa Rica CAM S.A. from P.H. Chucas S.A.

On June 15, 2023, Enel Colombia S.A. E.S.P. made an additional capital contribution to Enel Costa Rica CAM, transferring 24,960 common and nominative shares that Enel Colombia S.A. E.S.P. held in P.H. Chucas S.A.

Arbitration Filed by P.H. Chucas S.A. against the Costa Rican Electricity Institute (ICE)

P.H. Chucas S.A. (Chucas) submitted a Request for Arbitration against the Costa Rican Electricity Institute (ICE) on July 14, 2020, before the CICA-AmCham, in order to obtain recognition of the higher costs incurred in the construction of the Chucas plant and recognition of an extension of the deadline to complete the construction work to nullify the cancellation of the fine imposed by ICE for an alleged delay in completing the work. The case number assigned to the process is 607-2020/AR-

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CICA. ICE was notified of the Request for Arbitration on July 31, 2020. By resolution 7 of the Arbitral Tribunal, the objection of lack of competence presented by ICE was rejected, confirming that the Arbitral Tribunal had jurisdiction to consider all the claims of the lawsuit and the dispute. ICE filed a motion for revocation with an appeal in the alternative against resolution 7 of the Arbitral Tribunal on August 6, 2021. By resolution 8, the Arbitral Tribunal rejected ICE's motion for revocation and referred the appeal to the First Chamber. The arbitration file was sent to the First Chamber, where it was assigned the judicial file number 21-000103-0004-AR. Vote No. 001157-C-S1-2022 at 12:18 p.m. on May 12, 2022, issued by the First Chamber, accepted the appeal filed by ICE against the resolution of the Arbitral Tribunal declaring its competence to resolve the dispute. Consequently, the First Chamber declared the Arbitral Tribunal to be incompetent. Against vote No. 001157-C-S1-2022 of the First Chamber, Chucas filed a Review Complaint, which is processed under file number 22-000084-0004-AR.

On June 27, 2023, Chucas was notified of vote No. 000788-A-S1-2023 at 2:12 p.m. on May 31, 2023, issued by the First Chamber of the Supreme Court of Justice, which dismissed the Review Complaint outright.

Therefore, there is no recourse available against vote No. 000788-A-S1-2023 of the First Chamber issued at 2:12 p.m. on May 31, 2023, which would modify what was resolved, and there is no longer any pending process that has been filed to challenge vote No. 001157-C-S1-2022 at 12:18 p.m. on May 12, 2022, by which the First Chamber declared the lack of competence of the arbitral tribunal to resolve the dispute against ICE. With no pending process to resolve, the arbitration filed by P.H. Chucás S.A. against ICE, processed under file 607-2020/AR-CICA, will be archived. The precautionary measures issued within case 17-002743-1027-CA that suspended the partial collection of the first installment of fines imposed by ICE against Chucas for the late start of operation of the Chucas Hydropower Plant will be lifted, as there is no longer any main process supporting them. ICE is now able to collect the fines.

Suspension of the Windpeshi Project

On May 24, 2023, the Board of Directors authorized the General Manager to: (i) indefinitely suspend the execution of the Windpeshi Wind Project in the La Guajira department and to carry out, execute, and sign all acts and documents necessary for this purpose, seeking to protect the Group's value, and (ii) evaluate and analyze scenarios for the sale of the Project and/or the turbines and equipment acquired for it.

Quimbo Arbitration Award

On July 7, 2023, the Group was notified of an unfavorable arbitration award in the proceedings initiated by the Consorcio Obras Quimbo against the Group, related to the execution of the contract for the construction of alternative roads for the Quimbo project. With the lawsuit, they sought the return of \$8,937,735, which was the result of the execution of the performance bond by the Group.

This award will be managed by the Group through an annulment request, as the ruling suffers from serious defects that could lead to its revocation. The litigation is categorized as possible (49% chance of an adverse ruling).

Capitalization of Derivex S.A.

Enel Colombia S.A. E.S.P. reported that the Board of Directors on September 27, 2023, authorized the capitalization of Derivex S.A. with \$212,000. This results in Enel Colombia S.A. E.S.P. obtaining a five percent (5%) equity stake in the mentioned company, in compliance with the regulatory participation limit according to Resolution CREG 114 of 2018.

Sale of Cartagena Power Plant and Sociedad Portuaria Central Cartagena S.A.

On July 12, 2023, a purchase agreement was signed with SMN Termo Cartagena S.A.S. for the sale of the thermal power generation plant named Cartagena Power Plant located in Mamonal, the industrial area of Cartagena, Bolívar, Colombia, and the 100% ownership of Sociedad Portuaria Central Cartagena S.A., which holds the necessary port permits for the operation of the plant. The agreement will take effect from December 1, 2023, at which point the SMN group will assume the administration and operation of this power generation plant. As of September 30, 2023, the Group reclassified the investment as an asset held for sale and recognized the reversal of impairment for dismantling that had been previously recognized for the plant (see Note 10).

36. Reclassification in the Financial Statements

In the condensed interim consolidated income statement and in note 26 – Financial expenses, for the purpose of comparability as of September 30, 2022, a total of \$2,130,247 was reclassified from the financial expenses category to the impairment losses category.

37. Subsequent Events

Renewal of the Crédito Fácil Codensa Contract

On October 9, 2023, Enel Colombia S.A. E.S.P. reported that, over the last fourteen years, in collaboration with Scotiabank Colpatría S.A. (hereafter the “Bank”), they have successfully implemented the “Crédito Fácil Codensa” business model. This partnership has allowed Enel’s customers to access the financial market through the issuance of credit cards and consumer loans.

As part of this partnership, Scotiabank Colpatría S.A. and Enel Colombia S.A. E.S.P. have renewed the commercial collaboration agreement from October 2023 to November 2029. This renewal reaffirms the commitment of both parties to continue offering the mentioned products and adding value to customers. The partnership aims to sustain the business model’s development, focusing on growth, enhancing customer experience and benefits, and addressing new needs in a changing and competitive market (see Note 10).

Scotiabank Colpatría S.A. and Enel Colombia S.A. E.S.P. will continue providing credit card and personal loan products to Enel Colombia S.A. E.S.P. customers in Bogotá and Cundinamarca. This collaboration seeks to promote financial inclusion and improve the quality of life for these customers. The normal service will also be maintained for over 860,000 existing customers in Bogotá and Cundinamarca, as well as new customers acquiring the products.

There are no changes in terms of contractual responsibilities between the parties, as described in Note 1.3 Business Collaboration Agreements.

Sale of Transmisora de Energía Renovable S.A. (Transnova)

As of September 30, 2023, the Group was in advanced negotiations to finalize the sale of Transnova. The estimated value of the negotiation was \$23,000,000, with a range of +/- 5%, plus the cash availability of Transnova at the time of the transaction’s closure.

On October 19, 2023, the sale was completed. The entire share capital was acquired by companies in Guatemala. Conecta Energías S.A. acquired 100% of the shares of Enel Colombia S.A. E.S.P. and Enel Guatemala S.A., while Transportadora de Energía de Centroamérica S.A. acquired 100% of the shares of Generadora Montecristo S.A.

The initially agreed-upon transaction sale price was realized at \$35,241,866. Accordingly, the net profit from the sale of Transnova amounted to \$1,420,497. On October 19, 2023, \$33,488,783 entered the cash reserves of Enel Colombia S.A. E.S.P.; the price difference between the agreed-upon and paid amounts is expected to be received in November 2023 (see Note 10).

Quimbo Arbitration Award

On July 7, 2023, the Group was notified of an unfavorable arbitration award in the proceedings initiated by the Consorcio Obras Quimbo against the Group, related to the execution of the contract for the construction of alternative roads for the Quimbo project. With the lawsuit, they sought the return of \$8,937,735, which was the result of the execution of the performance bond by the Group.

This award will be managed by the Group through an annulment request, as the ruling suffers from serious defects that could lead to its revocation.

In response to the initiation of an executive action by the Obras Quimbo Consortium for the payment of the award and to prevent any adverse effects due to potential embargoes on the Group, the total amount of the judgment, including interest amounting to \$9,874,227, was paid. The payment was made on October 13, 2023. The process of annulling the award continues its normal course.

STATUTORY AUDITOR'S REPORT ON REPORTING IN eXTENSIBLE BUSINESS

REPORTING LANGUAGE (XBRL)

To the Shareholders of
Enel Colombia S.A. E.S.P.:

Introduction

I have reviewed the eXtensible Business Reporting Language (XBRL) report as of September 30, 2023, of Enel Colombia S.A. E.S.P. and its Subsidiaries (the Group), which incorporates condensed consolidated interim financial information, including:

- the condensed consolidated interim statement of financial position as of September 30, 2023;
- the condensed consolidated interim statement of income and other comprehensive income for the three and nine months ended September 30, 2023;
- the condensed consolidated interim statement of changes in equity for the nine months ended September 30, 2023;
- the condensed consolidated interim statement of cash flows for the nine months ended September 30, 2023; and
- the accompanying notes.

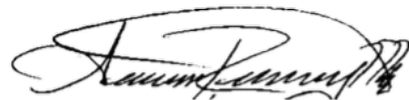
Management is responsible for the preparation and presentation of this eXtensible Business Reporting Language (XBRL) report incorporating condensed interim consolidated financial information in accordance with International Accounting Standard 34 (IAS 34) - Interim Financial Reporting, as contained in the Accounting and Financial Information Standards accepted in Colombia, and for the presentation of the XBRL report in accordance with instructions from the Colombian Financial Superintendence. My responsibility is to express a conclusion on the XBRL report incorporating condensed interim consolidated financial information based on my review.

Scope of Review

I have conducted my review in accordance with International Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," as included in the Information Assurance Standards accepted in Colombia. A review of interim financial information involves making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. The scope of a review is substantially less than that of an audit performed in accordance with International Standards on Auditing accepted in Colombia, and accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the eXtensible Business Reporting Language (XBRL) report incorporating the condensed consolidated interim financial information of Enel Colombia S.A. E.S.P. as of September 30, 2023, has not been prepared, in all material respects, in accordance with International Accounting Standard 34 (IAS 34) - Interim Financial Reporting contained in the Accounting and Financial Information Standards accepted in Colombia and instructions from the Colombian Financial Superintendence.



Andrea Rodríguez Mur

Statutory Auditor of Enel Colombia S.A. E.S.P.
Professional License 145083 - T
Member of KPMG S.A.S.

November 10, 2023

enel