



**OPEN POWER
FOR A BRIGHTER
FUTURE.**
WE EMPOWER SUSTAINABLE PROGRESS.



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WE EMPOWER SUSTAINABLE PROGRESS.**



Integrated annual report 2021
Enel Américas



Letter to the shareholders and other groups of interest



Francisco de Borja Acha
Chairman



Maurizio Bezzeccheri
Chief Executive Officer

Dear shareholders and stakeholders,

I hereby present the first Integrated Annual Report of Enel Américas for the financial year 2021.

This Report displays the role of the Company's strategy, governance, and performance in short-, medium- and long-term value creation and the significant progress made in various ESG (environmental, social and governance) management areas, while at the same time setting ambitious new targets for 2040 that complement the Company's previous aspirations.

In the Covid-19 pandemic context, Latin America has been the hardest hit region. The sharp contraction resulting from the health crisis has had enormous economic and social costs, as it came after several years of weak performance, with low average growth and limited progress in social indicators.

During these changing times, the energy generation, transmission and distribution operations have not stopped, because we are aware of their strategic importance for society, and we respond to said importance with seriousness and efficiency. The efforts have been strenuous and the ability to adapt to the challenging conditions has been fundamental.

This has allowed us to accelerate our digital transition processes, implementing technological changes that made it possible to deliver an increasingly improved service quality to our customers. Therefore, before starting with a general summary of our performance, we would like to take advantage of these lines to thank our teams, known for their resilience and strength, for their commitment which permitted to continue our operations in the different segments in which we are immersed in the region.

The next decade will be key to achieving the Zero Emissions targets by 2050 as established in international agreements. This will involve a growth in the renewable energy generation and the promotion of initiatives aimed at increasing the use of electricity in all of people's activities. In this context, customers will play a crucial role in gradually converting their consumption, thus obtaining benefits in terms of costs, efficiency, and emission reduction.

To respond to this challenge and our commitment to move forward in the development of clean energy in the region, which will improve the quality of people's lives and protect the environment in a context of climate crisis, we are very proud of the historic milestone that took place on April 1, 2021, when we completed the

merger of EGP Américas with Enel Américas. Through the merger, the latter acquired the ownership of EGP's non-conventional renewable energy generation business and assets that are developed in Central and South America (with the exception of Chile).

This merger positions Enel Américas as the largest private electricity company in Latin America, adding 15,926 MW of installed capacity and delivering energy to more than 26 million customers, expanding its operating perimeter to Guatemala, Costa Rica, and Panama, in order to promote energy transition throughout the region. It also involved an increase in renewable sources in its energy matrix, which went from 56% to 69%, adding 4.7 GW in operation, 2.7 GW in development and more than 50 GW in the pipeline.

2022-2024 Strategy

In November 2021, we presented the 2022-2024 Strategy, which not only aims to achieve the Company's operational and financial growth, but also to implement measures to combat climate change effects such as moving forward to our Net Zero goal by 2040. This is how we defined very clear value creation goals, so in the strategic actions, the Company allocates capital to support electrification and decarbonization. This involves transforming generation capacity and digitizing networks to increase renewable energy and ultimately deliver clean energy to customers in a reliable, safe, resilient, accessible, and high-quality manner.

In terms of our generation capacity transformation, at the end of 2021, 2.7 GW of projects of clean energy were underway, representing a significant percentage of the objective of adding 3.5 GW of renewable capacity by 2024. The new projects under development are distributed throughout the region, mainly in Brazil and Colombia.

If we want to reach the global carbon neutrality targets in the region by 2050, we must achieve an electrification rate of at least 50%. One of the focuses of the strategy will involve strengthening service quality, with a special emphasis on the security and resilience of networks, digitizing them to improve service levels. This way, electrification will be driven by the network's own customers, taking a crucial and progressively more active role in all future developments.

Additionally, in our distribution businesses, we will make a US\$4.9 billion investment, which represents 55% of the 2022-2024 Investment Plan, in electrification and network quality optimization. This will allow us to



continue improving the quality of our services, always positioning our customers in the region as our priority.

Results of the period

Notwithstanding the challenging context, EBITDA in 2021 reached US\$4,102 million, representing a 26.1% increase as compared to 2020, driven mainly by the incorporation of the EGP Américas companies and the recovery of demand in the distribution segment in the countries in which we operate.

In 2021, Enel Américas consolidated its ESG ratings and indices thanks to the integration of sustainability into its strategy. Among the successes we would like to highlight was the confirmation of the Company in The Sustainability Yearbook 2021 for the third consecutive year and the distinction within the Bronze Class for its excellent performance, ranking between 5% and 10% of the most sustainable companies in the industry in the world.

Other corporate milestones

In 2021, and as part of the agreement between Enel Américas and Grupo de Energía de Bogotá (GEB), the approval of the merger between Emgesa S.A. ESP, Codensa S.A. ESP, Enel Green Power Colombia S.A.S. ESP and ESSA2 SpA was reached, formally completed on March 1, 2022. This permits to carry out an efficient and competitive corporate simplification to face energy transition challenges. This merger agreement, which includes Enel Américas' assets in Colombia and other countries in the region, leaves Enel Américas with 57.345% of the Company's shares and Grupo de Energía Bogotá with 42.515%.

Enel Américas initiated a major Smart Meter installation project at Enel Distribución Sao Paulo, its largest distributor, with the goal of reaching 16% of customers with smart meters installed by 2024. This way, we seek to become Brazil's leading company in service quality, customer satisfaction and operational efficiency of our services, involving an improvement in the quality indices and automation of services and processes.

Among other achievements during the period, we would like to highlight Enel X's contract to supply energy for 401 electric buses in Bogotá, along with the construction of two electro-terminals. The Colombian capital is the second Latin American city, after Santiago, Chile, to benefit from zero-emission public transport promoted by the Company. In Brazil, Enel X began operating its first electric buses in the country, together with the Municipality of Rio de Janeiro. These vehicles will be used

for free sightseeing tours of the main cultural attractions of Madureira, a northern neighborhood of the city.

In generation, Enel Green Power Brasil began operating the Lagoa dos Ventos wind farm, the largest operating facility in South America and the company's largest worldwide. The 716 MW wind farm is composed of 230 wind turbines and will generate more than 3.3 TWh per year, avoiding the emission of more than 1.9 million tons of CO₂.

Thus, we culminate 2021 with many achievements in the region. With the help of all of you, employees, investors, and customers, we guide the main private energy company in Latin America along the path of sustainability that we have mapped out. Let's move forward with the same energy in 2022!

Thank you.





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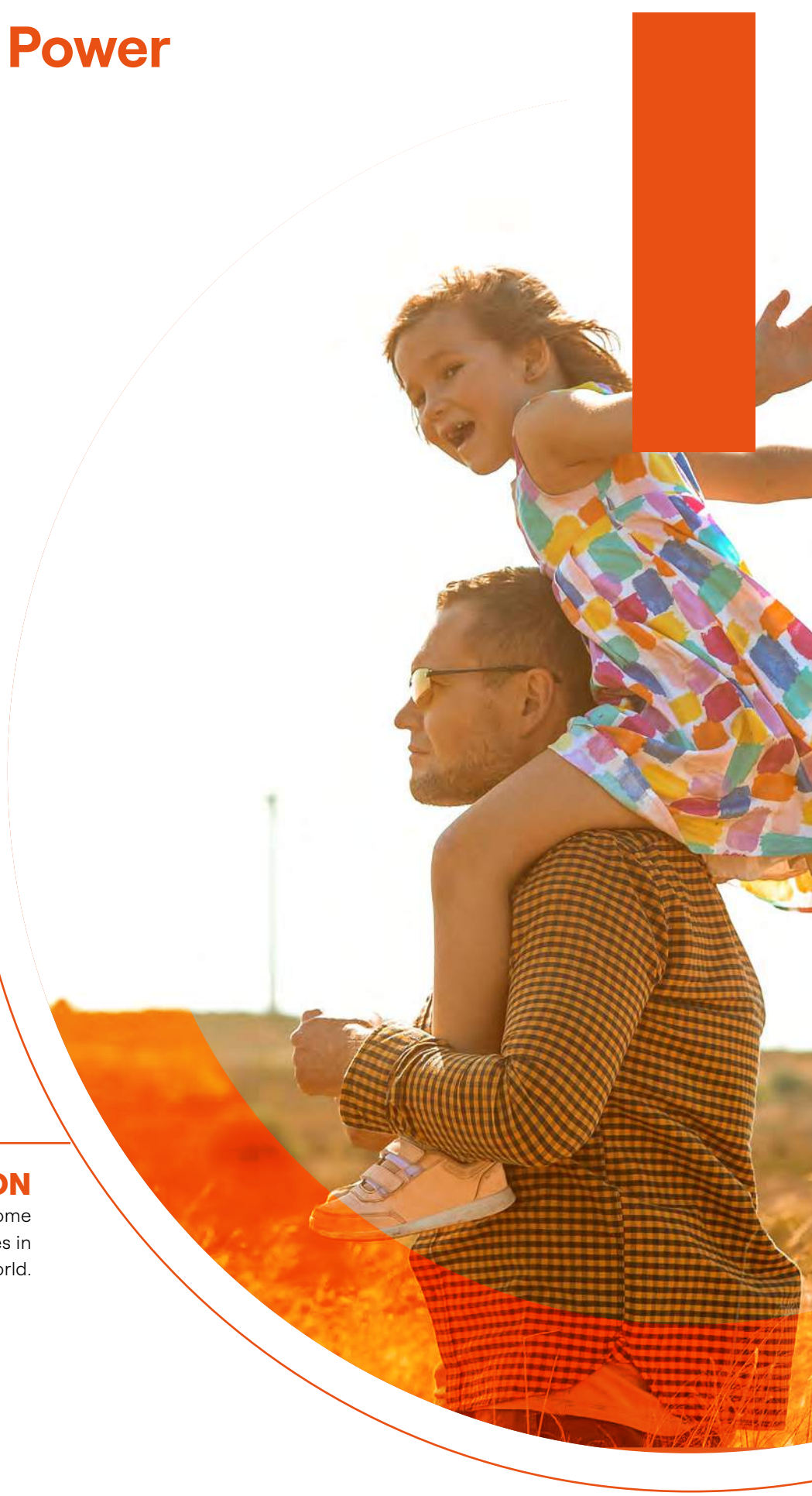
Enel is Open Power

POSITIONING

Open Power

VISION

Open Power to solve some of the greatest challenges in our world.





MISSION

We open access to energy to more people.
We open the world of energy to new technology.
We open ourselves to the new use of energy.
We open up to new ways of managing energy for people.
We open ourselves to new alliances.

BEHAVIOR

Make decisions in everyday life and take responsibility.
Share information by being open to contribution with others.
Keep the acquired commitments carrying out activities with commitment and passion.
Quickly modify priorities if the context changes.
Display results aiming at excellence.
Adopt and promote safe behavior and act proactively to improve health, safety, and well-being conditions.
Strive to integrate everyone, recognize and value individual difference (cultural, gender, age, disability, personality, etc.)
At work, be attentive to guarantee the satisfaction of customers and / or colleagues, acting with efficiency and speed.
Propose new solutions and do not give up when faced with obstacles and failures.
Recognize the merit of colleagues and provide feedback that enhances offered contributions.

VALUES

Trust
Proactivity
Responsibility
Innovation



Presentation of the First Integrated Annual Report



Vision of reportability

The Integrated Annual Report is inspired by Enel SpA's *Core & More* model, an approach that includes the 2021 Sustainability Report, NCG Corporate Governance Practices No. 385, the Consolidated Financial Statements and the 2021 Integrated Annual Report. The latter represents the central document of the corporate information system based on information transparency, efficiency, and accountability.

The Integrated Annual Report¹ communicates how the Company's strategy, governance and management create value for all stakeholders. It highlights the firm conviction that the sustainability strategy is a corporate strategy and that ESG (environmental, social and governance) issues are of commercial nature.

The Enel Américas Group carries out a materiality analysis that, as part of it, identifies and evaluates the main stakeholders according to their relevance to the Company. The result of this analysis is represented in the priority matrix (or materiality matrix), which, by offering a global vision of all stakeholders, provides a complete disclosure of sustainability that incorporates the positive and negative impacts on society, the environment, and the economy therefore, its contribution to sustainable development. For the purposes of the Integrated Annual Report, the issues that have a direct impact on the creation of business value were identified, applying a filter to the so-called primary users, that is to say, the stakeholders belonging to the financial community, considering the issues that the Financial Market Commission (Spanish acronym CMF) has requested from the [SASB Standard](#) (Sustainable Industry Classification System® (SICS®) IF-EUElectric Utilities & Power Generators).

1. When we mention the Integrated Annual Report or Integrated Annual Report in this document, we refer to the Integrated Annual Report indistinctly or the Annual Report as established in article 54 of Law No. 18,046 on Corporations

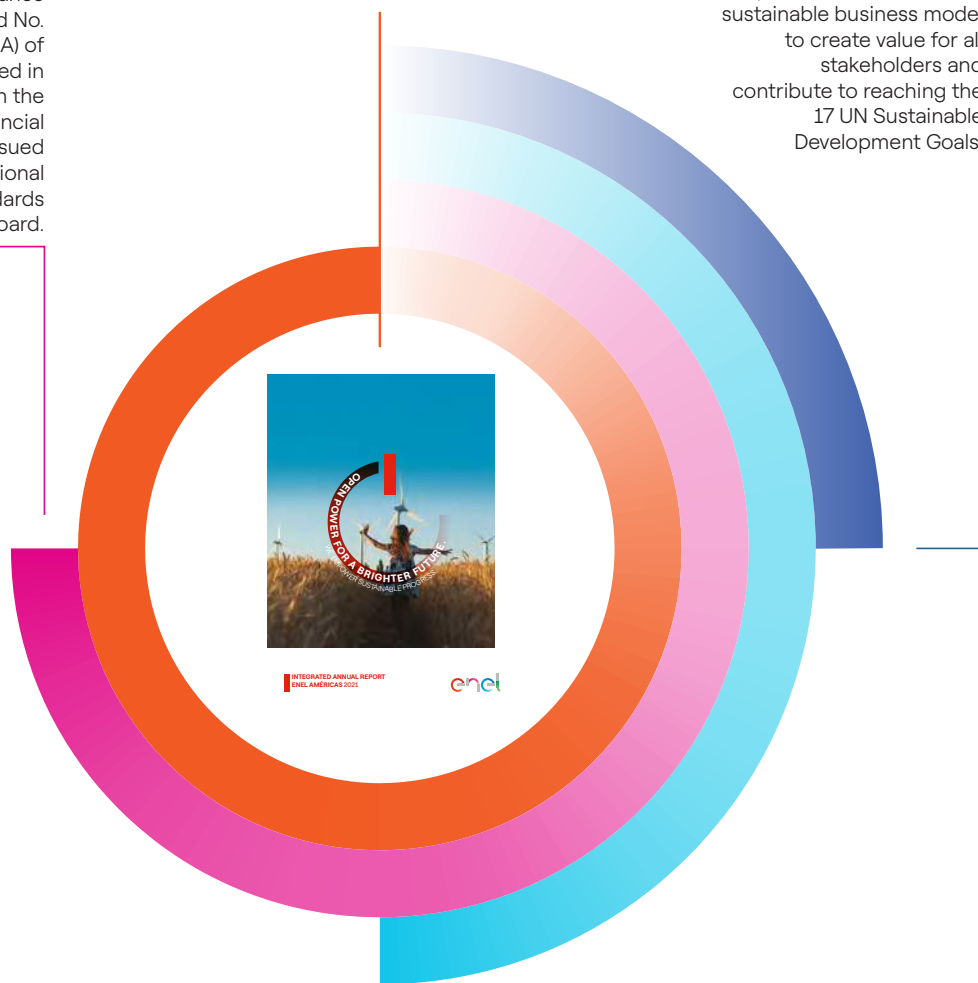
Reportability Framework CORE&MORE approach of the Enel SpA Group.

Consolidated Financial Statements, Press Releases

Submitted in accordance with General Standard No. 30 (Section II, Title I.2.1.A) of the CMF and prepared in accordance with the International Financial Reporting Standards, issued by the International Accounting Standards Board.

Sustainability Report

It presents Enel América's sustainable business model to create value for all stakeholders and contribute to reaching the 17 UN Sustainable Development Goals.
















Corporate Governance Practices

Presented according to General Standard 385 of the CMF



Connectivity matrix

To represent information connectivity, the Enel Américas Group has developed a matrix that outlines the relationships between the strategic objectives, which also clearly represent the Company's contribution to reaching the United Nations Sustainable Development Goals (SDGs) and, in particular, to the four key objectives of the Strategic Plan (SDG 7, SDG 9, SDG 11 and SDG 13): governance, risks and opportunities, performance and prospects of each line of business.

| Enel Américas' Business | Value creation model | Governance | Strategic actions | SDGs | Risks and opportunities |
|---|---|--|--|---|---|
| <p>Generation and transmission</p>    | <p>Integrated business model</p> <p>Customers in the center</p> | | <p>Capital allocation to support decarbonization.</p> | <p>All these deployments of SDGs 7, 9 and 11 will contribute to ODS 13 to reduce the impacts of climate change, a priority on the agenda.</p> | <p>Six macro risk categories :</p> <ul style="list-style-type: none"> » Strategic; » Governance and Culture; » Technology and digital; » Compliance; » Operational; » Financial |
| <p>Enel X</p>  |    | <p>Enel Américas' Corporate Governance System;</p> <p>Organizational model</p> | <p>Maximizing customer value through electrification</p> |     | |
| <p>Distribution</p>  |  | | <p>Create value for all</p> | | |

| Performance y KPI | Outlook |
|--|---|
| <p>Energy transition towards emission-free generation</p> <ul style="list-style-type: none"> » Installed Capacity » Net production » Energy sales » Installed capacity from renewable sources » % activities with zero direct emissions | <p>2020-2024</p> <ul style="list-style-type: none"> » Accelerate decarbonization by deploying new renewable capacity supported by a robust pipeline, which includes developing new technologies » Total investments for the 2022-2024 period will reach US\$8.9 billion, corresponding to 38% renewable generation » Growth CAPEX will account for 54% of total investments. Of this, 64% will go to renewable generation projects. |
| <p>Innovation, digitalization, and customers at the center</p> <ul style="list-style-type: none"> » Customer Network » Distributed Energy » SITE » SAIFI » RAB/Network customers » (US\$/Network customers) » Total Smart Meters » Total energy loss » OPEX/Grid customer » Charging points » Electric buses » Responsible demand » Energy sold | <ul style="list-style-type: none"> » Guarantee a high level of quality and network modernization for network customers, who will remain at the heart of the strategy. » Electrification and digital transformation to support energy transition, creating value for all stakeholders, where Enel X will play a fundamental role. » Of the total investments for the 2022-2024 period, 55% will go to the network business. » Growth CAPEX will account for 54% of total investments, representing US\$4.8 billion for the period. Of this amount, 33% will go to network projects and 3% to Enel X. » Leverage digital technologies to improve the level of services provided to network customers with relevant quality improvements to achieve high levels of network customer satisfaction. |
| <p>Creating value for all our stakeholders</p> <ul style="list-style-type: none"> » Total Net Income » % Dividend Yield » % of total CAPEX aligned with the SDGs | <ul style="list-style-type: none"> » The strategic plan foresees reaching a DPS between US\$0.012 and US\$0.015 for the 2022-2024 period (approximate figures assume the distribution of dividends of 30%). » 97% of the accumulated CAPEX plan will contribute directly to the SDGs: » 39% will go to SDG 7 on clean and affordable energy, supported by the growth of renewables, with the addition of approximately 3.5 GW of capacity by the end of 2024 » 55% will go to SDG 9 on Industry, Innovation, and Infrastructure, improving the resilience, reliability, digitalization, efficiency, and flexibility of our networks. » And finally, 3% is for SDG 11 on Sustainable Cities and Communities, mainly based on the electrification of services such as, for example, public and private charging points for electromobility |



1. Enel Américas at a glance

About Enel Americas

Thanks to the merger of Enel Green Power (EGP) and the agreement with Grupo Energía de Bogotá SAESP, Enel Americas consolidated its leading position in Latin America, where it generates electricity in seven countries and distributes energy in four of them.

Enel Americas' value creation

model Enel Americas' business strategy not only optimizes short-term profits for shareholders, but also seeks to create long-term value, considering the needs of all its stakeholders and the society in general.

2021 Milestones

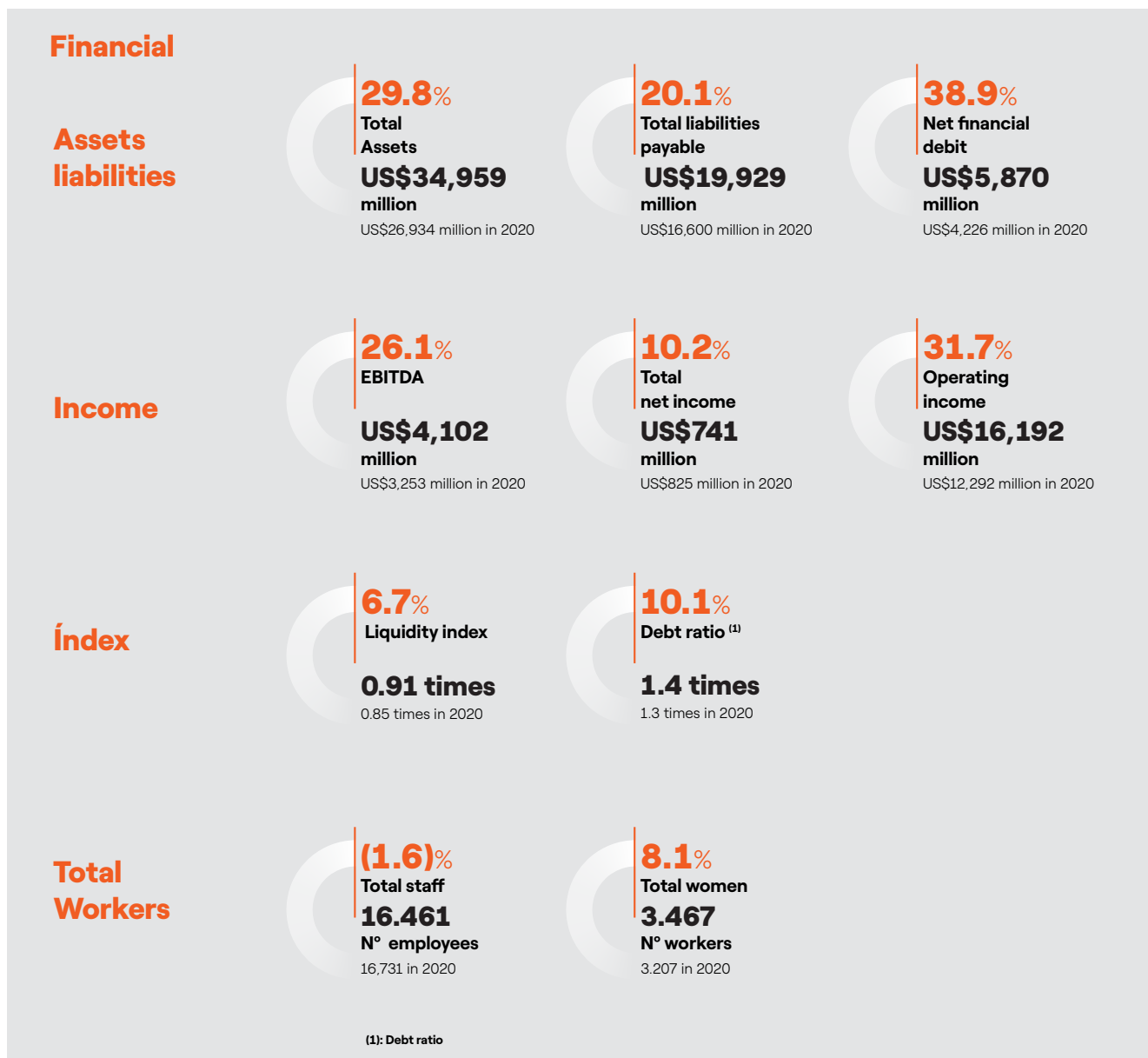
Enel Americas increased its generation from renewable sources reaching 10.9GW, 69% of its total generation capacity.





Enel Américas at a glance

Principal figures





Generation and Transmission Business



100%
Total installed
capacity

15.9 GW

69%
Total installed
capacity from
renewable sources
+75%
10.9 GW

44%
Hydroelectric
+12%

7.0 GW

10%
Solar
0 GW in 2020

1.6 GW

14%
Wind
0 GW in 2020

2.3 GW

10%
Thermal
0%

5.0GW



Emissions
(Scope 1)
+2%

6.98 million
tCO₂eq



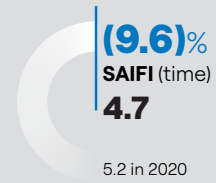
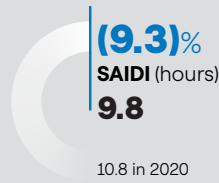
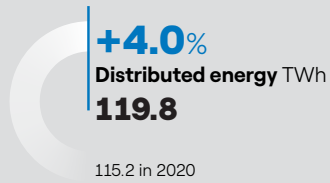
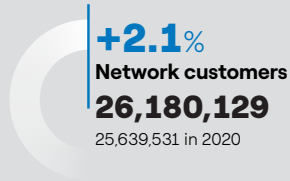
Carbon
Neutral
PAS 2060
Event

GreenerRoadshows™
by medatree

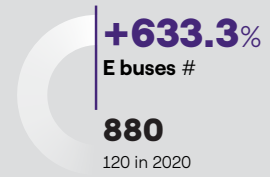
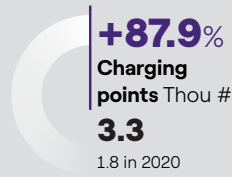
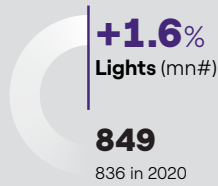
In partnership with GreenerRoadshowstm,
the Company is certified as carbon neutral
under the PAS2060 certification.



Distribution Business



enel x



2021 Milestones

Enel Américas' merger with EPG Américas

On April 1, 2021, Enel Américas completed the merger by incorporation with EGP Américas. As part of this milestone, the Company acquired the ownership of the non-conventional renewable energy generation business and assets that EGP Américas developed and owned in Central and South America (with the exception of Chile).

This process was first voted on reaching a majority of votes at the Extraordinary Shareholders' Meeting held on December 18, 2020. On that occasion, the merger was supported by 80.4% of voting shares. It was a record participation in the Extraordinary Meeting with nearly 97% of issued shares.

The merger allowed Enel Américas to position itself as a leader in renewable energy generation, which adds to its consolidated presence in the distribution business and in the market of advanced energy solutions. Thus, the company moves towards its objective of promoting energy transition in the region.

Following the merger, Enel Américas' perimeter was extended to Guatemala, Costa Rica, and Panama.

Thanks to this operation, on December 31, 2021, Enel Américas increased its representation of renewable sources in its parent company from 56% to 69% of net installed capacity. At the time of the merger, 3.7GW were added in operation and around 1.0GW was incorporated as new capacity from April 1 to December 31, 2021.

Enel Américas and Energía Bogotá Group

Permanently searching for an efficient corporate reorganization and as part of the investment agreement signed between Enel Américas and Grupo Energía Bogotá in January 2021, in relation to both subsidiaries and planning to integrate the renewable business into their joint investments and reach conciliation agreements, the July Extraordinary Shareholders' Meetings of Enel-Emgesa, Enel-Codensa and Enel Green Power approved the merger commitment between Emgesa S.A. ESP (absorbing company), Codensa S.A. ESP, Enel Green Power Colombia S.A.S. ESP and ESSA2 SpA (absorbed companies), as part of the agreement between Enel Américas and Grupo de Energía de Bogotá.

The operation aimed to achieve a more competitive company, capable of facing the energy transition

challenges in the region. Additionally, it sought to create greater resilience in the Company's cash flows thanks to an improved technological and geographical asset diversification, access to new development opportunities in Panama, Costa Rica and Guatemala and convergence into a single business model, offering a proposal of products and services of unified value for both customers and users.

Said merger, once all the legal formalities were met, was completed on March 1, 2022.

This corporate reorganization included Enel Américas' assets in Colombia, Costa Rica, Panama and Guatemala. The main shareholders of the new company are Enel Américas with a 57.345% stake and Grupo de Energía de Bogotá with 42.515%.

2022-2024 Strategic Plan

The Company's Strategic Plan was presented to shareholders and the market in November 2021. It was the first post-merger strategic plan between Enel Américas and EGP Américas that will guide the 2022-2024 outline.

This new roadmap is marked by a strong focus on the decarbonization process. Additionally, the Company will continue to make important progress in electrification and in improving network quality. The latter was reflected in the investments that in 2021 reached US \$ 1.7 billion, representing a 39% increase as compared to the previous year, thus improving the service quality for our customers in the region.

Geographical diversification is a great ally to continue growing hand in hand with renewable energies. Thanks to the consolidation of Enel Green Power's assets in South America (except Chile) as of April 1, 2021, a total of 3.7GW of installed capacity in operation was added and, furthermore, 1 GW new capacity has been incorporated, reaching a total installed capacity of 15.9 GW as of December 2021. The commitment to shareholders is to add 3.5GW of renewable energy by 2024.

As of December 2021, 2.7GW were being developed, representing 77% of the renewable target set for 2024. The new projects currently under development are distributed throughout the region, with a special focus on Brazil and Colombia.



The Enel Américas Group

The next decade will be crucial to achieving the goals set out in the [2015 Paris Agreement](#), which will involve increased initiatives to incentivize electrification. Within this context,

customers will play a key role in gradually converting their consumption, thus obtaining benefits in terms of costs, efficiency, and emission reduction.

Diversified growth opportunities in Latin America

The Company is part of Enel SpA, a multinational electricity company and a leading integrated player in the global energy, gas, and renewable energy markets. It is present in more than 30 countries worldwide, producing energy with more than 90 GW of installed capacity. Enel SpA distributes electricity through a network of more than 2.2 million kilometers and is the leading private electricity grid operator in the world, with around 75 million end users worldwide, concentrating the largest customer base among its European peers.

company and a portfolio of projects that will allow it to continue accelerating the energy transition process. To this we can add an EBITDA that reached US\$4,102 million and a US\$741 million net profit with a net US\$5,870 million debt and a net debt to EBITDA ratio of 1.4 times.

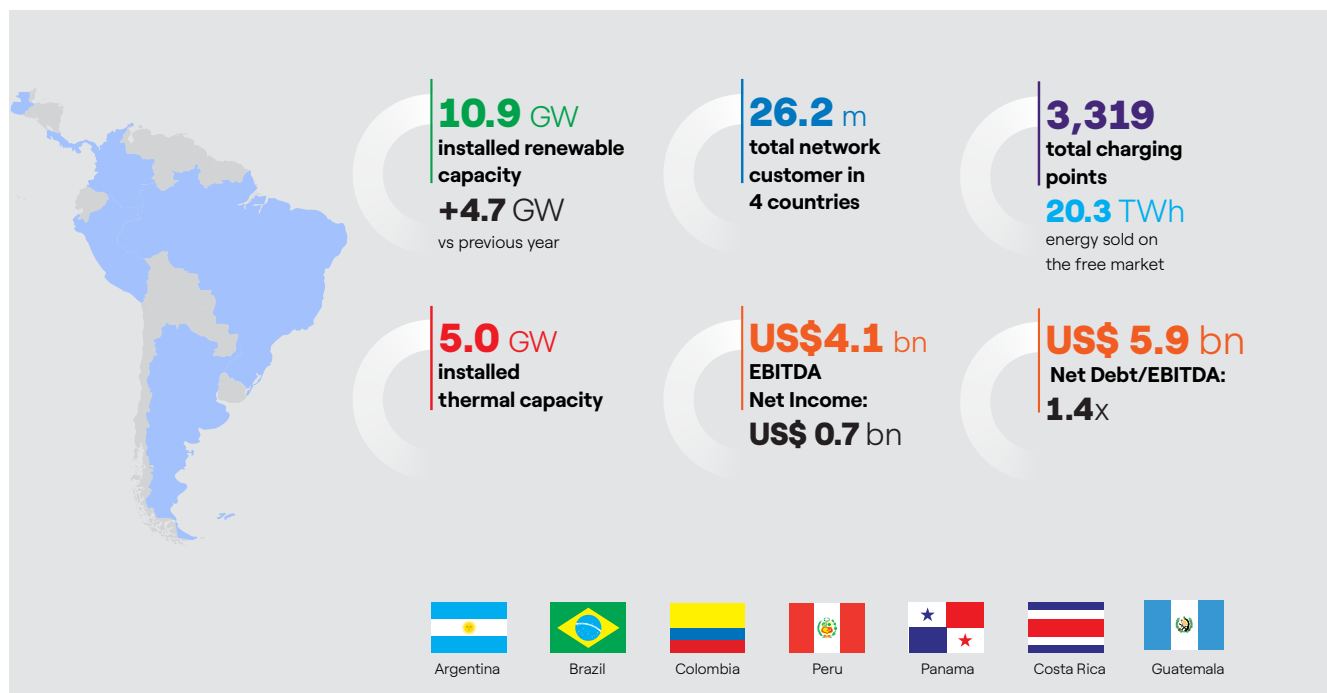
Through the merger of EGP Américas and the agreement with Grupo Energía de Bogotá SAESP, Enel Américas managed to consolidate its leading position in Latin America. It incorporated 4.7 gigawatts (GW) of renewable capacity mainly in the Brazilian and Colombian markets, countries that concentrate the most urbanized cities in the region, offering a unique opportunity to accelerate the energy transition process and take advantage of clean electrification options, through the integrated segments of generation and distribution. The Company is poised to capture this growth, offering an attractive long-term sustainable value generation opportunity.

Through its subsidiaries, Enel Américas generates, transmits, and distributes energy in four South American countries: Argentina, Brazil, Colombia, and Peru and additionally participates in the generation business in Central America: Costa Rica, Guatemala, and Panama. This places the Company as the largest private electricity company in Latin America, adding an installed capacity of 15,926MW and delivering energy to more than 26 million customers.

As part of the Enel Group, the Company adheres to the vision and philosophy of Open Power, which means committing to part of the greatest challenges facing the planet. To achieve this, we desire to open energy to more people, to new technologies, to new ways of managing it for consumers; open up to new uses and more employees.

At the end of the year, the company had 15.9GW of installed generation capacity, with 69% of renewables in its parent

A task that the Company will perform in accordance with our values: responsibility, innovation, trust, and proactivity.



Robust Corporate Governance

The Corporate Governance rules are an essential instrument to guarantee efficient and successful management and a control tool for the activities carried out by the Company in order to create sustainable value for all shareholders. These

are established pursuant to laws and regulations, which are inspired by the principles of transparency and fairness and in line with international best practices

Transparency in financial management

Enel Américas has implemented clear and transparent financial policies, which have proven crucial in contexts of economic uncertainty and market volatility. The Company strongly believes that tax transparency is another important dimension of sustainable finance.

The disclosure of its [tax contributions](#) in the countries in which it operates shows the importance it attaches to fiscal

issues, their social role and, in general, transparency as a factor that promotes sustainable development. Honesty and integrity are at the heart of the principles of the Company's fiscal strategy as is the commitment to transparency. In light of the above, Enel Américas' risk ratings reflect its track record of meeting objectives, as well as its robust and diversified presence in Latin America, together with an adequate debt profile.

Sustainable business model

The companies that integrate the triple environmental, social and governance (ESG) dimension into their management maximize profits, minimize risks and, at the same time, contribute to reaching the Sustainable Development Goals (SDGs) promoted by the United Nations. The stakeholders in society expect companies to play a central role in the decarbonization of the global economy, which will be one of the central aspects in investment decisions. Therefore, the long-term value depends on how effectively they manage to move forward in the energy transition process. Since 2016, Enel Américas has incorporated sustainable management into its business model, which is reflected in its outstanding risk rankings in this area and its participation in the main ESG indices. The Company's long-term sustainability strategy and vision present a strength and investment opportunity.

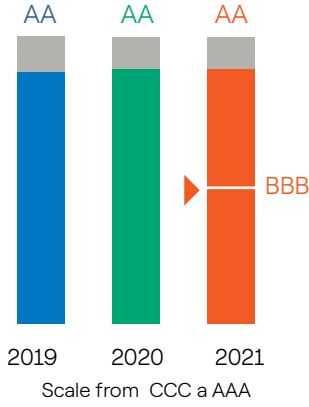
Since 2016, the Company has increased its EBITDA by more than 69%, while increasing activities without direct CO₂ emissions by up to 89%. Enel Américas Group's Net Profit in 2021 was US\$741 million, representing a 31% increase as compared to 2016. The relevance of sustainability in the Company's business is reflected through its inclusion in the main sustainability indices and a constant increase in its annual evaluations. These ratings are made through specialized methodologies to measure ESG management and are essential to support investors and analysts' decision regarding the identification of ESG risks and opportunities in their investment portfolios.



ESG Indices and Ratings¹

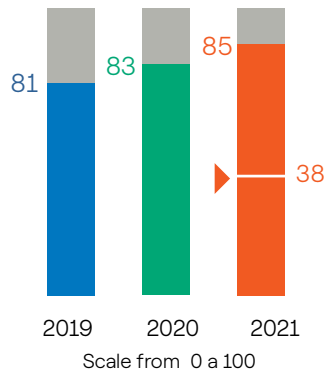


Most used by investors

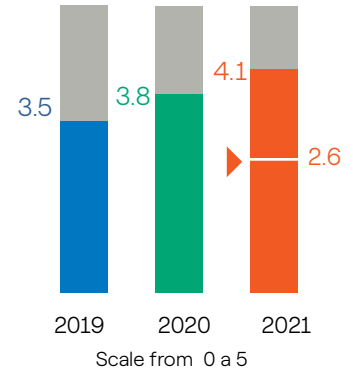


A Division of S&P Global

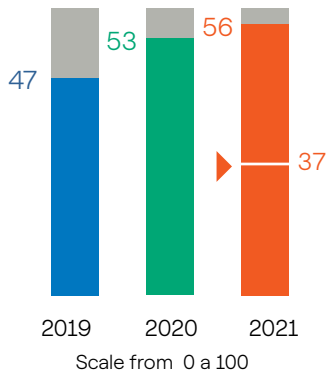
Most comprehensive ESG assessment



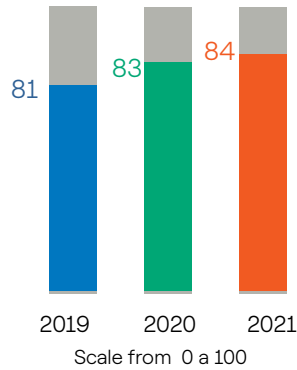
Special focus on transparency



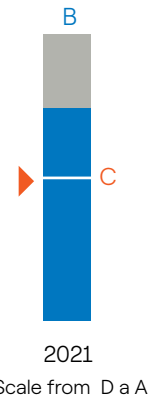
Most used for the second opinion of Sustainable Finance



Balance between ESG dimensions



Most relevant in climate



▶ Industry Average

1. Environmental, social and governance





Sustainable value creation model

Our resources

PROSPERITY

- US\$5,870 million** Net financial debt
- US\$15.030 million** Total equity
- US\$12,998 million** Total fixed assets
- 15.9 GW** Net installed generation capacity
- 10.9 GW** Net installed renewable generation capacity
- 19,939 km** Transmission network
- 26.2 million** Network customers
- 4,602** Free customers

PEOPLE

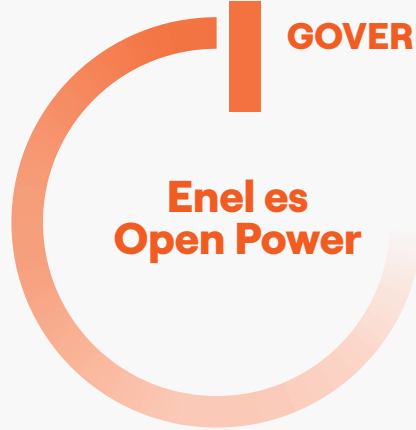
- 16,461** Workers
- 21.1%** Women in proportion to total workers
- 64** Women in management positions

PLANET

use of **0.49 million m³** of water in areas with water stress.

Context: Opportunities and Threats

Circular city | Peer2Peer | Innovate to Zero | Premium Business Model | Autonomous World | Zero Latency(5G) | Competitive Environment



GOVERNANCE PRINCIPLES

PURPOSE
Open energy for a brilliant future. Enabling sustainable progress.

VISION
Open energy to face biggest global challenges.

How the Company does it

GOVERNANCE



RISK STRATEGY & MANAGEMENT



What it does



Strategic actions



Developing new renewable capacity (Decarbonization)



Maximizing customer value via electrification



Creating value for the whole society

CREATING LONG TERM SUSTAINED VALUE

BUILDING THE FUTURE WITH PEOPLE AT THE CENTER

Automation and Robotics | Gig Economy | Creativity and Design Thinking | Competition by Talent and STEAM

Context: Opportunities and Threats

Connected Living | Emerging Commodities | Environmental and Climate Emergency | Heterogenous Society (Millennials, Gen Y and Z) | Covid-19

MISSION

Open to energy access for more people.
Open to the new technologies in energy.
Open to new energy uses
Open to new forms of energy management.
Open to new alliances.

VALUES

Trust
Proactivity
Responsibility
Innovation

PERFORMANCE & METRICS > OUTLOOK



Industry Trends Directly addressed by Enel



DECARBONIZATION



PLATAFORM
& DIGITAL



ELECTRIFICATION



BUILDING THE FUTURE WITH PEOPLE AT THE CENTER

New ways of working (Habits and spaces) | Care and Inclusion |
"Gentle Leadership"

Result and value generated for stakeholders

PROSPERITY

US\$172 million economic value generated by the Enel Américas Group

US\$806 million total taxes

US\$ 963 million dividends paid

48.7 TWh Energy generated

119.8 TWh Energy sold

US\$16,192 million Total Revenue

US\$4.102 million EBITDA

US\$741 million Profit attributable to controller

4.7 GW Additional installed renewable capacity

3,319 Charging points

880 Electric buses

SAIDI (min.) 588

PEOPLE

13 average days lost due to accidents

39 Hours of Training (Average Hours Per Worker)

15.4% Turnover

PLANET

6.98 million tCO₂ eq

Direct greenhouse gas emissions – Scope 1

Net Zero Emissions Commitment to 2040



2 Governance

Corporate Governance

Enel Americas' Corporate Governance structure is a fundamental element to guarantee efficient and successful management. It is also a tool to control the activities carried out by the Company with a view to creating value for shareholders and their stakeholders.

Values and ethical pillars

The Company's governance is inspired by the principles of transparency and fairness. These rules are in line with the recommendations contained in the Enel Americas Corporate Governance Guidelines that follow international best practices.

Audit and Internal Control

The Company has implemented an Internal Control and Risk Control System that brings together the rules and procedures that permit to identify, measure, manage and supervise the main corporate risks and which contributes to guaranteeing the value of assets, the efficiency and effectiveness of business processes, the reliability of financial information and compliance with laws and regulations, bylaws and internal procedures.





Governance

Corporate governance

Ownership and control

Ownership structure

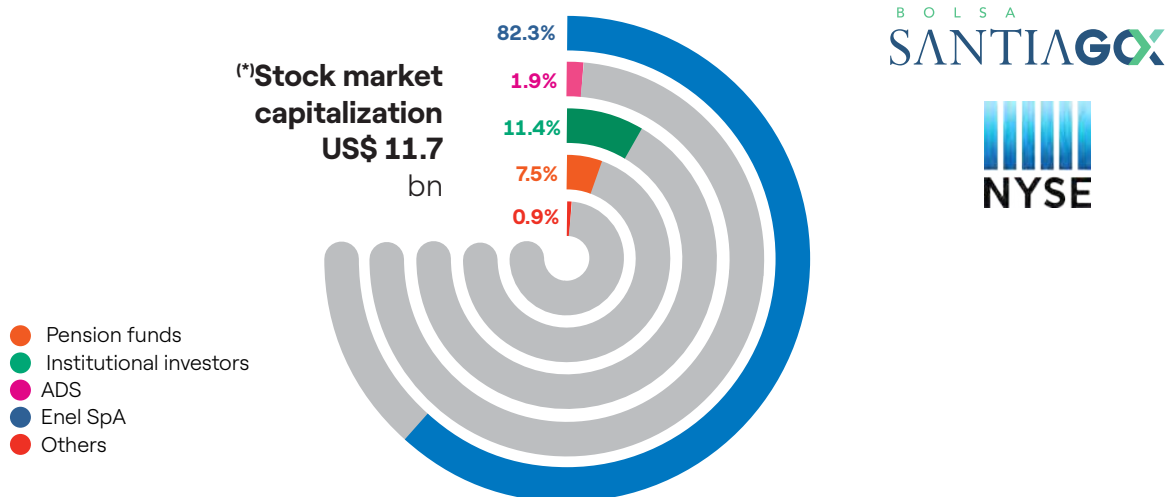
The Company's capital is divided into 107,281,698,561 shares, without nominal value, all of the same and unique series where each share represents a voting right, there being no privileged shares on the part of the State.

As of December 31, 2021, Enel Américas registered 22,970 shareholders and the total shares were subscribed and paid, their ownership distributed as follows:

Ownership structure

December 31, 2021

| Shareholders | Number of shares | % of shareholding |
|--------------------------|------------------------|-------------------|
| Enel SpA | 88,260,048,702 | 82.3% |
| Pension Fund Managers | 8,089,483,012 | 7.5% |
| Other local shareholders | 2,173,364,335 | 2.0% |
| Foreign shareholders | 5,760,918,189 | 5.4% |
| ADS | 2,035,386,428 | 1.9% |
| Other shareholders | 962,497,895 | 0.9% |
| Total | 107,281,698,561 | 100% |



(*) Market capitalization as of December 31

Controller's identification

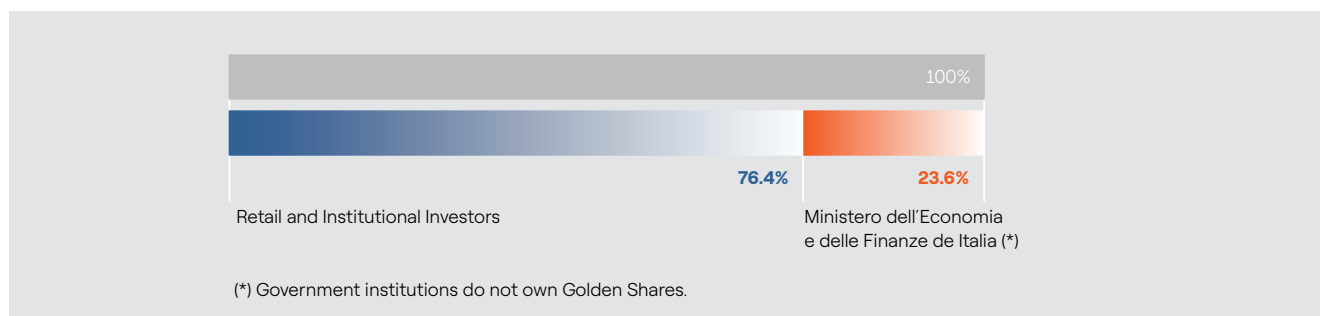
As defined in Title XV of Law No. 18045¹, Enel Américas S.A. is an open joint-stock company directly controlled by Enel SpA, an Italian joint-stock company that as of December 31, 2021, held 82.3% of the shares issued by the Company².

| Enel SpA shareholders | Stake |
|---|----------------|
| Ministero dell'Economia e delle Finanze de Italia | 23.59% |
| Other investors (Institutional and Retail) | 76.42% |
| Total | 100.00% |

Following the acquisition of the shares and ADSs through the Offer, Enel SpA increased its stake in Enel Américas' corporate capital from 75.18% to approximately 82.3%.

Joint action covenants

The members of the controller do not have joint action covenants.



1. Securities Market Law.

2. Following the acquisition of the shares and ADSs through the Offer, Enel SpA increased its stake in Enel Américas' shareholding from 75.18% to approximately 82.3%.



Twelve largest shareholders

The twelve largest shareholders as of December 31, 2021, are detailed below:

Twelve largest shareholders

| Name or corporate name | Rut | Number of shares | % |
|--|--------------|------------------------|---------------|
| Enel SpA | 59.243.980-8 | 88,260,048,702 | 82.3% |
| Citibank N.A. as per Circular 1375 CMF | 59.135.290-3 | 2,035,386,428 | 1.9% |
| Banco de Chile on behalf of State Street | 97.004.000-5 | 1,791,978,737 | 1.7% |
| AFP Habitat S.A. for pension fund C | 98.000.100-8 | 1,546,214,424 | 1.4% |
| Banco de Chile on behalf of non-resident third parties | 97.004.000-5 | 1,459,166,273 | 1.4% |
| Banco Santander on behalf of foreign inv. | 97.036.000-K | 1,389,934,086 | 1.3% |
| AFP Habitat S.A. type A fund | 98.000.100-8 | 913,143,817 | 0.9% |
| AFP Habitat S.A. type B fund | 98.000.100-8 | 728,766,344 | 0.7% |
| AFP Provida S.A. type C pension fund | 76.265.736-8 | 638,095,597 | 0.6% |
| AFP Capital S.A. type C pension fund | 98.000.000-1 | 589,651,818 | 0.6% |
| Banchile Corredores de Bolsa S.A. | 96.571.220-8 | 447,947,126 | 0.4% |
| AFP Cuprum S.A. type C pension fund | 76.240.079-0 | 438,462,764 | 0.4% |
| Subtotal twelve largest shareholders | - | 100,238,796,116 | 93.4% |
| Other 22,958 shareholders | - | 7,042,902,445 | 6.6% |
| Total | | 107,281,698,561 | 100.0% |

There are no shareholders who belong to the Company's founding families nor to the Government or state entities that hold the Company's securities that exceed 5% of their ownership.

Major changes in ownership

Capital increase

The Extraordinary Shareholders' Meeting held on December 18, 2020, proposed the merger with EGP Américas and the capital increase of US\$6,036,419,845. It involved issuing 31,195,387,525 new ordinary nominative shares, all of the same series and without nominal value, fully subscribed and paid from the incorporation of the EGP Américas assets, as an absorbed company. For these purposes, 0.41 shares of Enel Américas were exchanged for each EGP Américas share held by the sole shareholder of the latter. No fractions of shares were considered. On April 1, 2021, the merger was completed in compliance with all the agreed copulative conditions precedent. For further details, please review Note 5 to the Consolidated Financial Statements.

Own shares in portfolio

As of December 31, 2021, the Company's own shares in the portfolio totaled US\$272 thousand, represented by 1,809,031 shares, acquired as a result of the merger process with EGP Américas.

Major changes to ownership

| Rut | Name or corporate name | No. Shares as of 12.31.2021 | No. Shares as of 12.31.2020 | variation pp |
|--------------|--|--------------------------------|--------------------------------|--------------|
| 59.243.980-8 | Enel SpA | 87,554,801,852 | 49,456,102,073 | 16.60 |
| 97.004.000-5 | Banco de Chile on behalf of non-resident third parties | 4,012,262,128 | 5,767,941,253 | (3.80) |
| 76.240.079-0 | AFP Cuprum S.A. | 1,038,512,729 | 2,230,720,025 | (2.00) |
| 97.036.000-K | Banco Santander on behalf of foreign inv. | 1,552,396,506 | 2,583,033,866 | (1.90) |
| 76.265.736-8 | AFP Provida S.A. | 1,235,883,003 | 2,263,094,030 | (1.80) |
| 98.000.100-8 | AFP Habitat S.A. | 3,617,711,152 | 3,606,315,832 | (1.40) |
| 98.000.000-1 | AFP Capital S.A. | 1,456,459,120 | 1,835,064,313 | (1.10) |
| 59.135.290-3 | Citibank N.A. as per 1375 C.M.F. | 2,740,633,278 | 2,581,827,078 | (0.80) |
| 76.762.250-3 | AFP Modelo S.A. | 416,682,904 | 570,290,984 | (0.40) |
| 98.001.200-K | AFP Planvital S.A. | 278,068,591 | 387,177,460 | (0.20) |
| 97.023.000-9 | Banco Itaú Corpbanca on behalf of foreign inv. | 134,005,714 | 273,704,936 | (0.20) |
| 96.571.220-8 | Banchile Corredores de Bolsa S.A. | 447,947,126 | 468,756,403 | (0.20) |
| 80.537.000-9 | LarrainVial S A Corredora de Bolsa | 150,708,611 | 240,317,514 | (0.20) |
| 96.683.200-2 | Santander Corredores de Bolsa Limitada | 173,280,303 | 234,595,271 | (0.10) |
| 96.519.800-8 | BCI C. de B. S.A. | 59,391,042 | 147,191,170 | (0.10) |
| 90.249.000-0 | Bolsa de Comercio de Santiago Bolsa De Valores | 20,664,628 | 97,371,430 | (0.10) |
| 96.767630-6 | Banchile Adm. General De Fondos S.A. | 43,622,460 | 101,509,595 | (0.10) |
| 84.177300-4 | BTG Pactual Chile S.A. C. de B. | 152,485,028 | 177,884,921 | (0.10) |
| 76.237243-6 | Soc. Adm. de Fdos de Cesantía de Chile | 51,851,290 | 104,908,770 | (0.10) |
| 59.153.850-0 | BNP Paribas Arbitrage SNC | 16,270,647 | 68,081,034 | (0.10) |

Stock Exchange transactions of related persons

On April 21, 2021, Enel SpA acquired 14,104,937 ADS. Each ADS is equal to 50 common shares. In the offer, 14,104,937 ADS were acquired, corresponding to 705,246,850 shares. The unit price of each ADS corresponds to \$7,000, considering a price per share of \$140.

On April 21, 2021, Enel SpA acquired 6,903,312,254 of the Company's shares. The transaction corresponds to the settlement of the takeover bid finalized on April 13 and finalized on April 20. The manager of the takeover bid was BTG Pactual Chile S.A. Corredores de Bolsa. The reported information corresponds only to the Chilean offer.

Company's ownership of principal directors and executives

The Shareholders' Register stated that, as of December 31, 2021, no principal executive had ownership, directly or indirectly, of the Company. The General Standard (Spanish acronym NCG) No. 30 of the Financial Market Commission (Spanish acronym CMF) indicates that the share status and their transactions must be reported during the period of the year reported in this Integrated Annual Report. This information is also required pursuant to Law No. 18045 on the Securities Market and according to the Manual for the Management of the Company's Information of Interest to the Market. At the same time, the Company's Articles of Association do not state any requirements for the Chief Executive Officer or the Senior executives to hold securities issued by Enel Américas S.A.



Governance framework



Enel SpA's Corporate Governance system complies with the principles set out in the Corporate Governance Code of the Milan Stock Exchange, which contains international best practices. All this is reflected in the [Enel Group's Corporate Governance Guidelines](#).

As part of the above and in line with its parent company's indications, the Enel Américas Group has put in place [Corporate Governance Guidelines](#), a manual that, among other aspects, establishes the general governance principles on which the Company's Corporate Governance is based, together with the guidelines for its implementation, aimed at applying it uniformly in all the companies that are part of the Group.

The governance manual recognizes the advantages of the Company coordinating strategies and guarantees due respect for the legal independence of subsidiary companies, within a framework designed to adequately protect the corporate interest of each of them and the rights of their stakeholders. All this, with special consideration for transactions with related parties and conflicts of interest. The procedures and rules of conduct are also established with a view to guaranteeing strict compliance with the directors' duty of loyalty towards the Enel Américas Group companies and avoiding any situation that may adversely affect the fulfillment of said duty.

Enel Américas' Corporate Governance structure is a fundamental element in guaranteeing efficient and successful management. Furthermore, it is a tool to control the activities carried out by the Company, with a view to creating value for shareholders and stakeholders.

Pursuant to laws and regulations, the Company's Governance is inspired by the principles of transparency and fairness. These rules are in line with the recommendations contained in Enel [Américas' Corporate Governance Guidelines, which, in turn, follow international best practices](#).

Enel Américas' Internal Control and Risk Management System (ICRMS) is based on and reflects the principles developed in the *Guidelines of the Enel Group's Internal Control and Risk Management System*. The entities linked to the risk control and management function are the areas of Internal Audit, Risk Management, Internal Control, and the Board of Directors, in accordance with the best international practices of Corporate Governance. For more detail, the reader can review [Enel Américas' Risk Control and Management Policy](#).

Management

As established in the [Articles of Association](#), the Company is managed by a Board of Directors ¹ composed of seven members – who may or may not be shareholders- nominated by the ordinary shareholders' meeting, and who may be re-elected; the appointment of alternate directors is not contemplated. It is established that the Company will have a Chief Executive Officer, who will be appointed by the Board of Directors and will hold all relevant commercial faculties and others expressly granted by the Board. This position is incompatible with that of chairman, director, auditor, or accountant.



1. Article 31 of Law No. 18046 deals with the management of public limited companies.



Shareholders' meetings

Shareholders meet in ordinary and extraordinary meetings. The first are held once a year within the four-month period following the time the balance sheet is issued, while the second can be held at any time – when required by corporate requirements – to decide on matters established by law or bylaws.

Subjects of ordinary shareholders' meeting: some of the subjects that are addressed include, among others:

- Reviewing the Company's situation and external auditors' reports.
- Approving or rejecting the report and the balance sheet.
- Distributing profits for each financial year and, in particular, dividend distribution
- Electing or renewing members of the Board of Directors.
- Other matters of corporate interest that are not typical of an extraordinary meeting.
- Appointing independent external auditors annually.
- Approving the investment and financing policy proposed by the management according to the terms contemplated in article 119 of Decree-Law No. 3500 of 1980 and its amendments.

Subjects of extraordinary shareholders' meeting: some of the subjects that are addressed include, among others:

- Dissolving the Company.
- Transformation, merger or division of the company and the reform of its bylaws.
- Issuing bonds or *debentures* convertible into shares.
- Disposing of 50% or more of its assets and other matters that by law or by these bylaws correspond to its knowledge or to the competence of the shareholders' meetings.
- Furthermore, the matters under the competence of the extraordinary shareholders' meetings are the disposal of the Company's assets or rights declared essential for its operation in the investment and financing policy, as well as setting up relevant guarantees, and the anticipated modification of the investment and financing policy approved by the ordinary meeting.

Extraordinary shareholders' meetings in 2021

Pursuant to the provisions of articles 32 and 56 No. 3 of Law No. 18046 on Corporations and 20 No. 3 of the Articles of Association, the [Ordinary Shareholders' Meeting of April 29, 2021](#) convened to decide on the total renewal of the seven-member Board of Directors, which was nominated for a period of three years. Due to the context of the pandemic, the [Annual Meeting](#) was held remotely with equally remote voting system, to protect the health of shareholders and staff.

Participation in Annual Shareholders' Meeting

Pursuant to the provisions of article twenty three of the Articles of Association, the meetings are established in first summons with an absolute majority of the shares issued with voting rights. The last Annual Meeting was held with a quorum of 97.19%.

Board of Directors

Nomination

Pursuant to the provisions of article 73 of the Regulations on Corporations, the list of all candidates for directors was published on [the Company's website](#), more than two days before the indicated meeting, so that the public could be informed in a timely manner about the capabilities, conditions and experiences of all the candidates.

Composition of the Board of Directors

The Board of Directors in force as of December 31, 2021, was elected at the Ordinary Shareholders' [Meeting held on April 29, 2021](#).

At the Meeting of the Board of Directors held on April 29, Mr. Francisco de Borja Acha Besga was appointed as Chairman of the Board of Directors and of the Company; on the same occasion, Mr. Domingo Valdés Prieto was nominated as Secretary of the Board.

Board diversity

Composition of the Board of Directors

CHAIRMAN OF THE BOARD⁽¹⁾

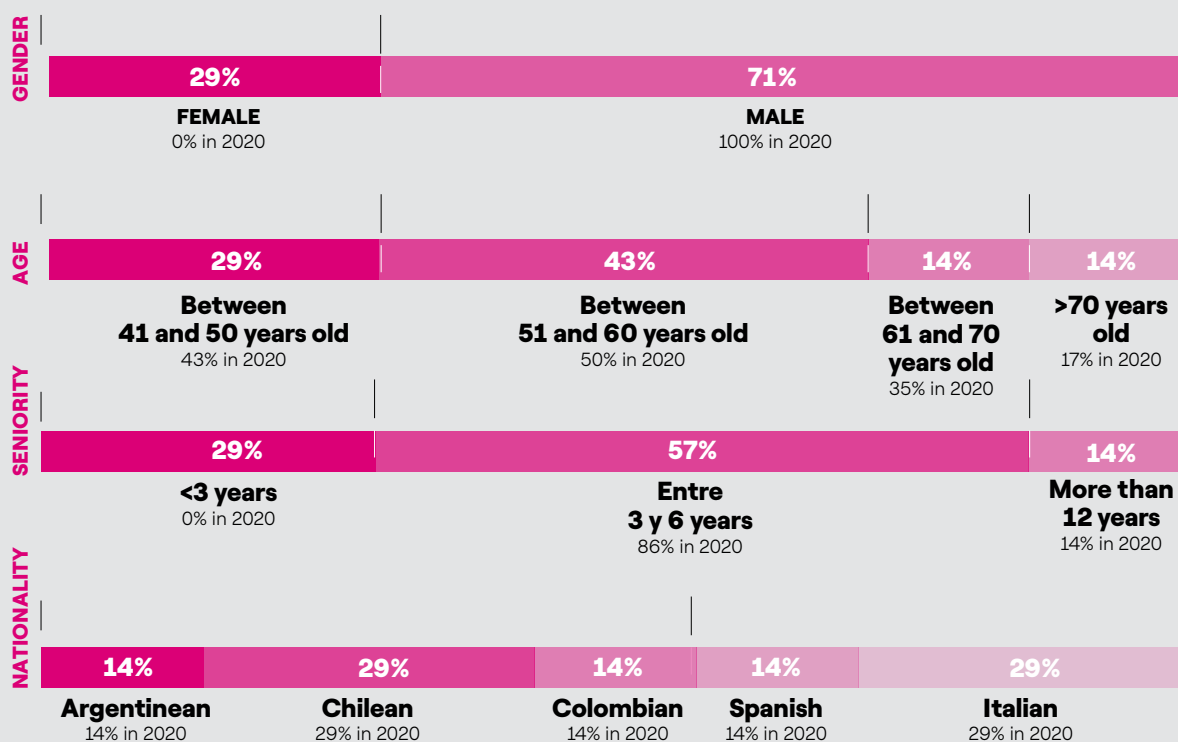
■ Francisco de Borja Acha Besga

DIRECTORS

- Giulia Genuardi
- Francesca Gostinelli
- José Antonio Vargas Lleras
- Hernán Somerville Senn ⁽¹⁾
- Patricio Gómez Sabaini ⁽¹⁾
- Domingo Cruzat Amunátegui ⁽¹⁾

SECRETARY

■ Domingo Valdés Prieto



The detail of each directors' experience can be found in the Chapter "Corporate Governance Report".
1. Independent proposed by the controller.



Experience Matrix of the Board of Directors'

The Board of Directors has the combination of experience and capabilities that allow the directors to correctly direct and manage the Company. Below we present the experience matrix:

| Director | Experience in environmental issues | Energy sector | Regulation | IT, Security of the and cybersecurity | Audit, finance and risk control | Communication | Corporate Governance, legal and compliance |
|-------------------------------|------------------------------------|---------------|------------|---------------------------------------|---------------------------------|---------------|--|
| Francisco de Borja Acha Besga | ● | ● | ● | ● | ● | ● | ● |
| Francesca Gostinelli | ● | ● | ● | ● | ● | ● | ● |
| Guilia Genaurdi | ● | ● | ● | ● | ● | ● | ● |
| Hernán Somerville Senn | ● | ● | ● | ● | ● | ● | ● |
| Domingo Cruzat Amunátegui | ● | ● | ● | ● | ● | ● | ● |
| José Antonio Vargas | ● | ● | ● | ● | ● | ● | ● |
| Patricio Gómez Sabaini | ● | ● | ● | ● | ● | ● | ● |

Role and duties of the Board of Directors

Pursuant to the Law on Corporations and the [Articles of Association](#), the Board of Directors is vested with the broadest powers for the ordinary and extraordinary management of the Company and holds the authority to perform all the actions it deems appropriate to implement and meet the Company's corporate purpose. [For more detail, review the Articles of Association.](#)

Board committee

The Company's leadership and management at the Enel Américas Group are inspired by international best practices and, as part of them, the [Board of Directors](#) aims to create value for all shareholders in the medium and long term.

Article 50 bis of the Law on Corporations states that open corporations that meet the requirements indicated in that point, as is the case of Enel Américas, must appoint at least one independent director. Additionally, pursuant to articles

twenty and thirty of the [Articles of Association](#), as long as the Company is an issuer of securities duly registered with the New York Stock Exchange (NYSE), the integration, operation and powers of the Directors' Committee shall also be governed - in any case that is not contrary to the Chilean legislation - by the mandatory provisions for the so-called Audit Committees established by the Sarbanes Oxley Act (SOX) of the United States of America and, consequently, all its members must be independent in accordance with these criteria.¹

1. At the Extraordinary Shareholders' Meeting of April 22, 2010, the Articles of Association were modified and the Audit Committee was merged with the Board Committee.

Composition

At the [ordinary meeting of the Board of Directors](#) held on April 29, 2021, the members of the Directors' Committee were appointed, including directors Mr. Hernán Somerville Senn, Mr. Patricio Gómez Sabaini and Mr. Domingo Cruzat Amunátegui. Pursuant to the provisions of Circular Letter No. 1956 issued by the CMF, all members of the aforementioned committee are independent directors. The Board of Directors appointed Mr. Hernán Somerville Senn as financial expert of the Directors' Committee, and he was also appointed Chairman of the corporate entity. Mr. Domingo Valdés Prieto was nominated its secretary.

Independent Directors

Chilean regulations do not offer an exact definition of the concept of an independent director. However, article 50 bis of Law No. 18046 provides the following criteria to define when a director is not considered independent: those who have been, at any time within the last 18 months, in any of the following circumstances detailed in the box, will not be considered independent. Those who:

1. Maintain any economic, professional, credit or commercial relationship, interest, or dependence, of a relevant nature and volume, with the Company, the Group's other companies, its controller, or with the principal executives of any of them, or who have been directors, managers, administrators, principal executives or advisors thereof.

2. Maintain a relationship of kinship up to the second degree of consanguinity or affinity, with the people indicated in the previous number.

3. Have been directors, managers, administrators, or principal executives of non-profit organizations that have received relevant contributions, aid or donations from the persons listed in number 1).

4. Have been partners or shareholders who have owned or controlled, directly or indirectly, 10% or more of the capital; directors; managers; administrators or principal executives of entities that have provided legal or consulting services, for relevant amounts, or external audit, to the persons indicated in number 1).

5. Have been partners or shareholders who have owned or controlled, directly or indirectly, 10% or more of the capital; directors; managers; administrators or principal executives of the company's main competitors, suppliers, or customers.

Under these criteria, Mr. Hernán Somerville Senn, Mr. Patricio Gómez Sabaini and Mr. Domingo Cruzat Amunátegui are Enel Américas' independent directors. y Domingo Cruzat Amunátegui.

Summary of Comments and Proposals from Shareholders and the Directors' Committee

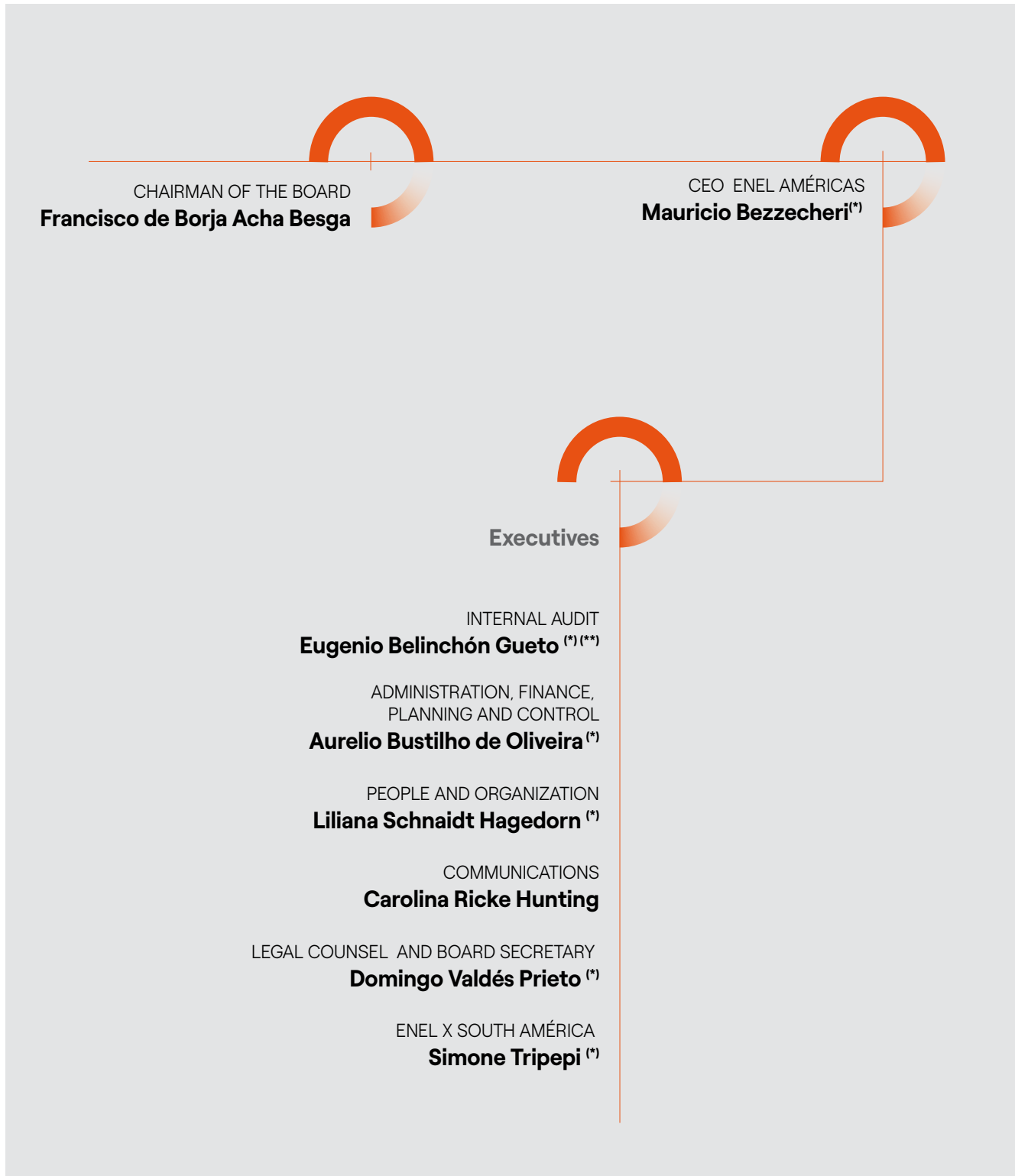
Between January 1 and December 31, 2021, Enel Américas S.A. did not receive comments or proposals regarding the progress of the corporate business, from the Directors' Committee or shareholders who own or represent 10% or more of the shares issued with voting rights, pursuant to the provisions of articles 74 of Law No. 18046 and 136 of the Regulations on Corporations.



Executive team

Organizational chart

Below is the organizational chart and the executive team reported to the Financial Market Commission:



(*) Senior Executives reported to the CMF

(**) The Internal Audit Management reports directly to the Company's board of directors

Senior executives

Chief Executive Officer Mr. Maurizio Bezzeccheri ⁽³⁾

ID card: 26.490.357-2 (*)

Nationality: Italian

Profession: doctor "cum laude" in Chemical Engineering, University of Naples; R&D Development of Steam Generators; Official Professional Qualification to practice engineering.

Date of Birth: July 2, 1958

Date of appointment: August 1, 2018

Internal Audit Manager Mr. Eugenio Belinchón Gueto ^{(2) (3) (5)}

ID card: 24.544.814-7

Nationality: Spanish

Profession: Bachelor of Economics, Universidad Complutense de Madrid

Date of birth: 5 August 1976

Date of appointment: 01 February 2022⁽⁵⁾

Administration, Finance, Planning and Control Mr. Aurelio Bustilho de Oliveira ^{(3) (4)}

ID card: 26.537.505-7

Nationality: Brazilian

Profession: Business Administrator, University of Brasilia
MBA from Universidad Federal Rio Janeiro/ COPPEAD

Date of Birth: July 29, 1968

Date of appointment: October 1, 2018

Legal Counsel and Secretary of the Board of Directors

Mr. Domingo Valdés Prieto ^{(1) (3)}

ID card: 6.973.465-0

Nationality: Chilean

Profession: lawyer, Universidad de Chile

Master of Law, University of Chicago (United States of America)

Date of Birth: March 25, 1964

Date of appointment: April 30, 1999

Manager Enel X South America

Mr. Simone Tripepi ⁽³⁾

ID card 25.067.660-3

Nationality: Italian

Profession: engineer, Università Degli studi di Roma "Tor Vergata"

Date of Birth: November 1, 1970

Date of appointment: August 29, 2019

1. He also holds the same position at Enel Chile.

2. The Internal Audit Management reports directly to the Company's Board.

3. The executives identified correspond to senior executives reported to the CMF

4. In charge of the Planning and Control Management on an interim basis as of October 27, 2021, previously this position was held by Mr. Francisco Miqueles.

5. Mr. Eugenio Belinchón Ghetto took office on February 1, 2022, replacing Mr. Raffaele Cutrignelli, who held the role of internal audit manager between October 1, 2016 and January 31, 2022.



Remuneration of senior executives

In 2021, the remuneration and benefits received by the Chief Executive Officer and senior executives of the Company reached US\$3,869 thousand in fixed remuneration and US\$95 thousand in short- and long-term benefits. In turn, during 2020, the remuneration and benefits received by the Chief Executive Officer and senior executives of the Company totaled US\$3,495 thousand in fixed remuneration and US\$155 thousand in short- and long-term benefits.

These amounts include the principal executives present as of December 31 of each year, as well as those who left the Company during the respective year.

Indemnities paid to managers and senior executives

No compensation was paid for years of service during the term of 2021 and 2020.

Benefits for senior executives

As a benefit, the Company maintains supplemental health insurance and catastrophic insurance for senior executives and members of their household accredited as dependents. In addition, there is life insurance for every senior executive. These benefits are granted in accordance with each employee's managerial level. In 2021, this amount was US\$4,544, a value that is included in the remuneration received by senior executives.

Incentive plans for managers and senior executives

For its senior executives, Enel Americas has an annual bonus plan for meeting objectives and level of individual contribution to the Company's results.

It includes a definition of bonus ranges according to the hierarchical level, which consist of a certain number of gross monthly remunerations.

Below are the Chief Executive Officer's variable incentives:

60% relates to ESG objectives

| Macro goal | Target | Weighting | Range | Dimension |
|----------------------|--------------------------------|------------|---------------------|-----------|
| Profitability | Net Income Latin America | 25% | Maximum 120% | Economic |
| Financial | FFO Latin America | 15% | Maximum 120% | Financial |
| Safety | Safety in the workplace | 20% | Maximum 120% | ESG |
| Business | Customer's operations | 20% | Maximum 120% | ESG |
| Business | Claims (Commercial operations) | 20% | Maximum 120% | ESG |



Audit and Internal Control

Values and ethics pillars

Enel Américas works continually to improve people's life quality

Enel SpA Group's members share the same objectives, mission, vision, and commitment. The Enel brand is a visible sign of its global identity and Enel Américas is part of this way of managing energy, a task it carries out hand in hand with its Open Power values: co-confidence, responsibility, innovation, and proactivity.

Open Power Values

- **Trust**

Enel Américas' work is based on transparency: in its power plants, distribution networks, offices, and digital channels that the Company uses to link up with its customers. Its success comes from the trust the Company has built and maintains day by day with its communities and the people it works with.

- **Responsibility**

Enel Américas seeks people who want to improve life on the planet, along with proposing solutions to climate change challenges and the growing need for clean energy, bringing electricity to more than one billion people who still cannot access it.

- **Innovation**

Enel Américas promotes innovation to guarantee that the best and most creative ideas contribute to improving people's lives.

- **Proactivity**

Enel Américas has an ambitious vision to improve the quality of life using sustainable energy. To achieve this, the Company needs creative people who can think innovatively, who are able to question themselves and see challenges as opportunities.

The **Open Power** values that inspire Enel Américas' governance system represent a fundamental pillar of its business model, integrating, as one of its objectives, the effort to produce real impact on the growing energy problems present in the places where the Company operates. This makes it possible to multiply the effects of the progress achieved. This is the reason why the Company delivers more and more services to a greater number of people in more countries, thus boosting local economies and expanding access to energy wherever possible.

All this benefits the needs of the Company's customers, shareholders' investments, as well as the competitiveness of the countries in which the Company operates and the expectations of all those who work in it.



Enel Américas Group's Compliance Management System

The Company's Governance Pillars

Enel Américas' governance is based on three pillars:

- Integrity.
- Transparency and privacy of information.
- Environment, community, and employees.

Enel Américas understands *compliance* as an integrated compliance management system, which includes the regulatory system and internal commitment related to corporate ethics – which translates into complying with the law – and regulatory obligations, in addition to those that the Company has voluntarily imposed.

The **Compliance Management System** follows the guidelines of ISO 37301: 2021. *Management Systems – Requirements with guidance for use*¹, which allows the Company to develop and disseminate a compliance culture that is effective and robust in relation to the risks related to it. The International Standard establishes the necessary requirements to *prevent, detect and confront bribery and corruption*.

Another element of the System is the ISO 37001 certification for the maximum time allowed (three years), a standard that is applied to prevent, detect, and confront bribery and corruption, along with the voluntarily assumed commitments.

The System focuses on identifying risks and designing, implementing, and improving controls and behavioral standards in operations considered risky. It is part of

the Enel Américas Compliance Program and its highest governing entity is the Board of Directors, which, together with the Company's Senior Management, promote the prevention of any type of bribery in daily activities and operations.

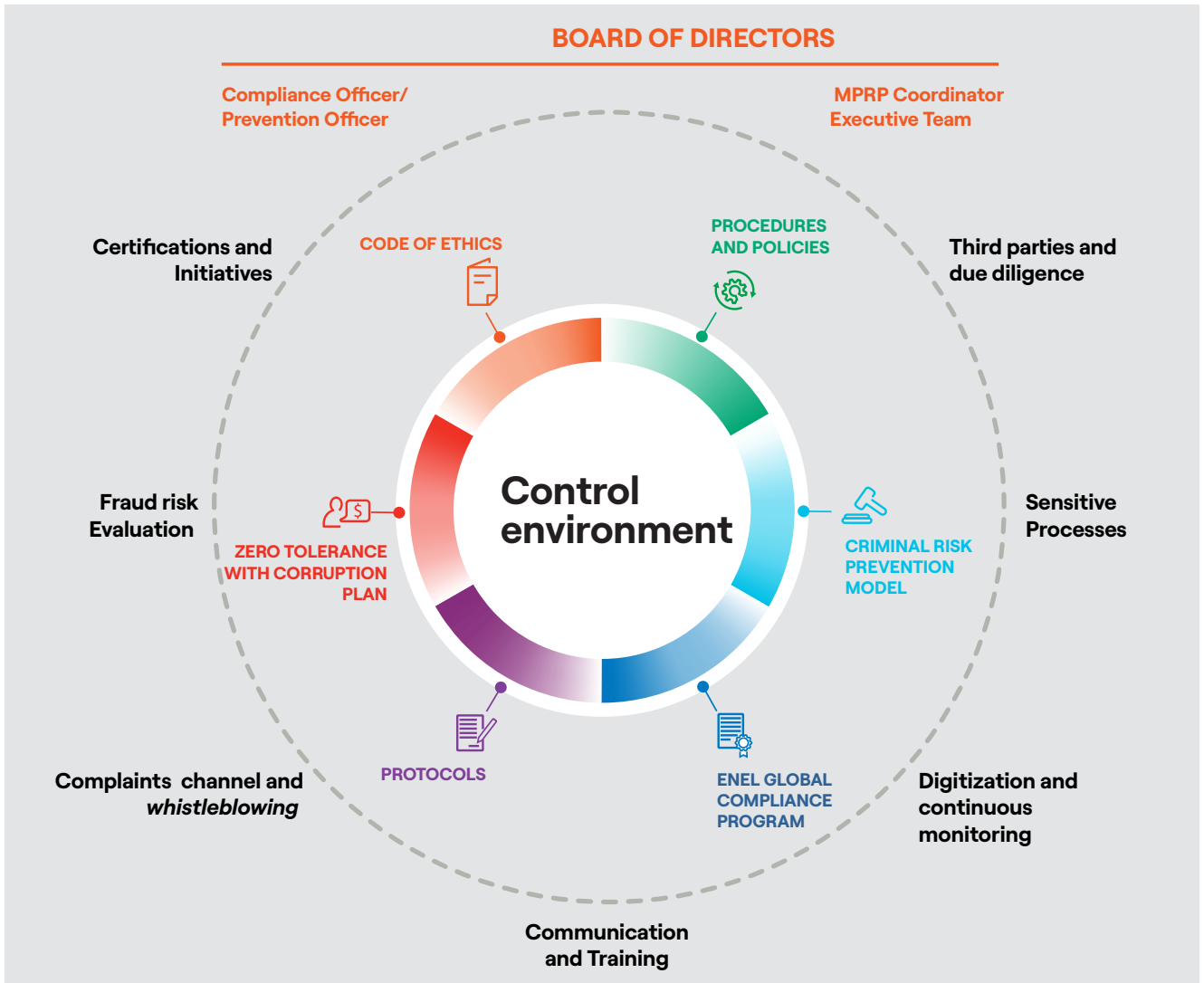
Components of the Compliance Management System

The documents that are considered essential for the Compliance Management System are the Enel Global Compliance Program, the Code of Ethics, the Zero Tolerance with Corruption Plan, and the Criminal Risk Prevention Model (Spanish acronym MPRP).

All Enel Américas subsidiaries have put in place a Compliance Management System, aligned with Enel SpA Group's guidelines and with specific regulatory requirements. In those companies that are not directly controlled, joint ventures, related companies or suppliers and contractors, the observance of local regulations and policies that are aligned with local legislation and Enel Américas standards is encouraged.



1. ISO 37001:2016 Anti-Bribery Management System.





Compliance Road Map

The evaluation and monitoring of internal and external implementation is carried out through the **Compliance Road Map (CRM)**, a methodology that permits to work and plan medium-term activities associated with the Compliance Management System and the MPRP. Its objective is to monitor, evaluate and improve Enel Américas' MPRP¹, as well as contribute to the Groups' Corporate Governance and sustainability strategy. The CRM has several action pillars that involve different stakeholders:



1. Criminal Risk Prevention Model (MPRP)





Enel's Global Compliance Program

Enel Global Compliance Program (EGCP)

Enel Global Compliance Program (EGCP) is a tool that reinforces the proactive prevention of corporate criminal liability, pursuant to Italian Legislative Decree 231. It is designed to reinforce the Company's commitment to the highest ethical, legal, and professional standards meant to improve and preserve its reputation and to help prevent Enel Américas Group's criminal liability. This document is inspired by the most relevant international regulations on the subject, including ISO 37001, Foreign Corrupt Practices Act (USA) and Bribery Act (UK).

Additionally, the Company incorporated the United Nations definitions, the Global Pact and the Sustainable Development Goals, especially Goal 16: Promote just, peaceful and inclusive societies pursuant to Principle No. 10 of the United Nations Global Pact. Under said principle, companies commit to fighting corruption in all its forms, including extortion and bribery. Enel Américas contributes through the application and maintenance of the Compliance Management System pillars.

Crimes covered by Enel Global Compliance (EGCP)

Bribery/corruption offences.
Other crimes against public administration.
Accounting fraud. Market abuse.
Financing of terrorism and money laundering crimes of capitals.
Crimes against individuals.
Crimes against safety and health.
Crimes against the environment.
Cyber crimes.
Crimes against copyright.

Code of Ethics

Enel Américas and its subsidiaries have put in place a Code of Ethics that guides the actions of directors and employees with occasional or temporary contractual relationships and the Company's supervisory bodies (shareholders' meetings, Directors' Committee and Audit Committee, among others). This code expresses the commitments and ethical responsibilities in the management of business and commercial activities, taken on by the Company and its subsidiaries.

The Code of Ethics and the main documents that serve as a framework for Enel Américas' ethics culture are delivered to employees, directors, suppliers, and contractors; in addition, they are published internally on the website, so that all stakeholders can easily access their contents.

The last amendment was made in 2021 and was approved by the Board of Directors at its June 24 session, incorporating, among other aspects, elements related to human rights. After that, the new Code of Ethics adopted as key the following words: trust, responsibility, and reciprocity¹.

The following are the expected behaviors regarding Enel Américas mission, vision, and strategy:

- The Company's mission is to create and distribute value in the international energy market, for the benefit of customers' needs, shareholders' investment, the competitiveness of the countries in which it operates and the expectations of all those who work in the Company.
- Through its subsidiaries, Enel Américas operates at the service of communities, committed to respecting the environment and people's safety, to creating a better world for future generations.
- Enel Américas aspires to maintain and develop a relationship of trust in the areas in which it carries out its work, that is to say, with those categories of individuals, groups, or institutions whose contribution is necessary to carry out its mission or who have, in any way, an interest in that mission or in achieving its objectives.

1. The general principles are inspired by the United Nations Universal Declaration of Human Rights of 1948 and the European Convention on Human Rights of 1950.



- It is the parties involved who make investments linked to the activities of Enel Américas, with shareholders first and then employees, customers, suppliers, and partners. In a broader sense, all those individuals or groups, in addition to the organizations and institutions that represent them, whose interests are influenced by the direct and indirect effects of the Company's activities involved. This includes local and national communities in which Enel Américas operates, environmental associations and future generations, among others.
- Unethical conduct compromises the relationship of trust between Enel Américas and its stakeholders. The behavior of any individual or organization, who tries to appropriate the benefits of the collaboration of others, taking advantage of positions of power are deemed unethical and invite hostile attitudes towards the Company.

The Company strictly adheres to the Law on Corporations, which within its criteria establishes the independence and absence of conflicts of interest. The Board of Directors has adopted the voluntary observance of NCG No. 385. At the same time, Internal Audit, reports the main information on compliance with this standard to the Board of Directors.

Enel Américas Policy No. 1124 aims to define the key principles required to spread a culture that rejects and does not tolerate any form of harassment in the

workplace. It also establishes the need to provide relevant tools to deal with these unacceptable situations. This policy applies to all Enel Américas Group's employees and to third parties who work with the Company's employees in all instances where it operates its business (work center and any place where workers conduct business on their behalf), such as business trips, lunches, dinners, field visits, training, online communication and telephone within working hours and work-related social activities. Activities on and off the premises must always be consistent with the values of the Enel Américas Group and its commitment to diversity and inclusion.

The document corresponding to this subject at Enel SpA, is entitled "Workplace Harassment Policy". This policy is implemented and applied whenever possible within the Enel Américas Group and in accordance with applicable laws, regulations, and governance rules, including relevant provisions and disaggregation, which, in any event, prevail over the provisions contained in said document.

For Enel Américas, ethical actions and transparency in commercial and labor relations are of vital importance. That is why there is a constant concern to promote integrity culture in all its workers both among their peers and in the relationship with the organization. Policy No. 82 aims to regulate the reporting, analysis, and resolution of current or potential situations of conflicts of interest in accordance with the Code of Ethics, Zero Tolerance



with Corruption Plan, Enel Global Compliance Program, Criminal Risk Prevention Model, the Internal Regulations of Order, Hygiene and Safety and the legal provisions that regulate the matter.

Therefore, all direct staff members linked by employment contract with the Company, regardless of the position or responsibility they occupy, must sign an annual conflicts of interest declaration. It will report the existence or not of conflicts of interest, considering, in addition, the provisions that the Criminal Risk Prevention Model contemplates for this purpose (Law No. 20393). This document will also cover the management of conflicts of interest of managers and operational contract coordinators.

Legal Corporate Affairs (LCA) manages the declarations of conflict of interest of directors and principal executives registered (informed) to the CMF through another procedure.

Constituent principles of the Code of Ethics

- The general principles on relations with those involved, which define in an abstract way the reference values in the activities of Enel Américas.
- The criteria of conduct related to each type of person involved, which specifically provide the guidelines and standards to which Enel Américas employees must adhere to respect the general principles and to prevent the risk of unethical behavior.
- The implementation mechanisms, which describe the control system to comply with the Code of Ethics and for its continuous improvement.

Principles of the Code of Ethics

- Impartiality.
- Honesty.
- Relations with shareholders.
- Correct conduct in case of possible conflicts of interest.
- Confidentiality.
- Protection of shareholder participations.
- Value of human resources.
- Equity of authority.
- Personal integrity.
- Transparency and integrity of information.
- Diligence and precision in tasks and contracts.
- Fair competition.
- Services and products quality.
- Responsibility towards the community.
- Correctness and equality in the management and possible renegotiation of contracts.
- Environmental protection.

The principles and provisions of the Code of Ethics are directed to the members of the Board of Directors, the Directors' Committee, and other Enel Américas' supervisory bodies and the other companies of the Group, as well as the directors, employees and collaborators linked to it by contractual relationships derived from any title, also occasional or temporary.

In addition, Enel Américas requires all subsidiaries or associates and all suppliers and partners to adopt behaviors in accordance with the Code's general principles.

[Código Ético \(español\)](#)

[Code of Ethics \(English\)](#)

Ethics Channel

Enel Américas has an ethics mailbox that allows people to report bad practices confidentially and anonymously. The existence of an [Ethics Channel](#) has been duly disseminated within the Company and its operation is extended to employees, contractors, suppliers, customers, communities and other interested parties.

Complaints: protection of whistleblowers

The Company promotes the principles and rules that govern the correct and balanced functioning of its governing bodies, guaranteeing effective, transparent, and fair management, aimed at safeguarding the corporate interest. The Ethics Channel is managed under this logic and is governed by the Whistleblowing Global Policy No. 107, which guarantees anonymity, protection of the whistleblower against retaliation, as well as protection against complaints of bad faith. This policy follows the guidelines of ISO 37002:2021, which provides the practices and procedures for implementing, managing, evaluating, maintaining, and improving a robust and effective whistleblowing system. This whistleblowing guidelines are based on the principles of trust, impartiality, and whistleblower protection.

The Ethics Channel is the responsibility of the Internal Audit Management but is managed by an external

company (Navex). It allows to anonymously report irregular conduct, contrary to the principles of the Criminal Risk Prevention Model, the Code of Ethics or other matters related to accounting, control, internal audit, and crimes such as money laundering, financing of terrorism, bribery, corruption between individuals, receiving offences, misappropriation, incompatible negotiation and environmental crimes, among others. The complaints received are investigated by the Audit Management and reported to the Directors' Committee.

During the period, Enel Américas and its subsidiaries received 75 complaints which led to 16 non-significant infringements – all duly managed – of the Code of Ethics, in matters of contract management and conflicts of interest. Over the past five years, the Company has not had any confirmed cases of corruption and bribery.

| KPI | UM | 2021 | 2020 | 2019 | 2018 | 2017 | 2021-2020 | % |
|-------------------------------------|----|------|------|------|------|------|-----------|------|
| Complaints received (1) | n. | 75 | 93 | 110 | 93 | 68 | (18) | -19% |
| Breaches related to episodes of: | n. | 16 | 21 | 25 | 13 | 21 | (5) | -24% |
| Conflict of interest/corruption (2) | n. | 3 | 2 | 4 | 3 | 3 | 1 | 50% |
| Misuse of assets | n. | 2 | 12 | 7 | 6 | 12 | (10) | -83% |
| Work environment | n. | 4 | 7 | 11 | 3 | 5 | (3) | -43% |
| Community and society | n. | - | - | - | - | - | - | - |
| Other motivations (3) | n. | 6 | - | 3 | 1 | 1 | 6 | 100% |
| Workplace and sexual harassment | n. | 1 | - | - | - | - | 1 | 100% |

1) During 2021 there was a slight reduction in reports related to potential breaches of the Code of Ethics.

(2) Corruption consists of the abuse of power for the purpose of private gain and can be carried out by individuals in the public or private sector. It is interpreted to include corrupt practices such as bribery, extortion, collusion, conflicts of interest and money laundering. Regarding the breaches, sanctioning and disciplinary actions were taken against two employees of the subsidiaries of Enel Américas, in accordance with the internal regulations of each company.

(3) Another motivation relates to controlling weaknesses in technical processes or contractor-related breaches



Where to report offences in Enel Américas and subsidiaries?

Corporate Website

<https://www.enelAméricas.com/es/inversionistas/a201609-canal-etico.html>

Internet

Direct Ethics channel

<https://secure.ethicspoint.eu/domain/media/es/gui/102504/index.html>

Face to face or in writing

Enel Américas

Internal Audit Management, Santa Rosa N°76, Piso 9, Santiago.

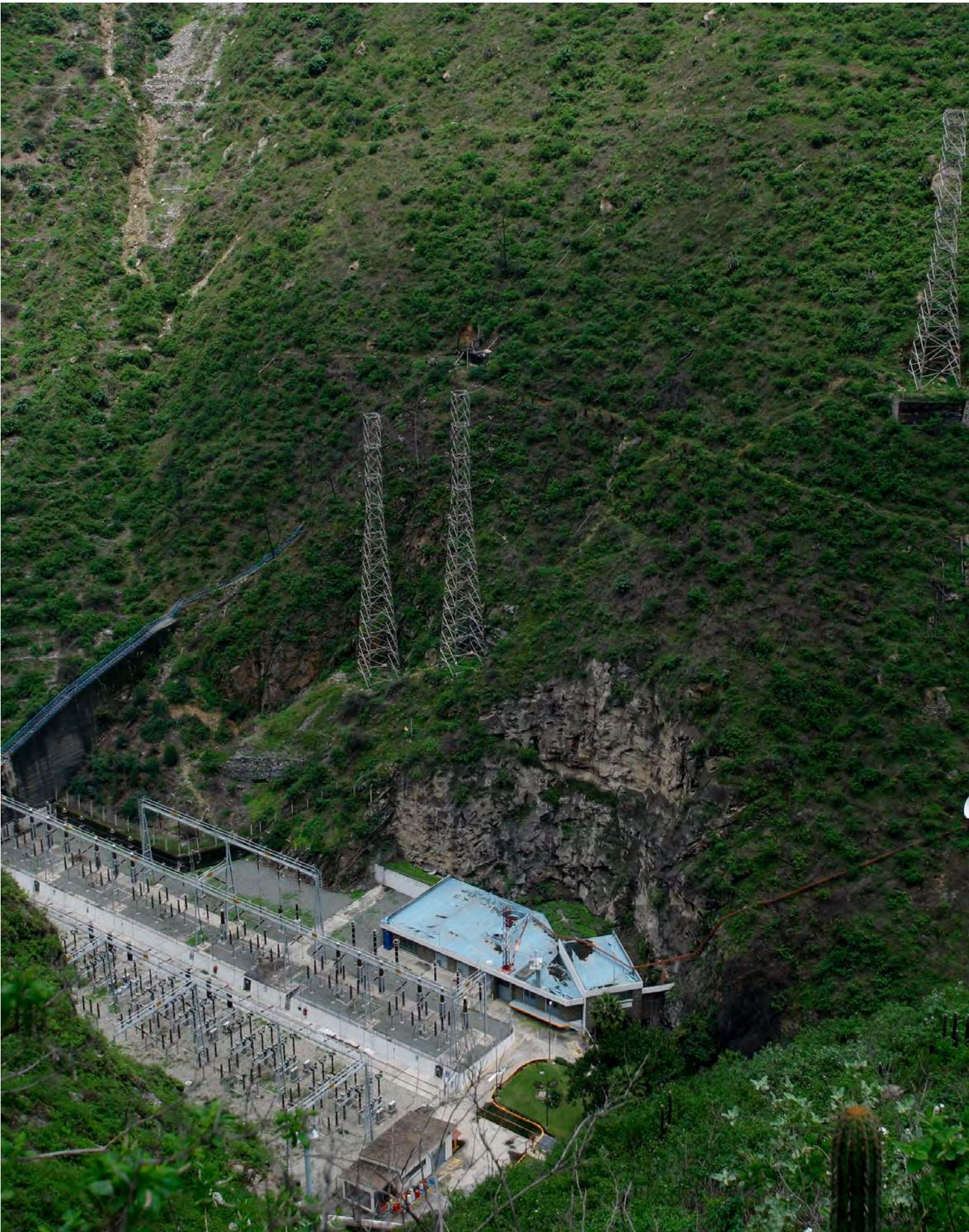
Analysis of complaints to the Ethics Channel

The Directors' Committee analyzes the report presented by the Audit Manager with all the complaints received through the Ethics Channel and that were analyzed in each period. The Committee provides guidance to follow regarding the corrective measures to be implemented. It is also up to the Chairman of the Committee to convene an extraordinary session of this entity when a complaint so warrants. During 2021, no extraordinary sessions related to this matter were held.

Zero Tolerance with Corruption Plan

Enel Américas is a company committed to respecting its Code of Ethics. That is why it requires its employees to be honest, transparent, and fair in the performance of their tasks. These commitments are translated into the following general principles: **Enel Américas rejects all forms of corruption, both direct and indirect;** and *Enel Américas implements a program to fight corruption called the "Zero Tolerance with Corruption Plan" (Spanish acronym TCC Plan).* The Company adheres to the United Nations Global Pact and as part of its commitment to its tenth principle, it has put in place the TCC Plan to fight corruption, taking on the following commitments in the performance of its activities:

- **Bribes:** The Company prohibits the use of any form of illicit payment, by pecuniary or other means, to obtain any advantage in relations with its stakeholders.
- **Donations to political parties:** the Company does not finance political parties, their representatives, or candidates, either in Chile or abroad; nor does it sponsor any events whose exclusive purpose is political propaganda.
- **Donations to charities and sponsorship:** Enel Américas supports, through sponsoring activities and by formalizing specific agreements, initiatives that can refer to social, environmental, sports, art and entertainment and scientific and technological dissemination issues with events that offer quality assurance, of a national character or which respond to specific territorial needs.
- **Favorable deals:** the Company does not authorize making, offering or accending direct or indirect payments or benefits for any amount in order to expedite services due by its interlocutors.
- **Gifts, presents and favors:** gifts are not allowed that can be interpreted as something that exceeds normal commercial or courtesy practices or, in any way, intended to receive a favorable treatment in the performance of any activity that may be linked to Enel Américas.

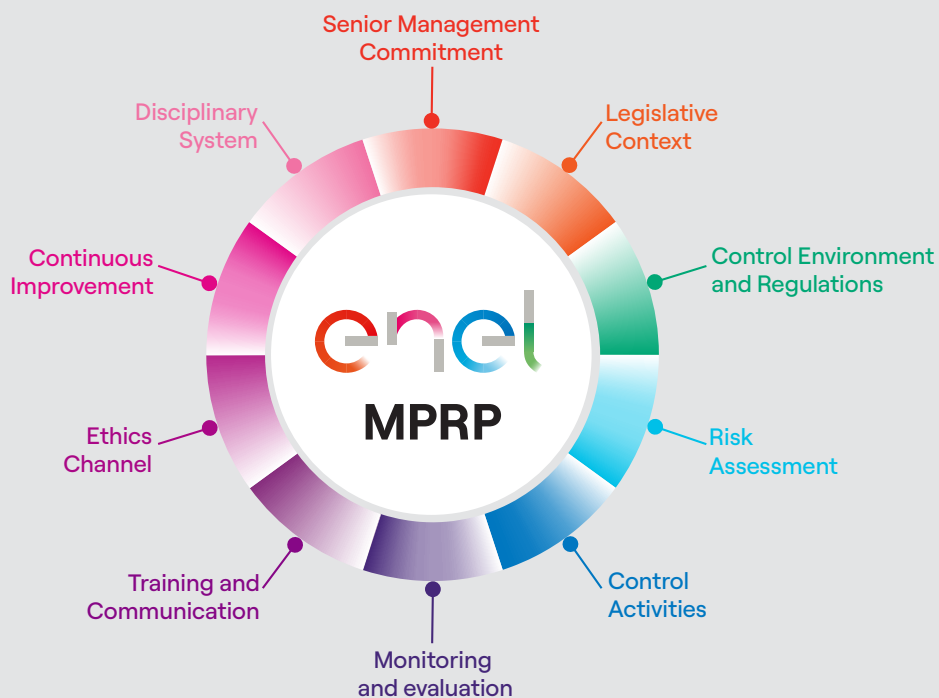




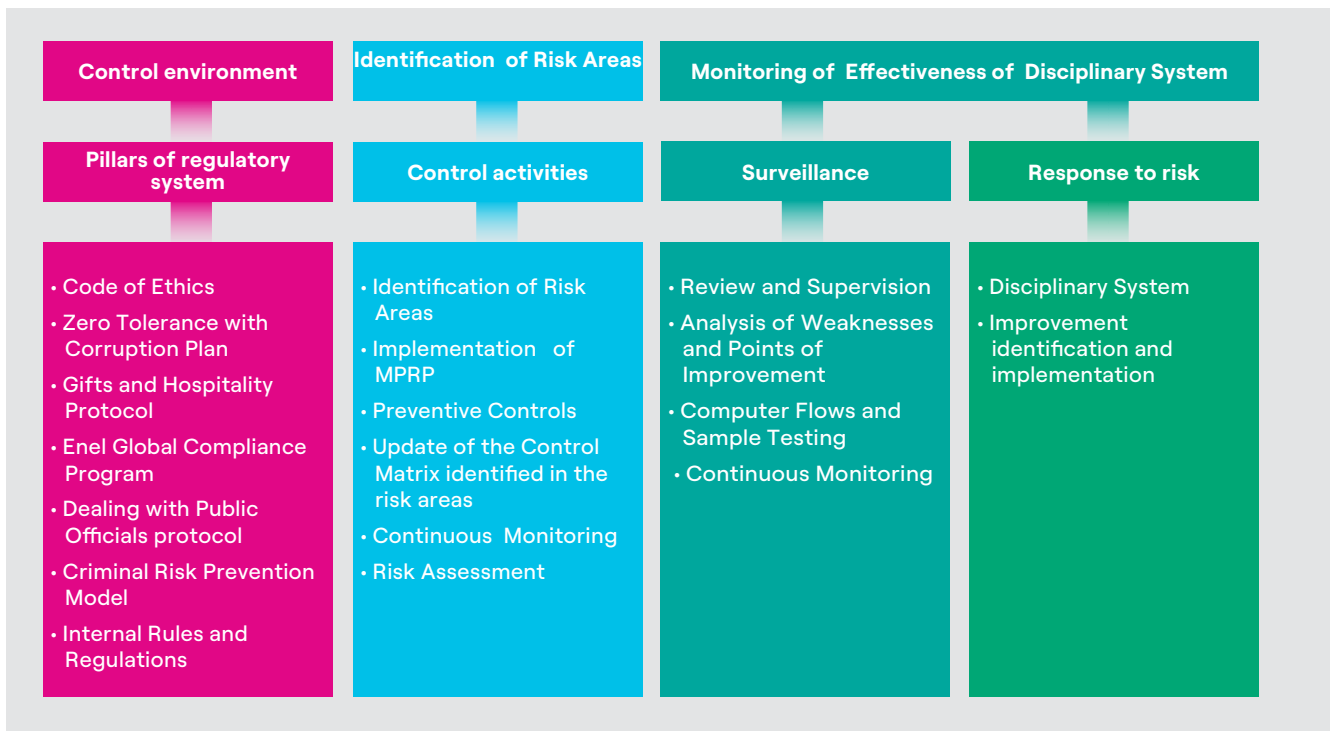
Criminal Risk Prevention Model

Enel Américas is fully committed to comply with ethics standards and ethical conduct, as well as with the legislation in force in each of the countries where it operates, both in its internal and external relations with other stakeholders. It has a [Criminal Risk Prevention Model \(Spanish acronym MPRP\)](#), made up of a set of components that cover the

activities and behaviors of directors, managers and directors, employees, suppliers, public officials, communities and other counterparts with which the Company relates. It is complemented by the guidelines and standards defined in the Enel Global Compliance Program, Anti-Bribery Management System (ISO 37001) and Compliance Management System (ISO 37301). Sistema de Gestión de Compliance (ISO 37301).



The monitoring of the CRPM is led by the Crime Prevention and Compliance Officer, who reports, at least quarterly, to the Board of Directors, the effectiveness of the Crime Prevention Model, including any serious deficiencies that may have been detected or any irregular situations that should be reported to the supervisory or other competent bodies.



Compliance Management System (ISO 37301).

The MPRP is based on the Compliance System and its aim is to control and prevent the commission of crimes in the Company's operations, mitigate the risks related to the criminal liability of the legal entity contemplated in Law No. 20393 and the risks of administrative liability established in the "Enel Global Compliance Program", guaranteeing compliance with regulations, transparency in all Enel Américas' actions and where it has a majority shareholding, exercises control or is responsible for management. It also covers all the requirements of the Crime Prevention Model defined in the Criminal Liability of Legal entities Law No. 20393¹ and its amendments. Through this model, the Company includes reputational risks and compliance risks, although it already had controls in place to mitigate them.

The Board of Directors is the entity in charge of supervising compliance with ethics standards, the prevention of criminal risks and compliance with the Company's Code of Ethics, a task whose monitoring and management it delegates to the Internal Audit Management. Thus, the Board of Directors approves the documents that make up the compliance system, including

the Criminal Risk Prevention Model, relying on the **Crime Prevention** officer for its implementation. The latter has the necessary organizational autonomy, authority, and resources to correctly carry out his or her functions.

The Board of Directors meets with the Internal Audit area each quarter to analyze the Annual Audit Plan, monitor the action plans, examine the effectiveness of the Crime Prevention Model implemented in accordance with the provisions of Law No. 20393, in addition to other matters. This instance allows to analyze possible deficiencies identified in the Company's Internal Control and Risk Management System; as well as to review the implementation of the recommendations and improvement plans to mitigate the risks inherent in the processes and operations of Enel Américas.

During 2021, the Board of Directors, senior management and the Company's other areas completed the review and adaptation of the Criminal Risk Prevention Model, considering the amendments made to the law during 2020. This work was coordinated by the person in charge of Crime Prevention, achieving the update of specific risks and controls under the scope of the Criminal Risk Prevention Model with all the

1. Law No. 20393 establishes the criminal liability of legal entities under private law and State enterprises for the following crimes: domestic or foreign bribery; money laundering; financing of terrorism; reception; bribery between individuals, misappropriation, unfair administration, incompatible negotiation, water pollution; marketing of prohibited products; illegal fishing of seabed resources; processing, storage or use of scarce resources.



Company's areas and processes, with the support of external experts on the subject and the Legal area.

Additionally, in the March and September 2021 sessions, the Board of Directors met with the person in charge of Crime Prevention to review the effectiveness of the Criminal Risk Prevention Model. At the same time, in the months of February, March, June, September and December, the Audit Manager and Compliance Officer reported to the Board of Directors in the sessions scheduled to report on all the matters indicated above, in addition to the management of the Ethics Channel, which was duly documented in the relevant minutes.

Enel Américas has a certification that is external to the Criminal Risk Prevention Model, recertified in 2021 for a period of two years (maximum possible by law) until 2022. The company that certified it (ICR Chile) is an external entity authorized by the CMF, which objectively accredited and evaluated the prevention system adopted and implemented by Enel Américas as required by Law No. 20393.

This certification covers the crimes incorporated in Chile in Law No. 20393 in 2018 and 2019, which includes corruption between individuals, unfair management, incompatible negotiation, misappropriation, illegal fishing, water pollution, activities with products under the prohibition of extraction and activities with scarce fishing resources without accreditation of legal origin.

All Enel Américas subsidiaries maintain a compliance program in line with the Company's practices, including country-specific regulatory requirements. In those companies that are not directly controlled, joint ventures, related companies or suppliers and contractors, the development of local regulations and policies that are aligned with local legislation and company standards is encouraged.

Certifications

Enel Américas has led the implementation of voluntary practices in favor of ethics and transparency in business activities. It was the first multinational company in South America to certify its Anti-Bribery Management System under the ISO 37001 standard in 2018.

Furthermore, in relation to the tenth principle of the Global Pact – under which companies commit to combating corruption in all its forms, including extortion and bribery – Enel Américas contributes to meeting this commitment by applying and maintaining the pillars of the **Anti-Bribery Management System**¹, in accordance with the ISO 37001 standard.

The standard specifies a number of measures and best practices to help organizations prevent, detect, and address bribery, along with fulfilling voluntary commitments. The Company's system focuses on identifying risks and designing, implementing, and improving controls and standards of behavior in operations considered risky, such as negotiations and implementation of contracts with third parties, participation in public and private tenders; management of financial resources; management of gifts and hospitality; personnel selection processes; and management of incentive mechanisms, among others.

Subsidiary Certifications

As part of Enel Américas' commitment to implementing best practices at an international level, during the years 2020 and 2021 the main subsidiaries of the group have been certified under the ISO 37001: 2016 Anti-Bribery Management System, their detail is as follows:

| Argentina | Brazil | Colombia | Peru |
|--|--|--|---|
| Edesur, Enel Generación Costanera, Central Dock Sud and Enel Generación el Chocón. | Enel Brasil, Enel Green Power Brasil, Enel Distribución Ceará, Enel Distribuidora Rio de Janeiro, Enel Distribuidora Goiás, Enel Distribuidora Sao Paulo, CIEN, Central Generadora Fortaleza and Enel X. | Emgesa, Codensa, Enel Green Power Colombia S.A.S. ESP. | Enel Generación Perú, Enele Generación Piura, Chinango S.A.C. , Enel X Perú S.A.C., Enel Distribución Perú and Enel Green Power Perú. |

1. The Anti-Bribery Management System is part of Enel Américas' compliance program, in which the Board of Directors is its highest governing body, and which, together with the Company's Senior Management, promotes the prevention of any type of bribery in daily activities and operations.



Current legislation in the countries in which Enel Américas operates

Argentina: Law on Criminal Liability for Legal entities No. 27401.

Brazil: Anti-Corruption Law No. 12846.

Colombia: Law No. 1778.

Peru: Legislative Decree No. 1352 of 2017.

The Company participates in external organizations and work groups and takes part in various national and international scenarios where it shares its experience in the implementation of this relevant certification. These include Chile Transparente, Fundación Generación Empresarial, [Alliance for Integrity](#), Instituto Ethos in Brazil, Secretaría

de Transparencia in Colombia, Cámara Alemana AHK and Asociación Argentina de Ética y *Compliance*, among other entities. The purpose is to share experiences and promote best practices applied in the Company, in terms of probity, organizational culture, as well as ethics and transparency practices in business.

In 2021, one of the most important events was the Ethics Week, an event organized and held completely virtually. The event stressed the commitment of workers, managers, suppliers, and directors to transparency and focused on the relationship of compliance programs with Corporate Governance and Sustainability. That week's activities were attended by external guests in Chile and in the region.



Policies and procedures

| Policies and procedures related to transparency, privacy and information protection |
|---|
| Privacy Policy and Information Protection. |
| Market Information Management Manual. |
| Compliance Program with The Regulations of Free Competition. |
| Corporate Governance Guidelines. |
| General Policy of Habituality. |
| Risk Management Policy. |
| Investor Relations Policy. |

[Manual for the Management of Information of Interest to the Market](#)

The Company strictly adheres to the Law on Corporations, which within its criteria establishes independence and the absence of conflicts of interest. The Code of Ethics states that it is necessary to avoid situations where the subjects involved in a transaction are, or appear to be, in a conflict of interest. This means both that an employee has a different interest in relation to the Company's mission and the balance of the interests of those involved or personally benefitting from business opportunities of the latter, as well as the representatives of customers or suppliers, or public institutions, act against the fiduciary obligations linked to their position, in their relations with the Company.

[Programa de Cumplimiento de la Normativa de Libre Competencia](#)

The Free Competition Manual provides information and education on the program to all of the Company's employees, so that they can detect, in a timely manner, dangerous situations and as such prevent them from happening. Along with the program and the manual, a number of additional tools have been implemented that have become an active prevention program aligned with the Company's trade policies. The Company also has a Free Competition Manual; Consultations Channel on free competition; Guide to Risks and Conduct, Self-Certification Procedure of each Management department; Training Program on Free Competition for the Company's workers; Monitoring Program on compliance with a Self-Certification Procedure; conduct procedure in case of dawn raids; and Internal control regarding the figure of interlocking.

[Corporate Governance Guidelines](#)

The Good Governance Manual establishes a series of principles on which Enel Américas Group's Corporate Governance is based, together with the guidelines on its implementation, in order to apply it uniformly in all the companies that are part of it.

[General Habituality Policy](#)

It was approved by the Company's Board of Directors in accordance with the provisions of Article 147, letter b) of Law No. 18046. It allows transactions with related parties to be concluded, without the need to comply with the requirements and procedures established in paragraphs 1 to 7 of article 147 of Law No. 18046.

[Risk Management Policy](#)

It is a set of decisions that the Company makes to establish the acceptable limits of risk levels inherent in its activity. Some of them include the normal performance of business activity and the appropriate measures to adequately manage, monitor and control of such risks

[Investor Relations Policy](#)

The Board of Directors has adopted the Investor Relations Policy to guarantee that the Company's communication with institutional investors and all of its shareholders and bondholders is inspired by principles of fairness and transparency. Additionally, the policy is required to follow national regulations to prevent and avoid abuse in the stock market, as well as it must be in line with international best practices. It also considers the best practices adopted by institutional investors, as reflected in the Enel Group's codes and policies.

| Policies in relation to the commitment to human rights |
|--|
| Human Rights Policy. |
| Diversity and Inclusion Policy. |

Enel Américas Human Rights Policy

Human rights are inherent in all people; without distinction, all people have the same rights, which are interrelated, interdependent and indivisible. Universality is seen as the cornerstone of human rights. In case of detecting a possible breach of the commitments adopted by Enel Américas, any stakeholder can report it through the Ethics Channel. The Company urges all its employees, contractors, suppliers, communities, and business partners to adhere to this policy, which reflects the United Nations Guiding Principles on Business and Human Rights, to **Protect, Respect and Remedy**. This relates to the State's duty to protect human rights that may be violated by business practices and/or conduct, including state ones; the responsibility of companies to respect human rights, and, therefore, the obligation for them to adopt a preventive approach in their activities, avoiding those negative effects that may affect vulnerable people and groups; and access to justice and remediation mechanisms. Enel Américas has adopted the Human Rights Policy defined by the Enel Group, which is based on eight principles.

Principles of Human Rights Policy

Work practices

- Reject forced or compulsory labor and child labor.

Respect for diversity and non-discrimination

- Freedom of association and collective negotiations.
- Health and safety.
- Fair and favorable working conditions.

Communities and societies:

- Environment
- Respect for the rights of communities
- Respect for the rights of local communities
- Respect for the rights of indigenous and tribal peoples
- Integrity – zero tolerance for corruption
- Privacy
- Communications

The Company protects employees against acts of psychological violence and opposes any discriminatory or harmful attitude or behavior towards its people, their convictions, and their preferences (for example, insults, threats, isolation, or intrusion into privacy, as well as professional limitations). Sexual harassment is not permitted and behavior or speech that may harm personal sensibilities should be avoided.

Diversity and Inclusion Policy

Enel Américas is committed to respecting and promoting the principles of arbitrary non-discrimination, equal opportunities, and inclusion, as they represent fundamental values in the development of its activities. The Company seeks to improve the work environment and make a better quality of life at work possible, which would, in turn, lead to improving its results. With this in mind, the Company put in place a Diversity and Inclusion Policy that aims to define the key principles required to disseminate a culture that pays attention to diversity and adds value.

Other protocols

- [Protocol of Action in dealing with Officials and Authorities.](#)
- [Protocol of Accepting and Offering Gifts, Presents and Favors.](#)

Communication and training

The Code of Ethics states that staff management policies are available to all employees through business communication tools (intranet of the business website, organizational documents, and communication by those in charge). In addition, internal and external stakeholders are made known through specific communication activities ¹, in order to guarantee a correct understanding of all employees.

The Human Resources Management prepares and implements an annual training plan aimed at conveying awareness of the principles and standards, in accordance with the instructions of the Audit Director. Training initiatives differ according to employees' role and responsibilities.



During the period, the Company and its subsidiaries maintained in force and operating their communications and training plans, aimed at disseminating the main aspects of their compliance program and strengthening the culture amongst employees and suppliers. These plans considered internal and external activities, including inductions for the Company's new arrivals who received specific training on the Compliance System.

In October 2021, Enel Américas held its Ethics Week, providing its employees with training on conflicts of interest. The event was held in each country of the region, with training spaces, communication activities and specific sessions aimed at reinforcing values, transparency, and the ISO 37001 Anti-Bribery Management System. It was addressed to all employees, managers, directors and suppliers.

The Company and its subsidiaries conducted training sessions on the Criminal Risk Prevention Model, with the participation of more than 7,250 employees. The sessions focused on the prevention of corruption and unethical conduct, the use of the Ethics Channel, the Anti-Bribery Management System (ISO 37001) and, in general, on the knowledge of the Company's Compliance System.

Part of the communications and training management focused on strengthening the use of the Ethics Channel through publications and training sessions, which showed the employees its usefulness and the way of use it. Their knowledge was also enhanced in events aimed at suppliers through reports and talks.

The communication and training program aims to strengthen the ethical and compliance culture, where all the elements of compliance are developed, including the Code of Ethics. The training sessions include aspects of sexual and workplace harassment.

| Training in anti-corruption policies and Code of Ethics | 2021 | | |
|---|--------------|----------------|------------|
| | no. | Training hours | Scope (%) |
| Country | | | |
| Argentina | 520 | 1,062 | 13% |
| Brazil | 4,128 | 6,717 | 46% |
| Chile | 42 | 212 | 86% |
| Colombia | 1,612 | 3,199 | 69% |
| Peru | 895 | 989 | 81% |
| Central America | 53 | 107 | 57% |
| Total | 7,250 | 12,286 | 44% |

1. Among the activities are the delivery to all employees of a copy of the code, sections dedicated to the same topic on the Company's intranet and insertion of an informative note about its adoption in all contracts, among others.



Internal Control and Risk Management System

The Company has put in place an Internal Control and Risk Management System (ICRMS) that brings together the rules and procedures that permit to **identify, measure, manage and supervise** the main corporate risks. Furthermore, it contributes to guaranteeing the value of assets, the efficiency and effectiveness of business processes, the reliability of financial reporting and compliance with laws and regulations, bylaws, and internal procedures.

Therefore, the ICRMS plays a central role in the Company, enabling the adoption of decisions consistent with its risk appetite, as well as the dissemination of a correct understanding of risks, laws and corporate values.

The system also guarantees the traceability of risk identification, evaluation, management and monitoring activities, considering three different types of activities:

First level of control: It consists of all the control activities that the Company's Operating Units carry out in their processes to the correct implementation of operations.

Second level of control: They are assigned to specific corporate functions and aim to manage and monitor certain types of risks.

Third level of control: Internal audit activities that aim to verify the structure and functioning of the internal control and risk management system, including the monitoring of first and second level controls.



Enel Américas' ICRMS follows the **guidelines of Enel SpA's Internal Control System**, which is part of its Corporate Governance Model. In particular, the system considers the recommendations of the Corporate Governance Code and is consistent with the Internal Controls - Integrated Framework model, issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO Report), which is considered the internationally recognized benchmark for the analysis and integrated evaluation of the effectiveness of the ICRMS.

The Strategy and Risk Management chapter details how climate change and cybersecurity risk management should be addressed.

Objectives of the Internal Control and Risk Management System

The main objectives of the system are

- Consider control actions at each operational level, clearly identifying the functions and responsibilities, to avoid duplication of tasks and guarantee coordination between the main stakeholders in the ICRMS itself.
- Provide for the separation of roles and responsibilities to prevent incompatible tasks from being concentrated under common responsibilities; in particular, it guarantees the necessary separation of operational and control activities, in order to avoid or - if this is not possible - mitigate conflicts of interest.
- It is integrated, providing for the dissemination of a common language, the adoption of complementary methods and instruments for the measurement and evaluation of risks, as well as the flows of information between the different functions in relation to the results of the tasks entrusted to them.
- It seeks to guarantee reliable and adequate information systems for information processes at the different levels to which control functions are entrusted.
- It seeks to guarantee the traceability of the tasks of identification, evaluation, management, and monitoring of risks, guaranteeing over time the reconstruction of the sources and elements of information that support these tasks.

- It is consistent with best practices that allow employees (as well as third parties in general) to report possible irregularities or violations of applicable legal provisions and/or internal procedures. These reporting procedures are characterized by the existence of specific information channels aimed at guaranteeing the anonymity of whistleblowers.
- Reveals anomalous situations that may constitute indicators of inefficiency in risk measurement and control systems.
- It aims to guarantee that observed anomalies are quickly brought to the attention of the appropriate levels of corporate responsibility, so that appropriate corrective measures can be effectively implemented.

Governance of the Internal Control System

Supervisory role of the Board of Directors

Supporting the Company's purpose, vision, strategy and long-term sustainability, the Board monitors and controls, among other aspects, ethical corporate culture; the existence of robust supervision of the internal control and risk management systems.

Internal Audit

The **Internal Audit Management** is responsible for objectively and independently guaranteeing the *efficiency and effectiveness* of the Internal Control and Risk Management System.

Due to its nature, it reports directly to the Board of Directors and at least once per quarter meets with this entity to report on control activities and their results. This includes any serious deficiencies that have been detected or possible irregular situations that must be reported to the supervisory or other competent bodies or that affect the judicial situation of the Company.

This management carries out audit processes to periodically evaluate - from the *Risk Based perspective* - the performance of the Company's operations, establishing areas for improvement and facilitating - together with the *Process Owners* - action plans to strengthen the Internal Control System, minimize the incidence of irregularities or possible fraud that may affect the Company.



The results of each audit and the follow-up of the implementation of the action plans are periodically reported to the Board of Directors, which directly supervises the correct implementation of the improvement actions. In 2021, the Audit Manager and Compliance Officer had access to the Board of Directors in the January, February, March, June, September, and December sessions to report on all the matters indicated above, in addition to the management of the Ethics Channel.

This work methodology is also applied in the Company's subsidiaries, considering the local particularities in terms of applicable regulations and the context of each country where it operates.

Internal control system of financial information

Transparency requirements in the preparation of financial information require that the internal control system on

financial reporting has the highest levels of quality in its design, implementation and monitoring by the Company's management and Board of Directors. That is why Enel Américas has developed an internal control system on financial reporting (SCIIF), which aims to guarantee that business activities based on this issue allow mitigating the risks related to the observation and strict application of all procedures and standards in force in accordance with the COSO methodology (Committee of Sponsoring Organizations of the Treadway Commission).

The SCIIF complies with all the requirements for periodic monitoring of the Sarbanes Oxley Act, including the semi-annual certification of these controls by External Audit and defining in conjunction with the *Process Owners and Control Owners* the remediation actions to mitigate the control deficiencies indicated by the independent external auditors and continuously improving the processes, as well as monitoring the implementation of these and communicating their status to the Board of Directors.



3. Strategy and Risk Management

Enel Américas' strategy

Enel Americas is transforming from a utility company model to one based on a platform that focuses on customers' needs.

Integrating sustainability into the business model

Enel Americas integrates its shareholders' expectations into the Company's purpose. That is why each year it carries out a process in which material issues related to economic, environmental, and social issues are identified and defined, forming part of the strategic priorities..

Risk management

Enel Americas considers risk management as one of the main tools to define business sustainability, along the entire value chain and all lines of business. Understanding economic, environmental, and social contexts is essential to be able to identify the external or internal factors that can become potential business risks..





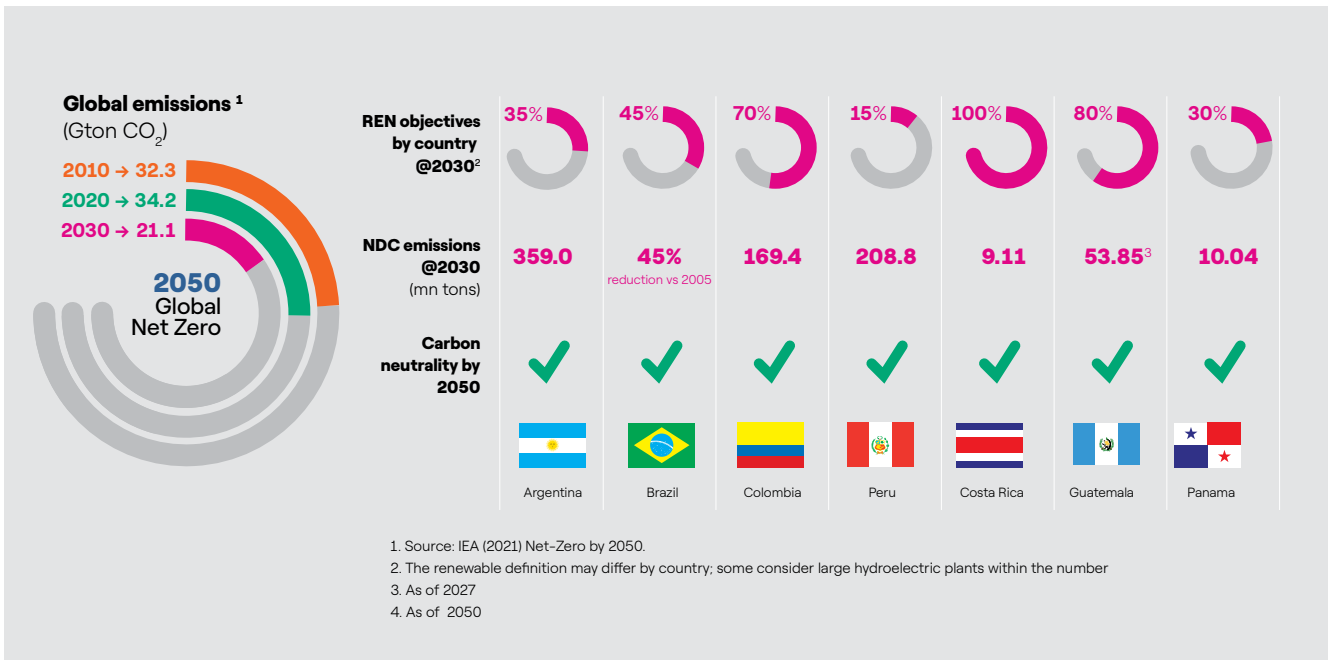
Strategy and Risk Management

Environment and Industrial Sector

Clean energy provided by the electricity mix and the expansion of end-use electrification represent a central pillar of the energy transition strategies. This is of utmost importance in the structural transformation of the sector in all scenarios and it also supports the United Nations Sustainable Development Goals (SDGs) that relate to energy, especially to the access to electricity.

The increase in clean energy and the electrification of the global economy both play a fundamental role in meeting the goals set in the 2015 Paris Agreement and avoiding

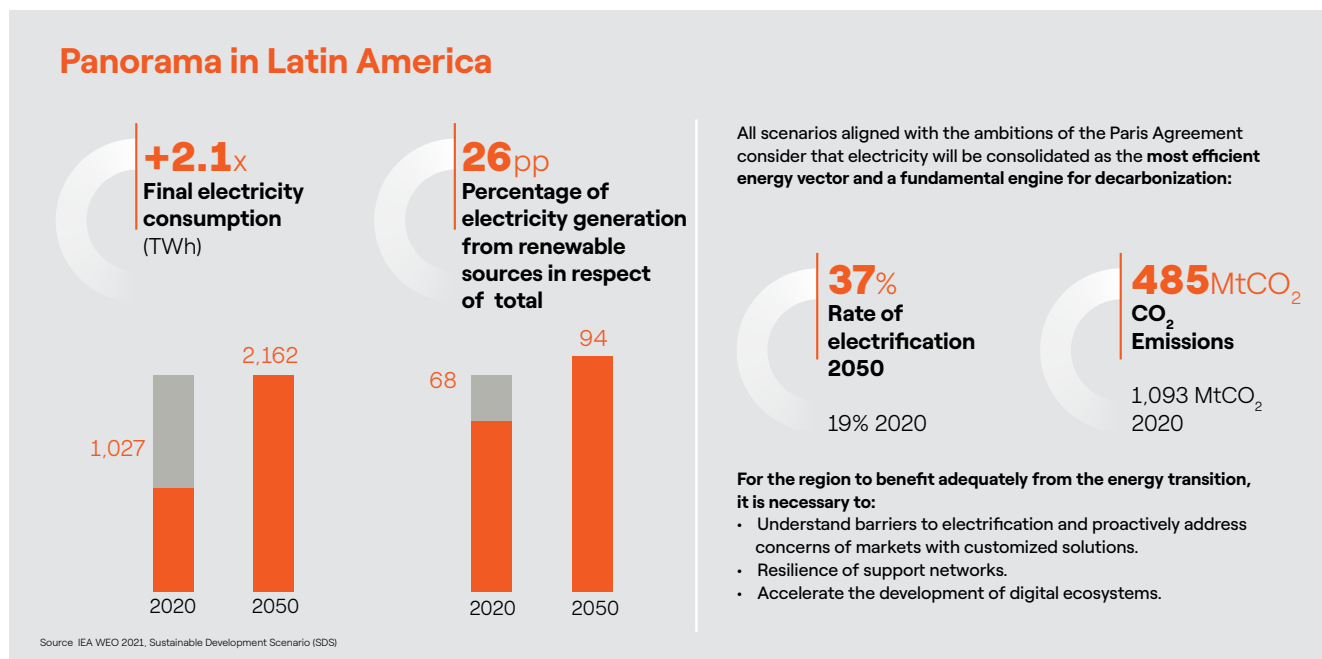
the human and economic consequences of an increase in temperatures above 1.5 degrees Celsius (°C). As part of the commitment, Enel Américas continues to integrate sustainable management that lies at the heart of its strategy. The Company firmly believes that development and growth that are not committed to caring for the environment – including mitigating the effects of climate change – no longer have a place in today's world, because global warming is severely affecting the planet. It is, therefore, committed to collaborating as actively as possible with the global goal of reducing CO₂ emissions to zero by 2050.



It is clear that electrification needs to be accelerated and massified. Different scenarios for this already exist and are used to help decision makers to define a path that leads to reaching global goals. But to achieve these ambitious goals, it is necessary to electrify final consumption more, a process that must be supported by a massive production of renewable energy. Therefore, it is necessary to move forward on two fronts: by increasing the level of electrification and by incrementing the generation of energy through renewable technology sources.

According to the World Energy Outlook 2021 report, prepared by the International Energy Agency (IEA), to achieve the goal of limiting the temperature increase by 1.5 °C by 2050, it is necessary to achieve a global electrification level of at least 50% and, in addition, that 90% of the energy should be generated from renewable sources.











It is estimated that electricity consumption in Latin America will double by 2050, while renewable energies will represent 94% of total generation. This will lead to electrification level of 37%, which will require intensifying all efforts to achieve the aforementioned goal.



The road towards the electrification of consumption in different economies will require certain conditions to be respected, a process in which end customers must become active participants. Since they are the ones who will have to guide this transition, energy must be accessible and provide reliably increasing the resilience of the grid thanks to digitalization and, finally, companies will have to deliver a portfolio of high quality services to meet the new demands. It must be clear that the next ten years will be the decade of electrification and that the decade of renewable energies is currently ending. In the latter, the main discovery has been that renewables are profitable, simpler, and easier to handle.



An attractive opportunity for diversified investment in the region

| |  Argentina |  Brazil |  Colombia |  Peru |  Central America |
|--------------------------------|--|--|--|---|--|
| Generation | | | | | |
| Installed Capacity (MW) | 4,419 | 4,978 | 3,589 | 2,294 | 646 |
| Energy sold (TWh) | 13.1 | 26.4 | 17.7 | 11.4 | 2.6 |
| Market share | 10% | 5% | 25% | 21% | - |
| Distribution | | | | | |
| End users (mn) | 2.5 | 18.4 | 3.7 | 1.5 | n/a |
| Energy sold (TWh) | 16.7 | 80.4 | 14.6 | 8.1 | n/a |
| Market share | 15% | 16% | 20% | 27% | n/a |
| Contribution EBITDA | 4%  | 47%  | 33%  | 13%  | 3%  |

Enel Américas' Strategy

Enel Américas' strategic actions

The Company plays an important role in reaching the goal of zero emissions by 2050. This is why the 2022-2024 Strategy not only aims to achieve operational and financial growth, but also to implement measures to combat the effects of climate change. This is how the Company established very clear value creation goals, so that in strategic actions it can allocate capital to support electrification and decarbonization. This involves transforming generation capacity and digitizing grids to increase renewable energy and, ultimately, deliver clean high quality energy to customers in reliable way. The Company has put in place a robust integrated position throughout the value chain, in which renewable energy generation represents the best option to sell energy to customers in the future. Therefore, it is better positioned to provide greater value not only as a project at the individual level, but, throughout the entire production chain, offering customers the benefits of such an integrated position.

Enel Américas' Strategy is based on three main pillars:

- **Developing new renewable capacity to reach decarbonization.**
- **Maximizing customer value through electrification.**
- **Creating value for the whole society through energy transition, supported by electrification and digitalization.**

Developing new renewable capacity to reach decarbonization

The first pillar of the 2022-2024 Strategy is the growth of electricity generation capacity through developing new energy projects from renewable sources. This will allow to change the energy matrix and move from polluting thermal energy to clean energies. This way, progress will be made gradually to eliminate coal-generated energy from the portfolio no later than in 2027 and leave aside gas-generated energy by 2040.

Thanks to these measures, Enel Américas will achieve its commitment to be a zero-emissions company by 2040.

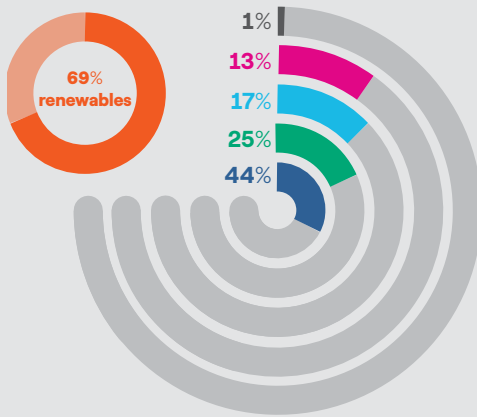
The Strategic Plan for the 2022-2024 period aims to incorporate 3.5GW of new renewable capacity. At the same time, 0.5GW of thermoelectric capacity will be retired to reach a **total capacity of 19GW in 2024**, of which 14.5GW - equivalent to 76% - will be from renewable sources. For more details, see the Business chapter of the Enel Américas Group.



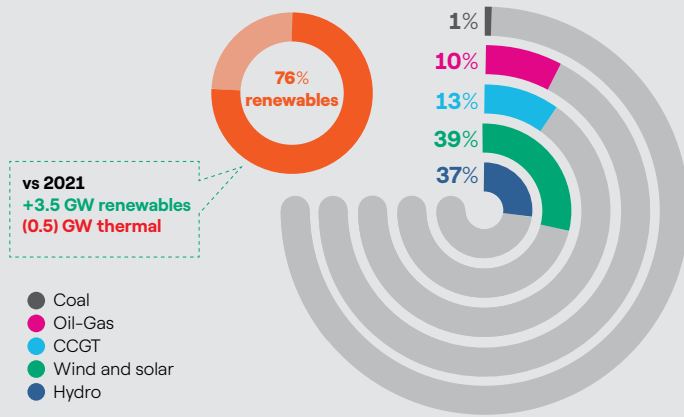


Installed capacity (GW)

Installed capacity 2021E (GW)



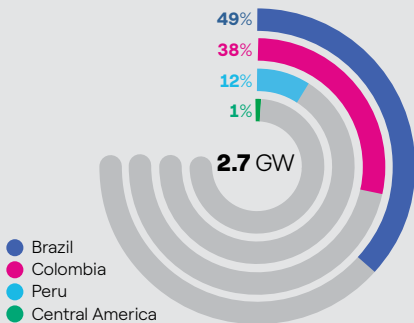
Installed capacity 2024 (GW)



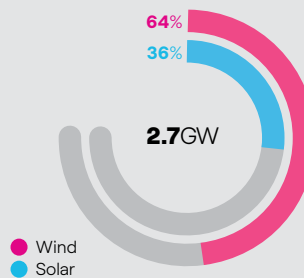
To achieve this, the Company will invest approximately US\$3.4 billion during said period, focusing mainly on Brazil and Colombia. The new capacity will be composed of 62% wind energy and 38% solar energy. Of the 3.5GW expected to be reached in the aforementioned period, 2.7GW are already under construction. Most of this new capacity corresponds to wind projects and will come into operation between 2022 and 2023. For more details, see the Business chapter of the Enel Américas Group.

Projects under development

Projects under development



Tecnology



New projects under development



Brazil



Aroeira **348 MW**



Lagoa dos Ventos III **396 MW**



Lagoa dos Ventos V **399 MW**



Pedra Pintada **194 MW**



Colombia



Guayepo **491 MW**



La Loma **187 MW**



Windpeshi **205 MW**



Fundación **132 MW**



Peru



Rubi II (Clemesi) **123 MW**



Wayra II **165 MW**



Panama



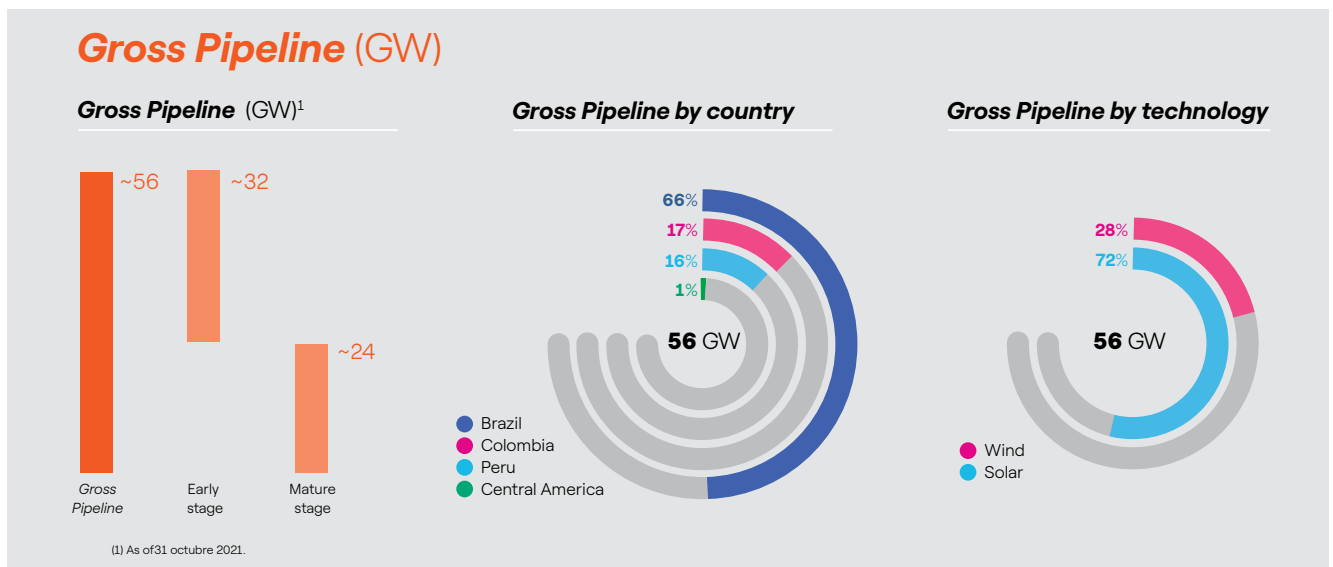
Baco Solar **30 MW**



Madre vieja **31 MW**



In addition to the 3.5GW, there is a long-term pipeline of approximately 56GW, in various stages of development. For more details, see the Business chapter of Enel Américas Group.



The strong growth that the Company foresees in new renewable energy plants will be key to achieving the aforementioned objectives. This is expected to pave the way towards the transformation of the electricity sector in the region.



Maximizing customer value through electrification

Electrification, together with digital transformation, will form the foundations of the road to electrification and will allow Enel Américas to create value for all its stakeholders.

Electrification will be driven by the network's own customers who will take a crucial and progressively more active role in future development. One of the strategy's focal points will involve improving service quality, with special interest in network security and resilience, digitizing them to improve service levels.

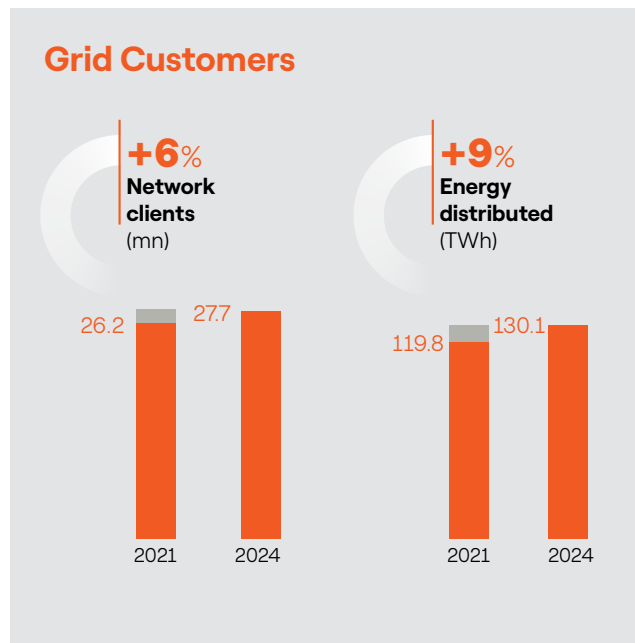
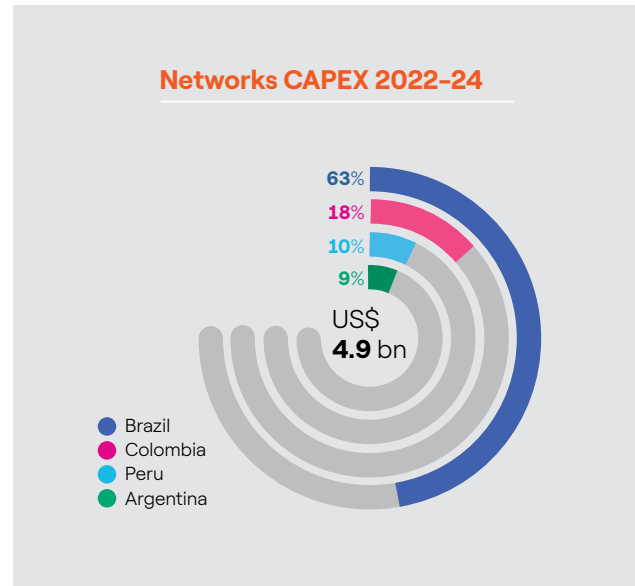
This will involve establishing new forms of engagement with customers, to maintain a constant, fluent, and dynamic communication with them through various communication channels: traditional and / or digital, with special focus on mobile applications, new functionalities, new payment channels and back-office automation to improve customer satisfaction, with special attention to complaints. All this will allow Enel Américas to maintain its leadership in the industry.

To achieve the aforementioned objectives, the Company has put in place an infrastructure and networks investment plan for the 2022-2024 period totaling approximately US\$4.9 billion, which will be allocated to Brazil and Colombia.

The customer base and distributed energy will also continue to grow organically at the perimeter, increasing by 6% and 9%, respectively, with the expectation of reaching more than 27.7 million customers by the end of 2024.

These efforts will allow the Company to continue to invest in networks resilience, flexibility, and quality, which will be reflected in improvements in the SAIFI and SAIDI quality indicators. Regarding the first, the indicator is expected to decrease from 4.7 times in 2021 to 4.5 times in 2024, while the SAIDI indicator will fall from 9.8 hours in 2021 to 8.6 hours by 2024.

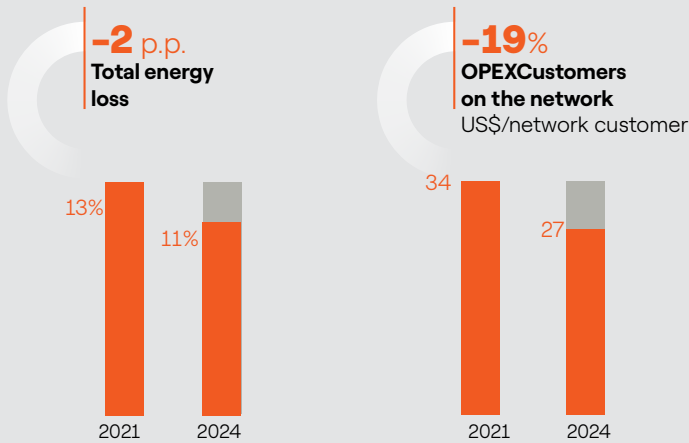
The investment plan will also contribute to a growth in the regulated asset base (RAB), given that during the 2022-2024 period the Group's distributors will be subject to tariff revisions, so it will be a strategic period for investments. It is estimated to reach a RAB of US\$14.6



billion by 2024, an increase that will take the Company to a RAB level per customer (RAB/Customer) that will exceed US\$500 in that year.

The same effect will be observed in the energy loss level, an item that will most likely see a 2% decrease by 2024, in conjunction with an approximate 4% reduction in the operating result per customer in the same year due to the efforts of digitalization and modernization of the network.

Energy Losses and Expenditure per Customer

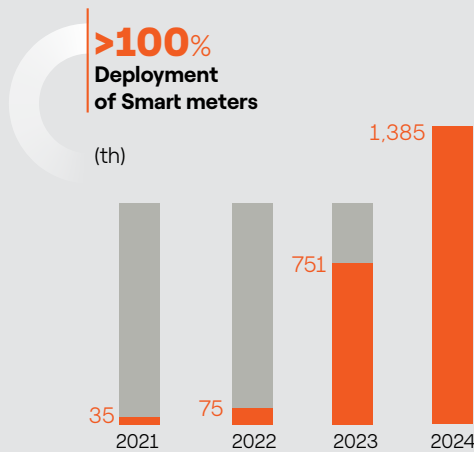


During the 2022–2024 period, the Company is expected to invest around US\$300 million and reach a total of 1.4 million smart meters installed in the concession area of Enel Distribución Sao Paulo. However, the total investment will reach US\$1.0 billion, in a longer period than the indicated plan. This project will allow savings in operating costs, improvement in technical and

commercial processes, greater customer satisfaction and greater efficiency in collection processes, among others.

Enel Américas is convinced that – within the framework of the project in Brazil – the smart meter is a strategic enabler to achieve energy transition, which benefits everyone, bringing efficiency and flexibility to the Brazilian electricity sector.

Smart Meters Enel Distribución Sao Paulo



Scope Overview

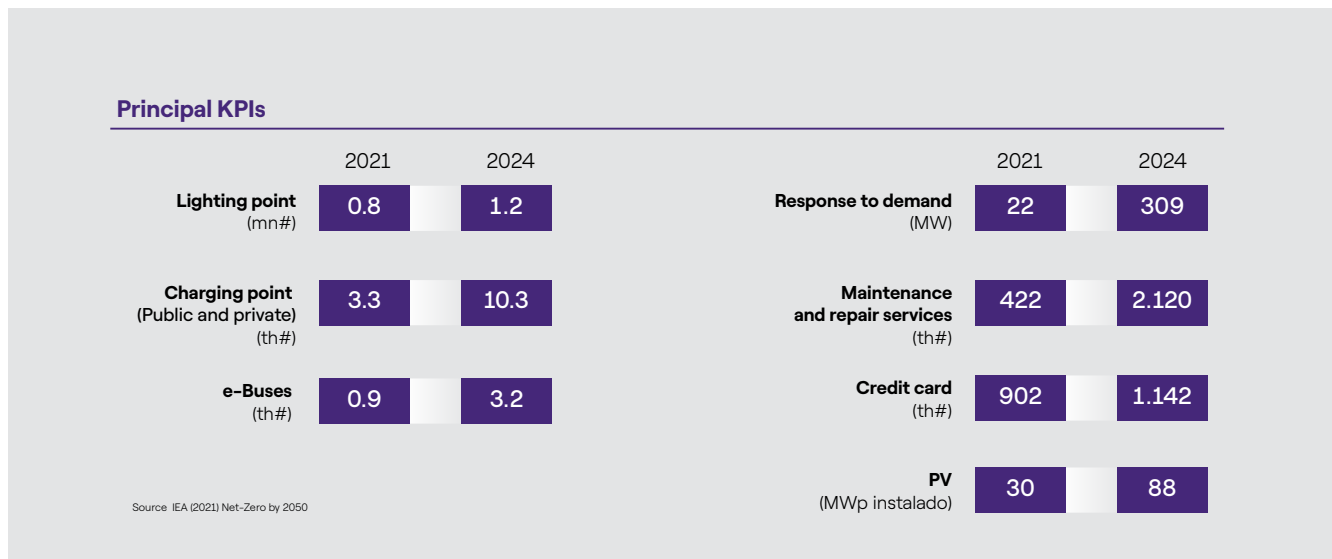
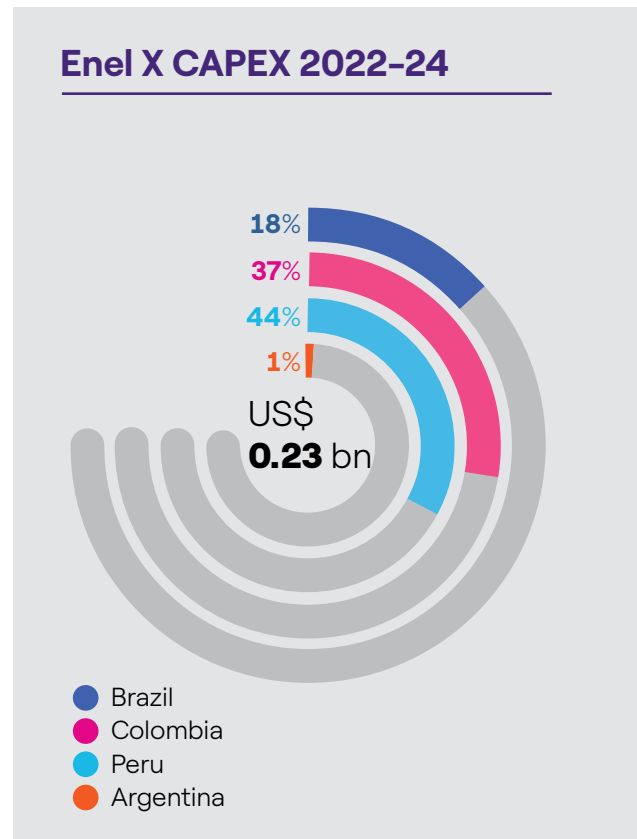
>100% Deployment of Smart meters

~0.3bn Total investment 2022-24 (US\$)

| | |
|---------------------|---|
| Distribution | Smart Meters are enablers for the Energy Transition, bringing relevant benefits to our society and economy. |
| Customer | |
| Society | Supports the modernization of the Brazilian electricity sector |
| Industry | |



The road to energy transition is also supported by the Enel X business line, which aims to offer a portfolio of integrated services, with a vision beyond the unique value of the commodity. That said, in the 2022-24 period the Company is expected to invest around US\$230 million through this line, with a main focus in Brazil, Peru and Colombia.



Enel X seeks to promote mobility, in a context in which the latest estimate of the International Energy Agency indicates that electrification in public transport in Latin America will reach 21% by 2050. To do this, two agreements were signed in Colombia and Brazil in 2021.

Together with the Colombian government, an agreement was reached to add around 400 buses in Bogotá and build two new electro-terminals. In Brazil, together with the municipality of Rio de Janeiro, the operation of electric buses began through a joint venture.

These milestones are the beginning of public electromobility in the countries in which the Company operates, becoming a clear example of the Enel Group's commitment to electrification.



Creating value for the whole society through energy transition, supported by electrification and digitalization

The Company's sustainable and integrated business model gives it the confidence to achieve its goals. The Company expects to achieve Earnings per Share (EPS) of between US\$0.012 and US\$0.015 by 2024, representing an increase above and beyond the US\$0.01 in 2021.

The business is also committed to the UN SDGs, with specific contributions to SDGs 7, 9 and 11, also contributing to SDG 13, on climate action. In line with this, 97% of the cumulative CAPEX plan will contribute directly to the aforementioned SDGs.



- 39% will go towards SDG 7 on affordable clean energy, supported by the growth of renewables that will add approximately 3.5GW of capacity by the end of 2024.
 - 55% will be spent on SDG 9 on Industry, Innovation, and Infrastructure, improving the resilience, reliability, digitalization, efficiency, and flexibility of networks.
- 3% will go towards SDG 11 on Sustainable Cities and Communities, based mainly on the electrification of services, such as, for example, public and private charging points for electromobility.



Strategy in figures

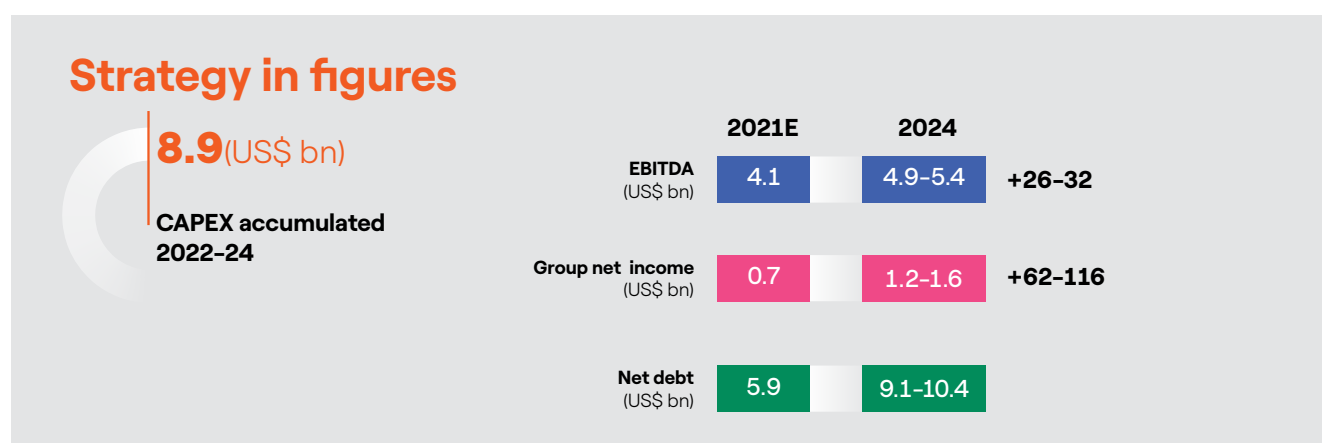
Investment Plan estimates

In line with the strategy, the plan contemplates CAPEX investments of US\$8.9 billion for the period. Investments are focused on securing margins, further developing renewable capacity, and continuously improving the quality of distribution networks. The Company expects to increase the renewable installed capacity by 3.5GW by 2024, improve quality indicators such as SAIDI and SAIFI and continue with the implementation of smart meters in the Sao Paulo, Brazil distributor.

Enel Américas' investment plan is being developed considering the Company's financial situation and projected financial market conditions, seeking flexibility to adapt to uncertainty and prioritizing projects in accordance with their expected profitability and alignment with strategic objectives. The financial strategy for the period contemplates changing the dividend policy from 50% to 30%, in line with the sustainable finance policy for the development of the investment plan.

The attached table presents CAPEX for 2021 and 2020, along with what is expected for the 2022-2024 period.

| (US\$ billion) | 2022-2024 | 2021 | 2020 |
|----------------|-----------|------|------|
| CAPEX | 8.9 | 3.0 | 1.4 |



Taking into consideration that the Strategic Plan is exposed to the exchange rate volatility of the countries where the Company operates, the results and variations are expressed as a range.

The estimate is that EBITDA in 2024 will fall within a range of US\$4.9 billion to US\$5.4 billion, a 26% to 37% increase as compared to 2021, driven mainly by improved results from the renewable generation and distribution businesses.

Net Income will increase between 62% and 116% in 2024 as compared to 2021, reaching the range of US\$1.2 billion to US\$1.6 billion. This will be primarily due to improvements in consolidated EBITDA and lower tax expenses, offset by higher depreciation expenses, finance expenses and minority interests.

Regarding Net Debt, it is expected to reach the range of US\$9.1 billion to US\$10.4 billion in 2024. The increase is mainly due to new investments for the development of renewable capacity and the end of the sponsorship of Enel Sao Paulo's pension fund.

CAPEX will reach \$8.9 billion, spread over similar parts over the three-year period. The increase compared to previous years is due to the development of new renewable projects to achieve the objectives of energy transition and decarbonization.

More information on the 2022-2024 Strategic Plan can be found on the corporate website: <https://www.enelAméricas.com/es/inversionistas/a201811-strategic-plan.html>



Integrating sustainability into the business model

Sustainability plan and its contribution to the Sustainable Development Goals

The analysis of the context, the mega trends and the expectations of the stakeholders raised in the materiality process represent the starting points for the definition of the Enel Americas Sustainability Plan.

Annually, these objectives are updated and new goals are also defined, according to a process of continuous alignment with the strategic lines and results achieved, to increasingly integrate sustainability along the entire value chain, considering the potential impacts on the economy, the environment, and people.

The 2022-2024 Sustainability Plan is divided into 6 macro interconnected subjects, representing the strategic lines of action: **Net-Zero Ambition:** Advancing the "Net-Zero" objectives by 2040

1. Electrification: Enable the electrification of customers' energy demand, offering a reliable and sustainable service.

2. People: Create long-term value with and for all our stakeholders, helping them grow and meet challenges.

3. Nature: Promote the protection of natural capital and biodiversity.

4. Growth accelerators: accelerate sustainable progress through innovation, digitalization, and circular economy.

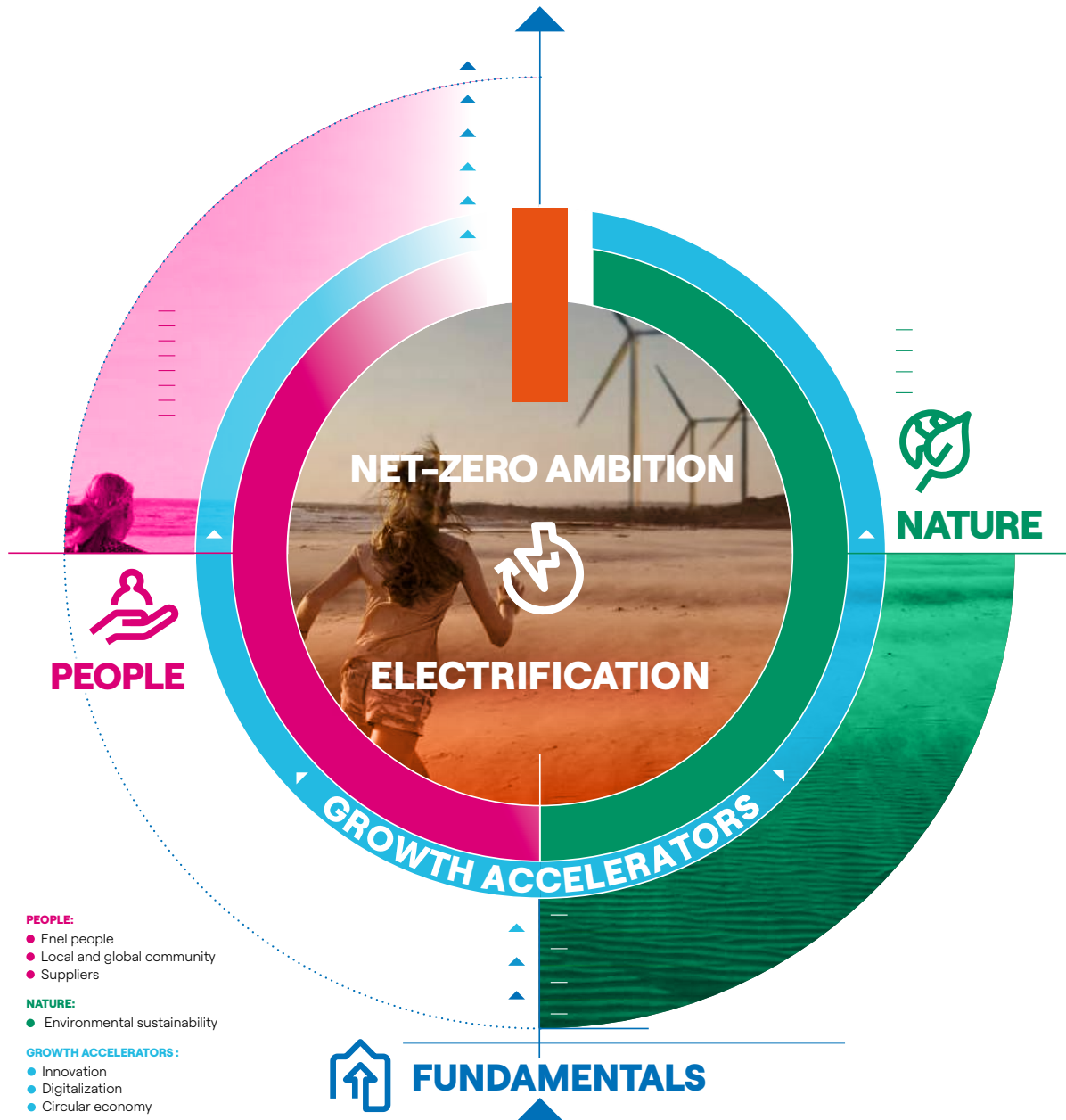
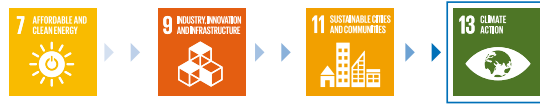
5. ESG Foundations: Support for good governance, respect for and promotion of human rights, continuous improvement of health and safety objectives.



Sustainable development along the entire value chain



Long-term Sustainable Value Creation



PEOPLE:

- Enel people
- Local and global community
- Suppliers

NATURE:

- Environmental sustainability

GROWTH ACCELERATORS:

- Innovation
- Digitalization
- Circular economy

FUNDAMENTAL:

- Health and safety
- Strong governance
- Human rights



Net Zero Ambition includes actions of the business model aligned with the objective of not exceeding the temperature increase of 1.5 degrees Celsius with respect to pre-industrial levels. For this ambitious objective, the Company will not offset emissions, based on the decarbonization process of the generation matrix, gradually replacing the thermoelectric portfolio with **new renewable capacity**, as well as taking advantage of the **hybridization of renewables with storage solutions**.

Electrification, the Company has increased and expanded the commitment linked to the **electrification of uses**, which sees **people and their daily choices** as active change protagonists. The strategic actions, supported by a unified platform capable of managing the customer base, will lead to the creation of value for customers by 2030, through a reduction in energy expenditure and their carbon footprint. A commitment that translates into a significant and tangible improvement in the quality of life for all.



People, represents the commitment to people's **empowerment** and the improvement of their skills and abilities to carry out the actions required for energy transition. The sustainable quality of the relationships that the Company establishes with stakeholders is at the heart of the commitment, whether they are workers, suppliers, members of communities, customers. Responding to the needs of stakeholders also translates into attention to those who are most exposed in this transition phase, with special attention to their **requalification and reconversion** to achieve a more resilient ecosystem, in a **diverse and inclusive environment**.



Nature, the challenge posed by climate change is the strongest obstacle for people. The protection of the environment and natural resources, the battle against climate change and the contribution to sustainable economic development are strategic factors in planning, operating and implementing Enel Américas's activities. Along with actions towards decarbonization, **environmental sustainability** translates into a daily commitment to the **conservation and preservation of nature and biodiversity** through the reduction and mitigation of the potential negative effects on the planet that may arise from Enel Chile's various activities.



Growth accelerators are fundamental tools to increase and expand the range of action to achieve the Company's objectives, covering and reinforcing all issues present in the sustainability strategy. Innovation facilitates the integration of sustainability in all aspects of the business, playing a central role that permits us to respond to stakeholders' requirements, expanding the scope of the impacts of our strategy. Another issue closely related to the business model challenges is **circular economy**, another accelerator that aims both to reduce the consumption of materials along the entire value chain, as well as the development of circular business models and new solutions such as exchange platforms. Another key element to fortify the strategy is cybersecurity, the basis of the digital transformation necessary to increase resilience and **digital media**, that is, platforms and tools that make the daily activities of those who work in the company more sustainable.



ESG Foundations, at the heart of the Company's strategy to contribute to sustainable progress, committed to respecting **human rights** along the entire value chain, of which a key principle and an additional basis of the plan is **health and safety** at work. Sound **governance** is the basis of sustainable success as it cannot be separated from a corporate governance structure that considers ESG aspects in the main corporate decision-making processes.



Commitment to the Sustainable Development Goals

In 2015, the United Nations adopted the Global Agenda on Sustainable Development and the related Sustainable Development Goals to be met by 2030.







Enel Américas has committed to contributing specifically to six of the 17 SDGs, without excluding the Company's input to achieving the other goals. In fact, the commitment to the SDGs was the result of the definition of the sustainable business model, framing the strategic plan aimed at an energy transition that allows incorporating the goals of the SDGs in the investments of the business lines.

Through its sustainable business model, the Company is committed to the following six SDGs, with SDG 13 "Climate Action" at its core:

Priority SDGs

- Quality education (SDG 4).
- Affordable and clean energy (SDG 7).
- Decent work and economic growth (SDG 8).
- Industry, innovation, and infrastructure (SDG 9).
- Sustainable cities and communities (SDG 11).
- Climate action (SDG 13).

The SDGs to which Enel Américas is committed to are:

| Goal | Commitment |
|---|---|
|  <p>SDG 4: Guarantee inclusive, equitable and quality education and promote lifelong learning opportunities for all</p> | <p>Enel Américas is committed every day to promoting economic and social development in the communities where it operates. In addition to providing access to clean energy where it is needed most, it has invested in promoting quality education (SDG 4), decent work and economic growth (SDG 8).</p> |
|  <p>SDG 8: Promote inclusive and sustainable economic growth, employment, and decent work for all</p> | <p>Part of the initiatives that contribute to the development and social and economic growth of the regions where the Company is present, include the expansion of infrastructures, instruction and training programs, and projects that contribute to cultural and economic life, among others.</p> |
|  <p>SDG 7: Guarantee access to affordable, safe, sustainable, and modern energy</p> | <p>Several years ago, the Enel Group decided to invest in building plants using 100% renewable technology, aiming at affordable, safe, sustainable, and modern energy (SDG 7). In this process, Enel Américas continues with its growth plan, adding 3.5 GW of renewable energy by 2024.</p> |
|  <p>OSDG 9: Build resilient infrastructure, promote sustainable industrialization, and foster innovation</p> | <p>To make it possible for the renewable electricity to reach customers' homes, the Enel Group needs a solid, digitalized, and resilient infrastructure. In accordance with this principle, and in line with SDG 9, the Company focuses its investments on the network digitalization and service quality.</p> |
|  <p>SDG 11: Sustainable cities and communities</p> | <p>The phenomenon of urbanization challenges the electricity industry to contribute to the sustainability of cities, allowing citizens to opt for different services that generate less pollution, in addition to being inclusive and affordable. In line with SDG 11, Enel Américas has invested in new services aimed at electrification and digitalization.</p> |
|  <p>SDG 13: Climate action</p> | <p>To comply with SDGs 7, 9 and 11, the Company must take measures that aim at the targets of SDG 13, "Climate Action", among which one of the most important is the reduction of direct emissions and the reduction of the carbon footprint of the Group's customers.</p> <p>Decarbonization and energy transition are part of the strategic pillars of the Enel Group, which foresees a 66% reduction in CO2 emissions by 2024 compared to 2017 emissions, achieving a specific emission of 140 grams of CO2 per kWh to reach Net Zero in 2040.</p> |

Enel Américas' principal ratings and indices

Rating agencies evaluate environmental, social and governance performance through different methodologies, analyzes and ESG (or ESG). Therefore, these measurements are considered a strategic tool for investors to identify risks and opportunities related to sustainability, contributing to the development of active and passive sustainable investment strategies. Similarly, for Enel Américas, these evaluations are a way of prioritizing and having feedback on the Company's performance in its continuous improvement process. In 2021, the Company consolidated its ESG ratings and indices, strengthening its leadership position as a result of its sustainable business strategy.

S&P Dow Jones Index (DJSI)

In 2021, Enel Américas was included in the three categories in which it participates: Emerging Markets, Integrated Market of the Pacific Alliance (Spanish acronym MILA) and Chile. The Company obtained 85 points, which places it among the best companies worldwide that managed to achieve scores higher than 90 out of a maximum of 100 in more than 63% of the criteria, standing out with maximum score in areas such as Materiality, Risk and Crisis Management, Innovation Management, Environmental Reporting, Water Risk, Social Reporting, Human capital development and corporate citizenship and philanthropy.

Sustainability Yearbook 2021

For the third consecutive year, the Company was confirmed in The Sustainability Yearbook 2021 and was again distinguished within the Bronze Class for its excellent performance, ranking between 5% and 10% of the most sustainable companies in its industry worldwide.

CDP

Enel Américas was awarded a B evaluation by the CDP (Carbon Disclosure Project), in its first ever participation in this initiative of voluntary reporting of actions aimed at facing climate change. CDP is a recognized non-profit organization that evaluates performance in the combat against climate change on a scale of A to D through its disclosure framework. Its annual environmental disclosure and rating process is widely recognized as the gold standard of corporate environmental transparency. In 2021, more than 590 investors with more than US\$110 trillion in assets and more than 200 major buyers with US\$5.5 trillion in acquisition expenses requested that companies disclose data on environmental impacts, risks, and opportunities through CDP's platform.

MSCI ESG Indices

Since 2019, Enel Américas has received the AA classification as part of the various sustainability stock indices offered by this entity. MSCI's ESG assessments aim to measure the long-term financial resilience of companies to material ESG risks.

FTSE4Good

Enel Américas was again included in this ranking in the Emerging Markets and Latin America categories, with 4.2 points out of a maximum score of 5. The FTSE4Good series of indices is designed to measure the performance of companies that prove strong environmental, social and governance practices.

Moody's ESG Solutions

For the fourth consecutive year, Enel Américas was included in Moody's ESG Solutions' (formerly Vigeo-Eiris) Best Emerging Markets Performers ranking in the utilities sector, which considers the best-performing companies in emerging markets with a "best-in-class" approach. In the evaluation update to May 2021, the Company scored 56 points.

Refinitiv

Enel Américas achieved 84 points in December 2021, ranking among the seven best evaluated companies in the electricity sector.

Refinitiv's Ranking of 100 Most Diverse and Inclusive Companies

For the first time, the Company was included in this index that globally evaluates more than 11,000 publicly traded companies, measured in 24 metrics in four key pillars.

Corporate Knights

Enel Américas was included in the Carbon Clean 200™ Ranking for the period, an index which considers the 200 largest companies worldwide according to their revenues from clean sources. Enel Américas ranked first in the generation, transmission, and distribution industries.



Stakeholders and materiality

It is extremely important for Enel Américas to know, integrate and align the expectations of its stakeholders with the Company's purpose. That is why together with its subsidiaries, the Company carries out an annual process through which it identifies and defines the material issues related to economic, ethical, environmental, and social issues, forming part of the strategic priorities. The results guide the strategic planning of the business, contribute to the effective management of stakeholders and are the basis for building the main guidelines for preparing the content of the Sustainability Report, the Integrated Annual Report, and the design of Enel Américas' sustainability plans.

Stakeholders

The Company's commitment is to maintain a continuous and close dialogue with its stakeholders to create areas of collaboration, development, and trust, thus constructing a cornerstone of its strategy. Through this approach, we seek to identify the drivers that allow us to make sustainable, competitive, and safe energy models, as well as to develop innovative, exhaustive, and pioneering perspectives to anticipate events, manage risks and seek differentiation. In short, Enel Américas believes that management and dialogue with stakeholders contributes to:

- Improving the management of risks and opportunities.
- Identifying trends and relevant issues early on.

- Enhancing credibility and trust, allowing the creation of synergies.
- Promoting decision-making processes.
- Emergence of opportunities for improvement and business.

Depending on their activities, the Company's managers are responsible for managing their stakeholders.

Each year, Enel Américas identifies, reviews, and maps its stakeholders, an update made in accordance with the Company's reality and the environment. This process is carried out through internal consultations with the referents of the different areas and lines of business. In 2021, stakeholder prioritization was carried out according to the relevance they have for the Company and in line with two variables:

- **Dependency:** groups or individuals directly or indirectly dependent on the activities, products or services of the organization and its associated functions.
- **Influence:** groups and individuals that can have an impact on the organization or strategic interest groups for the decision-making process.

Enel Américas' stakeholders:

- Our people
- Clients
- Financial Community
- Institutions
- Business Community
- Media
- Suppliers and contractors
- Media
- Civil society and local and global communities
- Sociedad civil y comunidades locales y globales

Stakeholder Prioritization graph



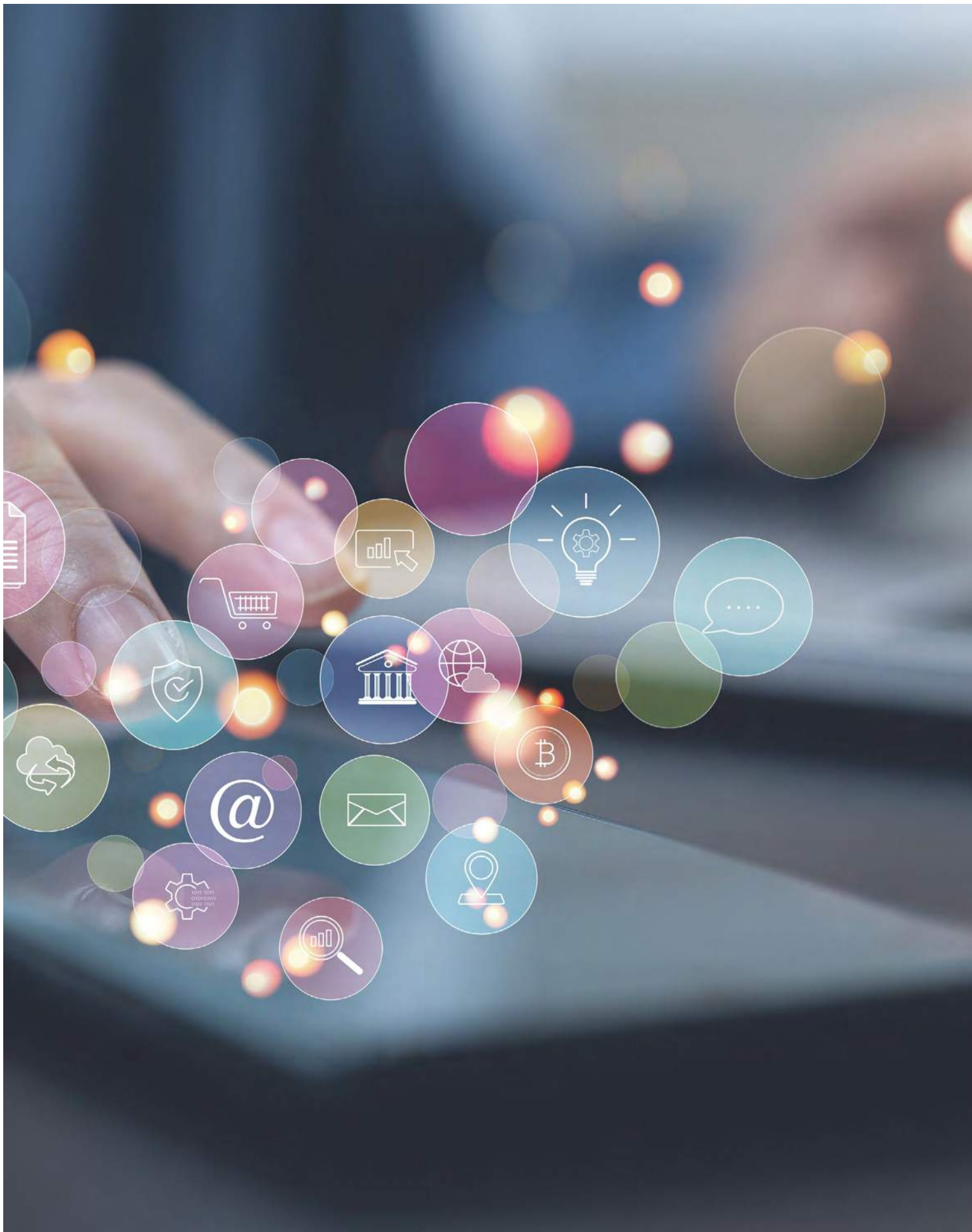


Communication channels

When carrying out its activities, the Company maintains a relationship with its stakeholders through its communication channels and procedures, thus learning about their needs and expectations. Additionally, through its subsidiaries the Company maintains a wide presence in social networks, with content aimed at all its stakeholders, with a fluent interaction with its virtual communities through the various social platforms (Twitter, Facebook, LinkedIn, and Instagram), where it publishes corporate, educational, commercial, financial, sustainability and customer service information.

| | Financial community | Suppliers and Contractors | Civil society and local communities | Employees | Institutions | Companies and trade associations | Customers | Media |
|------------------------------------|---------------------|---------------------------|-------------------------------------|-----------|--------------|----------------------------------|-----------|-------|
| Agents | ● | ● | ● | ● | ● | ● | ● | ● |
| App Enel Investor | ● | ● | ● | ● | ● | ● | ● | ● |
| Mobile App | ● | ● | ● | ● | ● | ● | ● | ● |
| Complaints channel | ● | ● | ● | ● | ● | ● | ● | ● |
| Web channel | ● | ● | ● | ● | ● | ● | ● | ● |
| Press releases | ● | ● | ● | ● | ● | ● | ● | ● |
| Direct contact | ● | ● | ● | ● | ● | ● | ● | ● |
| Focused meetings | ● | ● | ● | ● | ● | ● | ● | ● |
| Surveys | ● | ● | ● | ● | ● | ● | ● | ● |
| Research interviews | ● | ● | ● | ● | ● | ● | ● | ● |
| Fora | ● | ● | ● | ● | ● | ● | ● | ● |
| Work Groups | ● | ● | ● | ● | ● | ● | ● | ● |
| Intranet | ● | ● | ● | ● | ● | ● | ● | ● |
| Investor Day | ● | ● | ● | ● | ● | ● | ● | ● |
| Newsletter | ● | ● | ● | ● | ● | ● | ● | ● |
| Social media | ● | ● | ● | ● | ● | ● | ● | ● |
| Business magazine | ● | ● | ● | ● | ● | ● | ● | ● |
| Roadshow | ● | ● | ● | ● | ● | ● | ● | ● |
| Enel stores and commercial offices | ● | ● | ● | ● | ● | ● | ● | ● |

| | | | | | | | | | others | |
|------|-----------|-------------|-----------|-------------|-----------|-------------|-----------|-------------|-----------|-------------|
| | followers | impressions | followers | impressions | followers | impressions | followers | impressions | followers | impressions |
| 2021 | 1.645.514 | 186.701.884 | 460.179 | 7633.363 | 40.534 | 10.016.984 | 111.060 | 292.128 | 368.174 | 22.900.254 |
| 2020 | 1.566.637 | 370.897.859 | 387.436 | 5.295.121 | 26.541 | 24.750.762 | 84.901 | 130.362 | 340.724 | 45.495.035 |
| 2019 | 1.320.492 | 142.775.343 | 227.499 | 6.717.382 | 11.145 | 8.321.206 | 41.837 | 105.941 | 278.090 | 67654.831 |



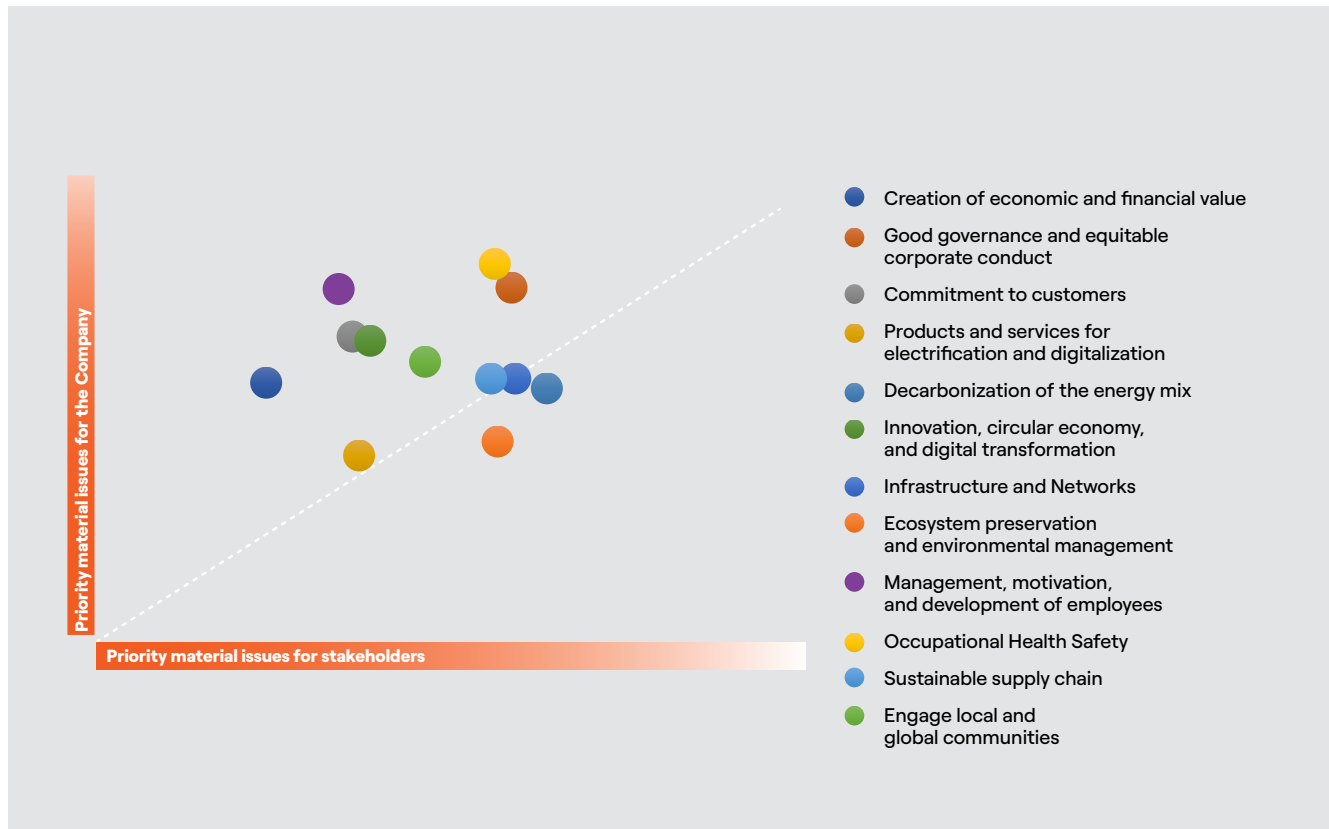


Materiality matrix

The information obtained in the materiality analysis makes it possible for the company to elaborate the Enel Américas Materiality Matrix which reflects the relationship between the priority material issues for stakeholders and the relevance of the Company's most strategic issues. It is presented to the Board of Directors and the Directors' Committee and it becomes a fundamental pillar that permits to identify the issues to be addressed in the Integrated Annual Report and in the Sustainability Report -where stakeholders' expectations are met- and to establish the work motivations embodied in the Sustainability Plan.

The results of the materiality analysis are reflected in the materiality matrix below and are specifically linked to the SDGs.

Materiality Matrix of Enel Américas 2021



Approach to managing material issues

Based on direct stakeholder surveys and complemented with secondary sources, priority topics are identified for each group of stakeholders. In 2021, Enel Américas recognized the following priorities:

Priority of material aspects for stakeholder groups

| | Business community | Civil and global society | Customers | Financial community | Institutions | Media | Our People | Suppliers and contractors |
|--|--------------------|--------------------------|-----------|---------------------|--------------|-------|------------|---------------------------|
| Creating economic and financial value | ● | ● | ● | ● | ● | ● | ● | ● |
| Solid governance and fair corporate conduct | ● | ● | ● | ● | ● | ● | ● | ● |
| Customer engagement | ● | ● | ● | ● | ● | ● | ● | ● |
| Products and services for electrification and digitalization | ● | ● | ● | ● | ● | ● | ● | ● |
| Decarbonization of the mix energetic | ● | ● | ● | ● | ● | ● | ● | ● |
| Innovation, circular economy and digital transformation | ● | ● | ● | ● | ● | ● | ● | ● |
| Infrastructure and networks | ● | ● | ● | ● | ● | ● | ● | ● |
| Environmental management | ● | ● | ● | ● | ● | ● | ● | ● |
| People's management, development and motivation | ● | ● | ● | ● | ● | ● | ● | ● |
| Occupational health and safety | ● | ● | ● | ● | ● | ● | ● | ● |
| Sustainable supply chain | ● | ● | ● | ● | ● | ● | ● | ● |
| Involvement of local communities | ● | ● | ● | ● | ● | ● | ● | ● |

● Priority values from 1.0 to 2.5
● Priority values from 2.6 to 4.0
● Priority values from 4.1 to 5.0



Occupational health and safety

Protecting people's health and lives is a central pillar of the people axis of Enel Américas' Sustainability Plan and addresses it from a preventive approach and the reduction of risks related to occupational health and safety. The Company is aware that operational continuity is crucial to the success of the business and depends on security risks. Preventing and reducing risks permits to achieve business sustainability, beyond legal requirements. Additionally, human rights, including access to work, are priorities as a requirement to achieve other fundamental guarantees that directly affect people's well-being and life quality and society as a whole.

Good Governance and Fair Corporate Conduct

Enel Américas has put in place a robust Corporate Governance structure based on the principles of transparency, ethics, and integrity. The Company incorporates international practices and standards together with local regulations. The governance structure is constructed in such a way so as to permit to monitor and control the potential impacts on its operations. Enel Américas' Corporate Governance aims to create value for all shareholders, along with accommodating the interests of its stakeholders. The Board of Directors is one of the main governing bodies. Integrity in operations is supported by the implementation of Enel Américas' Global Compliance Model. For more detail, see Chapter 2 on Governance.

Decarbonization of the energy mix

The acceleration of the energy transition process at Enel Américas operates on the basis of a flexible generation matrix, which contains the increased incorporation of renewable sources, as well as the reduction of fossil fuel consumption. With the addition of Enel Green Power

Américas, Enel Américas begins a new phase in renewable energy. As part of the incorporation process, the Company will integrate 3.5MW by 2024, which anticipates that 76% of the generation will come from renewable sources.

On the other hand, it provides flexibility and reliability to the energy matrices of the countries in which it currently operates through its gas generation capacity, in the process of changing energy sources that present greater intermittency.

Table of generated and distributed economic value

Operating income during 2021 grew by 31.7% compared to the previous year reaching US\$16,192 million. The main reason for this increase is the incorporation of the Enel Green Power Américas subsidiaries merged on April 1, 2021, and a better performance of the operations of Brazil Colombia and Peru, partially offset by the negative effect of the conversion of figures due to the devaluation of local currencies against the US dollar and lower revenues in Argentina.

Operating costs during 2021 rose by 33.8% in relation to the previous year reaching US\$13,009 million. The main increase in costs is due to a higher level of activity of the distribution companies in Brazil, which incorporated greater energy purchases into their costs and the incorporation of EGP Américas companies as of April 1, 2021, partially offset by a decrease in costs stemming from the conversion of figures from the devaluation of local currencies against the US dollar.

The item that is related to payments to the government include payments made in each of the countries where the Company operates (none of which are tax havens). Enel Américas contributes with the payment of taxes, to the development of the local economies themselves.

| | 2021 | | 2020 | |
|---|---------------|-------------|---------------|-------------|
| | Thou of US\$ | % | Thou of US\$ | % |
| Income | 16,521 | 100% | 12,656 | 100% |
| Operating | 16,192 | 98% | 12,292 | 97% |
| Generated Economic Value (GEV) | | | | |
| Non-operating | 329 | 2% | 364 | 3% |
| Operating costs | 13,009 | 79% | 9,722 | 77% |
| Wages and social benefits for employees | 519 | 3% | 418 | 3% |
| Payments to capital suppliers | 2,015 | 12% | 1,826 | 14% |
| Distributed economic value (DEV) | | | | |
| Financial expenses | 1,052 | 6% | 768 | 6% |
| Dividend payments | 963 | 6% | 1,058 | 8% |
| Tax payments | 806 | 5% | 567 | 4% |
| Retained economic value (REV) | | | | |
| VER = VEG-VED | 172 | 1% | 123 | 1% |





Finally, the economic value retained reached US\$172 million in 2021, a US\$49 million increase, which is explained by the operational reasons already detailed above, and a higher payment to the government, mainly in Argentina and Colombia, due to changes in tax rates, partially offset by lower dividend payments.

Tax transparency

Following the spirit of its sustainability strategy, the Company manages its tax activities in accordance with the values of honesty and integrity.

Enel Américas strongly believes that fiscal transparency is another relevant dimension of sustainable finance. The disclosure of its contributions shows the importance that the Company places on tax issues, their social role and, in general, transparency as a factor that promotes sustainable development.

Enel Américas' [2020 report](#) highlights the importance the Group attaches to tax matters and their social role as a significant contribution to the communities in which it operates.

The objectives of the strategy are to safeguard the patrimonial integrity and transparency of Enel Américas over time, as well as the interests of the Company's shareholders. The Board of Directors establishes the tax strategy in order to guarantee a uniform management of the taxation of all the Group's entities, which is based on the double logic of (i) the correct and timely determination and settlement of the taxes established by law and the implementation of the relative compliances; (ii) and to mitigate tax risk, understood as the risk incurred by the violation of tax rules or by the abuse of the principles and purposes of the tax system.

Shareholder value

The Group considers taxes a cost of business activity, and thus manages them respecting the principle of legality, in order to safeguard the corporate patrimony and to pursue the primary interest of creating value for shareholders in the medium and long term.

Principal policies

Enel Américas has a definition of principles, values, policies, and procedures, intended to promote the Company's adequate governance and which have been approved by the Board of Directors.

Biodiversity policy

The Company identifies six practices to be implemented in the development of its activities, in line with international standards and principles outlined in the UN Convention on Biological Diversity (CBD), the UN Strategic Plan for Biodiversity 2011-2020 and Aichi Biodiversity Targets for CBD, as well as other national and international biodiversity strategies.

As part of this policy, Enel Américas promotes the principle of *No Net Loss*, through adequate project planning and preventive environmental assessment of biodiversity, avoiding, reducing and/or compensating for negative impacts on relevant species and natural habitats, whether due to their degree of protection, representativeness indices and/or ecosystem value. The identification and valuation of biodiversity and ecosystem services of the territories in which the Company operates is carried out in collaboration with local communities, academic institutions, and NGOs, a basis on which projects for their restoration, conservation and monitoring are proposed and then developed.

Environmental Policy

The policy is based on four basic principles, recognizing the importance of impacts on the environment, natural resources and climate change as strategic factors in the planning and operation of Enel Americas and its subsidiaries in order to advance the energy transition and commitments to sustainable development:

- Protect the environment by preventing impacts.
- Improve and promote the environmental sustainability of products and services.
- Create shared value between the Company and its stakeholders.
- Adopt and meet voluntary commitments, promoting ambitious environmental management practices.

Sustainability and Community relations policy

This policy aims to publicize the commitments, principles and guidelines that promote social and economic development in the localities in which the Company operates, with a long-term view through the creation of shared value by protecting the environment, as well as contributing to social, community, environmental and economic management.

Enel Américas has implemented the shared value creation model throughout its value chain aiming to integrate environmental and social aspects into its business strategy. With this model, the Company establishes transparent relationships with stakeholders, legitimizing its operations by promoting the socioeconomic development of communities in accordance with con-designed plans that respond to local priorities and needs. In this way, it facilitates the establishment of relationships of trust based on ongoing dialogue.

Human rights policy

Enel Americas has a Policy approved by its Board of Directors, which has been updated in November 2021 to adapt to the evolution of international reference frameworks and its own operational, organizational and management processes.



Innovation, circular economy, and sustainable finance

On the road to zero emissions

Demographics, urbanization, urban development, and new technologies are the megatrends that influence sustainable development and redefine the future. The challenges of the next decade to reach an electrification rate of 50% by 2050 in the scenario outlined by the International Energy Agency – which aim to limit the increase in global temperature to 1.5 degrees Celsius (°C) – require a global effort.

Enel SpA outlined three conditions that must be met to achieve these goals: energy must be affordable and clean; electricity should be delivered to end-users in a reliable and secure manner by increasing the resilience of the grid by leveraging digital pathways to guarantee uninterrupted use; and it must adapt to the growing demand and ease of access to end users, enabling a more prosperous and energy-efficient future.

Innovation

The innovation of products, services or processes is a strategic priority that guarantees the Company's long-term success in a context of an increasingly competitive and demanding market. This scenario offers new opportunities based on the development of energy solutions that promote sustainability and permits to diversify the offer of products and services.

Enel Américas has two work axes: innovation ecosystems through the **Open Innovability** model, materialized with **Innovation Hub**, and the culture of innovation through **Ideas Hub**.

Innovation Hub

With its **Open Innovability** model – or sustainable open innovation – Enel Americas creates solutions, products, and services with the aim of continuously transforming the current energy model. This way, the **Innovation Hub** detects *start-ups* whose technology have the necessary potential to transform good ideas into business solutions. In 2021, more than 100 emerging companies from all over Latin America were evaluated, permitting to plan the development of Concept Tests together with the ones selected for 2022.

Main Innovation Hub initiatives by country

As part of the collaborative innovation framework, Enel Américas developed different activities in 2021 to promote it both internally and externally, through alliances with various organizations in the countries where the Company is present.



Argentina

Application to the Association of Entrepreneurs of Argentina (ASEA), which seeks to promote entrepreneurship through influencing public policies and accompanying entrepreneurs throughout the country.

Together with recognized organizations and institutions, the Company developed innovation spaces aimed at training internal and external audiences. These spaces included meetings and workshops organized in 2021.



Brazil

Innovation for more sustainable energy

- To simplify operations and reduce energy consumption and environmental impact, along with delivering greater safety, Enel Américas uses drones as an innovative technological option to provide maintenance of power plants. In the Lagoa dos Ventos wind farm, such aerial systems were used to carry out the prospectations and topographic surveys necessary for the definition of the project.
- Enel Brasil is testing a technology that allows the drone to analyze the images collected in flight in real time. The system was developed by Horus, a Brazilian start-up supported by the Group within the framework of its Energy Start program, enabling an increasingly fast and efficient journey task implementation.



Colombia

- As part of the positioning of the Open Innovability open innovation model, the greatest achievements became the leaders of the energy sector in the ranking made by the 100 Open Startups - Connect Bogotá Region and Top 11 in the measurement of business innovation 2021 developed by ANDI-Revista Dinero.
- As for customers and suppliers, the Company held ideation sessions such as "Coal Suppliers", "Strengthening Power Plants Portfolio", Play Energy and Embellishment SE San José, among others



Perú

- Wake Up Innovator: periodic webinars to share practical content that helps develop the skills associated with employees' creativity and innovation. Six were carried out during the year, creating an impact on more than 40% of the Company.
- Sponsorship of the "Kunan Challenge" event: a platform whose main objective is to promote the ecosystem of social entrepreneurship in Peru.

- Agreement with the Universidad Científica del Peru to establish a joint collaboration between companies and the house of studies in the realization of academic activities (including scientific research) on innovation, circular economy, and renewable energies, among other topics.

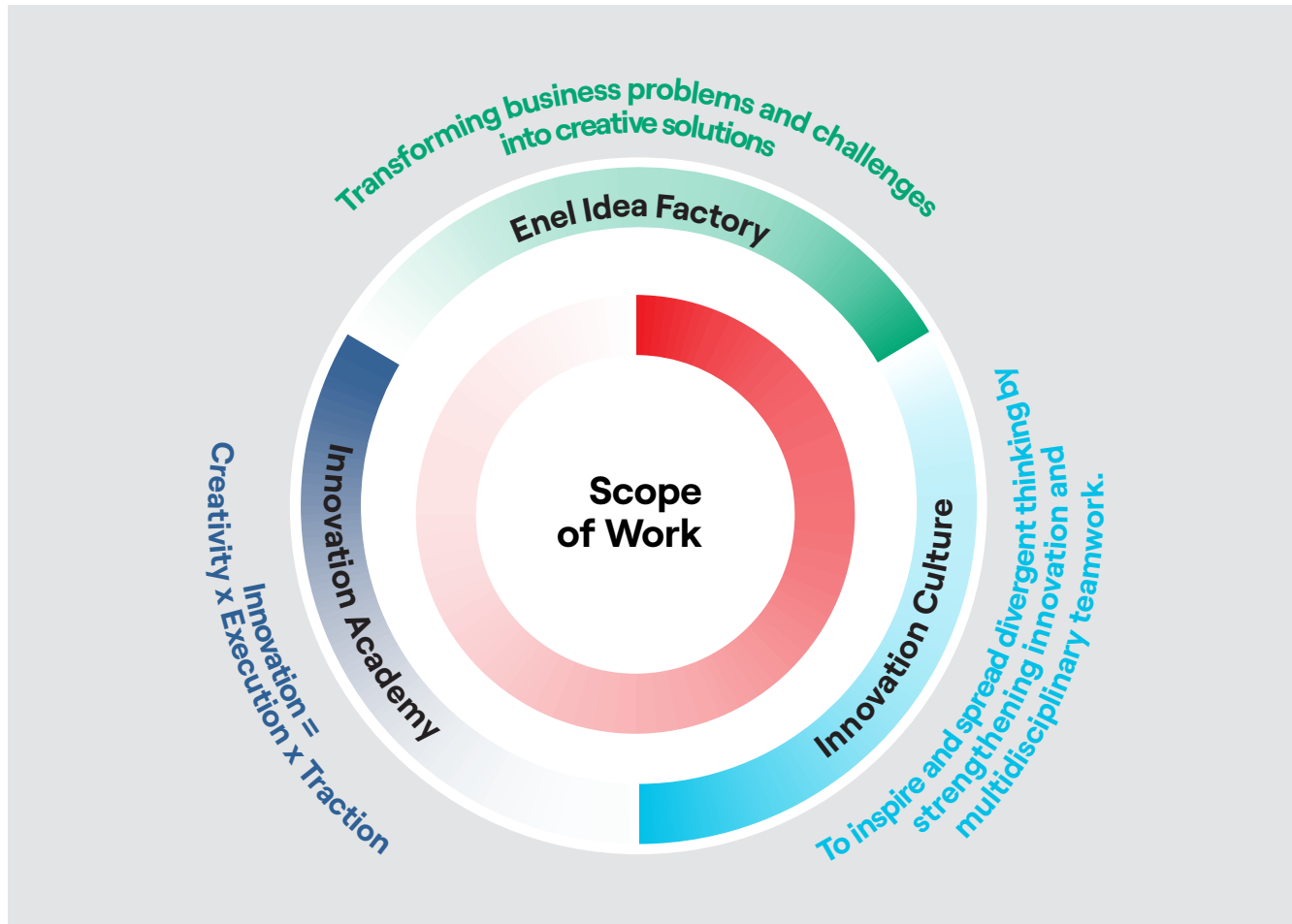
Central America

- In 2021, the Company promoted access to education by stimulating innovation. To this end, two programs were implemented:
 - Agile Awareness Program: training on agile mindset and methodologies available to employees and stakeholders (communities and suppliers). In total, about 152 man-hours of training on these topics were delivered, with an impact on approximately 82 people.
 - Digital Volunteering Program: comprehensive training workshops available to teachers, students, and female entrepreneurs from the rural communities in which the Company operates. In total, approximately 141 community members were trained, with the support of more than 30 Enel volunteers.



Ideas Hub

The Company established the Idea Hub, which seeks to create knowledge and behavior in innovation and intrapreneurship, inviting all employees to participate and integrate the business. The program encourages technical and professional teams' creativity putting at their disposal the necessary tools to develop their capabilities.



Lines of work:

- **Innovation Academy:** innovation academy open to all the Company's employees who participate, develop, or have an interest in innovation, digital transformation and want to incorporate knowledge and new methodologies in their way of working.
- **Enel Idea Factory:** innovation methodologies to help find new solutions to solve business challenges and encourage intrapreneurship.
- **Innovation Culture:** various activities, talks, workshops, which seek to inspire and enhance divergent thinking at Enel.
- **Innovation ambassadors:** community of innovation ambassadors, whose role is to promote the open innovation culture within the organization, disseminate methodologies, lead creative sessions, and promote intrapreneurship.

Through **Enel Idea Factory**, the Company promotes the use of different methodologies that help employees to think in a divergent way, offering them support in the analysis, selection, and implementation of the best solutions to the various problems and / or challenges transforming workspaces into true innovation laboratories.

Idea Factory Methodologies



Creative problem solving
Based on the natural way in which creative thinking is built. This methodology seeks to turn problems into challenges, opening the way to a resolution process that generates a fertile environment for creative ideas. The construction of thought emerges as a four-phase process:

- 1 Clarify
- 2 Devise
- 3 Develop
- 4 Implement



Design Thinking
A "human-centric" way of working, which puts the customer at the center of everything and uses different tools to co-create with them the product or service that best suits their needs, changing their habits and improving their experience.

The phases of Design Thinking are:

- 1 Empathize
- 2 Define
- 3 Devise
- 4 Create a prototype
- 5 Test



Lean Startup
It is used for business and product development and allows for shortening the cycles of each process, adopting a combination of hypothesis-driven experimentation to measure progress, iterative product launches to gain valuable customer feedback, and validated learning to measure how much has been learned.

The phases of the process are:

- 1 Learn
- 2 Create
- 3 Measure

• **Innovation Ambassadors**

This project seeks a network of people from different areas who can influence, expand, and develop innovation culture at the organization's different levels. Its purpose is also to improve voluntary and cross-functional collaboration, as well as to actively participate in all areas. The Company is aware that in order to establish a culture of innovation, it is essential to have employees who apply it every day in their work of generation, distribution, and supply of energy.

Make it Happen

It is a corporate entrepreneurship program that promotes employee participation in the presentation of original ideas that solve commercial needs (new businesses) and the derivatives of the operation (improvement ideas). This

initiative seeks to develop the proactive and experimental capacities of all Enel employees around the world, with the understanding that each of them can be decisive in advancing the innovation process and transforming the organization. This initiative emerged in March 2019 and has the support of experts in each phase, with venture capital and exclusive time to develop the projects.

Innovability week

Carried out jointly by Enel Colombia, Enel Chile and Enel Peru, this activity attracted the participation of many of the Group's employees at global level and allowed to exhibit the projects in development of the Innovation area. The modality of the event was *online* and the activities were focused on enhancing learning and inspiration to jointly challenge the future through sustainable innovation.



Open Innovability Model

In 2020, three initiatives (*Gxcellence*, *Digital-G* and *Hall of Energies*) were joined in a single program: Power G. The program recognizes behaviors in people in accordance with the Company's Open Power values, valuing innovative ideas and best practices and the adoption of new digital tools. In 2021, the year of the second version, the number of ideas collected and compared to the previous year was greatly exceeded.



Enel Américas has also promoted a methodology that fosters innovative ideas from employees through **Global Power Generation**, where everyone can contribute their initiatives, which are then reviewed by a committee. After the selection, the winning projects are implemented and the proponents receive a prize. Thus, Power G recognizes the effort, in accordance with the *Open Power* values, promotes innovative ideas and best practices and adopts new digital tools.

Innovating in the energy transition process

Enel Américas' objective has focused on searching for new technologies that support the energy transition process through advances in robotics and digitalization. With a view to the long term, the Company has promoted the development of new ways of producing energy, through the advantages provided by marine energy and the hybridization of energy production, among others. At the same time, the organization has focused on adapting to constant change,

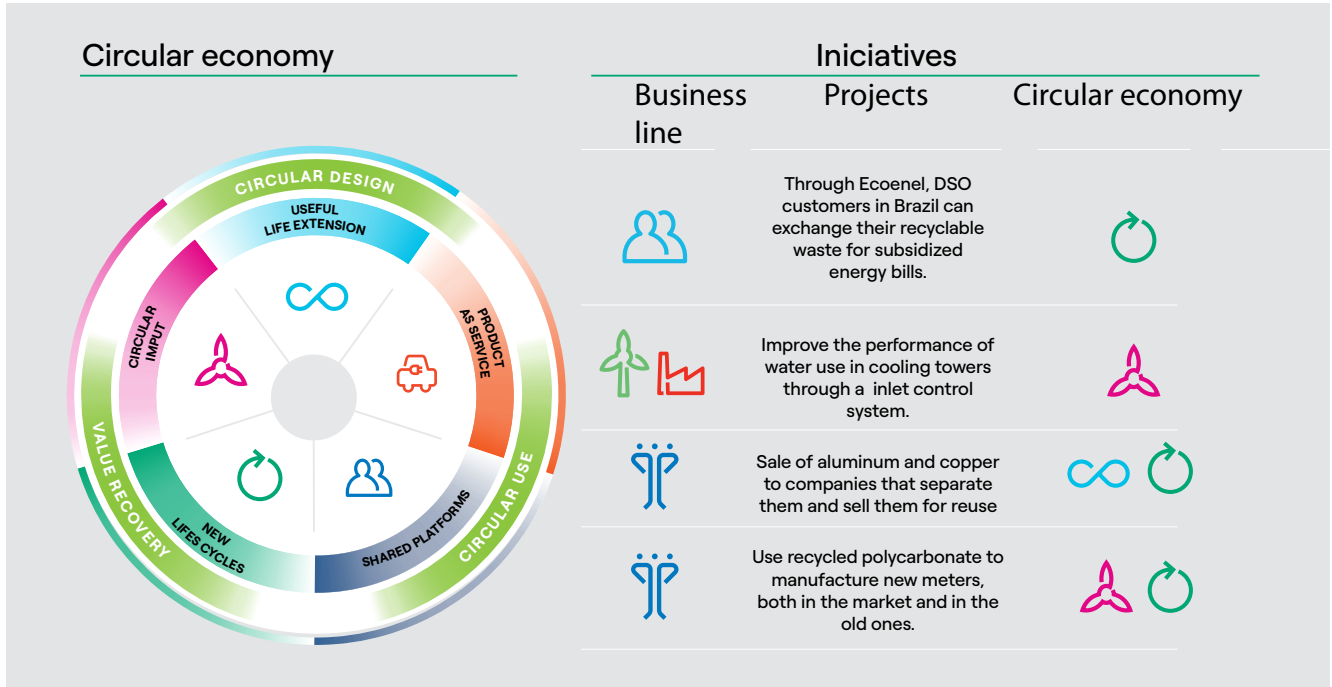
establishing internal and external innovation. Inward, the organization is more horizontal and matrix-like, which facilitates communication. Externally, Enel Américas works with *start-ups* and open call processes for anyone who wants to present a solution.

I&Nnovability Challenge

The Global Infrastructure & Networks business line has focused on finding innovative solutions to improve the quality of work, network efficiency and service. Through intelligent proposals that exploit technologies with high added value, such as virtual reality, wearables, robotics, and artificial intelligence, among others, business workers respond with their proposals to real challenges previously identified, thus promoting new technologies and sustainable processes. Competitors contend on the basis of benefit and feasibility, to be the selected alternative to be implemented in the short term.

Circular economy: sustainable business model accelerator

The Company has been actively incorporating Circular Economy principles and fundamentals along its entire value chain and in all its business lines, to accelerate the implementation of its sustainability strategy. At the same time, together with its subsidiaries, the Company works on strengthening social, environmental, and economic capital, combining it with innovation, competitiveness and sustainability.



The climate crisis represents an urgent call to action and requires that new ways of looking at the relationships between businesses, customers and the planet's natural ecosystems be integrated from the grassroots. Human activities consume about 1.75 times of Earth's carrying capacity which means that 75% more of the natural resources that systems regenerate each year are being used.






Circular Economy is a paradigm shift to the current linear economic system based on "extracting, producing, consuming and discarding". It proposes a transformation of the entire economic system, decoupling the growth of natural resource extraction and eliminating the generation of waste from design. It is based on three principles: *eliminate waste and pollution from the design; keep products and materials in use over time and regenerate natural systems.* Therefore, energy transition towards clean technologies plays a key role.

Around half of the world's emissions are produced by polluting energy sources, while the other is generated along the production chains of the various economic sectors. It is here that Circular Economy is presented not only with the potential to generate disruptive changes that allow to guarantee a sustainable future, but also delivers opportunities for businesses to enter new markets with innovative solutions, products and services.

Circular Economy is a central and relevant issue for Enel Américas' sustainability strategy, as it allows it to reconcile sustainable growth with addressing the climate crisis. Therefore, its principles and foundations are configured as a specific tool, which promotes innovation, generates new sources of income and work, and reduces exposure to market risks, minimizing environmental impacts.



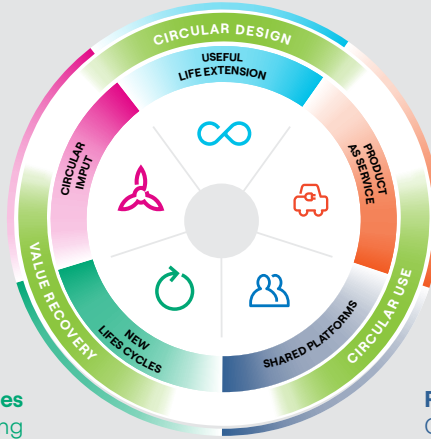
The Company's transition to circular economy applies from procurement management to value creation for customers. To capitalize these benefits, Enel Américas integrates five pillars that drive circularity:

| Pillar | Description | Principal metrics |
|---|---|--|
| Circular inputs  | Production and use model based on renewable inputs or from previous life cycles (reuse and recycling). | Renewable Efficiency Reuse Recycling Renewable |
| Useful life extension  | Approach to the design and management of a product or asset intended to extend its useful life, for example, through modular design, facilitated reparability and predictive maintenance. | Useful life extension |
| Product as a service  | Business model in which the customer acquires a service for a limited time, while the Company maintains the property of the product, maximizing the utilization factor and the useful life. | Increased load factor |
| Shared platforms  | Sharing an underutilized asset among multiple users using information technologies. | Increased load factor |
| New life cycles  | All solutions aimed at preserving the value of an asset at the end of its life cycle thanks to reuse, regeneration, and recycling, in synergy with the other pillars. | Reuse Recycling Waste |

Circular economy

Extension of useful life Design approach and management of assets or finished products to extend their useful life, for example, through modular design, facilitated reparability, predictive maintenance.

Circular inputs
Production and use model based on renewable inputs or inputs from previous life cycles (reuse and recycling)



Product as a service
Business model in which the customer acquires a service for a limited period of time while the Company maintains ownership of the product, maximizing its use factor and its useful life.

New life cycles
Each solution aimed at preserving the value of a good at the end of its life cycle through reuse, regeneration, and recycling, in synergy with the others Pillars.

Platform of compatible use
Common management systems between several users of products, goods, or competences.

As a strategic accelerator of its sustainable business model, Enel Americas has set itself the challenge of incorporating the circular economy strategy along the value chain, from the procurement stage to customers, combining innovation, competitiveness, and sustainability. In 2021, the initiatives, based on four axes were implemented:

1. Cultural change management
2. Link with the ecosystem
3. Value chain transformation
4. Circularity metrics



Highlights

In relation to the deployment of the circular economy culture, in 2021 the Company held the second and third editions of Enel's LATAM School of Circular Economy, an eight-week program designed for Enel Group employees in Latin America. More than 200 professionals from seven countries (Chile, Colombia, Brazil, Argentina, Peru, Guatemala, and Costa Rica) from all lines of business participated in each edition. Among the topics discussed were the following ones:

- Finance in energy transition.
- Social impacts of circular economy.
- Role of innovation for circular economy.
- Circular cities within the framework of COP26.

Circular economy projects were also developed according to the business lines in each country.

Climate change

After COP26 in Glasgow, Scotland, the world agreed that all actions implemented over the next decade will be decisive in containing the effects of climate change and avoiding the environmental, social, and economic repercussions of an increase in average temperature of more than 1.5 °C. The whole world is moving towards the Net Zero goal and to achieve this requires to massively increase the electrification of customer energy demand, where electricity will play a leading role even in those sectors where it has never existed.

The Enel Group's strategy makes it possible to integrate sustainability along the entire value chain, paying attention to issues related to climate change, while at the same time offering a return for its shareholders. Part of the Company's leadership considers guiding the energy transition process towards the decarbonization and electrification of energy consumption, which represents an opportunity to increase value creation, as well as to contribute to achieving the SDGs established by the United Nations in the 2030 Agenda. The sustainability strategy developed in recent years and the integrated business model have made it possible to create value for all stakeholders, benefiting from the opportunities that are emerging from the energy transition and, at the same time, limiting the related risks.

Key role of energy

The energy sector plays a fundamental role in reducing greenhouse gases, since it must produce and distribute clean electricity to society, by developing infrastructures and networks that permit to deliver safe, affordable, and quality energy. The resilience of the grid is essential to accelerate the electrification process, a new stage in which customers will play a central role, because without them the word electrification would not make sense. All this can happen only under certain conditions: affordable, clean, safe, stable, reliable, and quality energy. For more detail review the **Sustainability Report**.

The Enel Group's 2022-2024 Strategic Plan anticipates decarbonization by ten years and, from 2040, is committed to meeting the "Net Zero" target for direct CO2 emissions (scope 1). To contribute to this ambitious goal, Enel Américas has been working along the following strategic lines, which can be reviewed in detail in the Sustainability Report:





Climate change governance

Enel Américas' Corporate Governance and structure define those specific tasks and responsibilities of the governing bodies within the Company, ensuring that risks and opportunities related to climate change are taken into consideration for all relevant business decision-making processes.

Board of Directors

It is responsible for examining and approving the Company's strategy, including the annual budget and business plan, which incorporate the main objectives and actions; also, in terms of energy transition and sustainability in general, in order to guide investments to move towards low-emission economies, promoting a sustainable business model that generates long-term value.

Risk Management

Context

Enel Américas considers risk management as one of the main tools to define business sustainability, along the entire value chain and all lines of business. Understanding economic, environmental, and social contexts is essential to identify the factors, both external or internal, that can become potential business risks.

As a result, the Company implemented the Internal Control and Risk Management System to preventively identify, address and monitor the risks that may affect business continuity. Increasingly, the risks that affect a company's business coincide with those that affect society and the environment. That is why it is necessary to act collectively to generate preventive and mitigating action in an integrated way, to contrast the social and

Structure

Enel Américas has a team of managers who assign responsibilities related to the specific functions that help guide leadership in the energy transition process. Each area is responsible for managing the risks and opportunities of climate change in its field of expertise.

Strategy to address climate change

The sustainable strategy developed in recent years and the integrated business model have allowed Enel Américas to create value for all its stakeholders, capturing the opportunities that arise from energy transition and action against climate change. To this end, it has focused its actions on enabling network infrastructure and implementing platform models, taking full advantage of technological and digital evolution, favoring electrification and the development of new services for customers, leveraged on renewable generation after the merger with EGP Américas that allowed the incorporation of 3.7 MW of renewable capacity.

environmental risks that today threaten the prosperity and future of our planet.

Enel Américas is committed to the new concept of stakeholder capitalism and is convinced that today more than ever companies must play a fundamental role, contributing to the economic, social, and sustainable progress of the countries in which they operate.

As a reference map for the analysis of the global risks that affect its specific business, Enel Américas takes into consideration the United Nations Sustainable Development Goals, the guidelines of the World Economic Forum and the global objective of the Paris Agreement, to adapt and mitigate the effects of climate change.

Internal control and Risk management system guidelines

Enel Américas' Internal Control and Risk Management System (ICRMS) is based on and reflects the principles contained in [Enel Group's Internal Control and Risk Management System](#), elaborated by Enel SpA. This document is a central part of the Corporate Governance structure and is based on national and international best practices. It is also consistent

with the Internal Controls - Integrated Framework model issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO Report), which is considered the reference point for the analysis and evaluation of the effectiveness of ICRMS. This system is subject to audit tests and verifications, such as ISO 31000:2018 (G31000) or COSO.

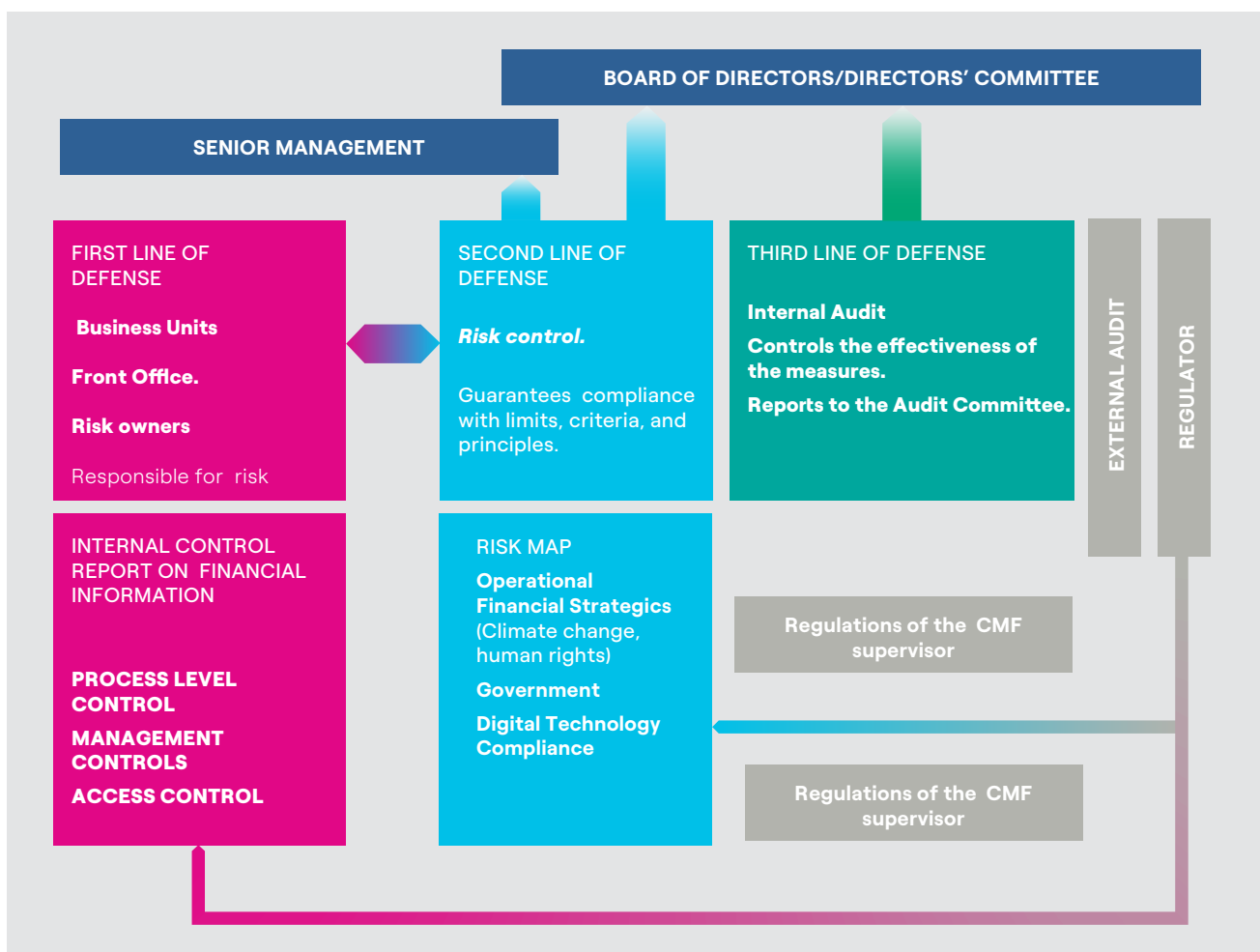
Governance

The ICRMS considers, among other aspects, the following:

- Definition of risk strategies, which guide the deployment of the different levels and types of risk, in coherence with the business and strategic objectives.
- Separation of obligations and responsibilities between the different units in particular, the division between the functions of operation and risk control.

Enel Américas' risk governance model is in line with best practices. The following are the organs and functions that make up this structure:

Risk governance





Enel Américas Risk Control and Management Policy

[Enel Américas' Risk Control and Management Policy](#) represents the set of decisions that establish the acceptable framework for risk levels inherent in its activity. Its aim is to establish the model to control and manage risks, regulate the control and management model of these risks, and identify the main functions. The policy covers and binds all of the Company's employees, regardless of the nature of their functions or their respective positions. It also includes companies in which it directly or indirectly holds 100% of its share capital, in which it will be applied as if it were its own organization.

Enel Américas' Internal Control and Risk Management system guidelines

The ICRMS is a set of rules, procedures and bodies that allow to identify, measure, and manage the principal risks. Its effectiveness is reached by the three-level model of action, called three lines of defense, which segregates functions. The first two lines of defense have the responsibility to contain and report to management, while the third does so to the Directors' Committee in accordance with international best practices in Corporate Governance.

The Board of Directors and the executive team represent one of the main internal stakeholders served by the defense lines and are best placed to guarantee that the model is applied to the Company's risk management and control processes.

| First line of defense | Second line of defense | Third line of defense |
|--------------------------------------|---|--|
| Business unit | Risk area | Internal Audit |
| These units must manage their risks. | It has the functions of internal controls developed to guarantee optimal risk management and compliance monitoring. | Independent evaluation that also reports the result of the activity carried out to the corporate bodies. |

Note: for more details of the roles and responsibilities of the three lines of defense, please review Enel Américas' Risk Management and Control Policy.

Risk control area

This area corresponds to the Second Line of Defense and actively participates in many corporate bodies to guarantee effective risk governance.

Functions of the Second Line of Defense: Risk Control Area

- Define the methodologies and tools to identify, measure and control risks.
- Submit annually the limits and thresholds of risks for the approval of Enel Américas' Chief Executive Officer.
- Monitor, at least quarterly, risks and analyze compliance with limits.
- Must approve or deny requests for exceptions in the transfer of established risk limits (*waivers*). Any action that exceeds the approved risk thresholds must have the approval of the Chief Executive Officer of Enel Américas.
- Support *Risk Owners* in the definition of risk mitigation plans, as well as follow up on these plans and propose corrective actions if necessary.
- Analyze the impact of the relevant operations on the risks.
- Report at least annually to the Audit Committee on Enel Américas' Risk Map, including both direct and indirect risks ¹;
- Promote and plan the permanent training of the Company's personnel, regardless of the contractual link.

1. The Extraordinary Shareholders' Meeting held on April 22, 2010, approved the merger of the Audit Committee with the Board of Directors Committee.

Risk Committee

At the executive level, the Company has put in place a Risk Committee, which aims to define the structure and processes of risk governance to detect, quantify and relevant risks of a financial nature and those related to commodities, statement of commercial debts and credit and their subsequent communication to the Board of Directors. It is chaired by the Chief Executive Officer and is also made up of the Finance and Planning and Control managers. This Committee reports to the Board of Directors.

Crisis committee

It aims to guarantee clarity, speed and efficiency in decision making. It also integrates the functions of internal and external communication to address any event that may

compromise the safety of people, the continuity of public and business service, the environment, the protection of assets, the Company's image, and reputation as well as its management. It seeks to minimize impacts on stakeholders and guarantee a rapid restoration of normal operating conditions. Additionally, in each country in which the Company is present, it has a Critical Events Monitoring Office (OMEC) that manages crises in real time, 24 hours a day, 365 days a year.

The Internal Audit area is the Third Line of Defense and is responsible for the overall oversight of the structure and functionality of the ICRMS.

Functions of the Third Line of Defense: Internal Audit Area

- Each year prepare the Audit Plan – based on a structured process of analysis and identification of the main risks – which is presented and approved by the Audit Committee and the Company's Board of Directors.
 - Monitor the functioning and effectiveness of the ICRMS.
 - Carry out controls on specific corporate functions or operations when it deems it appropriate or at the request of the Board of Directors.
 - Reports directly to the Board of Directors and is not responsible or dependent on any operational area.
 - Report the result of the activity carried out to the corporate bodies as provided for in the local regulations in force and the applicable foreign regulations (as is the case of the Sarbanes-Oxley Act, of 2002, and the complementary regulations of the *Securities and Exchange Commission* and the New York Stock Exchange of the United States of America).
 - Review, as part of the Audit Plan, the reliability of information systems.
- Monitor the implementation and effectiveness of the Company's compliance programs inherent to the criminal risks for the legal entity, in accordance with the provisions of the applicable regulations.

Role of the Board of Directors

The Board of Directors is responsible for monitoring and controlling the main risks related to the Company's business and its subsidiaries – including any risk that may affect sustainability in a medium-long term perspective –, establishing the degree of compatibility of said risks with the established strategic objectives.

Among other functions, it approves the ICRMS guidelines and evaluates their performance; approves the Audit Plan based on a structured process of analysis and identification of the main risks; and reviews the reports of the actions and procedures to control and manage risks.

It reviews at least once every quarter the main strategic risks related to the Company's business, complying with their management, and evidencing the identification of new risks, as well as the evolution and monitoring of those previously

recognized. This review is in line with the Risk Policies, ISO 31000:2018, internal procedures and external regulations to guarantee business continuity.

Review of risks related to climate change

In addition to the quarterly presentations of the risks indicated above, monthly presentations were incorporated during 2021 to address the specific risks related to climate change. In July 2021, the risk related to the water crisis was reviewed and in October, the risk of non-compliance with the quality indicators (SAIDI-SAIFI) was analyzed, those whose risk source is climate change.

Internal Control management

The Internal Controls management seeks to guarantee that the activities of the business based on this issue



mitigate the risks related to the observation and strict application of all procedures and regulations in force, pursuant to the COSO methodology. This area meets all the requirements for periodic monitoring of the Sarbanes-Oxley Act, including semi-annual certification of these controls by the external audit. Similarly, in conjunction

Policies

The Board of Directors reviews and approves each year the [Risk Control and Management Policy](#) complemented by the specific policies established in relation to certain risks, corporate functions or businesses of Enel Américas. Below are the main ones:

Guarantee Management Policy: establishes the guidelines and methodologies to be applied to manage guarantees received and to ensure an effective mitigation of counterpart risk, both in the profile of the supplier and the guarantor.

Commodities Risk Control Policy: its objective is to manage and control commodity risks, allowing the Company to make risk-conscious decisions and minimize the probability of not achieving strategic results. In addition, it permits to control the risks of non-compliance with price, volume, exchange rate, credit, and commodity counterpart regulation, as well as financial regulation.

Credit and Counterpart Risk Control Policy: aims at the management and control of credit counterparty risk, minimizing the likelihood that the expected results will be affected by the default or the reduction of the credit quality of a counterpart.

Financial Risk Control Policy: its objective is to manage and control financial risks, minimizing the probability of not achieving strategic and financial results, through the control of financial market, financial counterparty, liquidity, and operational risks.

with the Process Owners and Control Owners, it defines the remediation actions to mitigate control deficiencies pointed out by independent external auditors, establishing continuous improvements in the processes, along with monitoring their implementation and communicating the status to the Board.

Hedging Policy: it aims to mitigate the financial risks related to exchange rates and interest rates variation, minimizing the exposure of flows to the volatility of these variables.

- Enel Américas' exchange rate hedging policy states that there must be a balance between flows indexed to the dollar or local currency and the levels of assets and liabilities in that currency. The instruments used to comply with this policy correspond to currency swaps and exchange rate forwards
- The interest rate hedging policy aims to achieve a balance in the debt structure, which permits to minimize the cost of debt with reduced volatility in the income statement. The instruments currently used correspond to rate swap, which are fixed from variable to fixed rate.

Climate Change Policy: the objective is to establish a common framework at the level of the Américas, to guarantee effectiveness in the management of risks related to climate change and opportunities, at a strategic level, integrating the Company's main processes and decision taking.





Risk culture

During the reported period, Enel Américas conducted various training sessions as part of this Risk Management Culture, with the participation of more than 330 people, including *Risk Owners* from Latin American countries (Argentina, Brazil, Colombia, Peru, and Central America) and members of the LatAm Board of Directors and Enel Américas.

Risk Owner is the person responsible for identifying, reporting, assessing, and monitoring risks related to their area or line of business. The role of the Risk Owners, in addition to managing the risks under their perimeter and responsibility, has been to act as disseminators of the Risk Management Culture, as well as to encourage and promote the commitment to the best risk management practices in a transversal way in Enel Américas' different business areas.

During the reported period, members of the Board of Directors of Enel Américas and the LatAm countries participated in training on the Risk Management Culture and Cybersecurity (*Cyber Risks*). The C-levels of the LatAm countries also participated in these training sessions.

In 2021, and as part of Enel Américas' Risk Management Culture, the Company implemented the SAP-GRC system was implemented in all its business lines, with more than 280 active users. Its main objective is to improve the risk management process and automate the workflow throughout all stages of management, from the moment

a risk is identified to when it is evaluated and dealt with. This way, the person responsible for the risk or *Risk Owner* must self-evaluate, manage, as well as keep updated the risks that are under his or her responsibility, according to the frequency defined together with LatAm Risk Control, and / or *ad-hoc*, whenever the risk undergoes any change.

The SAP-GRC system provides tools for the complete and automated management of organizational processes that involve potential risks to the Company's governance, adapting compliance rules for safe and preventive management.

Similarly, it permits the different areas of the business lines to trace the information and make comprehensive risk assessments in order to make relevant decisions. The implementation of the SAP-GRC system has made it possible to carry out the Annual *Self-Assessment* Process of Enel Américas' Risks, in which all hierarchical levels, from the direct risk manager to the LatAm Country Manager, gave their approval to the information reported and monitored in the SAP-GRC system.

SAP-GRC has positioned itself as a solid and reliable tool that has allowed the Company to increase efficiency in the management processes and continuous monitoring of Enel Américas' risks, providing relevant information in real time, and guaranteeing compliance with the best practices of Governance and Risk Management.

1. It refers to the CEOs and CFOs.



Risks and opportunities related with the Strategic Plan

Considering the nature of its operations, Enel Américas adopts a classification of six risk categories to which it is exposed: Strategic, Governance and Culture, Compliance, Financial, Operational and Digital Technology.

Risk analysis includes environmental, social and governance (ESG) risks, which are analyzed by the Risk Control area in conjunction with the Sustainability area. Both design the process of identifying the ESG risks that affect the Company's business, a process that directly involves all responsible units, creating awareness and culture about the relevance of these risks for the Company and the world in general, obtaining as a result a risk matrix.

The risks are defined in a catalogue that serves as a reference for the various areas of Enel Américas, as well as for all the units involved in the management and monitoring processes. The adoption of a common language facilitates the mapping, understanding and exhaustive representation of risks, thus contributing to the identification of those that affect the processes and functions of the organizational units involved in their management.

The Company considers in its risk assessment Enel SpA's risk taxonomy, based on the aforementioned six macro categories. This involves an exhaustive understanding of the value chain, as well as the multidirectional, dynamic relationships in different time horizons between the external variables and each of their stages, under different scenarios considering the megatrends and their probable impacts in different terms.

To identify the risks, the Company uses a structured and systematized theoretical framework, which considers the contributions of financial analysts, sustainability analysts, perception surveys, TCFD guidelines, results of human rights due diligence, internal, external and ISO audits, among others.

Once the variables have been identified, their relevance in the Company's financial results and strategy is defined, integrating the materiality analysis that is updated annually and that makes it possible to get to know our stakeholders' priorities.

For each risk, a probability of it happening and the impact are estimated, with the participation of the business lines and staff areas actively involved as a way of creating a risk and sustainability culture. If necessary, actions to mitigate these risks are agreed within different deadlines.

In its strategic definition process for the 2022-2024 period, the Company has considered the main risks and their opportunities, as well as the resilience of its business model to their materialization. Apart from other risks, those associated with climate change have been considered, those that are integrated into the Company's strategy and in the commitment of its parent Enel SpA: Net Zero Emissions by 2040.

In consideration of these aspects, in November 2021 the Board of Directors approved the Enel Américas Strategy, which is detailed earlier on in this chapter.



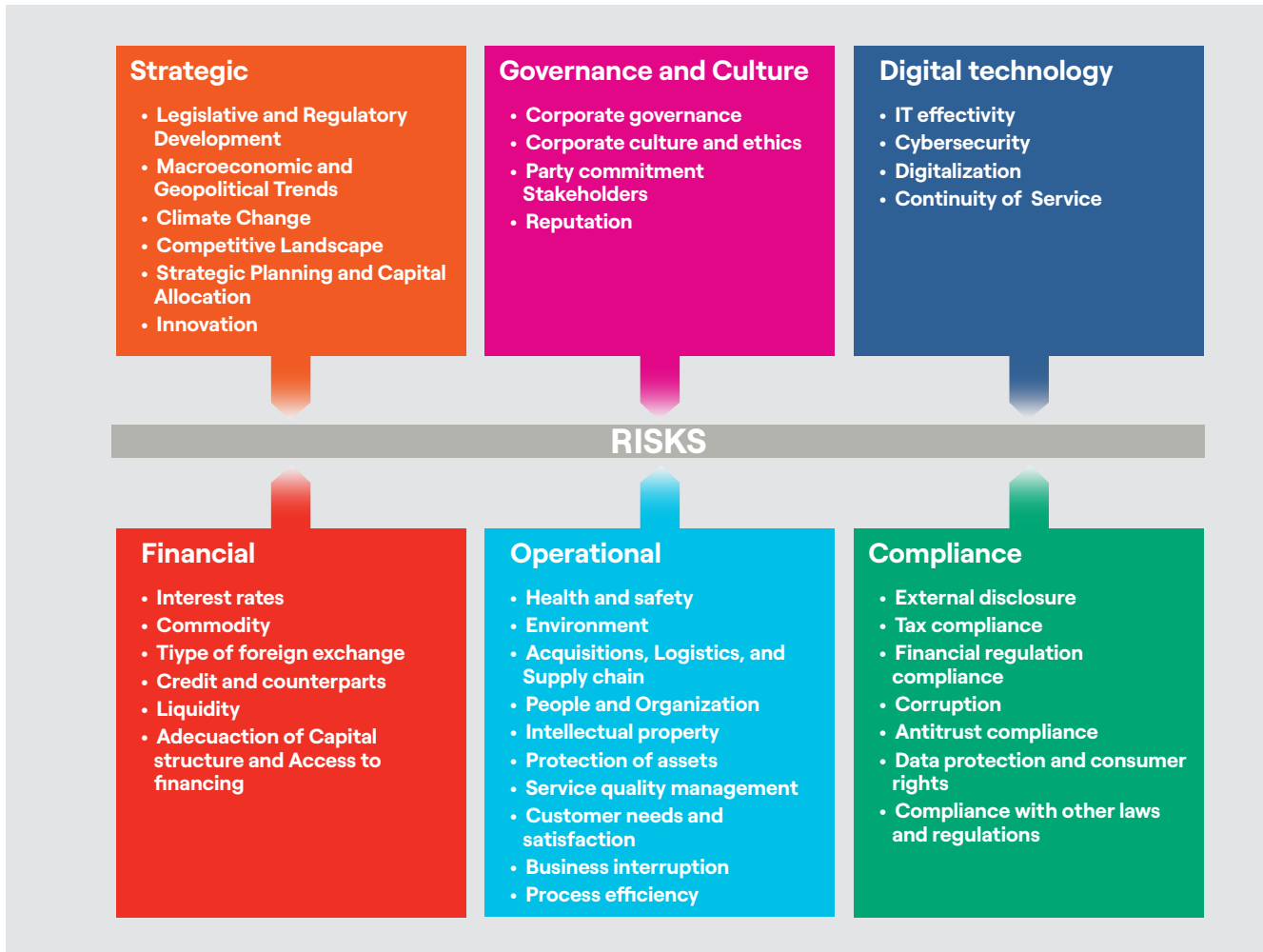
Principal risks

According to the main findings of the World Economic Forum's 2021 Global Risk Report, infectious diseases lead the list of the most impactful risks of the next decade, followed by the failure of climate action and other environmental risks; as well as the use of weapons of mass destruction, debt crisis, livelihoods and IT infrastructure.

Over a two-year horizon, the most critical and most likely risks that might occur and those with the greatest impact on the world are employment and livelihood crisis, widespread youth disillusionment, digital inequality, economic stagnation, human damage to the environment, erosion of social cohesion and terrorist attacks.

The main risks identified over a three- to five-year horizon include asset bubbles, price instability, commodity shocks and debt crises, followed by failed intergovernmental relations and geo-politicization of natural resources. Finally, over a five- to ten-year horizon, the main risks are biodiversity loss, natural resource crisis, failure of climate action; followed by weapons of mass destruction, adverse effects of technology and collapse of multilateral institutions.

Enel Américas seeks to mitigate all risks that may affect achieving its business objectives. In 2020, the Company approved the risk taxonomy for the entire Enel Group which as noted above, considers six macro categories and 37 subcategories that are detailed below:



| Risk categories | Risk subcategories | Potential impacts |
|------------------------|---|--|
| Strategy | Legislative and regulatory development. Macroeconomic and geopolitical trends. Climate change (physical risks y transition risks). Competitive landscape. Strategic planning and capital allocation. Innovation. | Possible adverse effects on the business as a result of regulatory changes. Possible effects of deteriorating global economic and geopolitical conditions as a result of economic, financial or political crises. Potential impacts of slow or inadequate responses to environmental and climate change. Possible impacts of a weakening of competitive positioning in the markets. |
| Governance and culture | Corporate Governance. Corporate culture and ethics. Engagement with stakeholders. Reputation. | Possible reputational impacts that may affect the Company's Image. |
| Digital Technology | IT effectiveness. Cybersecurity. Digitization. Continuity of service. | Potential impact of ineffective IT system support for business processes and operational activities. Potential impact of cyberattacks and theft of sensitive company and customer data. Organizational and operational impact on business processes, with a possible increase in costs due to an inadequate level of digitalization. Potential impact of IT/OT systems exposure to service interruptions and data loss. |
| Compliance | External disclosure. Tax compliance. Compliance with financial regulation. Corruption. Antitrust compliance. Data protection and consumer rights. Compliance with other laws and regulations. | Impact of violations of applicable data protection and privacy laws. |
| Operational | Health and safety. Environment. Purchasing, logistics and supply chain People and organization. Intellectual property. Asset protection. Service quality management. Customer needs and satisfaction. Business interruption. Process efficiency. | Potential impact on the health and safety of employees and other persons involved, as a result of a violation of health and safety laws. Impact of violations of applicable data protection and privacy laws. Impact attributable to inadequate organizational structures or lack of internal competencies. |
| Financial | Interest rate. Commodity. Foreign currency exchange rate. Credit and counterpart. Liquidity. Capital adequacy and access to financing. | Impacts due to increased volatility of interest rates. Volatility of commodity prices or lack of demand or availability of raw materials. Impact of adverse exchange rate changes. Effect of impaired solvency, breach of contract or excessive concentration of exposures. Potential impact of short-term financial stresses. |

Note: The risk related to human rights breaches is a cross-cutting risk to the six macro categories.

Below are the six macro categories:

- **Strategic Risks:** are those that can significantly affect the Company's strategic objectives, both in the short and long term. These objectives have been established by Enel Group's management.
- **Governance & Culture:** these are risks of incurring judicial or administrative sanctions, economic or financial losses and reputational damage as a result of the inability to meet stakeholders' expectations, an ineffective exercise of supervisory functions and/or the absence of integrity and transparency in the decision-making processes and/or consequence of unauthorized attitudes and conduct of employees and senior management, in violation of the Company's ethical values.
- **Digital Technology:** these are risks inherently vulnerable to cyberattacks, which can take many forms, from data theft and ransomware to system invasions with potentially harmful consequences on a large scale and service interruptions.
- **Compliance Risks:** are those which pose the risks of non-compliance with a regulation or standard. Therefore, risk management in compliance requires to know and clearly establish the laws and regulations by which the Company is governed.



– **Personal Data protection and consumer rights:**

Since Enel Américas has a significant customer base, it must manage a significant volume of personal data. This implies greater exposure to the risks related to the processing of personal data and increasingly strict privacy legislation. This risk has been defined by the Company as an emerging risk, which is detailed later in this chapter.

– **Risks related to antitrust regulation**

They refer to free competition breaches in the markets where the Company operates. Enel Américas has put in place a [Free Competition Compliance Program](#), which provides guidelines on the correct ways to prevent dangerous or harmful behaviors to free competition. To comply with the above, the program provides information and education to the Company's workers through the Free Competition Manual, so that they can detect on time dangerous situations and, this way, prevent them from materializing.

• **Operational Risks:** are those that represent the risks of the operation, resulting from inadequate internal processes, systemic failures in the network, and other events of external causes, which may affect the quality of the energy supply and performance indicators in the main aspects identified. They represent the risks of the operation, in which the quality of the energy supply and the rate of loss are the main aspects identified.

• **Financial Risks** they refer to the probability of an event which might have negative financial consequences for the Company, in relation to: (i) financial market risks because of the volatility of interest rates and exchange rates; (ii) risks arising from any restrictions on access to the financial market by the Company or risks of meeting the assumed obligations or cash flow required in the course of its business, such as liquidity and credit risks.

– **Commodities Financial Risk:** within this typology is considered uncertainty before events market futures, generated by the volatility of production prices and volumes, availability and demand for energy commodities, such as gas, oil, coal, or variability in factors external factors that may affect prices or volumes of such commodities, such as hydrology, considering the local peculiarities and the restrictions of the market in question.

– **Credit and Counterpart Financial Risk:** risk of economic loss due to the non-payment of customers or default of any of the Company's suppliers.



Risks related to climate change

Physical risks ¹

They are related to extreme weather conditions or to gradual but structural changes in climate conditions. Extreme events could expose the Company to a more or less prolonged unavailability of assets and infrastructure, recovery costs and inconvenience to customers, among others. Recurring changes have an impact on the resources needed for generation or electricity demand, such as drought and temperature increases.

In December 2020, the Ministry of the Environment of the Government of Chile published an Atlas of climate risks, identifying points of attention for potential impacts for each industrial segment. This important project identified impact chains organized in 12 sectors. For each chain, maps of climate threats (A), exposure (E) and sensitivity (S) of the system under consideration are opened. Climate Risk is defined as a combination of these three variables. For the electricity sector, the Atlas defines the following impacts:

- Decrease in water resources.
- Temperature increases on transmission lines.
- Decrease in wind resource.
- Impact on solar radiation.

Transition risks

The path to a low-carbon economy can involve risks related to regulatory, political, legal, technological and market changes, among others, with a short-, medium- and long-term effect. Enel Américas' competitive advantage in the management of these risks is to belong to a group that operates in a more mature market that can share good regulatory, technological, market practices, among others.

Enel Américas has integrated these risks into its analyses and maintains an active monitoring system and predictive measurements to mitigate them, and also implements initiatives with local stakeholders, especially in the case of the decrease in water resources, for actions that generate a collective impact on the mitigation of these risks.

The geographical diversity and technologies used in generation and a good predictive measurement of climatic phenomena permit us to mitigate and manage the changes associated with weather patterns.

The investments that the Company makes in the distribution network to make it more resilient to these weather phenomena are the mitigation and adaptation measure that Enel Américas is taking at the perimeter of its assets. All Enel Américas' areas are subject to ISO 14001 certification and, through the application of internationally recognized Environmental Management Systems (EMS), potential sources of risk are monitored so that any criticality can be detected in a timely manner.

1. As TCFD points out, climate-related risks fall into two main categories: i) risks related to the transition to a low-emission economy, those related to regulations and norms that may affect climate change impact and ii) risks related to the physical impacts of climate change, those that can affect operational continuity, the environment and people and society.



Social risks

With regard to the management of social risks, it is important to highlight:

- Social conflicts whose intensity can put the continuity of operations at risk. To address these potential impacts, Enel Américas has put in place, at the territorial level, a strategy of continuous dialogue and the presence of staff dedicated to relations with communities and stakeholders, social investment and local development, and structured Complaints and Claims Management systems that are the tools to mitigate conflicts related to its operations.
- In case of contingencies, Enel Américas has implemented plans and processes to correctly manage such situations. Aware of the strategic role that electric power represents for the region, these plans prioritize the continuity of the delivery of energy generated to the system, the electricity supply to its customers, and the safety of people.
- Risks related to health and safety, such as those caused by accidents of both its own staff members and/or contractors, which Enel Américas mitigates by promoting prevention and safety culture, highlighting the definition of policies and the integration of safety, in processes and training, among others.
- Risks related to the diversity, attraction, and retention of people in the context of the energy transition process. To address these challenges, Enel Américas has implemented diversity policies, along with talent management and promotion policies. The Company carries out different initiatives dedicated to the reconciliation of personal life with professional life and also promotes the education and growth of people through scholarships and courses.

Governance risks

In relation to the management of governance risks, it is important to highlight:

- They stem from unlawful conduct, including corruption, lobbying activities, etc., by own staff members or contractors, or from anti-competitive practices. Enel Américas has an Internal Control and Risk Management System based on business rules and procedures.
- Breach of human rights, risks that are raised through the due diligence that is carried out annually throughout the value chain of Enel Américas and its subsidiaries and transversally to all functions. The due diligence process derives action plans to address the areas of vulnerability or impacts that are detected.

Emerging Transversal risks

Cybersecurity risks: The speed of technological development always leads to new challenges, with a constant increase in the frequency and intensity of cyberattacks, as well as the tendency to affect critical infrastructures and strategic industrial sectors, highlighting the potential risk that, in extreme cases, normal commercial operations may suffer a setback. Cyberattacks have changed drastically in recent years: their number has grown exponentially, as well as their degree of complexity and impact (theft of corporate and customer data), making it increasingly difficult to identify the source in a timely manner. Enel Américas, which operates in numerous contexts (data, industry, and people), a circumstance that must be added to the intrinsic complexity and interconnection of resources that, in addition, over the years have been increasingly integrated into the Company's Daily Operational Processes.

In addition the Group has adopted a holistic governance model related to cybersecurity, which applies to the IT (Information Technology), OT (Operational Technology) and IoT (Internet of Things) sectors. The framework is based on the commitment of senior management, global strategic direction, and the participation of all business areas, as well as units dedicated to designing and implementing the systems. It also strives to use market-leading technologies, design ad hoc business processes, strengthen people's IT awareness, and implement regulatory requirements related to computer security.

The Group has also defined and adopted a risk management methodology for IT security based on "risk-based" and "cybersecurity by design" approaches, thus making the analysis of corporate risks the fundamental step of all strategic decisions. Enel has also created its

own Cyber Emergency Readiness Team (CERT) in order to proactively respond to and manage any incident in the field of computer security.

Since 2019 the Group has taken out insurance on cybersecurity-related risks in order to mitigate exposure in addition to technical countermeasures,

Digitalization, IT efficiency and service continuity: Enel Américas is carrying out a digital transformation of its entire value chain management, developing new business models and digitizing its processes, integrating systems, and adopting new technologies. One consequence of this digital transformation is that the Enel Group is increasingly exposed to risks related to the operation of information technology (IT) systems implemented throughout the Company in the seven countries in which it operates, with impacts on operational processes and activities, which could lead to the exposure of IT and OT systems to service interruptions or data loss.

The monitoring of these risks is guaranteed by a series of internal measures developed to promote digital transformation. Specifically, an internal control system has been put in place that, through the introduction of control points along the entire Value Chain of Information Technologies, allows to avoid risks related to aspects such as the creation of services that do not adhere to the needs of the business, failure to adopt adequate security measures and service interruptions. The internal control system supervises both the activities carried out internally and those entrusted to external collaborators and suppliers. The Company is also promoting the dissemination of digital culture and skills within Enel Américas, in order to successfully drive digital transformation and minimize the associated risks.

Personal Data Protection: in the era of digitalization and the globalization of markets, Enel Américas' business strategy has focused on accelerating the transformation process towards a business model based on digital platforms, through a data-driven and customer-centric approach, which is being implemented throughout the entire value chain. Enel Américas has an important customer base with more than 26 million users and more than 16 thousand people directly employed by the Company in the seven countries it operates. Consequently, Enel Américas' new business model requires managing an increasingly important and growing volume of personal data in order to achieve the financial results foreseen in the 2022-2024 strategic plan.

This implies increased exposure to the risks related to the processing of personal data and increasingly stringent privacy legislation around the world. Some of the forms that these risks materialize may breach confidentiality, involve the loss of integrity, accuracy, updating and availability of the personal data of customers, workers and third parties (such as suppliers and contractors) and problems in the resilience of systems, all of which could lead to sanctions, operational or process interruptions, economic or financial losses and, also, reputational damage.

To manage and mitigate this risk, Enel Américas has adopted a personal data governance model (Data Protection Compliance Program) that involves assigning roles at all levels of companies in Chile (including the appointment of a Data Protection Officer ("DPO"), the adoption of digital tools for data mapping, an adequate assessment of risk impacts, technical and organizational security measures, among others.



Crossover of material issues with main risks

| Impact | Risk | Type (Physical / Transition) | Description | Potential impacts |
|--------|---|------------------------------|---|--|
| High | Climate change | Physical risks acute | Particularly extreme weather events in terms of intensity | Damage to physical assets and interruption of operations. |
| High | Climate change | Physical risks Chronic | Increase or decrease in the demand for electrical energy; increase or decrease in the production of renewables. | Electricity demand is also influenced by temperature, the fluctuations of which can have an impact on the business. Similarly, the generation of renewables is affected by the availability of resources, whose fluctuations can also impact the business. |
| High | Climate change | Transition risks | Policies on CO2 prices and emissions, incentives for energy transition, greater scope for investment in renewable energies and regulation on resilience. | Policies related to energy transition and resilience can affect the volume and return on investments. |
| High | Climate change | Transition risks | Changes in the prices of raw materials and energy, evolution of the energy mix, changes in retail consumption, modification of the competitive environment. | Considering two alternative transition scenarios, the Group evaluates the effects of trends in the increase of renewable sources on the energy mix, electrification, and the penetration of electric transport, to evaluate their possible impacts. |
| High | Climate change | Transition risks | Opportunity: increase in margins and greater scope of investment as a result of the transition in terms of greater penetration of new electricity technologies for residential consumption and electric transport. Risk: Increased competition and possible decrease in market share. | Trends in the electrification of transport and residential consumption will have a potential impact on the business. |
| High | Climate change | Transition risks | Opportunity: increase in margins and greater scope of investment as a result of the transition in terms of greater penetration of new electricity technologies for residential consumption and electric transport. Risk: Increased competition and possible decrease in market share. | Considering two alternative transition scenarios, the Group assesses potential opportunities to expand current businesses in response to trends in transport electrification. |
| High | Commercial risk in conditions of high or low hydraulics | | Risk from exposure to power generation in conditions of high or low hydraulics. | <ul style="list-style-type: none"> • Loss of margin • Impact on the Company's liquidity. • Loss of commercial competitiveness. |
| Stable | Financial and commodity risks | | Risks inherent to the financial market, whether arising from the volatility of interest rates and exchange rates; risks arising from any restrictions on access to the financial market by the Company or to meet the obligations assumed or the flow needs required in the course of its business, such as liquidity and credit risks & Counterparty; <i>commodity risks</i> that consider uncertainty in the face of future market events, generated by the volatility of prices and volumes of production, availability and demand for energy <i>commodities</i> . | <ul style="list-style-type: none"> • Loss of margin. • Impact on the liquidity of the company. • Loss of commercial competitiveness. |
| Stable | Cyber incidents | | The speed of technological development, the increase in the frequency and intensity of cyberattacks, as well as the tendency to hit critical infrastructures and strategic industrial sectors imply new challenges of potential risks related to cyberattacks or data center failure or failure of ethical conduct in procedures, causing business interruption or loss of confidentiality of personal data, especially in the context of Enel that are integrated, data, operations and people with interconnection of assets and digitalization of operations. | <ul style="list-style-type: none"> • Business interruption affecting image. • Non-compliance with local regulations regarding the protection of personal data. |
| Stable | Failure to comply with SAIDI / SAIFI | | Risk associated with non-compliance with the average frequency of interruptions per customer (SAIFI) and the average interruption time per customer (SAIDI), defined by the regulator. | <ul style="list-style-type: none"> • Business interruption • Image affected • Financial losses due to fines and compensation. |
| Stable | Forced stoppage because of social demonstrations | | Risk arising from stakeholder demonstrations | Business interruption, affecting operational continuity. |

| Mitigation | Material issue related with the materiality matrix |
|--|--|
| <ul style="list-style-type: none"> Adopt best practices to manage the return to operations in the shortest possible time. Invest in asset resilience plans. There is a Loss Prevention Program due to Patrimonial Risks, including exhibitions linked to natural events. Looking ahead, assessments will also include the potential impacts of long-term trends on the most significant climate variables. | Climate change/ adaptation to extreme weather events |
| <p>Geographical and technological diversification allows the impact of changes (positive and negative) on a single variable to be mitigated. The management is carried out with permanent information of meteorological phenomena, adopting a series of practices such as, for example, weather forecasts, real-time plant monitoring and long-term climate scenarios. The Company advances both in the adaptation of its infrastructure, as well as in the adoption of mitigation plans or risks of obsolescence of it, through compliance with emergency plans, the efficient use of resources, the monitoring of network performance and the analysis of events and failures that allow to implement improvements and deliver solutions in a timely manner.</p> | Climate change/ adaptation to extreme weather events |
| <ul style="list-style-type: none"> Closure of coal plants. Investments in renewables, networks and customers allow to mitigate potential risks and take advantage of opportunities related to the energy transition. Active contribution in the definition of public policies through advocacy activities. Participation in dialogue tables convened by the authority to explore national decarbonization scenarios in different countries in environmental, economic, and social terms. | Climate change/ adaptation to extreme weather events |
| <p>Maximization of opportunities through adopting a strategy aimed at energy transition and strong development of renewable generation, and the electrification of consumption.</p> | Climate change/ adaptation to extreme weather events |
| <p>The Group is maximizing opportunities thanks to its strong strategic positioning in new businesses and services "beyond basic products and services".</p> | Climate change/ adaptation to extreme weather events |
| <p>The Group maximizes opportunities thanks to its strong strategic positioning in global networks.</p> | Climate change/ adaptation to extreme weather events |
| <p>Given the hydrological dependence, a commercial policy is defined to guarantee the contribution margin.</p> | Creation of economic and financial value; Commitment to customers, decarbonization of the energy matrix. |
| <p>Hedging strategies, policies and procedures for risk management, monthly committees to monitor the portfolio and market volatilities.</p> | Creation of economic value |
| <ul style="list-style-type: none"> Continuous monitoring of vulnerability and threats to systems. Disseminate cybersecurity culture and data protection within the Company. Identify critical systems and protect them and contract insurance at the Enel Group level. | Innovation and digital transformation, strong governance, and fair corporate conduct; commitment to customers; ecosystems and platforms. |
| <p>Maintenance plans are designed and implemented to reduce the likelihood of failures, quality plans to increase backup, investment plans to increase capacity and network renewal.</p> | Customer engagement and customer focus. |
| <p>Continuous territorial / community relationship to avoid and anticipate possible conflicts and contribute to the development of the community.</p> | Engagement with local communities, creation of economic value, commitment to customers. |



| Impact | Risk | Type (Physical / Transition) | Description | Potential impacts |
|--------|--|------------------------------|---|---|
| Stable | People | | Inability to attract, retain and develop suitably qualified and engaged people. | <ul style="list-style-type: none"> Not having the necessary skills for the development of strategic and operational activities. Promote development to manage the energy transition, characterized by a strong technological impulse. The presence of new professional profiles and competencies is required, as well as an important cultural and organizational change. Organizations must move towards new, agile, and flexible business models. Policies to improve diversity and the management and promotion of talent become key elements in companies that are managing profound changes. |
| Stable | Ethics and compliance | | The Group operates in markets characterized by high levels of perceived corruption, according to indicators published by Transparency International. The needs of the distribution, generation and sales business, and the high outsourcing of services, create an exposure to compliance risks for the Company, in relation to what is established in the anti-corruption legislation and liability of legal entities defined in each country of the region, increased risk of fraud against the Company, as well as the risk of fines or penalties against bribery and corruption, in the event that employees or third parties it hires do not comply with the requirements of the anti-bribery and corruption law. | <ul style="list-style-type: none"> Significant sanctions (fines, penalties, prohibitions), which can lead to the dissolution of the legal entity or the prohibition of maintaining contracts with public administration. Reputational impact for the company. Relevance of the legal efforts (time, resources) necessary to protect the Group's companies. |
| Stable | Health and Safety of own staff and contractors | | The main risks are those derived from the performance of operational activities in the Company's plants and infrastructure and during the last year with those of COVID infections. Violation of compliance with laws and regulations and procedures in force in the field of health and safety, workplaces, the management of structures, assets and administrative processes, which can have a negative impact on the health conditions of employees, contractors and stakeholders. | <ul style="list-style-type: none"> Physical damage to our workers (including fatal events or ACLs) Decreased personal commitment. Stoppage of operations Efficiency and productivity Fines Reputational impact for the company |
| Stable | Energy affordability | | An objective of regulated power companies is to provide reliable, affordable, and sustainable electricity. The Group is tasked with managing these priorities to maintain favorable relationships with customers and regulators and ultimately to reap the corresponding shareholder benefits. Likewise, the Group works on the application of tariffs that allow to achieve a balance between the costs and the underlying economy of the consumers, with the necessary investment to guarantee the quality and reliability of the service. | <ul style="list-style-type: none"> Social unrest due to high and unaffordable rates that affect the less favored sectors, which in turn leads to an increase in customer debt, decreasing the Company's cash flow and increasing energy losses due to theft, harming the Company's results. Risk of changes in the regulation that seek to favor vulnerable customers, such as the creation of measures of non-suspension of electricity service in the absence of payment. Additionally, the regulator could lower the profitability included in the tariffs. Abandonment or reduction of dependence on the grid by customers, who will look for other alternative energy sources, delaying the electrification of energy consumption. Potential impacts on the Company's results and on the treatment of tax income, as the tax authority does not recognize the deduction of losses derived from energy theft. Political manipulation and disinformation due to issues of tariffs, operation and socio-environmental management |
| Stable | End-use and demand efficiency | | Energy efficiency is key to moving towards net-zero emission savings, allowing the optimization of the use of resources that translates, on the one hand, into lower costs for customers by adopting more responsible consumption habits, as well as for companies that reduce their energy demands at higher cost times. The Group, as part of its energy transition strategy, directs its investments towards the digitalization and platformization of its services in order to enable energy efficiency and the conservation of the energy of its customers, which is materialized, for example, through projects such as investment in smart metering technologies (Smart Meters) or demand response systems (Demand Response) | <ul style="list-style-type: none"> Non-recognition in the regulated rate of investment in energy efficiency projects. Energy purchases at peak times, increasing the cost of purchases with a negative impact on the results of energy distribution entities. Delay in introducing technology to reduce energy consumption due to regulations (e.g. voluntary smart meter). |

Mitigation

Material issue related with the materiality matrix

- Training and development plans aimed at training leaders who have the necessary skills to guarantee adequate operational management and transformation processes.
- Technical training programs for improvement in specific activities.
- Promotion of training plans in digital skills.
- Development of team integration actions and listening with employees to reinforce the commitment and identification with the Company.
- Proactivity in the realization of actions of care for people and their health, promoting an adequate balance (work-life balance).
- Diversity policies that guarantee equal opportunities and encourage integration.
- Exhaustive search and selection processes that guarantee hiring of personnel with the necessary skills and aligned with the Group's values.

Management, development, and motivation of people.

- 'Tone from the Top' messages from senior management and commitment of the boards / boards of the Group companies in the Region.
- Code of business conduct and adoption of compliance / integrity programs, with specific policies and procedures to address the areas at risk in the Company's processes.
- Education, training and awareness campaigns on commercial compliance for all own employees, as well as for all external suppliers.
- Definition of a compliance officer by the board / council, which reports independently regarding the review activities and operation of the adopted compliance model.
- Definition and implementation of a compliance program that begins from the evaluation of the compliance risks for the Company, and that is subject to periodic review of these evaluations, also as a result of the audits and verifications carried out.
- Independent certification of the solidity of the compliance programs adopted by the companies (ISO 37001, MPRP Certification Pro-Ethics program, etc.).
- Adopting a whistleblowing channel, which guarantees the confidentiality and anonymity of notifiers.
- Third-party risk verification program, to guarantee the necessary due diligence on the good reputé profile of counterparties working with the Group in all processes.
- Specific contractual standards that include the obligations of counterparties to respect the principles and values defined in the code of ethics, zero tolerance with corruption plan, criminal risk prevention model, human rights policy.
- Internal audits, reviews and testing, continuous monitoring to verify the effective functioning of the implemented compliance program , and reporting of the results to the boards / councils of the Group Companies in the region.

Strong governance and fair corporate conduct.

- Health and safety strategy, policies, procedures, and governance
- ISO 45.001 Management Systems
- Supplier evaluation processes
- COVID measures
- Reputational impact for the company

Health and safety; management, development, and motivation of people; sustainable supply chain.

- Accompany the Government's initiatives to reduce energy poverty, close gaps between different consumer groups and provide a better service, through proposals and projects such as logistics and service networks (isolated solutions), digitalization and smart metering.
- Permanent information campaigns aimed at communicating to customers the issues associated with billing, their cycles and tariff changes that may arise, development of dissemination days to the different stakeholders on energy, its safe, legal, efficient use and on how to access our services; community information days when there are massive effects on the service.
- Face-to-face sessions, information in the service offices, virtual channels and by messages on the bill.
- Publicize the different plans and programs of social responsibility and sustainability where we provide the energy service, based on our vision of creating shared value and that seek to improve the living conditions of our customers and the development of the areas.

Commitment to the customer

- Modernization of networks and implementation of advanced measurement systems with pedagogical campaigns that allow in the future an active participation of demand, hourly tariff baskets, bidirectional energy flows, free choice of marketer, among others. This modernization also contributes to the reduction of energy losses and an improvement in the service quality.
- Investment in digitalization of the service.
- The Enel Group offers services such as demand response or smart metering systems.
- Internal audit processes of energy efficiency projects, for the prior analysis of compliance with the requirements of the procedure of the energy efficiency programs, as well as the realization of the necessary adjustments for the adequacy of the projects and continuous improvement of the processes.
- Permanent information campaigns aimed at communicating to customers the issues associated with energy, its safe, legal, efficient use and how to access our services.

Commitment to the customer



Security of information

Technological components are increasingly integrated into the digital life of the business world, while at the same time cyber threats inherent in each of those environments become more frequent and sophisticated. For this reason, cybersecurity has become a global issue and one of the pillars on which the Group's digitalization strategy has been built.

Cybersecurity is developed in coordination with the functions of Personal Data Protection, Information Security and Digital Services

Personal data protection

The General Data Protection Regulation (GDPR) implemented by the European Union, in addition to the new Brazilian General Data Protection Law (LGPD) Law No. 13.709/18, and the Law on the Protection of Privacy (Law No. 19628), impose compliance obligations on the Enel Group by establishing a Data Protection Office, which has, as part of the main requirements, professional autonomy and independence.

Although in Latin America the aforementioned regulation is not applicable, the Company has decided to raise the standards of protection of personal data in each of the companies where the Group is present, in order to go beyond what the local regulation provides.

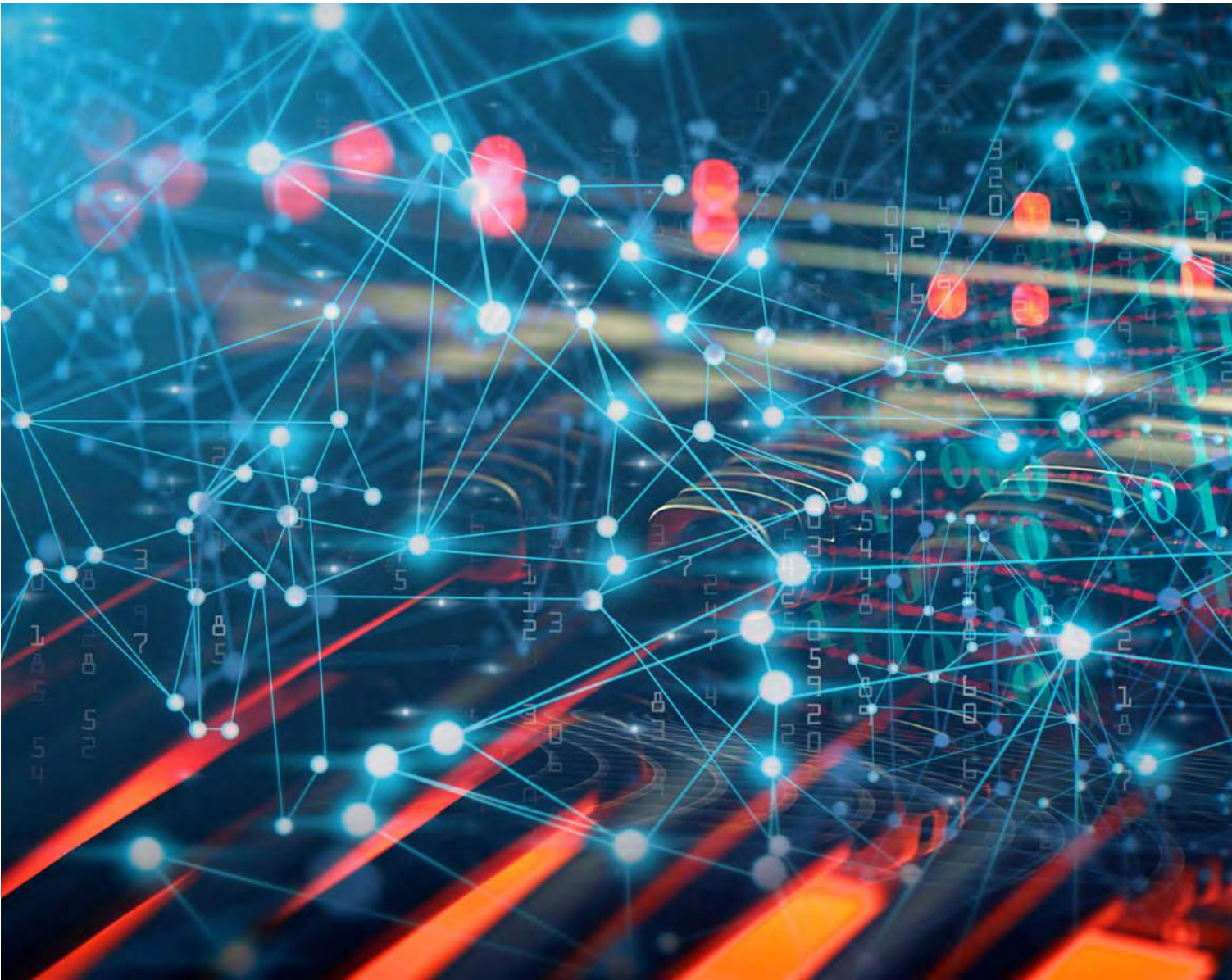
This is how in 2019 (in Brazil) and 2020, Enel Américas began working on the implementation of a compliance model that provides for the figure of a Data Protection Officer (DPO), who reports directly and works in coordination with the DPO holding office.

The Governance Model for Personal Data Protection provides for assigning roles and responsibilities in this area to the first and second line of each company, for the secure management of personal data and the applications that process such data, as well as the monitoring in the registration of all data processing carried out by the Enel Group. Compliance with security and data protection policies and controls apply to all Enel Américas' employees and third party contractors.

Data processing that presents the most risks is the subject of a data protection impact assessment, carried out through methodologies designed using international standards and in accordance with local law.

The DPO supports the Chief Executive Officer and businesses so that processes and operations comply with privacy by design and by implementation. It also establishes the policies and operational instructions for the protection of personal data, including data protection in the codes of conduct and security measures regarding third parties to whom Enel Américas delegates the management of personal data; it is responsible for the contractual design, so that privacy rules are included, the regulation of cookies and it manages security incidents affecting personal data in conjunction with the cybersecurity and information security functions. It also established the channels of attention for the implementation of law by personal data holders. Additionally, new and modern compliance platforms in data protection were developed to guarantee and show compliance with the legislation by the organization.

Using this function, training and dissemination activities are carried out for the Company in the area of personal data protection in addition to acting as a point of contact for the management of claims and orders of personal data holders and the data protection authorities and the Company



Security of information

Enel SpA is a multinational energy company and one of the world's leading integrated gas and electricity operators. The Group is present all over the world with a complex and organized structure of people and machinery constantly exchanging sensitive data. Changes in technology and the energy landscape, increasingly characterized by numerous small renewable plants interconnected and geographically distributed with data stored in the cloud, represent opportunities to make improvements in the system.

Cyber risk is a business risk, but in the complex electricity sector it takes on a different proportion in terms of risk for the entire ecosystem. Cyber resilience is a challenge for all organizations, but it is of particular importance for the electric ecosystem. In such a complex scenario, for example, a large-scale blackout would have socioeconomic ramifications on households, businesses, and vital institutions.

All companies, even more so in the case of the energy sector, are part of a much more complex and interconnected ecosystem, where organizations exchange information and use common critical services, components, and systems. Regulations and laws that provide common guidelines must keep up with the continued evolution of cyber risks.

Therefore, cooperation on cyber issues becomes paramount for all the stakeholders: whether it is companies, legal or supervisory bodies, suppliers, customers, or employees.

In this context, the Company acts with an integrated vision in all projects, implementing joint actions with all interested parties that can guarantee designs of secure environments, both at the technical level and at the level of data protection.



Cybersecurity

The Enel Group has put in place a holistic and systemic model to develop and manage cybersecurity, which covers all the companies that are part of the Group. This is promoted by senior management and has the real participation of all corporate business areas and those responsible for the design, management, and operation of computer systems.

Similarly, as part of the Enel Group, the Company has set up a Global Cybersecurity Unit that reports directly to the CIO (*Chief Information Officer*) through the CISO (*Chief Information Security Officer*), so as to speed up the decision-making process at a global level, in a context in which response time is crucial.

The cybersecurity governance model has the commitment of the senior management and global strategic management. It also establishes the need to use world-class technologies, design ad-hoc business processes, increase cybersecurity awareness in people, and transpose regulatory cyber requirements.

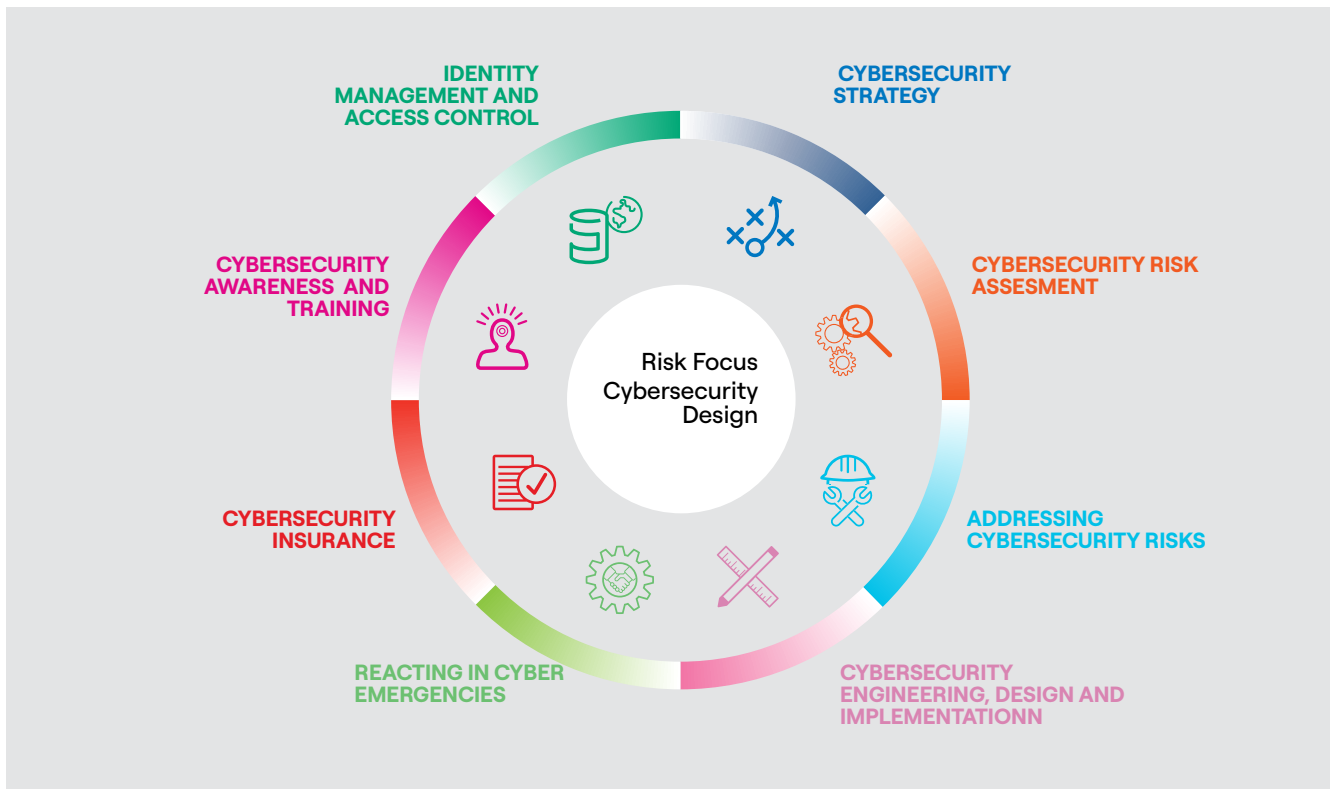
A "risk-based" model makes risk analysis the basic step of all strategic decisions. Since 2017, a cyber risk management model has been applied, valid for the entire Enel Group and, therefore, for Enel Américas. This model is based on a methodology that applies to all types of computer systems

(IT/OT/IoT), which identifies, prioritizes, and quantifies the cyber security risks related to the use of such systems. Its final goal is to identify and adopt the most appropriate security actions for its minimization and mitigation. Therefore, in line with this methodology, Enel Américas identifies the information systems that require such a risk analysis, based on what appropriate mitigation actions are established depending on the typology and severity of the risk.

Furthermore, adopting a global "cybersecurity by design" approach makes it possible for the activities of a computer project to focus on cybersecurity issues from the initial design stages and implementation of computer systems, in order to increase their resilience to cyber-attacks.

Enel Américas, as part of the Enel Group, shares cybersecurity best practices and operating models and contributes to establishing guidelines, standards and regulations with private organizations, institutions, and academies.

The Enel Group has set up the CERT (*Cyber Emergency Readiness Team and its Control Room*) team, dedicated to managing possible cyber incidents in all the areas, including Enel Américas while cooperating with the national and international communities.





The CERT is active in national communities through the membership in nine national CERTs. It also collaborates with Trusted Introducer, a network of 445 CERTs present in 73 countries, and, since 2018 with "FIRST", the largest collaboration community in the sector, with more than 602 members from 99 countries.

When CERT detects any type of risk or incident to information security, it analyzes and classifies it according to its severity and the Group's impact matrix. When the incident generates a crisis situation that affects the continuity of the business, the profitability of the Company or its reputation, Enel Américas immediately carries out the necessary actions, in accordance with the existing policies on crisis management and security emergencies.

The CERT is characterized by its ability to:

- Prevent, detect, and respond to cybersecurity incidents (*Cyber Incident Response*), that is to say, a process during which the CERT and internal stakeholders communicate by implementing a systematic and structured approach to incident management.
- Access *Cyber Threat Intelligence*, through the collection and management of detailed information regarding cyber threats, events, and incidents, that is, a process aimed at finding/detecting inside information and translating it into actions to avoid, mitigate or manage a possible security event.
- Exchange information and collaborate with all the players necessary to manage a cybersecurity incident, in a context



of "secure" communication, and that considers the principle "of trust" in the information to be exchanged, that is, in accordance with the principles of "need to share" and "need to know" of the different actors involved.

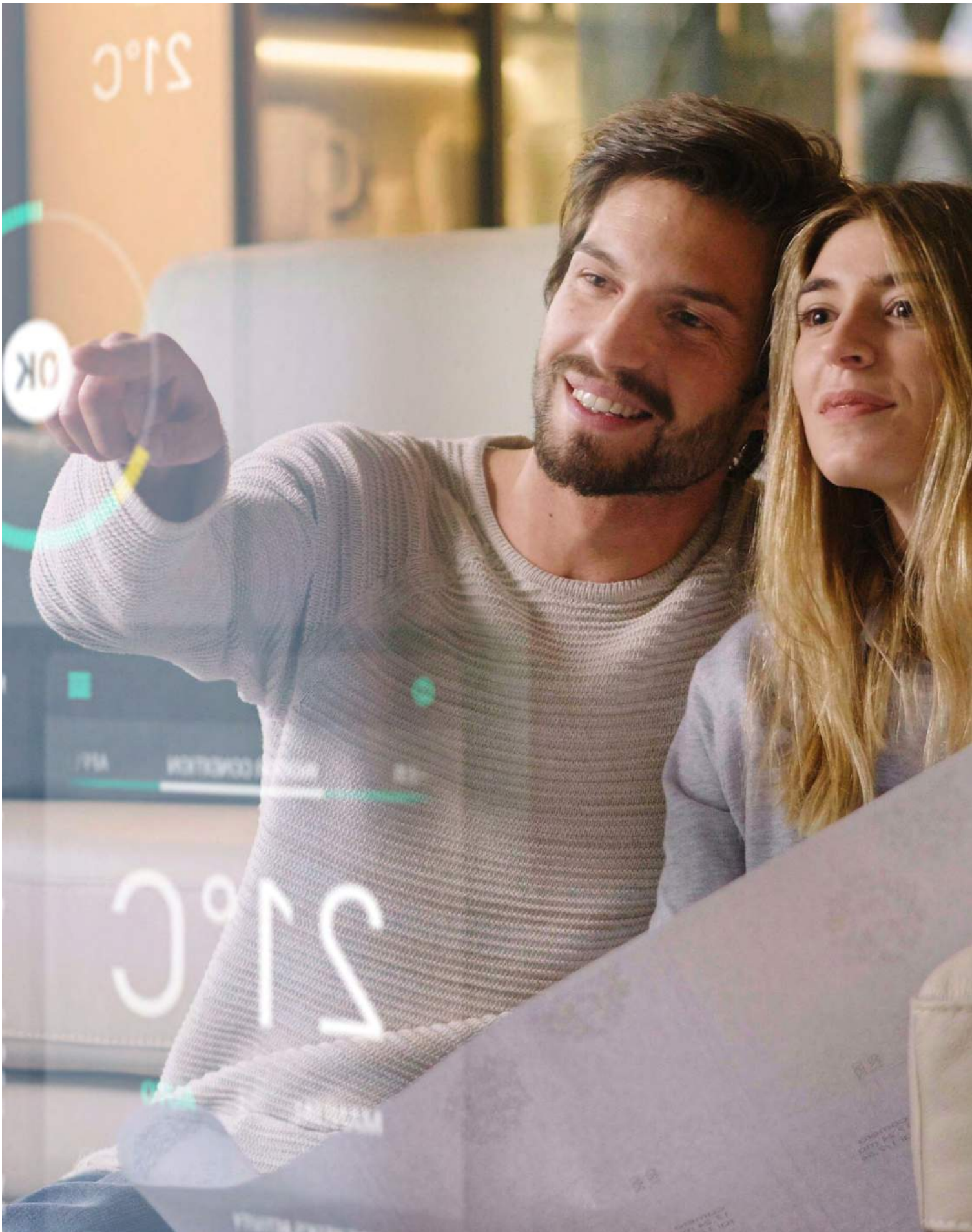
The main activities carried out in 2021, in the various areas of cybersecurity included:

- **CERT:** continued the Enel Group's perimeter protection methods, both through the improvement of technological solutions in the field (*Machine Learning*) and through the continuous training aimed at employees of industrial sites (*cyber exercises*).
- **Awards and participations:** as part of the Enel Group, the Company actively contributes to the development of the international cyber ecosystem by collaborating with international organizations, communicating with the academic and institutional world, technological alliances, participating in institutional events and through interventions in international congresses. The intense collaboration network permits the company to act positively throughout the ecosystem, in particular in the supply chain, to:
 - Contribute to the definition of standards, regulations, and guidelines.
 - Develop and strengthen channels for "information sharing".
 - Promote cybersecurity culture and training.
 - Support open innovation.
 - Share best practices and operating models.
- In 2021, Enel Américas contributed, among other various activities, to the drafting of cybersecurity regulations and laws that emerged around the world, providing feedback in public consultations. The main driver promoted by Enel SpA was the harmonization of the current cybersecurity legislation landscape, the resilience of the cyber ecosystem by implementing a risk-based approach and the principle of security by design.

- **Training, education, and awareness cybersecurity:**

- Training, to increase cybersecurity skills required in the professional field. In 2020, the Cyber Security Unit began to prepare cybersecurity courses (Cyber School) aimed at the entire population of the Enel Group. The first edition of these courses was via a virtual classroom (some already given in 2020, the rest in 2021). In 2021, these courses were redesigned to offer them in e-learning mode, so that they can become a constant and always usable initiative offering a complete route of awareness that promotes internal capacities on strategic issues, thus directing possible upskilling and reskilling needs.
- Awareness aimed at all people in the Enel Group, as well as Enel Américas, to reduce cybersecurity risks linked to the human factor. In 2021, TheRedPill Group tool was launched, which, by providing different functionalities (challenges, better known as "challenges", simulated phishing campaigns and other content on a vast typology of cybersecurity issues) strengthens, supports, and accompanies the entire Enel population.
- **Knowledge Assessment:** used to assess the baseline of cyber risks, identifying strengths and weaknesses to better guide and calibrate awareness initiatives.
- **Simulated phishing campaigns:** by sending simulated phishing emails (which have similar dangers to the malicious ones), Enel's population is able to recognize the characteristics of the real ones.
- **Awareness Assignment:** used to teach people awareness courses and informative content to gradually increase knowledge in cybersecurity aspects.
- **The Global Intranet** is another vehicle used to disseminate communications and information on cybersecurity issues (e.g., specific news, interviews, videos).

Similarly, the Company continued its awareness actions on cybersecurity at a global level were continued. Since 2019, the Enel Group has maintained cybersecurity risk insurance for cyber risk mitigation.





4. Enel Américas Group's Business

Sector regulation and operation of the electricity system

The sector is a regulated industry in the countries where the Company operates. The Governments are responsible for proposing and conducting public policies on energy, enhancing coordination and facilitating a comprehensive view of the sector.

Generation and transmission business

Renewable energy generation represents the best option to sell energy to customers in the future. Therefore, it is better positioned to provide greater value not only as a project at the individual level, but also throughout the entire production chain, offering customers the benefits of such an integrated position. The electric power transmission business is mainly carried out through an interconnection line between Argentina and Brazil. This is done through Enel Cien.

Distribution Business

The Enel Americas Group participates in the electricity distribution business through subsidiaries in Argentina, Brazil, Colombia, and Peru.





Enel Américas Group's Business

Macroeconomic environment

Macro-context

The international macroeconomic scenario in 2021 was again marked by the COVID-19 pandemic, with a rebound from the economic slowdown observed in 2020, in addition to accelerated inflation worldwide. The U.S. economy expanded by 5.7%. During the year, the US Federal Reserve System (Fed) maintained the interest rate at 0.25%. The same trend can be observed in South America, where the economic recovery was observed through different measures in the countries' economies, ending 2021 with a 6.3% increase.

Argentina

Argentina experienced a 10.3% GDP increase marked by an economic recovery as compared to 2020, a year strongly affected by the COVID-19 pandemic. Additionally, the year was marked by the acceleration of the inflation rate, reaching 50.9% and a 38% benchmark interest rate.

Brazil

Brazil's GDP grew by 4.6% in 2021, as a result of the economic recovery due to the strong effects of the COVID-19 pandemic in 2020. The Brazilian real also registered a considerable devaluation, reaching BRL5.5758 per dollar at the end of the year. Like the vast majority of economies globally, inflation accelerated significantly, reaching 10.1% and an interest rate that stood at 9.25%, its highest value since 2017.

Colombia

The Colombian economy had a significant 10.3% GDP increase as a result of economic recovery as compared to 2020, a year strongly affected by the pandemic and an increase in oil prices globally. The year was marked by a 5.6% inflation and a 3.00% interest.

Costa Rica

Costa Rica had a 7.6% GDP increase mainly explained by the strong effect of COVID-19 on the economy during 2020. In line with global trends, the country saw a 3.3% inflation and the unemployment rate dropped to 13.7%.

Guatemala

Guatemala's GDP increased by 7.5%, largely due to the recovery of the economy stemming from the COVID-19 effects in 2020. The economy reached a 3.1% inflation and closed the year with a monetary policy rate of 1.75%.

Panama

Panama's GDP recovered strongly in 2021, with a 15.5% growth mainly due to the strong effect of the COVID-19 pandemic on its economy during 2020. The country saw inflation rates accelerate to 2.6% and closed the year with a 13.4% unemployment rate.

Peru

The Peruvian economy recovered strongly in 2021, with a 13.3% GDP increase, mainly explained by the quarantines that affected the country's mining activity during 2020. Peru was also hit by the volatility of an election year, with the Peruvian nuevo sol devaluing to PEN4.0015 per dollar at year-end. Like the rest of the countries in the region, Peru saw an acceleration of its inflation, reaching 7.0%, and its reference interest rate closing the year at 0.50%.

Regulatory framework

The electricity sector, due to its nature as a basic service to be provided to the Company, is highly regulated by each of the states in which Enel Americas operates. However, there are specific characteristics related to laws and authorities, and certain specific definitions of limits that define a free or regulated customer detailed in Note 4 Regulation Sector and Operation of the Electricity System, of the Consolidated Financial Statements of Enel Américas S.A. and Subsidiaries incorporated in this Integrated Report, the general characteristics that regulate the Electricity sector in each of the countries in which we operate are the following:

Three activities can fundamentally be distinguished in the electrical industry: Generation, Transmission and Distribution. The electrical installations associated with them have an obligation to operate in an interconnected and coordinated manner, with the main objective of providing electricity to the market at the minimum cost and within the standards of service quality and safety by electricity regulations.

Generation Segment

The generators supply electricity to end customers through transmission lines and substations that belong to transmission and distribution companies.

The generation segment operates competitively and does not require a concession granted by the authorities. Generators can sell their power to unregulated customers and other generators through contracts at freely negotiated prices.

They can also sell to distribution companies to supply regulated customers through contracts governed by tenders defined by the authorities.

The operation of electricity generating companies is coordinated by state agencies that define efficiency criteria. The producer of the lowest available cost is usually required to meet demand. Any surplus or deficit between its sales to customers and its production is sold or bought from other generators at the spot market price.

Transmission Segment

Transmission companies own lines and substations that flow from the production points of the generators to the consumption or distribution centers, charging a regulated toll for the use of their facilities.

The transmission segment is a natural monopoly, subject to special industrial regulations, including antitrust

legislation. Tariffs are regulated and access must be open and guaranteed under non-discriminatory conditions.

Distribution Segment

The distribution segment corresponds to electrical installations intended for the supply of electricity to end customers. The distribution segment is a natural monopoly also subject to special industrial regulations, including antitrust legislation.

Distribution companies operate under a public service concession regime and must provide service to all customers and supply electricity to customers subject to regulated tariffs. Customers with a free tariff can negotiate their supply with any supplier, having to pay a regulated toll for use of the distribution network.

The possibility of being a free client will depend on the volume of sales made to customers and this limit varies according to the regulations established in each of the countries where the Company operates.

For more details on regulatory issues, review in Annexes the Consolidated Financial Statements of Enel Americas as of December 31, 2021, Note 4 "Sectoral Regulation and Operation of the Electricity System".










Enel Américas' consolidated operations

Through its subsidiaries, Enel Américas carries out its business in electricity generation, transmission, and distribution, with presence in Argentina, Brazil, Colombia and Peru, countries recently joined by Costa Rica, Guatemala and Panama where the Company participates in the generation business after the incorporation of Enel Green Power Américas as of April 1, 2021.

The Company is one of the largest private electricity companies in Latin America, adding an installed capacity of 15,926MW as of December 31, 2021, and supplying more than 26.2 million customers.

The following diagram presents a summary of the main operations for each of the business areas of the electricity sector in which the Company participates, as well as the countries where it operates:

| |  Argentina |  Brazil |  Colombia |  Peru |  Costa Rica |  Guatemala |  Panama | |
|---------------------|--|---|---|---|--|--|---|---|
| Generation | Renewable |  |  |  |  |  |  |  |
| | Thermal |  |  |  |  | | | |
| Transmission |  |  | | | | | | |
| Distribution |  |  |  |  | | | | |
| | | |  | | | | | |

The activities carried out by Enel Américas were grouped considering the aggregation of operating segments that have similar economic indicators common to all the countries in which the Company operates.

Electricity generation and transmission

The electric power generation and transmission segment is made up of a group of electricity companies that own generation plants and whose energy is transmitted and distributed to end consumers.

The electric power transmission business is mainly carried out through an interconnection line between Argentina and Brazil. This is done through Enel Cien, a subsidiary of Enel Brasil, with a transport capacity of 2,200MW.

The electric power transmission activity is highly regulated, so the participation in the interconnection of Argentina and Brazil, through Enel Cien, is a strategic activity within the Company's business, its revenues representing 0.3% of the Group's consolidated income.

Installed capacity

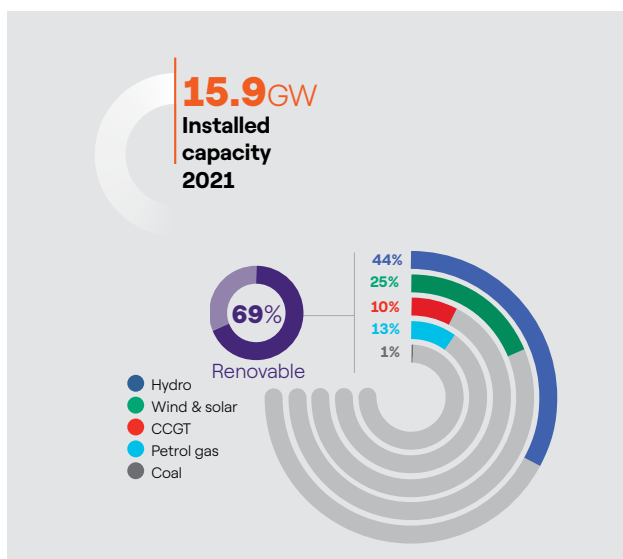
Enel Américas has operating subsidiaries in the generation business in Argentina, Brazil, Colombia, Peru, Costa Rica, Guatemala, and Panama. Its net installed capacity totaled 15,926MW as of December 31, 2021, of which 10,920MW corresponded to renewable sources and 5,006MW to thermal sources. The segmentation of the business between the generation of renewable sources – such as hydroelectric, wind and solar – and that of non-renewable sources – such as thermal – is natural in the electricity industry, since the variable costs of generation are different for each form of production and it is also due to the Company's commitment to achieve energy transition oriented towards its constant contribution

to the combat against climate change. The generation of non-renewable sources requires fossil fuels, while that of renewable sources depends on natural resources such as water from reservoirs and rivers, wind, and solar energy. Therefore, the commercial policy that the generator defines is relevant for the proper management of the business.

As a result of the incorporation of Enel Green Power Américas and the commencement of subsequent renewable projects until December 31, 2021, the installed capacity of renewable sources grew by 74.7%, involving a 41.3% increase in total installed capacity according to the following detail:

| Installed Capacity | | | | | | |
|--------------------|------------------|-----------------|------------------|---------------|--------------|---------------|
| | Actual | | | Growth | | |
| | Renewable | No renewable | Total | Renewable | No renewable | Total |
| Argentina | 1,328 MW | 3,091 MW | 4,419 MW | - | - | - |
| Brazil | 4,659 MW | 319 MW | 4,978 MW | 350.1 % | - | 267.6 % |
| Colombia | 3,183 MW | 406 MW | 3,589 MW | 2.8 % | - | 2.4 % |
| Peru | 1,104 MW | 1,190 MW | 2,294 MW | 39.4 % | - | 15.3 % |
| Central America | 646 MW | - | 646 MW | - | - | - |
| Total | 10,920 MW | 5,006 MW | 15,926 MW | 74.7 % | - | 41.3 % |

The composition of the Group's installed capacity by technology type as of December 31, 2021, is summarized in the following graph:



This new composition consolidates Enel Américas as the largest private renewable energy generator in Latin America, adjusting to the purpose of leading the region's energy transition. This, in turn, is aligned with one of Company's business strategy pillars.

At the same time, this composition permits to diversify the risk associated with adverse hydrological conditions that may affect the generating companies that operate based on the availability of the water resource. The latter could lead to purchases of electricity at higher prices in order to meet the commitments made to customers.



The following table shows Enel Américas' generation plants by country, company, net installed capacity, and technology






| Country/Company | Name of Plant | Type of plant | Installed Capacity | |
|--|-------------------------------|---|-------------------------------|--------------|
| | | | 2021 | 2020 |
| | | | As of December 31, (in MW) | |
| Argentina | | | | |
| Costanera | Steam Turbine Costanera | | 1,062 | 1,062 |
| | Combined Cycle II Costanera | Steam turbine / natural gas + petrol Combined cycle / natural gas + diesel | 851 | 851 |
| | Combined cycle I Buenos Aires | Combined cycle / natural gas | 297 | 297 |
| | Total Costanera | | 2,210 | 2,210 |
| El Chocón | Chocón | Reservoir | 1,200 | 1,200 |
| | Arroyito | Run-of-the-river | 128 | 128 |
| | Chocón TG | Diesel engines (diesel + petrol) | 34 | 34 |
| | Total El Chocón | | 1,362 | 1,362 |
| Dock Sud | Dock Sud CC | Combined cycle / natural gas + diesel | 775 | 775 |
| | Dock Sud TG | Gas turbine / natural gas + diesel | 72 | 72 |
| | Total Dock Sud | | 847 | 847 |
| Total installed capacity in Argentina | | | 4,419 | 4,419 |
| Brasil | | | | |
| Cachoeira Dourada | Cachoeira Dourada | Run-of-the-river | 655 | 655 |
| EGP Volta Grande | Volta Grande | Run-of-the-river | 380 | 380 |
| Fortaleza | Fortaleza | Combined cycle / gas | 319 | 319 |
| Enel Brasil | Various | Run-of-the-river and Reservoir | 235 | – |
| | Various | Solar | 1,233 | – |
| | Various | Wind | 2,156 | – |
| | Total Enel Brasil | | 3,624 | – |
| Total Installed Capacity in Brazil | | | 4,978 | 1,354 |
| Colombia | | | | |
| Emgesa | Guavio | Reservoir | 1,260 | 1,260 |
| | Betania | Reservoir | 540 | 540 |
| | Quimbo | Reservoir | 400 | 400 |
| | La Guaca | Run-of-the-river | 324 | 324 |
| | Paraíso | Reservoir | 276 | 276 |
| | Termozípa | Steam turbine / coal | 226 | 225 |
| | Cartagena | Steam turbine / natural gas | 180 | 184 |
| | Dario Valencia | Run-of-the-river | 150 | 150 |
| | Smaller plants | Run-of-the-river | 112 | 112 |
| | Salto II | Run-of-the-river | 35 | 35 |
| | Total Emgesa | | 3,503 | 3,506 |
| EGP Colombia | El Paso | Solar | 86 | – |
| | Total EGP Colombia | | 86 | – |
| Total Installed Capacity in Colombia | | | 3,589 | 3,506 |

| Perú | | | | |
|---|------------------------------------|------------------------------------|---------------|---------------|
| Enel Generación Perú | Ventanilla | Combined cycle / natural gas | 459 | 460 |
| | Santa Rosa | Gas turbine / diesel | 397 | 402 |
| | Huinco | Reservoir | 276 | 276 |
| | Matucana | Run-of-the-river | 133 | 133 |
| | Callahuanca | Run-of-the-river | 84 | 84 |
| | Moyopampa | Run-of-the-river | 69 | 69 |
| | Huampani | Run-of-the-river | 31 | 31 |
| | Her1 | Run-of-the-river | 1 | 1 |
| Total Enel Generation Peru | | | 1.450 | 1.455 |
| Chinango | Chimay | Reservoir | 157 | 157 |
| | Yanango | Run-of-the-river | 42 | 42 |
| | Total Chinango | | 199 | 199 |
| Enel Generation Piura | Malacas | Gas turbine / natural gas + diesel | 333 | 336 |
| | Total Enel Generation Piura | | 333 | 336 |
| EGP Peru | Rubi | Solar | 179 | — |
| | Wayra I | Wind | 132 | — |
| | Total EGP Peru | | 312 | — |
| Total Installed Capacity Peru | | | 2.294 | 1.990 |
| Centroamérica | | | | |
| EGP Costa Rica | Chucas | Reservoir | 50 | — |
| | Don Pedro | Run-of-the-river | 14 | — |
| | Rio Volcan | Run-of-the-river | 17 | — |
| | Total EGP Costa Rica | | 81 | — |
| EGP Guatemala | Occidente | Run-of-the-river | 47 | — |
| | Matanzas/San Isidro | Run-of-the-river | 16 | — |
| | Montecristo | Run-of-the-river | 13 | — |
| | Palo Viejo | Run-of-the-river | 87 | — |
| | Total EGP Guatemala | | 164 | — |
| EGP Panamá | Enel Fortuna | Reservoir | 300 | — |
| | Jaguito Solar | Solar | 13 | — |
| | Progreso Solar | Solar | 26 | — |
| | Generadora Solar Caldera | Solar | 5 | — |
| | Sol Real Istmo | Solar | 8 | — |
| | Generadora Estrella Solar | Solar | 8 | — |
| | Llano Sanchez Solar Power Tres | Solar | 11 | — |
| | Llano Sanchez Solar Power One | Solar | 10 | — |
| | Llano Sanchez Solar Power Cuatro | Solar | 8 | — |
| | PV Chiriqui | Solar | 12 | — |
| Total EGP Panamá | | 401 | — | |
| Total Installed Capacity Central America | | | 646 | — |
| Total Installed Capacity | | | 15.926 | 11.269 |







Electricity generation and sale

As of December 31, 2021, electricity generation and sale totaled 48,739GWh and 71,254GWh, respectively, which means a 20.3%, and 20.5% growth respectively. The variations were explained by the incorporation of the Enel Green Power Américas companies and the recovery of energy demand, mainly in Brazil. The details of these indicators are as follows:

| | Generation | | | Sales | | |
|--|-------------------|-------------------|---------------|-------------------|-------------------|---------------|
| | 2021 | 2020 | Variation | 2021 | 2020 | Variation |
|  Argentina | 13,099 GWh | 13,901 GWh | (5.8) % | 13,101 GWh | 13,903 GWh | (5.8) % |
|  Brazil | 10,987 GWh | 4,823 GWh | 127.8 % | 26,396 GWh | 17,532 GWh | 50.6 % |
|  Colombia | 13,209 GWh | 14,009 GWh | (5.7) % | 17,686 GWh | 17,539 GWh | 0.8 % |
|  Peru | 9,338 GWh | 7,722 GWh | 20.9 % | 11,434 GWh | 10,258 GWh | 11.5 % |
|  Central America | 2,106 GWh | - | - | 2,637 GWh | - | - |
| Total | 48,739 GWh | 40,455 GWh | 20.5 % | 71,254 GWh | 59,232 GWh | 20.3 % |

Distribution





The Enel Américas Group participates in the electricity distribution business through its subsidiaries in Argentina, Brazil, Colombia, and Peru. As of December 31, 2021, the Company sold 119,845GWh, with a 4.0% growth as compared to 2020, as a result of the demand recovery in all the countries where the Company operates after overcoming the most critical part of the Covid-19 pandemic. It delivered energy to more than 26.2 million customers during the period, according to the following detail:

| | Sales | | | Customers | | |
|--|--------------------|--------------------|--------------|--------------------|--------------------|--------------|
| | 2021 | 2020 | Variation | 2021 | 2020 | Variation |
|  Argentina | 16,735 GWh | 15,888 GWh | 5.3 % | 2,549 Thou | 2,508 Thou | 1.6 % |
|  Brazil | 80,382 GWh | 77,913 GWh | 3.2 % | 18,431 Thou | 18,062 Thou | 2.0 % |
|  Colombia | 14,598 GWh | 13,834 GWh | 5.5 % | 3,709 Thou | 3,615 Thou | 2.6 % |
|  Peru | 8,130 GWh | 7,578 GWh | 7.3 % | 1,491 Thou | 1,456 Thou | 2.5 % |
| Total | 119,845 GWh | 115,213 GWh | 4.0 % | 26,180 Thou | 25,641 Thou | 2.1 % |

An important part of the investments is focused on the distribution business, in order to develop another of the pillars of the Company's business strategy. This considers moving towards an increasingly resilient, intelligent, and digitized distribution network, which always keeps the customer at the center.

The compliance with this objective permits us to meet the service regulations established in each of the countries where the Company operates and, additionally, serves as a vehicle to develop the necessary increase in electrification in the region.

The distribution business is highly regulated and operates on the basis of territory concessions granted by government entities to distribution companies. Among other functions, government entities regulate the rates of the sale of electricity and compliance with quality standards in the provision of the service. The main indicators related to these issues are:

| | SAIDI (hours) | SAIFI (frequency) | Energy loss % | Concession area Area (km ²) | Next tariff review Year |
|--|-------------------------|-----------------------------|-------------------------|---|-----------------------------------|
|  Argentina | 13.3 | 4.9 | 18.0 | 3,304 | 2023 |
|  Brazil | 10.1 | 4.8 | 12.9 | 523,038 | 2023 |
|  Colombia | 6.7 | 5.2 | 7.5 | 26,093 | 2024 |
|  Peru | 6.9 | 2.3 | 8.5 | 1,602 | 2022 |
| Total | 9.8 | 4.7 | 12.6 | 554,037 | - |



Enel-X

Considering the context of climate change and the urgent need for the world to reach net zero CO2 emissions, the **Enel Group** decided to create and develop the subsidiary **Enel X** on a global scale. The subsidiary is seen as a driving force for change, capable of offering new advanced energy products and services, to satisfy especially those customers with a growing awareness regarding sustainability and the efficient use of energy.

Enel X was set up under Enel's new strategy called "**Open Power**", seeking to open energy to new uses, technologies, partnerships, and services, to reach and have an impact on more people through four business lines: **e-City, e-Home, e-Industries, and e-Mobility**.

e-City

It seeks to transform the city to facilitate people's access to increasingly useful services, developing technological solutions related to lighting, security systems and energy efficiency, through commercial links with various public entities.

e-Home

It seeks to transform homes to be safer and more efficient, focused on the particular needs of each family. This is done through innovative and efficient solutions with air conditioning services, water heating, Led lighting, among others. Similarly, the objective is to differentiate itself in the B2C market for its high standards in the installation and maintenance service.

e-Industries

It seeks to transform companies through comprehensive projects, which include specialized advice, implementation, and monitoring of each service within the B2B field. It focuses on technologies related to energy efficiency, distributed generation, electricity projects and demand management, among others.

At the same time, it seeks to provide a differentiating value to each company.

e-Mobility

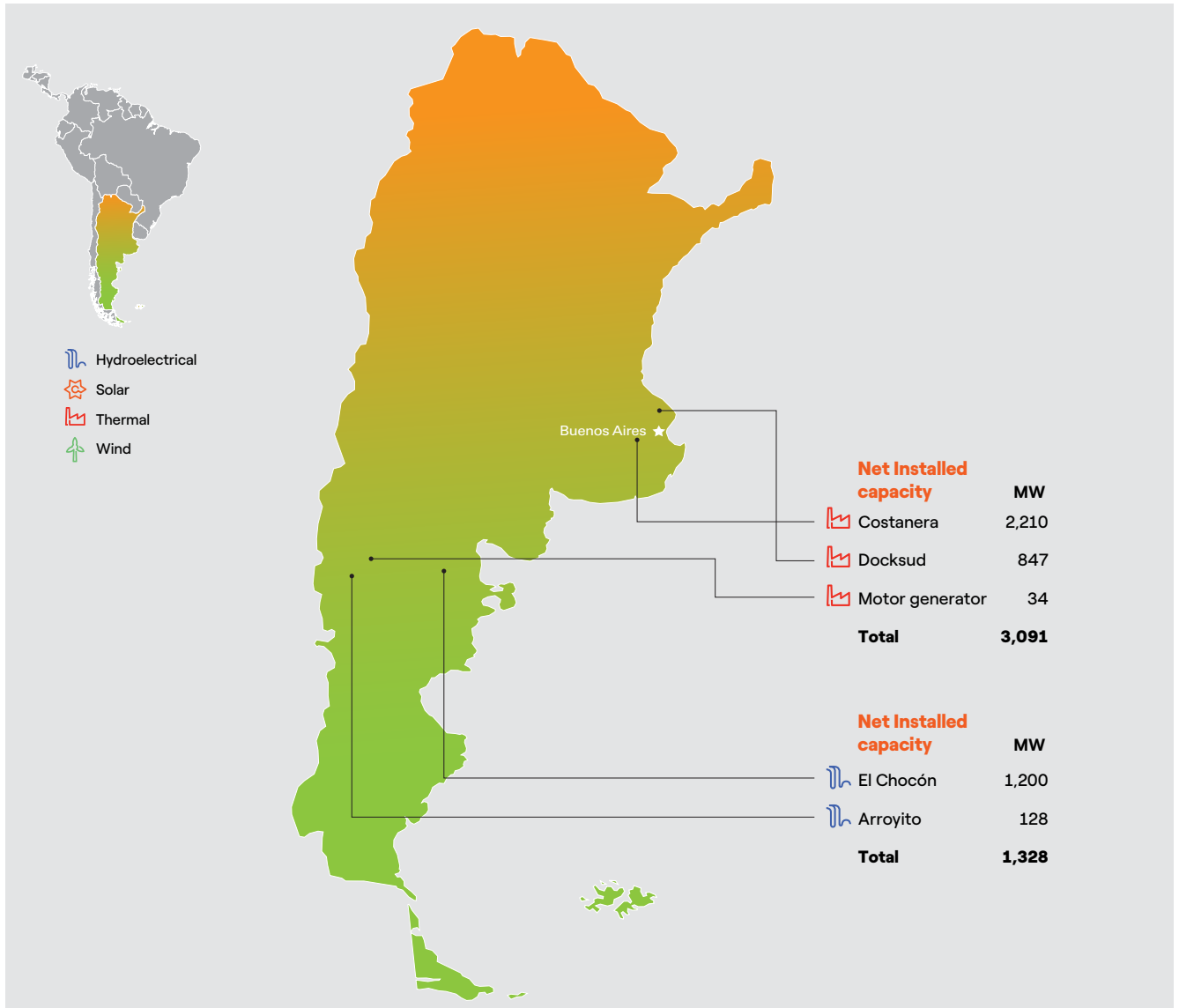
It seeks to transform the means of transport, with an offer of products and services that promote the development of electric mobility, complementing these services through private and urban charging infrastructure and new technologies. It also promotes electric public transport by offering comprehensive solutions for operating companies.

Enel Américas, in line with **Enel Group's** strategic pillar, has promoted the acceleration of the process of the **electrification** of cities within all its business lines: electrification of transport, both for the public sector, industries and homes, the implementation of new Full Electric projects, and a significant progress with the replacement of wood stoves for inverter air conditioning equipment for homes. Similarly, it has implemented energy efficiency projects to support customers and mitigate the carbon footprint in its operations, ventured into other industrial sectors and implemented new business models. At the same time, it works on the incorporation of **circular economy** in its portfolio of solutions, products, and services, to promote the **Company's** growth and sustainable development.

Enel X is, therefore, a cross-cutting initiative aimed at increasing the use of sustainable electricity solutions for homes, industries, cities, and mobility, thereby accelerating **electrification**. This leads, hand in hand, an increase in the demand for electricity and, therefore, in the services of generation and distribution of electricity.

Generation and transmission segment by country

Argentina





Installed capacity and market share in Argentina

Enel Américas S.A. participates in the generation business through Enel Argentina S.A., one of the leaders in terms of installed capacity with 4,419 MW, which represents 10.30% of national installed capacity.

Below is a table with the main generators of the Argentine electricity system:

| Participation by Installed Capacity at 12.31.2021 | | |
|---|--------------------------|-------------------------------|
| Business Groups | Installed capacity MW | Market Share Participation |
| National Government | 5,426 | 12.6% |
| Pampa Energía (1) | 4,950 | 11.5% |
| Grupo Enel | 4,419 | 10.3% |
| Sadesa | 4,583 | 10.7% |
| Aes | 4,307 | 10.0% |
| Foninvemem | 2,585 | 6.0% |
| Provincial Governments | 2,940 | 6.8% |
| Others | 13,780 | 32.1% |
| Total | 42,989 | 100.0% |

Among the most relevant business groups involved in the generation activity in the Argentine electricity market are AES, SADESA and Pampa Energía (acquired during 2016 from Petrobras Argentina). Other companies are YPF Energía and Pluspetrol Energía, acquired by YPF.

The 13,128GWh generated by Enel Group companies in Argentina represent 9.26% of the total electricity generated in the country during 2021.



Renewables market

In 2021, 837MW of renewable capacity were incorporated, of which 38MW correspond to private projects (MATER) and 697MW to tenders carried out under the RenovAr program. The remaining 102MW belong to projects under the umbrella of Resolution 202/16.

The RenovAr program is part of Law No. 27,191, which establishes the guidelines for the participation of this type of energy in the market, which by 2025 should reach 20%.

As of December 31, 2021, renewable energies accounted for 11.4% of Argentina's total installed capacity.

Law No. 27,191 establishes that only hydroelectric plants of less than 50MW of installed capacity will be considered as renewable energy projects. Given this, the generation plants owned by the Enel group are not considered within this percentage as of December 31, 2021.

Remunerations of the generating units

In February 2020, the Ministry of Energy published Resolution SE No. 31/2020 weighing the prices of remuneration at the exchange rate \$60 = 1US\$ and established the update of the values in Argentine pesos.

On May 21, 2021, Resolution SE 440/21 updated Resolution SE 31/2020 with a 29% linear application adjustment to the original values of Res. 31/2020. The 29% adjustment was retroactive to February 2021. For the liquidation of sales to become effective with the updated remuneration values, each generator had to submit a withdrawal note to any administrative claim or judicial process related to Article 2 of Resolution SE No. 31/20.

On 8 June, the Enel Américas Group presented the withdrawal notes for Costanera, Chocón and Dock Sud.

In July, the final DTE May 2021 was published; it applied the new resolution in force (440/21) to the payment of generators. The final remunerative values valid for February, March and April were published as "adjustments for previous months", for which the new regulation was also defined.

On November 2, Resolution SE No. 1037/21 was published, through which the following measures were adopted:

- It created the Export Account of the wholesale electricity market stabilization fund;

- It established that, as of the September 2021 economic transactions, the income collected by the Electricity Wholesale Market Management Company (Cammesa) from the export operations of electrical energy will be accumulated in the aforementioned account;
- It provided for an additional and transitory recognition in the remuneration of generators included in Resolution No. 440/2021, which will cover economic transactions between September 1, 2021, and February 28, 2022.

The net income collected in the Export Account of the wholesale electricity market stabilization fund will be destined for the financing of energy infrastructure works and will be allocated by the Secretary of Energy, as established, in a timely manner.

On November 9, the Secretary of Energy sent the regulatory instruction to Cammesa, under Article 4 of Resolution No. 1,037/21, indicating that, it must be assumed that there is a constant Utilization Factor equal to 70% to set the Remuneration of the Availability of Power in the calculation of the economic transactions provided for in Points 4 and 5 of Annex II of Resolution SE No. 440/2021,

Similarly, an additional amount of \$1,000/MWh exported during the month will be recognized, and proportionately allocated to the monthly energy generated from each conventional and hydraulic thermal generator reached.

Hydrological condition and raw materials development

The months in which Argentina records the highest rainfall are usually from May to August. The warmest usually extend from October to December and, therefore, are the source of the biggest thaws in the mountains, providing the Collón Cura and Limay rivers with water. The rivers, in turn, feed to the El Chocón reservoir and its hydroelectric plant, located in the southwest of the country, in the Comahue region. Therefore, depending on the weather conditions, the availability of water resources can potentially peak during two seasons of the year, both in winter and summer. However, Argentina is a controlled market, with an established tariff or remuneration regime, in which neither energy nor commodities are traded. The remuneration received by the generation companies is defined in the remuneration system, including the remuneration that covers fixed and variable costs, plus additional remuneration that covers operation and maintenance costs. Market prices are not related to hydrological conditions or commodity prices.



Description of the generation units in Argentina

The following table presents a description of the generation units in Argentina

| Plant/company | Location | Detail of installed capacity |
|----------------------------------|---|---|
| Enel Generación Costanera | City of Buenos Aires (Avda. España 3301, C1107 CABA Argentina) | It has six turbo steam units for a total of 1,062 MW net, which can be generated with natural gas or <i>fuel oil</i> . It also operates two combined cycles of 851MW and 297MW net respectively, totaling net installed capacity of 2,210MW . |
| El Chocón S.A. | Enel Generación El Chocón S.A. is a company that operates the El Chocón and Arroyito hydroelectric power generation projects, located on the Limay River, in the provinces of Neuquén and Río Negro. El Chocón is located in the Comahue region, formed by the Argentine provinces of Río Negro, Neuquén, and the southern part of the provinces of Buenos Aires, on the Limay River about 80 km upstream of its confluence with the Neuquén River. Arroyito is the compensating dam of El Chocón and is located on the same river, 25 km downstream. | The hydroelectric complex has a total net installed capacity of 1,362 MW and comprises the El Chocón plants, with a net installed capacity of 1,234 MW (reservoir accumulation hydroelectric power plant) and Arroyito with a net installed capacity of 128 MW , using both the waters of the Limay and Collón Curá rivers to generate energy. The Company has a net installed capacity of 1,328MW hydraulic and a net thermal power of 34 MW corresponding to the motor generators. |
| Central Dock Sud | In the Avellaneda neighborhood in the province of Buenos Aires (Avenida Agustín de Debenedetti 1636) | The Central Dock Sud (CDS) owns and operates a thermal power plant, which has a total net capacity of 847MW ; it has four gas turbines and one steam turbine; two of the gas turbines and the steam turbine comprise a combined cycle. |

2021 Management

Generation and sale of electricity

In 2021, Cammesa dispatched the Argentine Interconnection System (Spanish acronym SADI) according to the resolutions established by the Ministry of Energy. It is in this context that the dispatch was maintained prioritizing natural gas, considering the performance of the units and the use of liquids (gas oil and fuel oil) depending on the restrictions imposed on plants during the time of greatest household demand.

As a result of the operations, the generation of Costanera's Conventional Units reached 223GWh net and the generation of the Combined Cycles reached 5,472GWh net. In 2020, the plant's generation was 6,518GWh (12.6% higher than in 2021), due to the extension of the planned maintenance of the MHI combined cycle and the unavailability incurred at the beginning of the year in the fleet of units.

On December 30, 2019, the publication in the Official Gazette of Resolution 2019-12-APN-MDP repealed Resolution 2018-70-APN-SGE, and the dispatch of fuels from the Wholesale Electricity Market (MEM) plants and commercial management was once again centralized in the dispatch entity. This situation was maintained throughout 2021.

The hydrological year that began on April 1 was an extra-dry year according to the accumulated shed in the Limay and Collón Cura rivers. The net generation capacity recorded by Enel Generación El Chocón during the year was 2,028GWh. This production was made up by 1,509GWh in Chocón (74%), 449GWh in Arroyito (22%) and 70GWh of engine generators (4%).

Land reserved for future projects :

In Argentina, Enel Américas does not have land reserved for future projects.

The Company began 2021 with a reservoir level of 373.79 meters above sea level (m.a.s.l.) The El Chocón reservoir was 1,552GWh and the one in Comahue was 4,977GWh. Both values were measured in relation to the minimum level conditions of the Extraordinary Operation Strip (Spanish acronym FOE).

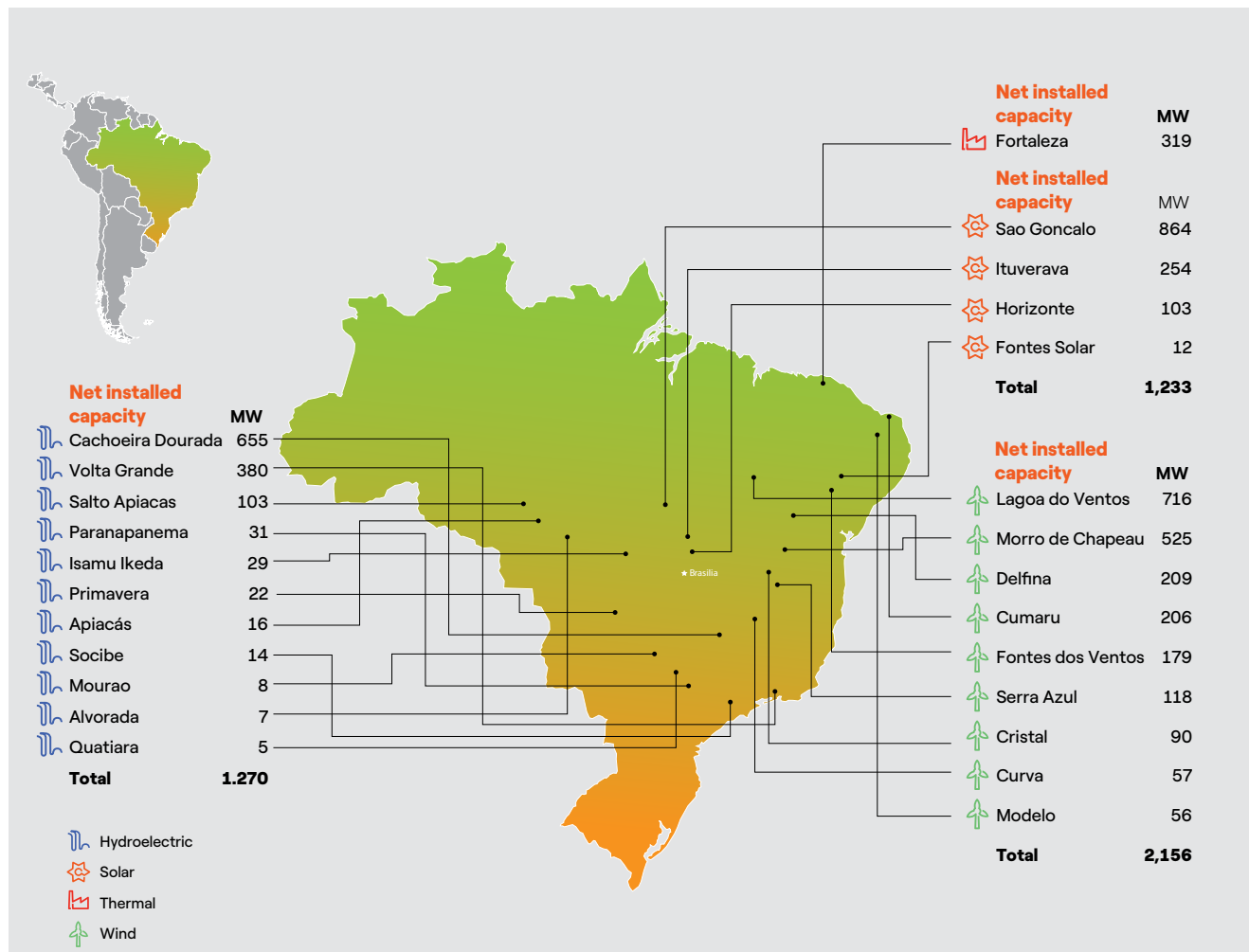
At the end of 2021, the reservoir level reached 370.65 m.a.s.l. The energy reserve in the Comahue reservoirs was 3,618GWh, of which 984GWh correspond to the reserves of El Chocón.

Due to the critical hydrological conditions experienced in 2021, which affected the maintenance of the reservoir level, energy production decreased by 31.6% in relation to 2020.

The generation of Central Docksud as of December 31, 2021, was 5,378GWh, and was the plant's highest generation in its history.

The 2020 generation was 4,461GWh and the differences between both years (2020 vs 2021) can be explained, among other things, because in the previous year's corrective maintenance affecting the generation of the combined cycle. While in 2021 the plant and fundamentally its combined cycle had an exceptionally good operational performance, as evidenced by its historical generation record.

Brazil



Installed capacity and market share in Brazil

With the incorporation of the Enel Green Power Américas S.A. companies and the subsequent start-up of wind and solar projects, Enel Américas increased its share in terms of installed capacity in the Brazilian market. Through Enel Brasil S.A. and its subsidiaries, it reached 2.7%, entering the group of the largest generators in the country, with 4,978MW installed capacity.

Below is a table with the main generators of the Brazilian electricity system:

| Participation by Installed Capacity on 12.31.2021 | | |
|---|--------------------|----------------------------|
| Business Groups | Installed capacity | Market Share Participation |
| Electrobrás | 60,414 | 33.00% |
| Engie | 10,862 | 5.90% |
| China Three Georges Brasil Energía | 7,114 | 3.90% |
| Copel | 6,292 | 3.40% |
| Enel Group | 4,978 | 2.70% |
| Petrobras | 4,823 | 2.60% |
| Edp Renovaveis | 3,598 | 2.00% |
| Others | 84,862 | 45.90% |
| Total | 182,943 | 100.00% |



Enel's participation in the Brazilian generation market

As a result of Enel Américas' strategy to quickly move forward in the energy transition process, the growth in future generation capacity is geared towards wind and solar generation technologies. In fact, within the Company's installed capacity, the 2,156MW of installed capacity in wind farms represents 10.0% of the total installed capacity of this generation technology in Brazil; in the case of solar generation sources, the percentage reached 25.5%, involving 1,233MW of installed capacity in Enel Brasil.

Renewables market

In line with global trends, in 2021, the net increase in Brazil's energy matrix was 7,562 MW, of which 69.6% corresponded to renewable energy projects, 3,964 MW of winds sources and 1,299 MW of solar sources.

Along the same lines, 100% of the growth in installed capacity in the Company's Brazilian companies came from renewable energy sources, both due to the incorporation of the park already installed at the time of the merger with Enel Green Power Américas S.A. as well as the subsequent additions of wind and solar farms. .

Remuneration of generating units

In the short-term market, electricity purchases and sales are made at the spot market price, which is established by the Chamber of Electricity Marketing (Spanish acronym CCEE). These prices are calculated on a marginal cost basis, with a model of future operating conditions and adjustment of an order of merit curve with variable costs per thermoelectric unit and opportunity cost for hydroelectric power plants. This leads to a price for each subsystem set for the next week following determination. However, spot prices are settled hourly (PLD) as of January 2021.

Long-term contracts with non-regulated customers are freely traded pursuant to agreement between the parties.

Brazil has an electricity reallocation mechanism, which provides hydroelectric generators with financial protection against hydrological risks. To minimize the cost of the system, the market operator defines which hydroelectric power plants generate electricity and generators with deficits can buy energy from surplus generators at an established price; the marginal operational cost is set annually by the National Electricity Agency (Spanish acronym ANEEL). All hydroelectric generators that participate in the Electricity Reallocation Mechanism (Spanish acronym MRE) take part in the global hydroelectric generation dispatched in proportion to their guaranteed energy, regardless of what their actual generation is. In 2021, the generation of the Cachoeira Dourada and EGP Volta Grande hydroelectric plants was lower than in 2020 due to worse hydrological conditions, a situation that was different from the one that took place in 2019.

Hydrological condition and raw material development

Brazil has several river basins, with waterfalls used for hydroelectric generation. Most Brazilian rivers are mainly fed by rainfall. Due to its tropical climate, rainfall is mostly concentrated in the summer months, from November to May, and is lighter during the winter. These hydrological conditions are those that prevail in the south of Brazil, in the Paranaíba River, in the Paraná basin, where the Cachoeira Dourada and EGP Volta Grande hydroelectric plants are located. In 2021, the hydrological conditions were quite negative, one of the worst in recent years, which meant a lower production of the entire hydroelectric block in Brazil.

The Fortaleza results, the Groups' only thermoelectric plant in the country, are associated mainly with its thermal generation, in which its generation costs are mainly linked with the purchase of gas and energy purchase costs. In 2021, the generation of Fortaleza was 88.0% higher than the previous year, given the need of the Brazilian system to have a higher thermal production in the face of the complex water situation experienced during said period.



Description of the generating market in Brazil

Generating units operating in 2020 and 2021

The following table shows the generation plants operating both in 2020 and 2021: Unidades de generación incorporadas con la fusión de EGP Américas

| Plant/company | Location | Detail of installed capacity |
|--------------------------|---|---|
| Cachoeira Dourada | State of Goiás, 240 km. south of Goiânia (Highway Go-206 Km - 0, S/N rural area Cachoeira Dourada - GO 75560-000) | It has ten generating units with a total of 655MW of net installed capacity. It is a run-of-the-river hydroelectric plant and uses the waters of the Paranaíba River. |
| Volta Grande | On the Rio Grande, between the states of São Paulo y Minas Gerais.(Miguelopolis, Sao Paulo 14530-000 Rio Grande) | It has a net installed hydroelectric generation capacity of 380MW . |
| Fortaleza | It is located in the municipality of Caucaia, 50 km. from the capital of the state of Ceará, 616000-000, Brazil. | It is a combined cycle thermal power plant of 319MW of net installed capacity, which uses natural gas and can generate a quarter of the electricity needs of Ceará, with a population close to 9 million people. |

Generating units incorporated with the merger of Enel Green Power Américas

As a result of the materialization of the merger with EGP Americas and the development of projects that were already underway, Enel Americas added **3,624MW** of generation from renewable sources to its net installed capacity, the most notable being:

Wind farms with 2,156MW

Lagos dos Ventos

The Lagoa dos Ventos wind farm, composed of 230 wind turbines and located in the state of Piauí, in the northeast of the country, is a record project. **It is Enel Green Power's largest wind farm in the world. The 716MW plant** is capable of generating more than 3.3TWh per year, avoiding the emission of more than 1.6 million tons of CO2 into the atmosphere.

Morro do Chapéu

Morro do Chapéu is located in the municipalities of Morro do Chapéu and Cafarnaum, in the State of Bahia, in the same region as the **Morro do Chapéu Sul** wind farm. It has an installed capacity of **525MW**.

Apart from these wind farms, there are nine other wind farms: Cristal, Curva, Delfina, Fontes, Modelo, Cumarú and Serra Azul, with 27 production units with a **915MW** installed capacity.



Solar parks with 1,233MW

Sao Gonçalo

Located in the State of Piauí, a semi-arid region of Brazil, the São Gonçalo Solar Park (SGL) is a project composed of 2.2 million panels. It is the largest solar park in South America.

The construction of the first section of São Gonçalo, **of 475MW**, began in October 2018 and was connected to the grid in January 2020. In August 2019, Enel announced the start of work on a **133MW** extension of the solar park, which is now completed and in operation. In addition, the second expansion has been completed, with an installed capacity of **256 MW**. With it, the total capacity amounts to **864MW**, capable of generating **2.2TWh** per year and a reduction of **1.2 million** tons of CO₂ becoming Enel's largest generating unit in the world.

Ituverava

It has a **254MW** installed capacity and is located near Tabocas do Brejo Velho, a small town some 800 kilometers from Salvador, the capital of the state of Bahia. Its 850,000 solar panels can produce 550 GWh per year and avoid the emission of 318,000 tons of CO₂ each year.

Apart from these two projects there are other solar park projects such as Horizonte MP Fonte Solar and Apiacás, which together provide an installed capacity of **115MW**.

Run-of-the-river hydroelectric plants with 235MW

They are smaller hydroelectric plants, located in rural sectors of Brazil, and incorporated with the merger with Enel Green Power Américas. In total their installed capacity reaches **235MW** and they take advantage of the tributaries of different rivers of Brazil such as Palmeiras, Apiacás, Bagagem, Paraguai, Braco Norte, Rio do Casca, Lontra, Culuene, Rio das Balsas, Laranja doce, Parapanema, Rio de Peixe, Rio do Pari, Rio dad mortes, Rio de Abreu and Sao Domingos.

2021 Management

Generation and sale of electricity :

In 2021, power generation increased by 6,164GWh mainly due to the generation of the subsidiaries incorporated by Enel Green Power Américas, which together contributed a generation of 7,766 GWh.

Our largest hydroelectric plants, Cachoeira Dourada and Volta Grande, decreased power generation by 1,234GWh and 555GWh respectively, a situation that was linked with a negative hydrological condition that occurred in Brazil during 2021.

In the case of the Fortaleza thermal power plant, it registered a 187GWh generation increase for the same reason, because the Government needed more thermoelectric production to cover the country's energy demand.

In relation to energy sales, these exceed by 15,410GWh our own generation, as a result of the energy purchases from other generators to comply with the sales commitments of both long and short-term contracts. This figure was 2,701GWh higher than the purchases made the previous year, confirming the Group's growth strategy in the free market.

Another important point is the purchase of energy made by to the Argentine from the Uruguayan markets totaling 4,844GWh, 2,197GWh more than the one registered the previous year. These are incorporated into the Brazilian electricity system through the transmission lines of the subsidiary Enel Cien.

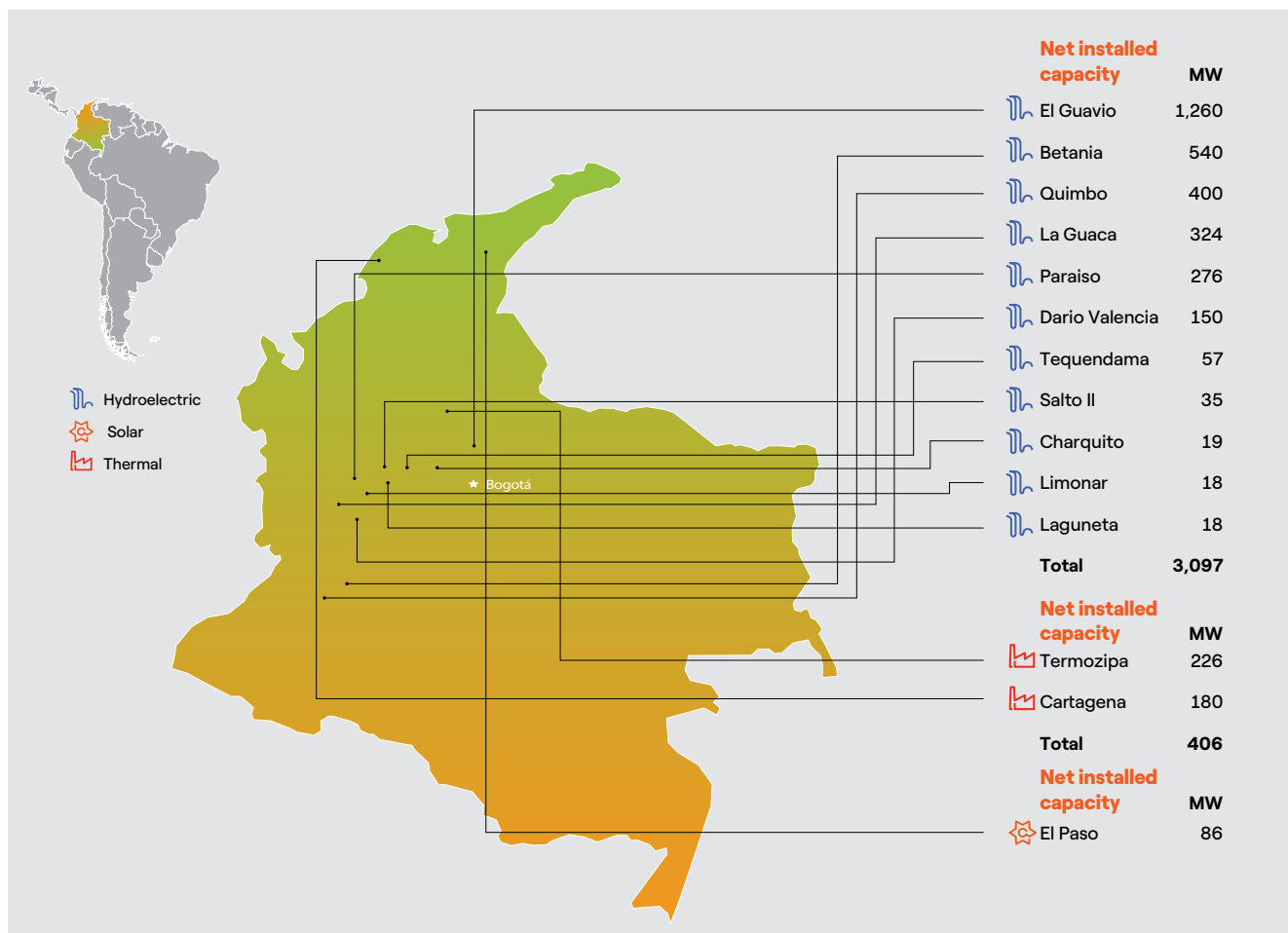
Land reserved for future projects

Enel Américas does not have land reserved for future projects in Brazil.





Colombia



Installed capacity and market share in Colombia

Enel Américas' electricity generation in Colombia reached 17.9% of the total generated electricity in that market in 2021.

It is the largest electricity generation company in Colombia due to its net installed capacity and it is positioned as the third one nationally, in terms of generation.

Enel's participation in the generation market in Colombia

Below is a table with the main generators of the Colombian electricity system:

| Participation by installed capacity on 12.31.2021 | | | |
|---|-----------------------|--------------|---------------|
| Business groups | Installed capacity MW | Market Share | Participation |
| Enel Colombia | 3,589* | | 20.0 |
| EPM | 3,467 | | 19.4 |
| Isagen | 3,036 | | 17.0 |
| Celsia | 1,376 | | 7.7 |
| Aes Chivor | 1,020 | | 5.7 |
| Tebesa | 911 | | 5.1 |
| Gecelca | 727 | | 4.1 |
| Prime Termoflores | 610 | | 3.4 |
| Empresa Urra | 338 | | 1.9 |
| Termocandelaria | 314 | | 1.8 |
| Others | 2,443 | | 13.8 |
| Total | 17,830 | | 100.0 |

*Includes the power of El Paso Solar 68 MW - AC corresponding to 86 MW - DC. Pending entry into commercial operation.



Renewables market

In 2021, 75MW of renewable installed capacity entered the Colombian market, especially associated with solar plants. These have a capacity of less than 20MW, so they are considered minor plants in the system and are not required to participate in the Central Dispatch.

As of December 31, 2021, renewable energies accounted for 82.34% of total generation during the year, of which 0.52% (0.38 TWh/year) are associated with non-conventional renewable energy sources (solar and wind). In October, a new renewable energy auction was successfully held, which responds to the strategy that is taking place in the country to encourage the development of new projects of this kind of technologies.

Remuneration of the generating units

The National Dispatch Center (Spanish acronym CND) receives price offers every day from all generators participating in the Colombian Wholesale Electricity Market (Spanish acronym MEM). These offers indicate the prices and capacity available for each hour of the next day. With this information, the CND, guided by the principle of "optimal dispatch" (which assumes an infinite transmission capacity in the network), hierarchizes the optimized dispatch during the 24-hour period, considering the initial operating conditions and establishing which generators will be dispatched the next day to meet the expected demand. The price for

all generators is set as the price of the most expensive generator dispatched in each hourly period under optimal dispatch conditions. The price hierarchy system seeks to guarantee that domestic demand, increased by the total energy exported to other countries, will be satisfied with the combination of lower cost of the generating units available in the country.

Hydrological condition and raw materials development

2021 was a period with a 114% surplus hydrological contribution in the National Interconnected System (Spanish acronym SIN) in relation to its historical average (Spanish acronym MH). This was due to various weather-related phenomena, such as those of the ENSO conditions (El Niño Southern Oscillation), which throughout the year were characterized by low temperatures in the Central Pacific Ocean, leading to the consolidation of the La Niña phenomenon (high hydrology) of moderate intensity, which had been occurring from the second half of 2020 to the first half of 2021.

In the second half of the year, certain weather and atmospheric conditions led to hydrological contributions slightly above the historical average, such as humidity from the Amazon that influenced the contributions of the East region with a certain impact on some basins of the SIN of the central region (El Quimbo and Río Bogotá). This led to an increase in the SIN's reserves, which started the year with 12.2 TWh, of 13.3 TWh by the end of 2021.



Description of generation units in Colombia

Generation units in operation in 2020 and 2021

The following table shows the generation plants operating both in 2020 and 2021:

| Plant/company | Location | Detail of installed capacity |
|----------------------------------|--|---|
| Guavio & Guavio Menor | Vía Ubalá, Mambita, Municipality of Ubalá in Cundinamarca 120 kilometers from Bogotá. | It has seven generating units with a total of 1,260MW of net installed capacity. It is a hydroelectric reservoir and uses the waters of the Guavio River. |
| Betania | Campo Alegre, Huila, distant 30 kilometers from Neiva, Colombia.Colombia. | Through reservoir technology it has a net installed hydroelectric generation capacity of 540MW , using the flow of the Magdalena River. |
| Quimbo | Is located in the south of the department of Huila, between the Central and Eastern Mountain Ranges, approximately 69 km south of the city of Neiva on the paved road that leads from Neiva to Gigante. | Through reservoir technology, it has a net installed hydroelectric generation capacity of 400MW , using the flow of the Magdalena River. |
| La Guaca | Betulia, Mesitas del Colegio, Cundinamarca 40 kilometers from Bogotá. | Through run-of-the-river technology, it has a net installed hydroelectric generation capacity of 324MW , forming part of the chain of plants that use the flow of the Bogotá River. |
| Paraíso | Vía Central Paraíso, Mesitas del Colegio, Cundinamarca. | Through run-of-the-river technology, it has a net installed hydroelectric generation capacity of 276MW , forming part of the chain of plants that use the flow of the Bogotá River. |
| Darío Valencia | Betulia, Mesitas del Colegio, Cundinamarca, Colombia. | Through run-of-the-river technology, it has a net installed hydroelectric generation capacity of 150MW , forming part of the chain of plants that use the flow of the Bogotá River. |
| Cartagena | It is located in Cartagena de Indias, Cartagena Province, Bolívar, Colombia. | It is a thermal power plant that has three turbines powered by natural gas and has an installed capacity of 180MW |
| Termozipa | The Martín del Corral Thermoelectric Power Plant, also known as Termozipa, is located 40 kilometers north of Bogotá, on the left bank of the river of the same name, near the municipality of Tocancipá. | It consists of four steam generation units, which use coal as a primary fuel, abundant in the area, and as optional fuels and for heavy oil starting, its net installed generation capacity is 226MW . |

Finally, five smaller hydroelectric plants, which use run-of-the-river technology and the flows of the Bogotá River, complete Enel Colombia's installed hydroelectric capacity: Tequendama, El Salto II, El Charquito, Laguneta and Limonar contribute a total of **147MW** of installed capacity.

Generating units incorporated in the merger with Enel Green Power Américas

As a result of the merger with Enel Green Power Américas on April 1, 2021, Enel Colombia added **86MW** of generation from renewable sources to its net installed capacity through the El Paso solar park.

Located in the department of Cesar, in northern Colombia, the solar park has an **86MW** installed capacity and is **the largest photovoltaic plant built to date in the** country. It can meet the energy consumption needs of approximately 102,000 Colombian households, or about 400,000 people.



2021 Management

Generation and sale of electricity

The Company's management was aimed at optimizing processes and adopting best practices at a global level, which allowed an efficient project development achieving optimal operating and economic results in the second year of the pandemic. To generate energy, one of the main focuses was the availability of the generator park, which meant that it was possible to meet the requirements, supporting the reliable and safe operation of the national interconnected system and guaranteeing the coverage of the energy demand.

In 2021, Enel Colombia's net power generation reached 13,209GWh. The year was distinguished by increased water contributions, which meant low prices in the *spot* market with a 43% utilization factor complying with the requirements of the national interconnected system. Enel Colombia was positioned as the country's third largest generator with 17.9% of the total energy generated. Similarly,

considering the generation coming from the hydroelectric fleet, it ranked first at the level of Enel South America.

The availability of the Emgesa generator park during the period was 88.8%, with such important events as the following ones: the maintenance of the Unit 3 Cartagena turbine and the change of stator of the Guavio Unit 5. These were activities required to guarantee the reliability of the generator park in the future.

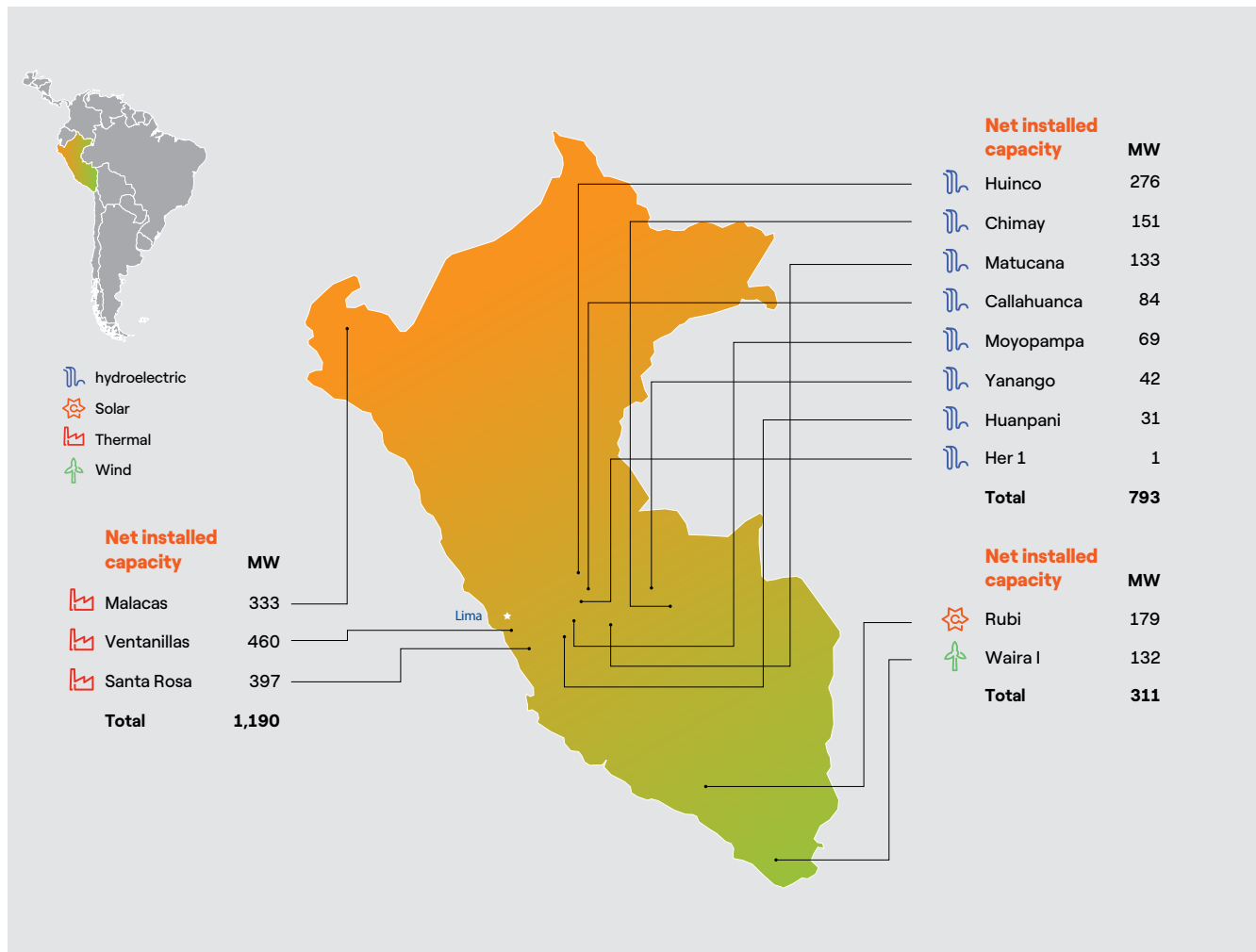
In 2021, 17,589GWh were sold, of which 10,991GWh corresponded to sales to customers in wholesale market contracts, 3,942GWh to non-regulated customers and 2,656GWh to sales in the spot market. To support energy sales and own consumption of 99GWh (auxiliary and pumping consumption), a net 13,209GWh generation was presented and 3,732GWh were acquired in the spot market and 724GWh through third parties (*non-spot*).

Land reserved for future projects:

Enel Américas does not have land set aside for future projects in Colombia.



Peru



Installed capacity and market share in Peru

Enel Américas' electricity generation reached 18% of the total generated in that market in 2021 through the generation subsidiaries in Peru.

The Company, through its different generating units, reaches third place in terms of capacity among Peruvian generators and fourth place in terms of power generation.

Enel's participation in the generation market in Peru

Below is a table with the main generators of the Peruvian electricity system:

| Participation by installed capacity on 12.31.2021 | | |
|---|-----------------------|----------------------------|
| Business groups | Installed capacity MW | Market Share Participation |
| I Squared Capital (Kallpa, Orazul, Puerto Bravo) | 2,896 | 22.7% |
| Engie | 2,496 | 19.6% |
| Enel Perú | 2,296 | 18.0% |
| Empresas Estatales | 1,464 | 11.5% |
| Fénix Power | 573 | 4.5% |
| China Three Gorges | 477 | 3.7% |
| Statkraft | 448 | 3.5% |
| Others | 2,107 | 16.5% |
| Total | 12,757 | 100% |

Renewables market

NCRE resources for electricity generation are those that come from the biomass, wind, solar, geothermal, and tidal power plants, as provided for in Legislative Decree No. 1002 (DL 1002). Hydroelectric power plants with an installed capacity of less than 20MW are also considered within this standard.

DL 1002 also indicates a target percentage of national electricity consumption, set every five years, to be covered by electricity generation obtained from NCRE sources, excluding hydroelectric power plants. This percentage has remained at 5% since 2008. In addition, an auction scheme is established with the following incentives:

- Through tenders for energy to be covered by NCRE sources, the successful investor receives a guaranteed firm price for the energy injected into the system during the supply contract period of up to 20 years; these tenders established quotas by type of technology and limit prices.
- Priority in clearance and access to transmission and distribution networks.

Finally, other rules established tax incentives, including accelerated depreciation of assets for income tax purposes, and early recovery of sales tax. In 2015, the Peruvian Congress passed Law No. 30,327, which extends the accelerated depreciation of assets for income tax purposes until 2025.

Remuneration of generating units

The spot price is calculated based on the variable production costs of each generating plant, regardless of its contractual commitments. For dispatch purposes, natural gas prices were set once a year, in June, and were applicable to the following twelve months, from July to June of the following year; however, since July 2021 this scheme changed with the modification of Technical Procedure No. 31 of the Committee for the Economic Operation of the System (Spanish acronym COES), which establishes a monthly mechanism to support and update the prices of natural gas to be used in the dispatch.





The production of the generation plants and customers' energy consumption are valued at a marginal cost, calculated every half hour. Generators with deficits can buy power from generators with surpluses. This principle concerning balance in energy sales also applies to power charges. The price of power is regulated by Osinergmin, the Peruvian electricity regulator.

Hydrological conditions and raw material development

The hydrological conditions in Peru are very variable in the different hydrographic regions. The Pacific region's main characteristic is the fact that the flows in its rivers depend mainly on the rain that falls in the mountains, between the months of December to April, according to the hydrological cycle. This area is home to the largest population and it is where the greatest economic activities take place, so different water regulation systems have been built to guarantee the supply to the population, such as the one used in the Rimac River. The basin of this river is home to six of the Company's eight hydroelectric plants whose water resource is guaranteed by the regulation system of 21 lakes and the transfer of water from the Mantaro basin (Atlantic hydrographic basin). 2021 was a mostly a wet hydrological year except for February which was quite dry.

The Amazon hydrographic region is characterized by a greater water supply due to abundant rainfall between December and April. This region is home to the Tarma and Tulumayo river basins, where the Yanango and Chimay hydroelectric plants are located. However, these basins presented a mostly dry and extremely dry hydrology between July and October 2021.

Apart from using the hydrological resource, other sources are also available to generate energy in Peru, such as natural gas, from deposits within the national territory in the Zócalo areas, the country's coast, and jungle. Similarly, liquid fuels

made from petroleum of national and international origin are used to a lesser extent.

In recent years, natural gas has transformed the country's energy matrix, displacing liquid fuels made from petroleum (a more expensive and volatile fossil source) and has become an important complement to hydraulic generation (subject to weather variations). This way, the energy matrix has diversified with different energy sources available for electricity generation plants and has also allowed to increase efficiency in energy production through the use of new technologies such as combined cycles to natural gas.

The natural gas that feeds Enel's generation plants and others located on the country's central, comes from the basins of the southern jungle area of Peru (Camisea, Lot 88) and from the basins of the northern coast of Peru for the Piura-Talara plants (Lot X, I, IV, VI, Z-2B). Estimates of depletion of reserves, due to the production and supply of gas on demand, would be presented at least in 2040.

Gas supplies for Enel are secured through medium- and long-term contracts (the entire gas chain, supply, transport, and distribution). Natural gas supplies can be considered as permanently available, except in periods when maintenance is carried out in some part of the supply chain that restricts the supply partially or totally.

At the same time, liquid fuel is used as an alternative to operate the Enel plants in exceptional cases, such as tests or in an emergency and/or restriction in the gas supply chain. Similarly, liquid fuel requirements are managed to replenish a *level of stock* necessary to guarantee compliance with the duality and cold reserve regimes of the Enel Peru Group's thermal generation plants. These requirements are guaranteed by physical *stock* in each plant and through medium and/or long-term liquid fuel supply contracts with wholesale suppliers of this type of fuel. In that sense, liquid fuel supplies can be considered to be permanently guaranteed.





Description of the generation units in Peru

Generation units operating in 2020 and 2021

The following table shows the generation plants operating both in 2020 and 2021

| Plant/company | Location | Detail of installed capacity |
|--------------------|--|--|
| Huinco | 63.5 km west of Lima District of San Pedro de Casta, province of Huarochirí, Lima. | It has four generating units with a total of 276MW of net installed capacity. It is a hydroelectric reservoir and uses the waters of the Eulalia river. |
| Chimay | 320 km northwest of Lima. Monobamba District. Province of Jauja. Department of Junín. | With two generation units through reservoir technology, it has a net installed hydroelectric generation capacity of 157MW , using the flow of the Rio Tulumayo. |
| Matucana | 64.5 km east of Lima. District of San Jerónimo de Surco. Province of Huarochirí. Lima Department | With two generation units through run-of-the-river technology, it has a net installed hydroelectric generation capacity of 133MW , using the flow of the Rimac River and Yuracmayo reservoir. |
| Callahuanca | 52.5 km east of Lima. Callahuanca District. Province of Huarochirí. Department of Lima. | With four generation units through run-of-the-river technology, it has a net installed hydroelectric generation capacity of 83MW , using the flow of the Rimac and Santa Eulalia rivers. |
| Moyopampa | 40 km east of Lima. District of San Juan de Lurigancho. Province of Lima. Department of Lima. | With three generation units through run-of-the-river technology, it has a net installed hydroelectric generation capacity of 69MW , using the flow of the Rimac and Santa Eulalia rivers. |
| Yanango | 280 km northwest of Lima. District of San Ramón. Province of Chanchamayo. Department of Junín. | With a generation unit through run-of-the-river technology, it has a net installed hydroelectric generation capacity of 42MW , using the flow of the Tarma and Yanango rivers. |
| Huampani | 16 km east of Lima. Lurigancho District. Lima province. Department of Lima. | With two generation units through run-of-the-river technology, it has a net installed hydroelectric generation capacity of 31MW , using the flow of the Rimac and Santa Eulalia rivers. |
| Ventanilla | Ventanilla District, Callao Province. | It is a combined cycle thermal power plant that has a net installed capacity of 460MW . |
| Santa Rosa | Cercado District of Lima. Province of Lima. Department of Lima. | State-of-the-art thermoelectric plant, consisting of three plants with four gas turbo units, with a net installed capacity of 397MW . |
| Malacas | District of Pariñas. Province of Talara (Piura) | It has three dual natural gas turbogenerators, which operate in a single cycle with a net installed capacity of 333MW . |

Generating units incorporated through the merger with Enel Green Power Américas

As a result of the merger with Enel Green Power Américas and the development of the projects that were already underway, Enel Américas added **312MW** of generation from renewable sources to its net installed capacity, according to the following detail:

180MW solar park

Rubí

The **Rubí Photovoltaic Solar Power Plant** is a 180MW electricity generation unit that supplies renewable energy to the **Peruvian National Interconnected Electric System (SEIN)** for a period of 20 years. Rubí takes advantage of the high quality of the solar resources that southern Peru can offer and sets a trend for the development of a **Renewable Energy Node** in the south of the country.

560,880 solar panels cover 400 hectares of the Moquegua desert, at km. 1,115 of the Panamericana Sur.

The Rubí Solar Power Plant contributes to diversifying the country's energy matrix and strengthening local generation in the south, increasing by 12% the production of electricity with renewable energies in the southern region (hydroelectric and solar). **It generates 440GWh per year**, equivalent to the consumption of more than **350,000 Peruvian homes** with renewable energy.

132MW wind farm

Waira

The **Wayra I wind farm**, located with a **132MW net installed capacity in the Marcona district (in the province of Nazca, in the department of Ica)**, is located approximately 480 km from the city of Lima, near the Panamericana Sur highway.

2021 Management

Generation and sale of electricity:

After a totally atypical year in 2020, mainly due to the measures adopted by the Central Government to combat the Covid-19 pandemic, the paralyzed sectors have been progressively reactivated and social restriction measures have also been relaxed. For this reason, demand has experienced a recovery trend reaching, and even exceeding, pre-pandemic levels. Due to the above, the annual demand of 2021 presented an increase of 9.8% compared to 2020; if we take as a reference the demand of 2019, the advance is 2.1%.

In 2021, Enel Américas' energy production reached 9,338GWh, which represented 18.0% of the total production reported by the SEIN.

The energy production in the SEIN, according to the resource used, was divided between hydroelectric generation (56.8%), natural gas (37.6%), non-conventional renewable (4.8%), coal (0.1%), diesel (0.1%) and other resources (0.7%).

Land reserved for future projects:

Enel Américas does not have land reserved for future projects in Peru.



Central America



With the incorporation of Enel Green Power Américas, the Enel Américas Group added to its generation business the activity in Costa Rica, Guatemala, and Panama. It meant adding an installed capacity of **646MW** of 100% renewable energy sources



Description of the generating units in Central America

Large hydroelectric plants

Fortuna (Panama)

Location: The Fortuna Hydroelectric Power Plant is located southwest of Panama, on the Chiriquí River, 30 kilometers northeast of the municipality of David, in the Province of Chiriquí. Its main source of water supply is the Chiriquí River and its tributaries start in the Fortuna Forest Reserve, mostly covered by tropical rainforest. The Chiriquí River emerges in the Sierpe Valley and runs 75 kilometers to its mouth in the Pacific Ocean.

Detail of installed capacity: Fortuna has a **300MW** net installed capacity, the largest hydroelectric plant in the country, a sustainable park model managed since 2006 by the Enel Group, which is very active in Panama in the renewable energy sector.

Palo Viejo (Guatemala)

Location: It is located 285 km from Guatemala City, in the municipality of San Juan Cotzal, in the department of Quiché.

Detail of installed capacity: The **Palo Viejo** hydroelectric power plant has **87MW** installed capacity generating 386.95GW per year, equivalent to energy required by 133,920 homes in Guatemala.

The Palo Viejo operation is integrated in a respectful way into the natural environment and biological diversity of the Quiché department, known for its forests and mountains located in an area of 214 hectares within the San Francisco farm.

The hydraulic plant permits to take advantage of and efficiently use the water of the Cotzal, Regadío, Escondido and Desengaño rivers to transform it into electrical energy.

El Canadá/Occidente (Guatemala)

Location: MFQ9 + 38, San Miguelito, Calahuache, Guatemala.

Detail of installed capacity: The Canada/Occidente hydroelectric plant has purified the waters of the Samalá River, one of the most polluted in the country. Now, thanks to the purification system installed by EGP, farmers can use the water to irrigate their fields. It has a net installed capacity of **47MW**.

Chucas (Costa Rica)

Location: It is located in [Balsa de Atenas](#), Alajuela province, Costa Rica, some 3 kilometers south of the old train station in the center of Balsa.

Detail of installed capacity: this hydroelectric project began operating in 2016. It was promoted by the Costa Rican Electricity Institute (ICE) **to take advantage of the waters of the Rio Grande de Tárcoles** and generate energy with a capacity of **50MW**.



Solar Parks

They are smaller hydroelectric plants, located in rural sectors of Central America and incorporated with the merger with Enel Green Power Américas. They are located in Panama, according to the following detail:

| Name | Installed capacity MW | Location |
|---|-----------------------|---------------------------------|
| Progreso Solar/Esperanza (Panama) | 26 | La Esperanza, Baco, Panama |
| Jaguito (Panama) | 13 | Interamericana el Roble, Panama |
| PV Chiriquí (Panama) | 12 | Chiriquí, Panama |
| Llano Sánchez Solar Power 3/Sol Real (Panama) | 11 | Aguadulce, Panama |
| Llano Sánchez Solar Power 1/Milton Solar (Panama) | 10 | Llano Santo Panama |
| Llano Sánchez Solar Power 4/Vista Alegre (Panama) | 8 | Llano Santo, Panama |
| Sol Real Itsmo/Sol de David (Panama) | 8 | La Esperanza, Baco, Panama |
| Generadora Estrella Solar (Panama) | 8 | Provincia de Coclé, Panama |
| Generadora Solar Caldera (Panama) | 5 | La Esperanza, Baco, Panama |
| Total | 101 | |

Smaller hydroelectric plants

They are smaller hydroelectric plants, located in rural sectors of Central America and were incorporated with the merger with Enel Green Power Américas. They are located in Guatemala and Costa Rica, according to the following detail:

























| Name | Installed capacity MW | Location |
|----------------------------------|-----------------------|---|
| Matanzas/ San Isidro (Guatemala) | 16 | San Jerónimo, Guatemala, the San Jerónimo River |
| Montecristo (Guatemala) | 13 | Zunil Quetzaltenango, the Samala River |
| Don Pedro | 14 | District of the Virgin Canton Sarapiquí, Province of Heredia, the Sarapiquí River |
| Río Volcán | 17 | District of the Virgin Canton Sarapiquí, Province of Heredia, the Sarapiquí River |
| Total | 60 | |

The path to energy transition

As was mentioned before, the milestone marked by the merger with Enel Green Power Américas – on 1, April 2021 – put Enel Américas on the path to leading energy transition in Latin America.

This challenge will only be possible as part of the Company's strategic plans by assigning a significant part of its

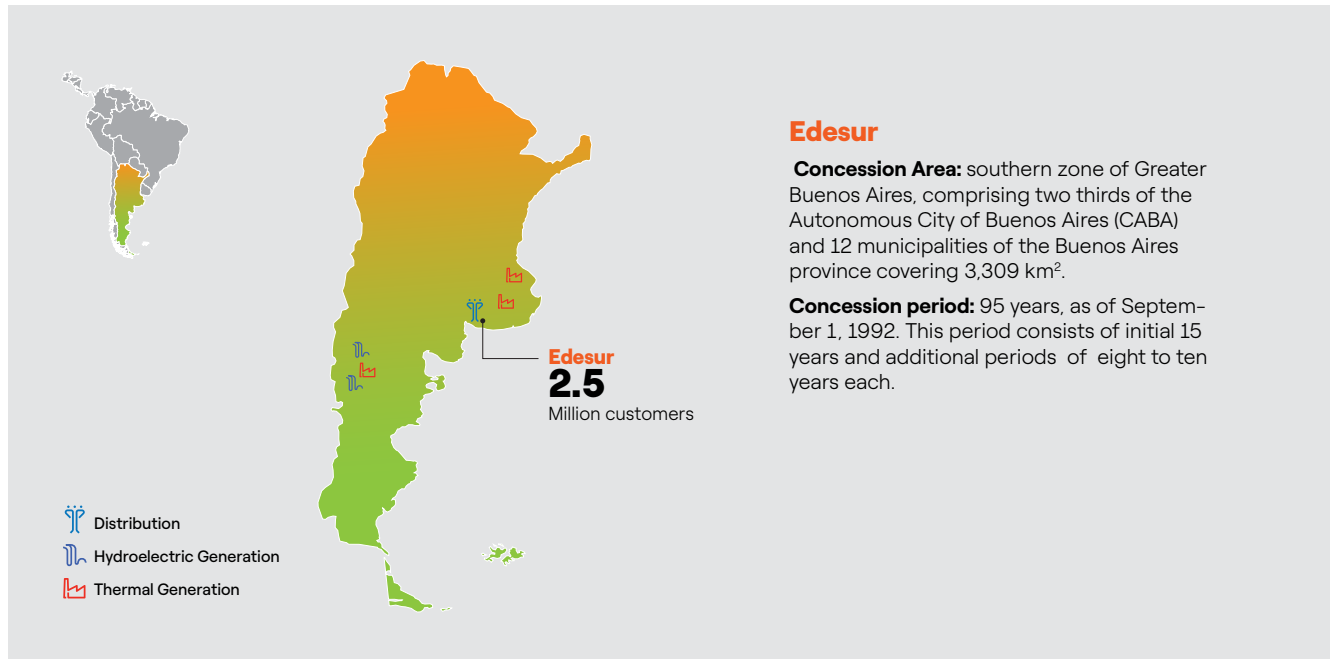
investments to renewable energy generation projects. About 38% of the US\$8.9 billion investments announced for the 2022 - 2024 period will be allocated to financing new clean energy generation projects. The following table shows the detail of the 2.7GW that are already under development to become part of Enel Américas' energy matrix in the coming years:

| Project | Country | Technology | MW to incorporate | | | Total |
|----------------------|---|---|-------------------|--------------|------------|--------------|
| | | | 2022 | 2023 | 2024 | |
| Lagoa dos Ventos III |  |  | 396 | | | 396 |
| La Loma |  |  | 187 | | | 187 |
| Madre la vieja |  |  | 31 | | | 31 |
| Aroeira |  |  | | 348 | | 348 |
| Lagoa dos Ventos V |  |  | | 399 | | 399 |
| Fundación |  |  | | 132 | | 132 |
| Guayepo |  |  | | 487 | | 487 |
| Windspeshi |  |  | | 205 | | 205 |
| Solar Clemesi |  |  | | 123 | | 123 |
| Waira II |  |  | | 165 | | 165 |
| Pedra Pintada |  |  | | | 194 | 194 |
| Baco Solar |  |  | | | 30 | 30 |
| Total | | | 614 | 1,859 | 224 | 2,697 |



Electricity distribution segment by country

Argentina



Tariff regulations

The tariffs to be charged to end customers are subject to the regulation established by the Integral Tariff Renegotiation (Spanish acronym RTI) carried out every five years, between the distributing company and the National Electricity Regulatory Entity (Spanish acronym ENRE). This renegotiation, apart from establishing the tariff system, imposes the obligations of compliance and quality of the electricity service to the end customers on distributors.

The last tariff period authorized for the collection of energy distributed between the ENRE and Edesur, applies between February 1, 2017, and January 31, 2021 and has been extended, as a result of the pandemic, through DNU 1020/20. Throughout this, the quality of service regime will increase its demand, as it is expected that the investments and operational improvements that Edesur proposed in the framework of the RTI will mature. This means that the quality parameters will be increased and the value bonus of the cost of unsupplied energy will be reduced over the period, reaching the full values established only in the last half of the period.

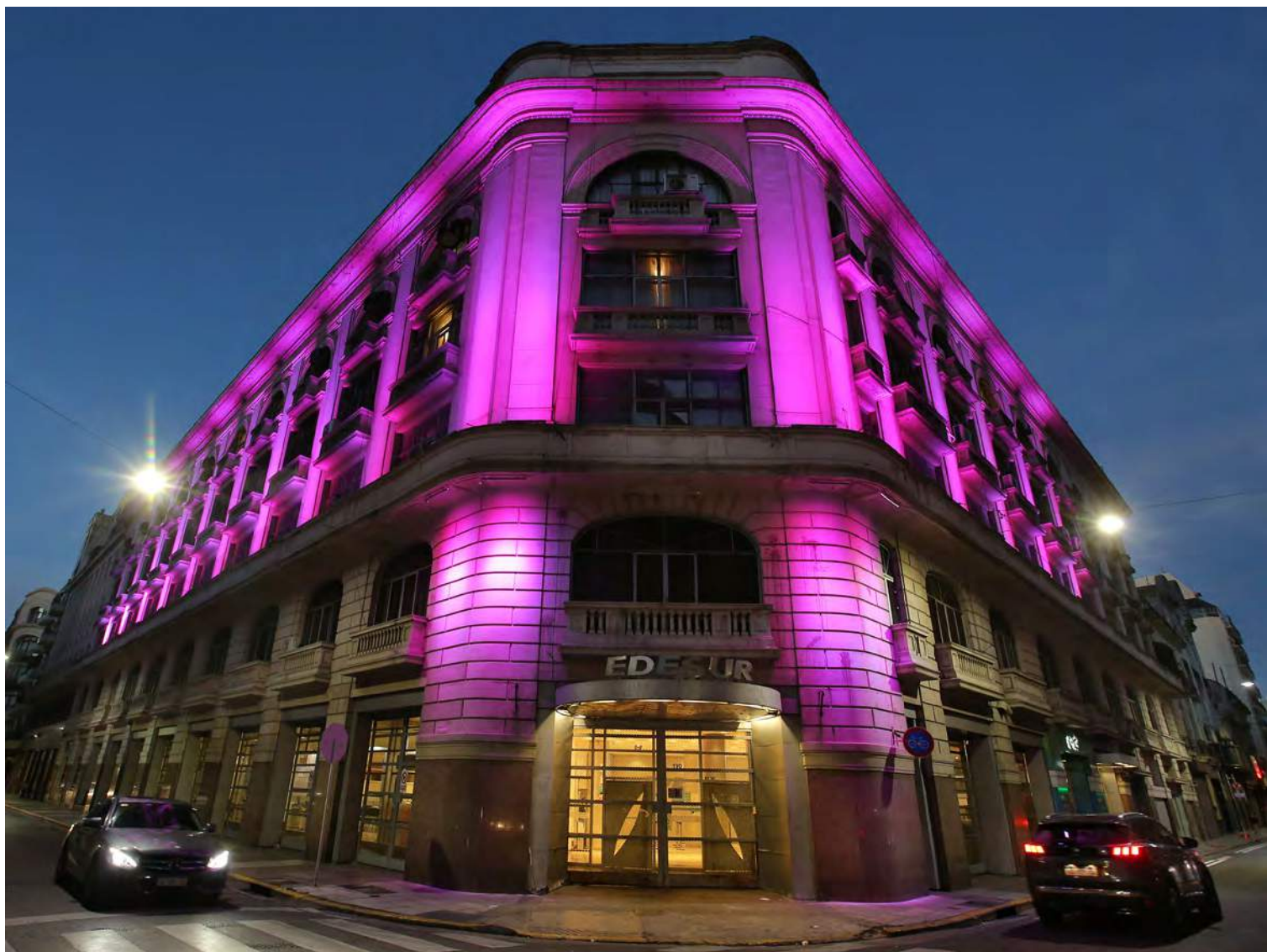
The same emergency has established transitory changes in the way the Company operates, such as the prohibition of suspension of basic services in certain circumstances, a measure that is not currently in force. Additionally, Edesur was authorized to use the entire fleet of SmartMeters

installed in its concession area for billing, thus supporting the new technology installed.

As part of this process, the Executive Power of the Nation issued DNU 1020 in December 2020 extending the tariff freeze for a maximum period of 90 days or until the tariff table that responds to a Transition Agreement enters into force, whichever comes first. This begins a new Integral Tariff Renegotiation Process, whose final result is a Definitive Renegotiation Agreement within a period of less than two years. This negotiation corresponds exclusively to the regulatory bodies, authorizing them to set transition rates and the possibility of segmenting the tariff categories.

On March 21, a new transitional tariff table was established through ENRE resolution No. 79/2021, readjusted by 9% by resolution No. 106 of April 30, 2021, pending the Integral Tariff Renegotiation Process.

ENRE approved new tariff tables via resolutions Nos. 263 and 266/2021, applied as of August 1, 2021, which only modify the Stabilized Seasonal Price for Demands Greater than 300 kWh-month provided for by Resolution 748/21 issued by the Ministry of Energy. This, without producing changes in the Added Value of Distribution that Edesur receives and going through its application the average rate of 5,020 to 5,176 \$/kWh (+3.1%).



2021 Management

Sales of energy

In 2021, Edesur delivered electric power service to 2.5 million customers. Of the total, 88.15% are residential customers, 10.64% commercial and 1.21% industrial and others.

At the end of the period, it reached a market share of 15.3%, in terms of the demand supplied by Edesur over the total demand in Argentina.

At the end of the year, energy sales reached 16,735GWh, including the distribution service (toll) to large users, 5.3% higher as compared to 2020. This was distributed in 43.19% to the residential sector, 31.04% to the commercial segment and 25.77% to the industrial sector and others.

Energy loss

In 2021, the mobile annual loss rate - technical and non-

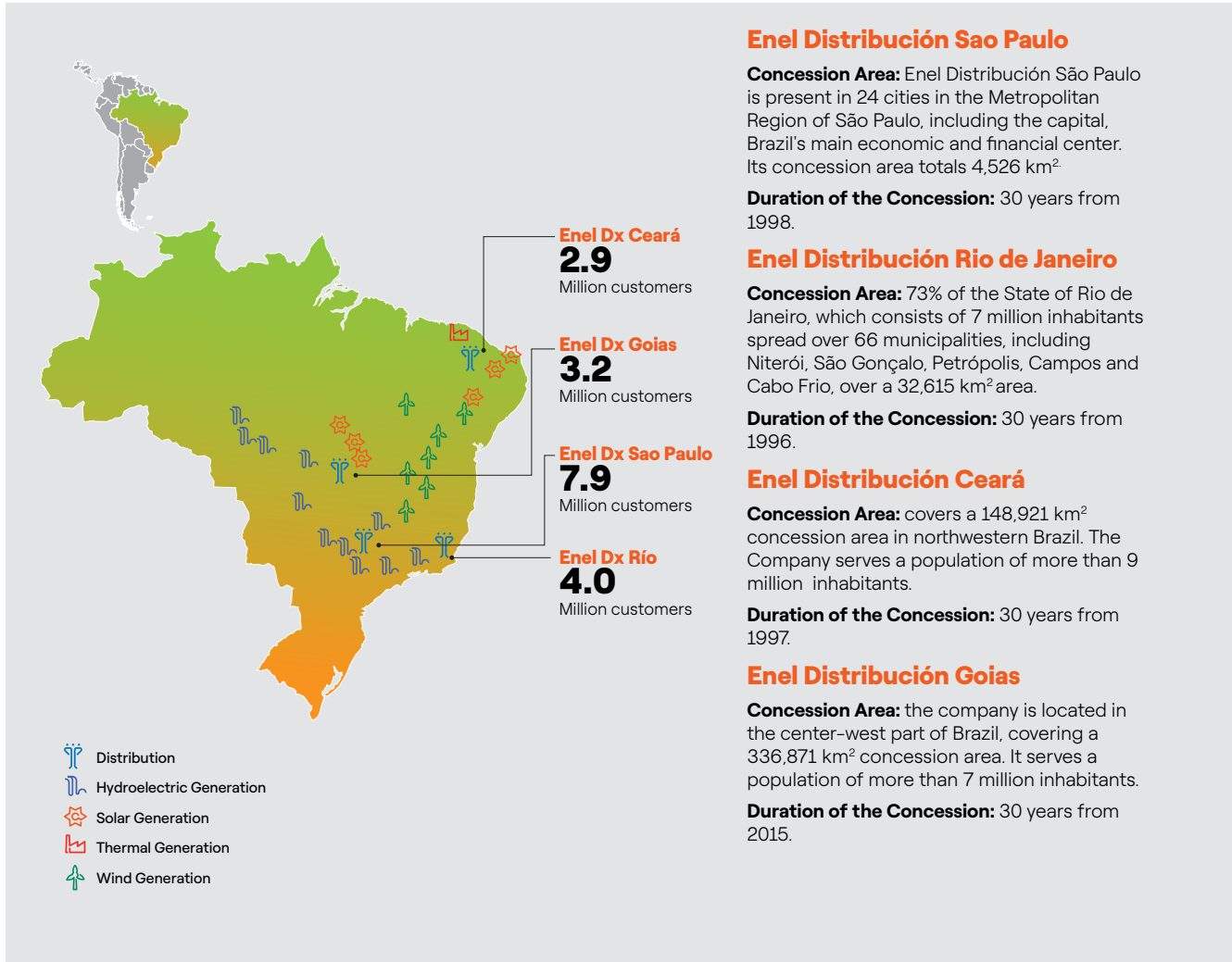
technical - reached 18.04%, registering an improvement compared to 2020 (18.92%) thanks to the different actions carried out to improve the loss rate. Some of these actions included digitalizing the electrical balance process, improving the effectiveness of reading and customer normalization. This result was also due to an improvement in the pandemic scenario in Argentina compared to the previous year (relaxation of social isolation measures), reflecting an increase in the consumption of large customers (industries, businesses, among others).

SAIDI/SAIFI performance

The SAIDI (one of the service quality indices) improved in 2021 as compared to 2020, reducing its value by 43 minutes, with a final value of 797 minutes, according to Enel criteria. The value reached by the SAIFI during 2021 was 4.86 times.



Brazil



Tariff regulations

Electricity tariffs are adjusted annually by ANEEL, through the Annual Tariff Adjustment, the Periodic Tariff Review, and the Extraordinary Tariff Review. Adjustments are made annually, tariff revisions every 3, 4 or 5 years, depending on the concession contract and extraordinary revisions when the economic-financial balance has to be reviewed.

ANEEL divides the revenues of distributors into two parts corresponding to the following costs: a) those that the distributor cannot manage, called Part A costs; and (b) those that may be managed by the distributor or Part B costs.

Part A costs include:

- (i) the costs of acquiring electricity obtained in the public auctions of the ANEEL
- (ii) costs of purchasing electricity from Itaipú Binacional;
- (iii) electricity purchase costs in bilateral contracts.

Part B includes distributor management costs, such as capital costs and functioning and maintenance costs, known as operating costs.

The last tariff revisions of Enel's distributors were carried out in 2018 (Enel Distribución Rio and Enel Distribución Goiás) and 2019 (Enel Distribución Ceará and Enel Distribución São Paulo). The next ones will take place in 2023.

The latest tariff modifications are summarized below:

| Company | Tariffs Adjustment Date | Average adjustment increase | |
|-----------------------------|-------------------------|-----------------------------|-------------|
| | | High voltage | Low voltage |
| Enel Distribución Rio | March 2021 | +10.38% | +4.63% |
| Enel Distribución Ceará | April 2021 | +10.21% | +8.54% |
| Enel Distribución Sao Paulo | June 2021 | +3.67% | +11.38% |
| Enel Distribución Goiás | October 2021 | +14.21% | +17.32% |

Tariff flags.

In addition to the adjustments and revisions, the tariff flag system has been in force in Brazil since January 2015. This mechanism shows consumers the real costs of electricity generation, divided into three flags: green, yellow and red. The green flag indicates that the cost of energy production is lower and no changes apply to energy tariffs. The yellow

and red flags represent an increase in the cost of energy production and an additional charge is applied to the energy tariff. The definition of the flag that will be billed by consumers is approved by ANEEL every month. On August 31, 2021, due to the water crisis, a new tariff level was created above the red flag, Water Scarcity Flag, which has been in force since September 21 with a surcharge of R\$142/MWh.





2021 Management

Sale of energy

En 2021, las distribuidoras de Enel Brasil prestaron servicios de electricidad a más de 18,4 millones de clientes. De este total, el 89% son clientes residenciales, el 5% comerciales y el 6% industriales y otros.

| Type of customers | Enel Distribución Sao Paulo | | | Enel Distribución Ceará | | | Enel Distribución Goiás | | | Enel Distribución Rio | | | Total | | |
|-------------------|-----------------------------|--------------|-------------|-------------------------|--------------|-------------|-------------------------|--------------|-------------|-----------------------|--------------|-------------|-----------------------|---------------|-------------|
| | Millions of customers | | Varia-tion | Millions of customers | | Varia-tion | Millions of customers | | Varia-tion | Millions of customers | | Varia-tion | Millions of customers | | Varia-tion |
| | 2021 | 2020 | % | 2021 | 2020 | % | 2021 | 2020 | % | 2021 | 2020 | % | 2021 | 2020 | % |
| Residential | 7,544 | 7,392 | 2.1% | 3,247 | 3,176 | 2.2% | 2,834 | 2,753 | 3.0% | 2,801 | 2,528 | 10.8% | 16,426 | 15,848 | 3.6% |
| Commercial | 448 | 445 | 0.9% | 174 | 183 | -5.1% | 212 | 219 | -3.2% | 136 | 132 | 2.3% | 969 | 978 | -0.9% |
| Industrial | 29 | 30 | -1.3% | 6 | 6 | -9.1% | 9 | 9 | -3.3% | 4 | 3 | 8.7% | 47 | 48 | -2.0% |
| Toll | 3 | 3 | -1.6% | 1 | 0 | 22.4% | 1 | 0 | 29.8% | 1 | 1 | 13.2% | 5 | 4 | 6.4% |
| Others | 28 | 27 | 2.9% | 631 | 645 | -2.2% | 236 | 226 | 4.2% | 89 | 284 | -68.7% | 984 | 1,183 | -16.8% |
| Total | 8,053 | 7,896 | 2,0% | 4,057 | 4,011 | 1,2% | 3,291 | 3,207 | 2,6% | 3,030 | 2,948 | 2,8% | 18,431 | 18,062 | 2,0% |

At the end of 2021, energy sales totaled 80,382GWh, 3.2% more than what was sold in 2020, mainly due to the recovery of demand after the pandemic. It was distributed the following way: 40.3% in the residential sector, 24% in the commercial segment and 35% in the industrial and other sectors.

The net increase in physical sales was led by the residential sector, where the increase in customers was evident. Commercial and industrial sales fell due to the tendency of these segments to change their status to free customers.

| Type of customers | Enel Distribución Sao Paulo | | | Enel Distribución Ceará | | | Enel Distribución Goiás | | | Enel Distribución Rio | | | Total | | |
|-------------------|-----------------------------|---------------|-------------|-------------------------|---------------|-------------|-------------------------|---------------|-------------|-----------------------|---------------|-------------|---------------|---------------|-------------|
| | 2021 | 2020 | Varia-tion | 2021 | 2020 | Varia-tion | 2021 | 2020 | Varia-tion | 2021 | 2020 | Varia-tion | 2021 | 2020 | Varia-tion |
| | GWh | GWh | % | GWh | GWh | % | GWh | GWh | % | GWh | GWh | % | GWh | GWh | % |
| Residential | 16,569 | 16,074 | 3.1% | 5,178 | 4,910 | 5.5% | 5,617 | 5,382 | 4.4% | 5,065 | 4,825 | 5.0% | 32,429 | 31,191 | 4.0% |
| Commercial | 7,836 | 9,375 | -16.4% | 1,534 | 1,676 | -8.5% | 1,976 | 1,972 | 0.2% | 1,472 | 1,562 | -5.8% | 12,818 | 14,586 | -12.1% |
| Industrial | 2,169 | 2,620 | -17.2% | 563 | 596 | -5.5% | 532 | 654 | -18.7% | 149 | 180 | -17.0% | 3,413 | 4,049 | -15.7% |
| Toll | 12,132 | 10,856 | 11.8% | 2,589 | 2,119 | 22.2% | 3,385 | 3,328 | 1.7% | 2,618 | 2,628 | -0.4% | 20,725 | 18,931 | 9.5% |
| Others | 2,380 | 1,426 | 67.0% | 2,867 | 2,565 | 11.8% | 3,566 | 3,133 | 13.8% | 2,184 | 2,033 | 7.4% | 10,998 | 9,156 | 20.1% |
| Total | 41,087 | 40,350 | 1.8% | 12,731 | 11,866 | 7.3% | 15,076 | 14,469 | 4.2% | 11,489 | 11,228 | 2.3% | 80,382 | 77,913 | 3.2% |

Energy loss

In 2021, the total loss rate reached 12.9%, registering a 0.35 p.p. improvement as compared to 2020 (13.2%). In general terms, the loss level was affected by the Covid-19 pandemic and the water crisis, with a deterioration of economic conditions for consumers and an increase in the identification of irregularities.

However, as a result of the action plan focused on losses throughout the year, all distributors in Brazil registered an improvement in this indicator, with the exception of Enel Distribución Ceará, which failed to reverse the negative macroeconomic scenario.

The details of the losses recorded by the Brazilian distributors are presented in the following table:

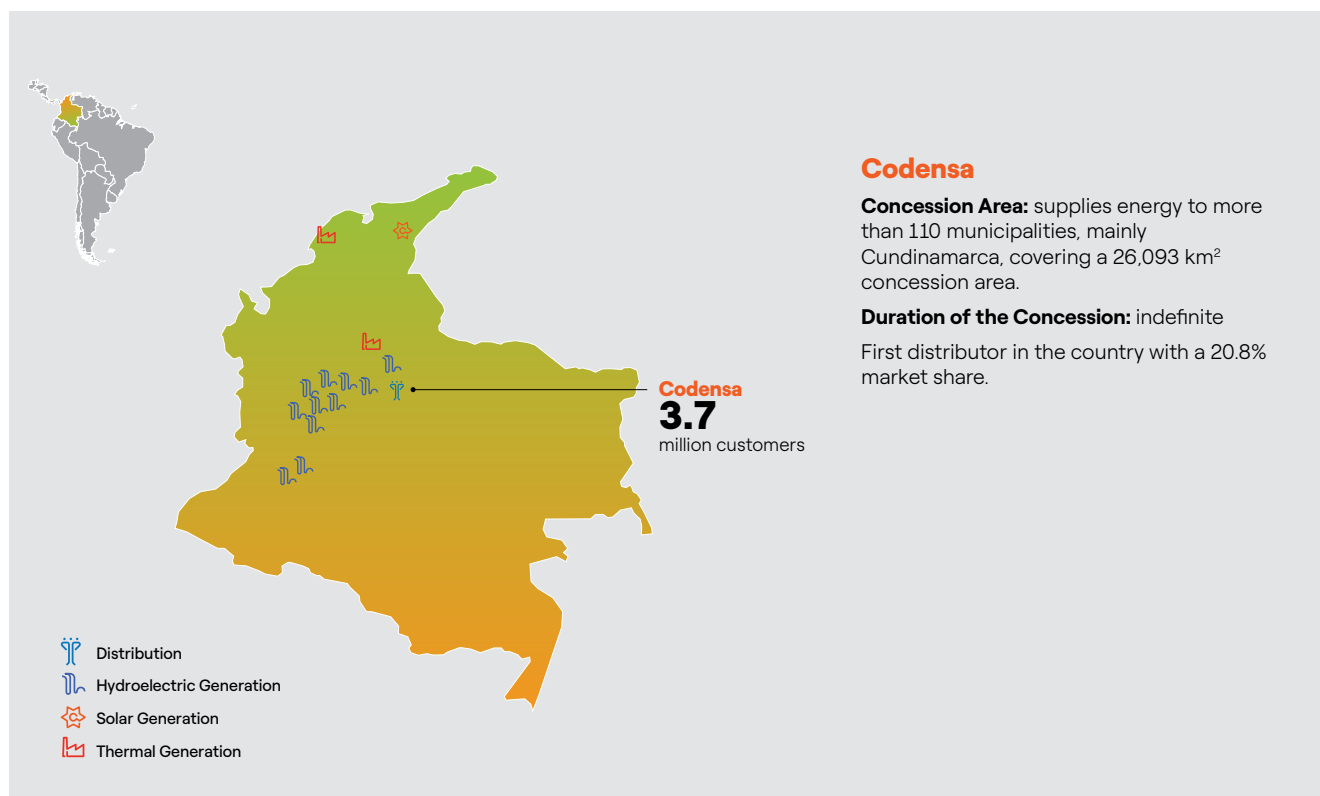
| Companies | Energy Loss | | Increase |
|-----------------------------|--------------|--------------|----------------|
| | 2021 | 2020 | (Decrease) |
| Enel Distribución Sao Paulo | 10.3% | 10.6% | (0.3 pp) |
| Enel Distribución Goiás | 11.3% | 11.4% | (0.1 pp) |
| Enel Distribución Rio | 20.5% | 22.1% | (1.6 pp) |
| Enel Distribución Ceará | 16.1% | 15.9% | 0.2 pp |
| Total | 12.9% | 13.2% | (0.3pp) |

SAIDI/SAIFI performance

In 2021, the DEC and FEC quality indicators of Enel's distributors in Brazil showed an 8.3% and 12.7% improvement respectively. The consolidated DEC of the distributors ended the year with 474 hours and the FEC with 22.8 times. All distributors showed a reduction in both indicators, except for Enel Goiás, which registered a DEC 13.8% higher than the one registered in 2020, due to adverse weather conditions in the concession region.

The main highlights could be seen at Enel Ceará, where both the DEC and the FEC showed an improvement (-27.1% and 18.9%) resulting from an action plan established together with the regulator and implemented at the end of 2020. Enel Rio also had a significant reduction of 20.6%, as a result of investments in automation and remote controls made in recent years.

Colombia





Tariff regulations

The current regulatory framework (2019–2024) of the distribution activity mainly includes the following variables for the remuneration of investments and administration and maintenance costs:

- Rate of return (WACC) of 11.5% pursuant to resolution CREG 016–2018 and modified by Resolution CREG 07–2020
- Recognized administration, operation, and maintenance expenses of 4% for new Tier 1 and 2 assets, 2% for new Tier 3 and 4 assets
- Remuneration of Other Required Assets (Non-Electrical Assets and Land).
- Incentives for compliance with supply quality standards.

In December 2021, the regulatory rate of return was updated to 12.09% (Res. CREG 215 of 2021), as a result of the tax reform "Social Investment Law" – Law 2155 of 2021 that modified the income tax. That WACC shall start to apply from April 2022.

2021 Management

Sale of energy

In 2021, Codensa delivered electric power service to 3.7 million customers. Of this total, 89% are residential customers, 9% commercial, 2% industrial and others.

At the end of the period, it reached a 20.95% market share in terms of the number of customers in Colombia. Energy sales reached 14,598GWh, including the distribution service (tolls) large users, 5.5% higher as compared to 2020, as a result of the economic reactivation after the impacts derived from the Covid-19 pandemic.

Sales were distributed by sector as follows: 37% residential sector, 15% commercial sector and 48% industrial sector and others.

Energy loss

In 2021, the Company managed to reduce the energy losses of its distribution system in a market still affected by critical conditions caused by the pandemic. Through an energy recovery plan, it was possible to ensure the correct functioning of the measuring equipment and normalize non-customer users directly connected to the network.

The inspection plan for 2021 reinforced the actions aimed at improving the targeting and detection of anomalies associated with the measure, thus achieving a recovery of unregistered consumption of 59.51GWh, which allowed reducing the loss rate by 0.9 percentage points.

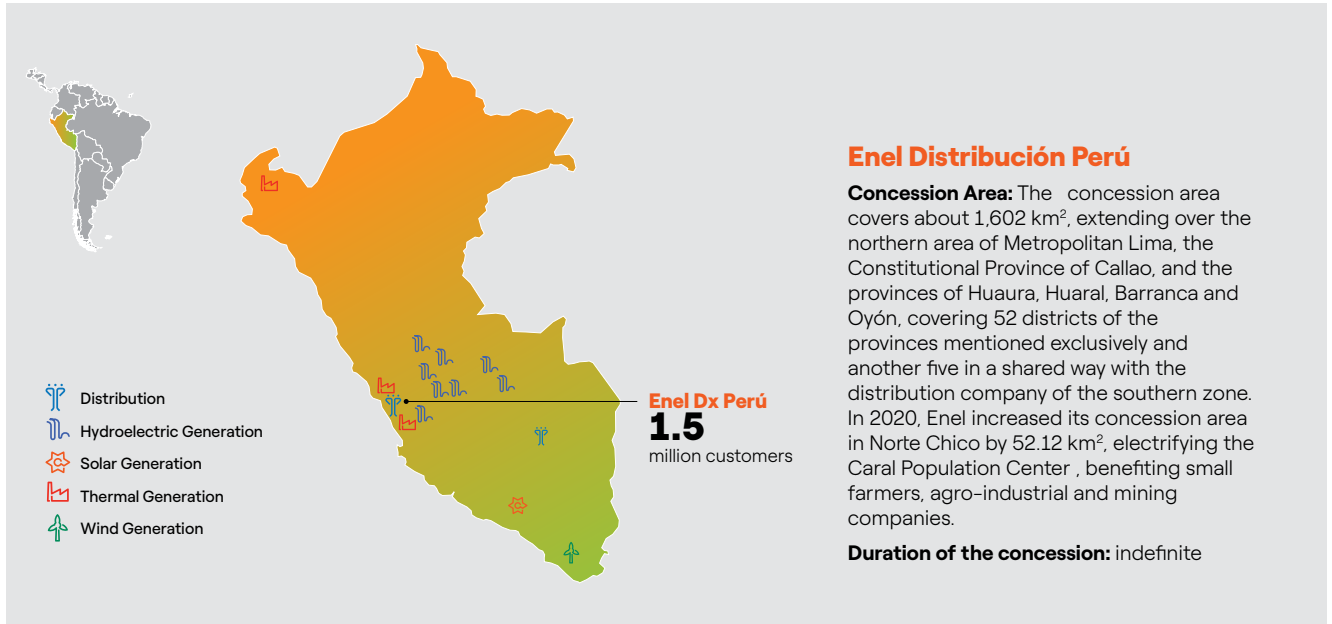
The loss index has maintained a downward tendency in recent years, achieving a 7.53% value in 2021.

SAIDI/SAIFI performance

In 2021, Codensa continued to work on important infrastructure projects focused primarily on improving service quality, sustainability, and growth, obtaining important achievements and advances despite the contingency generated by the Covid-19 pandemic.

One of the most relevant results was obtained by improving the average annual interruption frequency reaching a value of 5.2 times (SAIFI) and a duration of interruptions (SAIDI) of 402 minutes, according to the calculation methodology approved for the Enel Group.

Peru



Tariff regulations

The process to establish the distribution rate in Peru is carried out every four years and is called "Distribution Value Added Setting" (Spanish acronym VAD).

Peruvian regulation follows the regulatory scheme of a Model Company establishing in each tariff process the investment and operation and maintenance costs necessary to meet the demand in the concession area, which will be recognized

for each distribution company under the parameters and criteria defined by the Osinergmin (regulatory entity). The VAD is set individually for each distributor with more than 50,000 customers.

The last tariff process corresponds to the 2018-2022 period.

| | |
|-------------------------------|---------------------|
| WACC real Before Taxes | 12% |
| Regulatory period | Nov 2018 – Oct 2022 |
| Period (years) | 4 |



2021 Management

Sale of energy

In 2021, electricity was delivered to approximately 1.5 million customers, a 2.5% increase as compared to 2020. Of these, 94.1% correspond to residential customers, 4.1% to commercial customers, 0.1% to industrial customers and 1.8% to other types of customers.

Energy sales to end customers reached 8,130GWh, representing a 7.3% increase as compared to 2020. This was mainly due to a recovery in customers' energy consumption after the economic slowdown registered in 2020 due to the pandemic.

Energy loss

At the end of 2021, the indicator of total accumulated energy losses was 8.5% lower than the 8.8% registered in 2020.

Enel Distribución Perú is making constant efforts to reduce energy losses arising from technical factors (such as, for example, the extension of the network or the impact on the climate), as well as unwanted situations associated with energy theft. In 2021, a special plan designed to combat energy theft was continued, which has the support of various divisions of the Company, as well as the National Police of Peru.

During the period more than 334,801 inspections were carried out, equivalent to a 12% increase as compared to the previous year, which achieved an additional 149GWh billing for unregistered energy consumption, equivalent to 74 million soles.

SAIDI/SAIFI performance

The quality of the electricity supply is controlled by Osinergmin, using internationally recognized indicators and according to the monitoring reports of the 13 electricity distributors located throughout the country. These indicators are mainly related to the frequency and duration of power supply interruptions.

The internal indicator of Average Interruption Frequency per Customer (SAIFI), was 2.34 times per year in 2021, improving from 2.59 times in 2020. The reduction was mainly due to the effective maintenance and investment plan for network expansion, reinforcement, and automation.

In 2021, the internal indicator of Average Interruption Time per Customer (SAIDI) was 414 minutes (time accumulated in twelve months), an improvement as compared to 2020, when the level of 419 minutes was obtained.

Innovation and digitalization as the focus of operations

For Enel Américas, innovation and digitalization are the key pillars of its growth strategy permitting to guarantee high standards of safety, efficiency, and security in business operations, in an environment that changes rapidly and imposes new challenges.

Digital tools are at the heart of the Company's ongoing search for the safest way to perform the tasks in its generation, transmission, and distribution operations:

Main innovation and digitalization activities in the generation and transmission segment

Smart Glasses: smart devices that allow supervisors to work safely, minimizing occupational risks and carrying out activities more accurately. This way, supervisors can share and receive documents, review plans in real time and high definition, as well as stay in touch with experts and technicians worldwide. In 2021, this technology made it possible to carry out audits, inspections, failure analysis, maintenance, and operation with the necessary support. It was also possible to reduce the loss of production during inspections and search for solutions to operational problems on site.

Use of drones for inspections: in 2021 the implementation of drones for the recognition of facilities and surroundings, and inspection of equipment and structures of the plants was continued. This, in order to identify operational or physical anomalies, which allow an action plan for the safety of employees. Drones have made it possible to minimize diagnostic times and be efficient in costs, obtaining relevant and timely information in the event of a contingency. This technology is used in all countries where we have a presence in the generation and transmission sector.

RoBoost: program that aims to integrate and distribute robotics in the operation and maintenance activities of the plants, aiming to create added value and increase safety and operational efficiency, leading to cost savings. The robots – drones and Remotely Operated Vehicles (Underwater ROVs) – are used to inspect and monitor assets that located in high,

confined or submerged spaces. This **BlueROV** technology is particularly important in **Brazil** for underwater inspections. The implementation of this initiative replaced diving activities in hydroelectric power plants, as it is now possible to inspect areas that could not be previously reviewed reducing the risks involved and the costs associated with carrying out inspections through diving companies. **RHIINO** in **Colombia**, a Rover-like robotic platform that can enter confined spaces, measure the concentration of dangerous gases, and warn of the state of the atmosphere, illuminate, and send 360° videos to carry out safe inspections remotely. It is under execution.

Automation and Remote Control of Power Plants: the projects to automate and carry out the remote control of the hydroelectric plants that are close to each other are still being implemented. In Peru, automation and operation via remote control continued to advance towards the end of 2021: 85% of the **Huinco and Huampani** plants project are completed, with their completion expected by 2022 in conjunction with the **Matucana** plant. The same automation and remote control process began in 2021 in the **Betania, Quimbo** and **El Guavio** power plants in **Colombia**.

PesAGHO (Predictive System and Analytics for Global Hydro Operation) and other systems using the combination of historical data and mathematical algorithms, have been implemented to perform predictive maintenance of hydroelectric plants to prevent their unforeseen detention.



Main innovation and digitalization activities in the distribution segment

Telecontrol: project that seeks to automate medium voltage networks using remote control equipment and a management system to remotely monitor networks.

Grid Blue Sky: Enel Group's platform has significantly improved the monitoring of power supply disruptions to customers. It has reduced the synchronization times of distributors' information and improved remote assistance through the use of new tools made available to the specialists in the area.

Urban Futurability in São Paulo, Brazil, where Enel Américas operates the megacity's distribution network. The Group launched the project involving a virtual replica of the power grid called the Network Digital Twin. It uses the complete

digitization of the grid and its surroundings, along with real-time data and predictive maintenance to mitigate the risks of extreme weather conditions, fires and floods and also help measure and mitigate carbon emissions and noise pollution.

Massive installation of **Smart meters:** this project will permit to make savings in operating costs, improve technical and commercial processes, ensure greater customer satisfaction and greater efficiency in the collection processes, among other benefits.

Enel Américas is convinced that the smart meter is a strategic enabler to reach energy transition, which benefits everyone, bringing efficiency and flexibility to the electricity sector

Enel X leads the global energy transition

The world of energy is changing and opening to new opportunities. Enel X makes it possible for them to happen for everyone and everywhere. Below are some projects implemented in the different countries where the Company operates:

Most important e-Mobility projects

Argentina

In 2021, the Company signed an agreement with Volvo for the provision of 50 chargers, to be installed in its own and third-party locations, so that Volvo owners can access a public charging network. Deployment will begin in 2022.

Brazil

Enel X Brasil and Estapar, the largest parking network in the country implemented the first intelligent semi-public electric vehicle charging network. The objective of the project is to promote electric mobility in the country and expand the vehicle charging infrastructure.

Colombia

Initiatives were developed during the period in public and private areas. In the first instance, the construction of two new electro-terminals and the supply of 401 electric buses for the Integrated Public Transport System (SITP) of Bogotá, Transmilenio S.A. were carried out thanks to awarded contracts.

The company also developed the Charging as a Service product for the Colombian market offering recharging solutions to companies. Enel X assumed the investments of the electrical infrastructure, recharging among others and it now provides the charging service. The first charging pilot in the country was implemented for a fleet of 25 electric trucks.

Peru

Some of the projects in the public area included the first electro-stations network implemented in service stations members of the state company Petroperú. This initiative, promoted as part of the Framework Cooperation Agreement signed by both companies to encourage electric mobility in Peru, seeks to promote the economic and environmental advantages offered by the use of electric vehicles.

Most important e-Home projects

Argentina

At the beginning of 2021, public lighting rates were renegotiated with the Buenos Aires municipalities of the concession area.

Brazil

The *Degustación Débito Automático* was launched together with the distributor offering a two-month trial of the Residential Assistance product to the customer who adopts the automatic debit payment model of their energy account.

Colombia

The Company signed an agreement with two additional operators in Cundinamarca, thus increasing the coverage of the joint billing service in the towns located in the coverage area. Today this service is available to 1.7 million customers and it is

provided to nine operators, in Bogotá, Girardot, Fusagasugá, Soacha and Facatativá, among other municipalities.

The company also developed the Charging as a Service product for the Colombian market offering recharging solutions to companies. Enel X assumed the investments of the electrical infrastructure, recharging among others and it now provides the charging service. The first charging pilot in the country was implemented for a fleet of 25 electric trucks.

Peru

The Company achieved the digitalization of the sales of household appliances through a local e-commerce solution signing alliances with partners to operate the digital sale of more than 170 leads per month of operation and more than 90 products available in the sales catalog.

Most important e-City projects

Argentina

Intelligent Lighting (Led): supply and installation of Led lights in Lanús (3,822 Led), Berazategui (1,500 Led), Cañuelas (1,000 Led) and Ministry of Justice and Human Rights of the Buenos Aires Police (eight prison units with 818 Leds).

Pole support: The Company renegotiated existing contracts with telecommunications companies (Ufnet and Telecom) and also signed new agreements (K-Net and MicrolSP), regularizing the use of light poles.

Brazil

The Company implemented a public lighting project in the Municipality of Angra Do Reis, where 21 thousand lighting points were modernized in a period of 24 months and included the installation of services such as remote management, control center, application and web portal, better quality architectural lighting with energy savings, time reduction without energy supply, improvement in citizen security and quality of life in the neighborhood.

Colombia

During the first quarter of 2021, the company officially delivered the airport electro-terminals, Suba and Usme to Transmilenio S.A, in the city of Bogotá. This delivery completed the first phase of the project which contemplated

the construction and commissioning of four electro-terminals for the capital. The project now operates with 477 electric buses and 223 smart chargers.

At the same time, and as part of the light modernization project to Led technology of the public lighting system of the Bogotá Municipality, the company installed more than 22,000 lights in the towns of Ciudad Bolívar, Engativá and San Cristóbal. More than 7,140 lights in the main avenues were also modernized.

Peru

In 2021, the Company installed Led lights in the districts of Cercado de Lima, San Miguel, Callao, San Isidro, and Pueblo Libre. As part of the same project, we began the renovation of public lighting in Norte Chico, which will see 38,600 new lights installed in the Huacho, Huaral and Barran districts. This project will be completed in December 2022.

The same year we also presented the report on the replicability of the operation of the first electric bus in Lima to the country. The aim of the report is to guide the implementation of large-scale electrification. Similarly, we also initiated the process of donating GSEP to the Urban Transport Authority (ATU).



Most important e-Industries projects

Argentina

Enel X Argentina and Banco Santander sealed an alliance to provide and finance the purchase of energy efficiency equipment for Argentine SMEs and other companies, including solar panels and lithium batteries. The union of two leading companies will allow the country's companies of all sizes, to accelerate their path towards the use of clean energy. This agreement will allow Enel X to design tailor-made solutions for each of the customers under the "turnkey" modality and Santander Argentina will offer financing with terms of between 4 and 5 years, so that customers will be able generate substantial savings in tariff and efficiency in consumption.

Brazil

Enel X installed a photovoltaic project for Banco Bradesco with 18,550 photovoltaic panels, distributed over a total area of 246,431 square meters. It involves a CAPEX of €10.3M to build, own and operate (BOO) nine photovoltaic plants in three different states. The total installed capacity is 10.98MWp. In addition, there were 4,000 UBM supply points.

The total end of the 30-year asset life will provide an estimated gross margin of €24.4M over 10 years, a total of €74.6M.

Colombia

In 2021, Enel Codensa and Ufinet Colombia signed a contract to initiate an expansion plan which involves installing fiber optics in Bogotá and Sabana of Ufinet Colombia. Codensa will provide the permanent advisory service with regard to technical activities, community management, HSEQ management, inspections, and accompaniment before the Network Operator for the project of 1.2 million Home Passed (HP)

In photovoltaic matters, the Company won the largest tender for self-generation systems in the country in 2021, in which 13 solar systems with a capacity of 37.4 MW were awarded in a single process for eight of the most important companies in the commercial and industrial sector, among which are: Éxito, Eternit, Corona, Cementos Tequendama, Central Cervecera, Club los lagartos, Carvajal and Postobón. The duration of this contract is 12 years. This will allow the Company to consolidate itself as the third company with the most MW of self-generation developed.

Peru

The company carried out the Electrical Infrastructure project to the tunnel boring machine of line 2 of the subway in Lima. This permits the business line to enter a new area and contribute to spreading the brand outside the Company's concession area. Large-scale projects, such as this one, enable Enel X Peru to position itself as the main partner in the use of energy.

As part of the development of the country's new clusters, we would like to be the first ever energy storage system BESS with a 500kW capacity for Pamolsa, a plastics company. Thanks to this initiative, the customer will obtain various benefits such as improving the quality of energy and peak shaving service for a period of 10 years that will permit them to obtain sustained savings.

A project worth highlighting is consolidating the Company as a pioneer in Peru by installing the first large-scale energy storage system known as "behind the meter". This service will permit industrial customers to reduce power charges and transmission tolls recorded during peak hours. At the same time, the Peak Shaving service for Pamolsa was completed for 10 years. It is based on the installation of large capacity smart batteries behind the meter, which will store energy during low demand and discharge it at peak times thanks to its artificial intelligence system.





5. 2021 Management

Economic management

Enel Americas is investing in improving the resilience of its asset portfolio, coupled with a strong commercial strategy. The new opportunities lie in the integrated commercial approach, where Enel X's new energy services are key

Environmental management

Environmental protection is one of the Management pillars of the Enel Americas Group.

Social Management

For Enel Américas, people are at the center





2021 Management

Financial Management

Relevant investments related to the Investment Plan

The global financing strategy of Enel Américas subsidiaries and intercompany loans is coordinated in such a way so as to optimize debt management, as well as the terms and conditions of the Company's financing.

The subsidiaries develop independent equity investment plans that are financed on the basis of internal fund generation or direct financing. One of the goals is to focus on the investments that bring long-term benefits, such as projects related to moving energy transition to renewable sources, achieving resilient, digital, and dynamic energy distribution networks, and reducing energy losses, while at the same time maintaining customers in the center of the Company's services.

With Enel Américas focusing on providing services to all its companies, the objective is to reduce investments at the individual subsidiary level, in elements such as contracts, telecommunications and information systems. Even though the issue of how to finance these investments has been considered as part of the Company's budget process, no particular financing structure has been committed and investments will depend on market conditions at the time cash flows are required.

The Investment Plan is flexible enough to adapt to changing circumstances, giving different priorities to each project according to profitability and strategic fit. The investment priorities are currently focused on developing mainly the works plans in Brazil, Colombia, and Peru.

Merger by Incorporation of EGP Américas

On December 18, 2020, at the Extraordinary Shareholders' Meeting, the Company's shareholders approved the merger by incorporation of EGP Américas into Enel Américas (completed on April 1, 2021), whose purpose was to control and consolidate the ownership of the non-conventional renewable generation business and assets that EGP Américas exploits and owns in Central and South America (with the exception of Chile). Thanks to the merger, 4.7GW of installed capacity were added to Enel Américas capacity, consisting of 3.7GW in operation at the time of the merger and 1.0GW achieved with the investments made by the Company from the time of the merger until December 31, 2021.

In 2021, the Company invested US\$2,971 million in Enel Américas' businesses (US\$1,033 million associated with projects related to EGP Américas since the date of the merger April 1, 2021 until December 31, 2021).

Most important 2021 financial operations

The global macroeconomic scenario during the period was marked by economic recovery, despite the resurgence of the Covid-19 pandemic, which was accompanied by an inflation increase on a global scale, (4.9%). The US GDP in 2021 grew by 5.7% compared to 2020, while that of China rose to 8.1%.

The IMF estimate for South America considered a 6.3% GDP expansion during the period. Meanwhile, the economies of the countries in which Enel Américas is present – Argentina (10.3%), Brazil (4.6%) Colombia (10.6%) and Peru (13.3%) – led the growth in a recovery context and a strong dynamism of consumption, which led to an increase in inflation at the regional level.

Most important corporate financial operations

In 2021, the Company finalized the merger that allowed Enel Américas to control and consolidate ownership of the non-conventional renewable energy generation business and assets that Enel Green Power SpA developed and owned in Central and South America (except Chile). The merger by incorporation of Enel Green Power Américas into Enel Américas allows the latter to avail of new growth opportunities.

- The Investment and Financing Policy remains unchanged in the Corporate Governance structure of Enel Américas.
- In March 2021, Enel Américas negotiated a committed line of US\$1 billion over three years to cover its working capital requirements.



Brazil

- **Enel Brasil:** increased its capital by US\$300 million, as a result of the capital increase of Enel Américas due to the merger with Enel Green Power.
- **Enel Distribución Ceará:** obtained bank financing of BRL1,758 million (US\$315 million).

- **Enel Distribución Goiás:** obtained intercompany financing of BRL347 million (US\$62 million) and bank financing of BRL1,980 million (US\$353 million).
- **Enel Distribución Rio:** obtained intercompany financing for BRL3,445 million (US\$615 million) and accessed bank financing of BRL350 million (US\$67 million).
- **Enel Distribución São Paulo:** secured bank financing through BRL3,744 million (US\$668 million).



Colombia

- **Codensa:** obtained bank financing of COP1,845,000 million (US\$460 million).
- **Emgesa:** obtained bank financing of COP1,050,000 million (US\$260 million).
- **EGP Colombia:** increased its capital by COP660,000 (US\$173 million).



Peru

- **Enel Distribución Perú:** accessed bank financing of PEN445 million (US\$113 million) and a sovereign bond for PEN 108 million (US\$27 million).
- **Enel GX Peru:** obtained bank financing of US\$109 million.
- **Enel Piura:** achieved bank financing of US\$38 million.
- **Enel Peru:** completed bank financing of PEN620 million (US\$155 million).



Summary of completed financial operations:

| Operation in Brazil | Operation in Colombia | Operation in Peru |
|--|--|--|
| Enel Brasil: In 2021 it increased its capital by US\$300 million, increasing the capital of Enel Américas due to the merger with Enel Green Power. | Codensa: obtained bank financing of COP 1,845,000 million (US\$460 million) | Enel Distribución Perú: accessed bank financing of PEN445 million (US\$113 million), and a sovereign bond for PEN 108 million (US\$ 27 million) |
| Enel Distribución Ceará: obtained bank financing by BRL1,758 million (US\$315 million). | Emgesa: obtained bank financing of COP 1,050,000 million (US\$260 million) | Enel GX Perú: obtained bank financing of US\$ 109 million. |
| Enel Distribución Goiás: obtained intercompany financing for BRL 347 million (US\$ 62 million) for BRL1,980 million (US\$353 million) | EGP Colombia: increased its capital by COP 660,000 (US\$ 173 million) | Enel Piura: obtained bank financing of US\$38 million. |
| Enel Distribución Río: obtained intercompany financing for BRL3,445 million (US\$615 million) and accessed bank financing of BRL350 million (US\$67 million). | | Enel Perú: secured bank financing of PEN620 million (US\$155 million). |
| Enel Distribución São Paulo: secured bank financing through BRL3,744 million (US\$668 million). | | |

Investments made in 2021

In 2021, the Company's investments totaled **US\$2,971 million** distributed as follows:

| Millions of US dollars | | | | | | |
|------------------------|---|------------|--------------|-------------------------|-----------|--------------|
| Countries | Generation | | | Enel X Other Businesses | Total | |
| | Hydroelectric generation and thermal pre-fusion | EGP | EGP Américas | | | Distribution |
| Argentina | | 64 | - | 188 | - | 252 |
| Brazil | | 13 | 704 | 1,080 | 53 | 1.850 |
| Colombia | | 72 | 256 | 276 | - | 604 |
| Peru | | 42 | 33 | 150 | - | 225 |
| Costa Rica | | - | 1 | - | - | 1 |
| Guatemala | | - | 16 | - | - | 16 |
| Panama | | - | 23 | - | - | 23 |
| Total business | | 191 | 1,033 | 1,694 | 53 | 2.971 |

Generation

Capital expenditure in the Generation Segment reached **US\$1,224 million in 2021 (USD\$1,033 for EGP projects)**, while in 2020 it was **US\$168 million**.



Argentina

Total investment was **US\$64 million** in 2021 (mainly **US\$48 million** in Enel Generación Costanera S.A. and **US\$15 million** in Central Dock Sud S.A.).

- **Enel Generación Costanera S.A.:** The main investments consisted of:

New wastewater treatment system: for the Costanera plant, connected to different collection points in the plant. The new treatment system allows to discharge wastewater in compliance with environmental approvals for the Costanera

plant, which ended in the first half of 2021.

Increase in demineralized water generation capacity: Also in 2021, the expansion project was completed incorporating a new Osmosis Plant plus a new Electro-deionization Plant (EDI) that will increase the capacity of demineralized water generation with less use of reagents for treatment.

Process inspections and control of operations with drones and digital tools: The company continued to implement digital tools such as the use of drones for inspections, new tracking cameras and various programs and platforms for better process control such as Power Dashboard, EtaPro, among others.

- **Central Docksud:** The main investments consisted of:

Scheduled maintenance and installed capacity expansion project: The company acquired parts and pieces

corresponding to the Scheduled Maintenance (HE) that will be carried out on the Combined Cycle at the end of 2022. The project is carried out at our Dock Sud plant, located in Buenos Aires and has an installed capacity of 775 MW. The components of the gas, steam and auxiliary turbines will be upgraded to increase capacity and efficiency to improve performance and competitiveness in the market. We expect to increase installed capacity by **87 MW** and improve efficiency by 1.6%. The improved efficiency is expected to reduce CO₂ and NO_x emissions by 3% and 29%, respectively, as well as reduce total water consumption by 35%. We also expect generation to increase by 1 TWh per year.



Brazil

Total investment of the Generation Segment in Brazil reached **US\$717 million** in 2021 (US\$ 13 million of investments in traditional hydroelectric and thermal generation and US\$ 704 million in Enel Green Power projects, in the period from April 1 to December 31, 2021).

- **Enel Generación Fortaleza** made investments totaling US\$5.2 million primarily to maintain the availability of generating units and operational safety.
- **Volta Grande and Cachoeira Dourada:** investments totaling US\$5.6 million, mainly to renovate and modernize turbines in Cachoeira, renovate and modernize UG01, UG02 and

UG03 turbines, and modernize the speed and safety regulator of Volta Grande reservoirs.

The **EGP Brasil (Enel Green Power) perimeter** was incorporated into the Américas perimeter on April 1, 2021. The investments made from that date reached US\$704 million (*April-December 2021 period*), resources that were mainly used to finish the construction of wind complexes already incorporated into the installed capacity of Enel Green Power at the date of the merger; **Lagoa dos Ventos** and **Lagoa dos Ventos II**, the construction and expansion of wind and solar projects that entered fully or partially into operation between April 1 and December 31, 2021 into the complexes; **Cumarú** (*partial start of operations in 2021*), **Morro de Chapéu II** (*start of operations in 2021*), **San Gonzalo** (*partial start of operations in 2021*), **Fontes dos Ventos II** (*start of operations in 2021*), investments in the start of construction of wind complexes not incorporated in the installed capacity of Enel Américas as of December 31, 2021; **Lagoa dos Ventos III** (*planned for 2022*), **Lagoa dos Ventos V** (*planned for 2023*), **Aroeira** (*planned for 2023*), **Pedra Pintada** (*planned for 2024*) and maintenance of plants in operation, the main ones being **San Gonzalo (solar)** and **Parapanema (hydroelectric)**.

The following table presents a summary of the investments made in Enel Green Power projects between 1 April and 31 December 2021:

| Project Name | Technology | Millions of US\$ invested in projects | | | Total |
|--------------------------|---------------|---------------------------------------|---|-------------------|------------|
| | | Finished Pre-merger | Fully or substantially finished post-merger | In implementation | |
| Lagoa dos Ventos | Wind | 44 | - | - | 44 |
| Lagoa dos Ventos II | Wind | 16 | - | - | 16 |
| Fontes dos Ventos II | Wind | - | 55 | - | 55 |
| Cumarú | Wind | - | 94 | - | 94 |
| Morro De Chapéu II | Wind | - | 219 | - | 219 |
| Sao Goncalo | Solar | - | 69 | - | 69 |
| Lagoa dos Ventos III y V | Wind | - | - | 147 | 147 |
| Aroeira | Wind | - | - | 32 | 32 |
| Pedra Pintada | Wind | - | - | 5 | 5 |
| Parapanema | Hydroelectric | - | - | 6 | 6 |
| Project Maintenance | - | - | - | 17 | 17 |
| Total invested | - | 60 | 437 | 207 | 704 |



Colombia

• Emgesa

Emgesa's total investment reached **US\$72 million** in 2021. This included the required maintenance and the expected investments were made demonstrating the capacity and commitment to the operation and maintenance of the plants. These include lining the Chivor Batatas tunnel and equipment recovery in the Guavio Power Plant, modernization and recovery of equipment and infrastructure in the Bogotá River power plants. At the same time, equipment engineering, testing, and manufacturing for the automation and remote control of the Bogotá River power plants continued. In terms of growth investments, work was carried out for at the El Quimbo Hydroelectric Project and the Bogotá River Environmental Plan.

- **EGP Colombia's** total investment reached **US\$256 million** in **2021** (*April-December 2021*). The main investments made in EGP took place in the **Windpeshi projects**, with US\$164 million invested in the period. It is a wind project with an estimated date of commissioning in the second half of 2023; **La Loma**, with US\$77 million of investment is a solar project with an estimated commissioning date in the second half of 2022; **Fundación** with US\$3 million of investment is a solar project with an estimated commissioning date in 2023, and **Guayepo**, with a US\$12 million investment in a solar project with an estimated commissioning date due in the first half of 2023.



Perú

- The company invested **US\$42 million** in maintenance projects. These projects included automation and remote control of hydraulic power plants; replacement cables 220KV G1,G2,G3 and G4 Huinco; replacement of core and coils in G1 Matucana; maintenance activities and civil works in hydraulic units, overhaul of 100K TV Ventanilla; rehabilitation of Chimney TG8 Santa Rosa; rehabilitation of TG4 Malacca blades; overhaul Malaccas TG4 (C6); environmental projects to reduce harmful emissions in TG4 in Malaccas and maintenance activities in thermal units.
- In the EGP perimeter, investments related to the growth plan reached **US\$33 million**, mainly composed of **Wayra II**, with US\$19 million, and **Clemesí**, with US\$6 million. It is expected that both will enter into operation in 2023, in addition to other maintenance investment project already in operation and totaling US \$ 8 million.

Central America

The Central American perimeter was incorporated on April 1, 2021, the date from which the values revealed below as investments as of December 31, 2021 (*April-December 2021 period*) began to be consolidated in Enel Américas.



Costa Rica

The investments were made pursuant to the *Component Health Status* (CHS) valuations totaling **US\$ 0.7 million**. These investments to the PH Chucas plant included improving its automation, changing sensors, and change Scada (updating the monitoring system). The Company also invested in changing parts and adjustments in the unit distributors. Furthermore, safety improvements were prioritized, such as changing access stairs in the dam and improving the unit's lifting equipment (improving operational safety). In the Don Pedro and Río Volcán plants, the Company repaired the surplus channel, carried out the structural and electrical maintenance of the transformers, installed new line switches, and changed the cooling systems of the generation units.



Panamá

Panama's Investment Plan totaled **US\$23 million in 2021**. The main investments were related to the expansion of the installed capacity of renewable origin, increasing it by **39MW** thanks to the completion of **Jagüito** and **Progreso**, two of the three solar projects under construction. The Madre Vieja solar project with a total capacity of 31MW remains under construction and will start commercial operations in the second half of 2022. In terms of operating investments, progress was made with the preparation of the **Pelton** impeller of the Fortuna hydroelectric plant, to improve and guarantee the efficiency and availability of the Plant. Similarly, digitalization investments and integral solutions were made as part of the strategic commercial plan. Smart meters were installed in 2021, offering several benefits to customers, such as interval energy consumption monitoring, accurate remote meter reading, and other advanced functionalities that help improve service quality. The Company would also like to highlight the investments made to strengthen cybersecurity and improvements made in infrastructure – offices for the well-being of employees.



Guatemala

From April to December 2021, the Company made investments totaling **US\$16 million**. The main activity was the repair of the **Palo Viejo** hydroelectric plant, which suffered damage in the November 2020 Hurricane ETA that caused landslides which destroyed sections of roads and transport channels and caused reservoir flooding, damage to bridges and the discharge duct of the powerhouse. The plant returned to operating at 100% capacity in February 2021 and the total investment the year was US\$12 million. Additionally, US\$1 million was invested in the **Montecristo** plant to repair damage caused by a high-pressure pipe rupture and powerhouse flooding in August 2021. The rest of the investments were related to maintenance activities and civil works in the hydroelectric plants.

Distribution

In 2021, the company made investments totaling **US\$1,694 million**, mainly to meet consumption requirements, as a result of demographic growth and new customers. This was done not only in connection with these, but also in capacity increases and reinforcement of the companies' HV, MV s and LV facilities. The year before the Company made **US\$1,255 million** investments focusing on expanding the distribution service in response to the growing demand for energy; optimizing service quality; improving safety and reducing energy losses, especially in Brazil.



Argentina

In 2021, **Edesur** made investments totaling **US\$188 million** to meet demand growth and improve service quality. The most relevant projects during the period are described below:

Replacement C.322/324. 2 TUNNEL MOP STAGE

- The replacement of 322 and 324 Triples within the Tunnel of the Ministry of Public Works (MOP in Spanish) that runs from De Marchi Island (CABA) to Maciel Island (PBA) was completed. It is an approximate distance of 450 meters (m) per triple, assembly of transition joints at both ends, 1,000 mm² replacement per cable, copper with dry insulation of the XLPE type. Said work allowed to increase the reliability of the electro-duct between the Costanera and Dock Sud substations for generation transfer.

Other relevant projects:

- Expansion of the Spegazzini substation (35 MVA mobile substation).
- New power supply and conversion Tres Sargentos Substation (substation conversion).
- Replacement of Triple 226 Dock Sud – Corina (replacement of 7.5 kms).
- Improvement in MV/LV network infrastructure
- Main actions focused on improving service quality
- To continue improving service quality, the Company carried out various actions throughout the period, such as the "Plan for the normalization of vulnerable neighborhoods", "Technological improvements in the network", "Normalization of neighborhoods", "Improvements in network systems" and "Management of network maintenance".
- As part of the Summer Plan, the Company took the necessary actions to resolve the unavailability in MV and LV underground cables, MV equipment and remote controls, to restore their normal operating conditions. We also developed an extraordinary pruning plan in MV feeders in Greater Buenos Aires. In 2021, the Company also continued to install Alternative Energy Sources (Spanish acronym FAE) for electro-dependent users.

All these actions are part of the Preventive Strategies Plan aimed at strengthening the most critical facilities and networks. The actions taken during the period guarantee resource availability (material and human) necessary to face the requirements that the demand and temperature impose on our facilities.



Brazil

Total investment reached **1,080 million** in **2021**.

Enel Distribución Rio

Investments totaled **US\$212 million**. 34% of this amount was allocated to new connections, 31% to projects aimed at reducing energy losses, improving the quality of distribution networks with a positive impact on the services offered to customers and remote control systems through the use of technology. The rest was invested in maintenance of the distribution networks.

Enel Distribución Goiás

Investments totaled **US\$390 million**. 31% of these were used for projects to reduce energy losses and to improve the quality of distribution networks. The Company invested 36% for new connections and 33% for the maintenance of distribution networks.



Enel Distribución Sao Paulo

Investments totaled **US\$287 million**, of which 47% was used for network maintenance, 33% in quality projects and 20% for new connections.

Enel Distribución Ceará

Investments totaled **US\$191 million**, where 53% was allocated to increase new connections in the network and support the recent sustained growth in demand in the State of Ceará. 29% were invested in maintenance projects of the distribution networks and 18% in improving service quality and reducing losses.



Colombia

Codensa

Codensa's investments in 2021 reached **US\$276 million**

- In order to maintain the improvement of quality indicators, the Company invested US\$63 million, mainly focused on improving service quality and efficiency.
- To meet the new demand, capacity was expanded (US\$12 million)
- To improve energy losses, loss control (US\$7 million) and in addition to meeting the replenishment needs (US\$26 million)
- Developing systems pursuant to company's policy (US\$19 million).

Investments forecast for the 2022 – 2024 period

The investment projections for the forthcoming years are as follows:

For the next three years, Enel Américas is aiming to invest a significant amount totaling US\$8.9 billion, pursuant to the 2022-2024 Strategic Plan, whose main objective is to accelerate decarbonization, **electrification and digitalization**.

Investment by business segment

55% of the Company's investments will be invested in the Infrastructure & Networks segment, in the permanent search

- Connections, standardization, and modernization (US\$112 million).
- Expansion and maintenance of public lighting, and implementation of photovoltaic projects oriented to B2B (US\$21 million).
- Development of Commercial Systems, digitalization, and adaptation of commercial headquarters (US\$16 million).



Perú

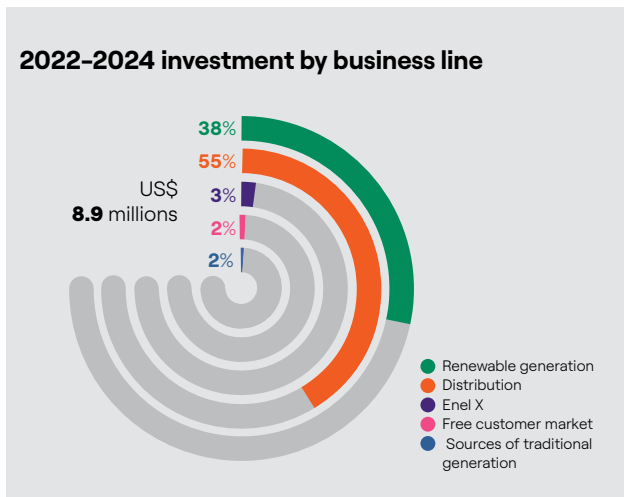
Enel Distribución Perú

Total investment in 2021 reached **US\$150 million**

Energy demand is associated with new customer requirements, a situation that has led to US\$95 million investments in distribution networks of which US\$49 million was allocated to the expansion and reinforcement of networks to meet the requirements of residential, commercial, and industrial customers; US\$ 5 million for the electrification of human settlements; US\$18 million in expansion of the street lighting system; and US\$23 million to guarantee quality and security of supply.

In terms of sub-transmission, US\$13 million have been invested in expanding the capacity and safety of substations and transmission lines. A further US\$14 million was allocated to loss control and US\$28 million to information systems and infrastructure.

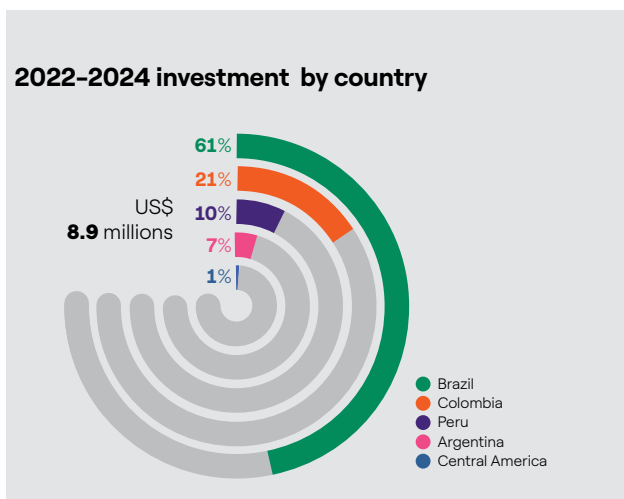
for resilient, digitized and adequate networks responding to the requirements of customers, 38% in the renewable generation segment that will allow us to move forward to the energy transition required by our planet's emissions level, around 2% will be used to maintain and improve traditional generation sources that permit to reduce emissions, approximately 3% of these investments will be used to develop Enel X's initiatives, as a driver of new forms of energy use, and the remaining 2% will be used to develop the market of free customers, who will be able to negotiate long-term rates for the Company's services in a better way.



Investment by country

61% of investments between 2022 and 2024 will be invested in Brazil; 21% in Colombia, 10% in Peru, 7% in Argentina and 1% in Central America.

Decarbonization will be possible by increasing renewable generation capacity that will provide society with clean energy. The Enel Group has recently announced its net-zero emissions target for 2040.



Financial situation

Liquidity

The available liquidity has continued in a solid position, as shown below:

- Cash and cash equivalents US\$ 1,396 million
- Cash + cash eq. + placements over 90 days US\$ 1,531 million
- Available committed credit lines (*) US\$ 1,547 million

Debt

Net financial debt reached US\$ 5,870 million, representing an increase of 32.6% compared to the end of 2020, mainly explained by higher net debt in Enel Brasil, in the distributors of Brazil, in Enel Generación Perú and in Codensa, which was partially offset by a decrease in net debt in Enel Américas Holding.

Hedging Policy

Exchange rate

To mitigate the financial risks related to fluctuations in the exchange rate and interest rate, Enel Américas has established policies and procedures to protect its financial statements from the volatility of these variables.

- The Enel Américas Group's exchange rate risk hedging policy establishes that there must be a balance between the currency of indexation of the flows generated by each company and the currency in which they borrow. Therefore, the Enel Américas Group has contracted cross currency swaps totaling US\$ 1,662 million and forwards of US\$ 1,074 million.
- To reduce volatility in the financial statements due to interest rate fluctuations, the Enel Américas Group maintains an adequate balance in the debt structure. For the above, we have contracted interest rate swaps totaling US \$ 513 million.

(*) It includes four credit lines committed between parties related to Enel Finance International (EFI). One of them from Enel Américas for an available amount of US\$ 500 million, another from Enel Brasil for an available balance of US\$ 143 million, another from EGP Peru for an available balance of US\$ 24 million and another from EGP Costa Rica for an available balance of US\$ 10 million.



Interest rate

The average nominal interest rate in December 2021 increased to 6.1% from 4.9% as compared to the same period of the previous year, mainly influenced by the inclusion of debt related to from the merger of the Enel Green Power companies and an upward trend in the indices associated with variable rates of debts in Brazil. This is partially offset by better rate conditions in the refinancing of debts in Colombia and Peru.

2021 investment and financing policy

Investment areas

As authorized by its Articles of Association, Enel Américas can invest in the following areas: i) Contributions to investment or setting up subsidiary or associated companies whose activity is related or linked to energy in any of its forms or nature or to the supply of public services or whose main input is energy; (ii) Investments consisting of the acquisition, operation, construction, leasing, management, commercialization and disposal of all types of immovable property, either directly or through subsidiary companies; (iii) Other investments in all types of financial assets, securities and transferable securities.

Maximum investment limits

The maximum investment limits for each investment area shall be as follows:

i) Investments in its subsidiaries in the electricity sector, those necessary to comply with their respective purpose, with a maximum amount equivalent to 50% of the Total Equity of the Consolidated Balance Sheet of Enel Américas as of December 31, 2020;

ii) Investments in other companies outside the electricity business, provided that at least 50.1% of the total Enel Américas' Consolidated Assets are in the electricity sector.

Participation in the control of investment areas

To control the investment areas and pursuant to the provisions of Enel Américas' corporate purpose, as far as possible, the Company will proceed as follows:

i) The shareholders' meetings of the subsidiary in related and associated corporations will propose to appoint directors who correspond at least to Enel Américas' participation in them. Such persons must preferably come from among the directors or executives of both the Company and its subsidiary companies.

(ii) It will propose investment, financing and commercial policies, as well as the accounting systems and criteria to which they should adhere to the subsidiaries;

(iii) It will monitor the management of subsidiaries and associated enterprises;

(iv) It will maintain permanent monitoring of the subsidiaries' level of indebtedness.

Financing

Indebtedness ceiling

Enel Américas' debt ceiling will be established by a total financial debt ratio (measured as Other Current Financial Liabilities plus Other Non-Current Financial Liabilities), less than or equal to 2.2 times of the Total Equity of Enel Américas' Consolidated Balance Sheet as of December 31, 2020.

Administration powers to agree with creditors' restrictions on the distribution of dividends. Restrictions on the distribution of dividends may only be agreed with creditors if they have previously been approved at the shareholders' meeting (ordinary or extraordinary).

Administration powers to agree with creditors' on granting guarantees. The extraordinary shareholders' meeting shall approve the granting of real or personal guarantees to guarantee third-party obligations in relation to the essential assets indicated below.

Assets essential necessary for the Company's operation. An essential asset for Enel Américas operations is the direct and/or indirect participation which permits the majority of the shares to maintain control or, alternatively, to implement shareholders' covenants or agreements of Enel Brasil and Emgesa.

Economic management

Customers at the heart of strategy

Enel Américas maintains a strong position, as it participates in the entire renewable energy value chain, permitting it to offer its customers an integrated offer of products and services.

In the coming decades, clean electrification¹ will become a cornerstone and will be driven by the need to reduce pollution in large cities. This process will require significant investments and will extend to different industries, such as transportation, construction, and manufacturing.

Enel Américas is present in one of the largest cities in Latin America and has the resources and experience to lead this process. It is also committed to making a significant effort to accelerate it by placing customers at the center, since without them this process does not make sense. The Company's strategic actions will aim to maximize the value of this trend and it is adapting its offering to one that transcends the concept of commodity towards an integrated offering of products

and services.

The electricity to be provided to customers must be *accessible, clean, reliable, secure, of high quality and digitized*. To achieve this, it is essential to count on a resilient and digitized network, since customers will increasingly demand a wide range of services. These include electric mobility or other electric products and services that did not exist before and are now seen as basic.

Enel Américas today is even greener, more renewable and with a more promising future, anticipating the trends it is observing for the utilities sector in the region.

The Company is strengthening its Enel X business, through which it currently has more than 3,319 charging points for electric vehicles and continues to grow in other services for the benefit of its customers. It is also expanding in the free market, where it sold more than 20.3TWh in 2021

Electrification: key factor to maximize value for customers

One of the focuses of the Strategic Plan is to create value through electrification and digital transformation to support the energy transition process, incorporating an active position related to customers. To achieve this goal, the Company has set up certain focuses including the following:

Electrification as a central factor to maximize value for customers



1
Increased service
quality

Leverage digital technologies to improve the level of services provided to network customers.



2
Improve the relationship with
customers

1. New channels according to customer needs and new digital installations in traditional channels.
2. Transparency to help customers better understand regulated communications.



3
New services for new needs

Developing and launching new services for a smarter society: Fostering electrifications
Make life easier.



This will involve establishing new ways of relating with customers, of maintainin a constant, flowing, and dynamic communication with them through various communication channels: traditional and / or digital, with a special focus on *Mobile Apps*, new functionalities, new payment channels and *back-office* automation to improve customer satisfaction, paying special attention to complaints. All this will allow Enel Américas to maintain its leadership in the industry.


Enel X

The ways in which we use energy today open up opportunities for people, businesses, and cities.


- Enel X aims to offer the support needed for people to live in a smarter and more sustainable way, through innovative solutions that respond to ever-changing requirements.
- The Company is simplifying the complex and creating opportunities for growth and progress for everyone, everywhere: innovating and making inroads to give customers the opportunity to drive progress and change the world.



- Enel X plays an essential role in this process by creating and integrating the offer of products and services for all customers, allowing them to access clean, safe and resilient energy, through electrification.




11 SUSTAINABLE CITIES AND COMMUNITIES




13 CLIMATE ACTION

Enel X mission





Assist customers in decarbonization and more efficient use of energy through electrification and digitalization.




Create new value by offering new products and services.

ELECTRIFICATION







Commodity




E-Mobility




Financial Services




UBB

B2C  **e-Home**

Affiliation Home Services, HVAC & Green Products, Smart Home Solutions.

B2B  **e-Industries**

Flexibility services, distributed energy, energy management systems.

B2G  **e-City**

Public lighting, smart city services, public electronic transport.








Retail

Market development through new capacity available to achieve better conditions for free market customers

Strategic actions

Focus on a customer base model to take advantage of opportunities during an energy transition scenario

Attracting new customers in the transition from a regulated market to a free market

| Main indicators | | 2021 | 2024 | Other relevant indicators | | 2021 | 2024 |
|---|---|------|------|---|---|------|-------|
|  | Lighting points (mn#) | 0.8 | 1.2 |  | Responsible demand (MW) | 22 | 309 |
|  | Charging points (Public and private) (th#) | 3.3 | 10.3 |  | Repair and maintenance services (th#) | 422 | 2,120 |
|  | e-Buses (th#) | 0.9 | 3.2 |  | Credit cards (th#) | 902 | 1,142 |
| | | | |  | PV (MWp installed) | 30 | 88 |

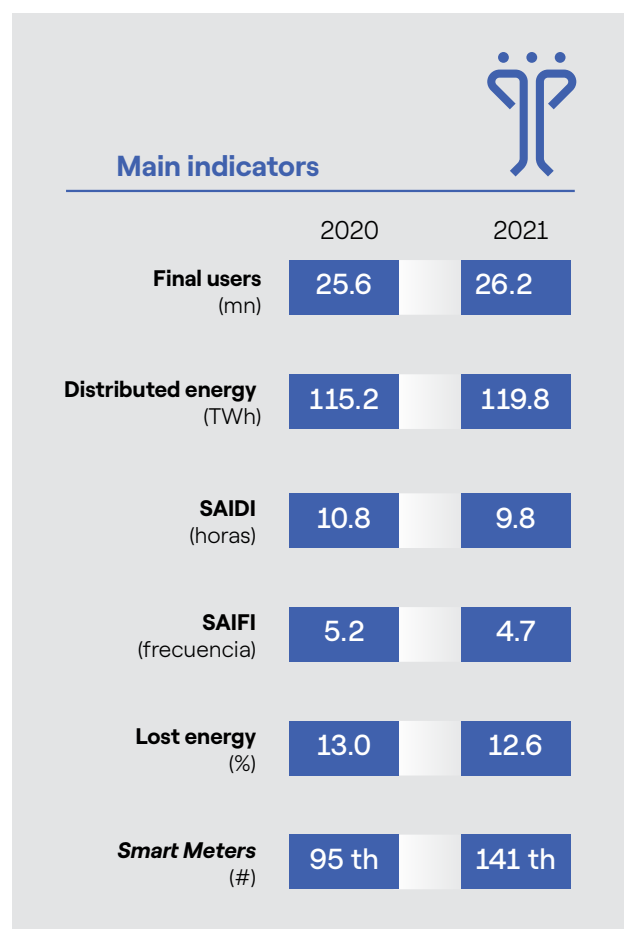
Electrification is the main trigger that will allow this to happen, at a minimum, an electrification rate of 50% and more than 90% of renewable energy generation must be achieved by 2050. Anything below that will mean a further increase in our planet's average temperature, major social changes, and incalculable economic damage.



Commitment to customers

Enel Américas will continue to invest in networks, as they create resilient and digitized infrastructures. This means better service for the customers of the network, permitting the Company to increase customer satisfaction. Investment in networks for the planned period will reach US\$4.9 billion and will be located mainly in Brazil, followed by Colombia.

The customer base and distributed energy will continue to grow organically within the perimeter, expecting to reach more than 27.7 million network customers by the end of 2024. Over the next three years, the Company will continue to invest in network resilience, flexibility and quality, decreasing the two quality double digit indicators to one digit.



| Company | Energy sold (GWh) | | Energy loss (%) | | Customers (No.) in thousands | |
|-------------------|-------------------|----------------|-----------------|--------------|------------------------------|---------------|
| | 2021 | 2020 | 2021 | 2020 | 2021 | 2020 |
| Edesur | 16,735 | 15,888 | 18.0% | 18.9% | 2,549 | 2,508 |
| Enel Dx Río | 11,489 | 11,228 | 20.5% | 22.1% | 3,030 | 2,948 |
| Enel Dx Ceará | 12,731 | 11,866 | 16.1% | 15.9% | 4,057 | 4,011 |
| Enel Dx Goiás | 15,076 | 14,469 | 11.3% | 11.4% | 3,291 | 3,207 |
| Enel Dx Sao Paulo | 41,086 | 40,350 | 10.3% | 10.6% | 8,053 | 7,896 |
| Enel Codensa | 14,598 | 13,834 | 7.5% | 7.6% | 3,709 | 3,615 |
| Enel Dx Perú | 8,130 | 7,578 | 8.5% | 8.8% | 1,491 | 1,455 |
| TOTAL | 119,845 | 115,213 | 12.6% | 13.0% | 26,180 | 25,640 |

| Customer | Energy sold by customer type GWh | | | | | | | | |
|--------------|----------------------------------|---------------|---------------|---------------|-------------------|---------------|--------------|----------------|-------|
| | Argentina | | Brazil | | | Colombia | Peru | | Total |
| | Edesur | Enel Dx Río | Enel Dx Ceará | Enel Dx Goiás | Enel Dx Sao Paulo | Codensa | Enel Dx Perú | | |
| Residential | 7,666 | 5,065 | 5,178 | 5,617 | 16,569 | 5,385 | 3,185 | 48,664 | |
| Commercial | 3,684 | 1,472 | 1,534 | 1,976 | 7,836 | 2,216 | 719 | 19,437 | |
| Industrial | 1,271 | 149 | 563 | 532 | 2,169 | 1,021 | 1,838 | 7,542 | |
| Others | 4,114 | 4,803 | 5,456 | 6,951 | 14,512 | 5,976 | 2,388 | 44,200 | |
| TOTAL | 16,735 | 11,489 | 12,731 | 15,076 | 41,086 | 14,598 | 8,130 | 119,845 | |

Concentration of customer by business segment

The segments defined by the Company within its financial statements are those of Generation and Transmission and Distribution:

Generation and transmission segment

The main customers within the generation and transmission segment are those who have freely hired the supply of energy with the Company, and the auctions in which the Electric Energy Commercialization Chamber (Spanish acronym CCEE) regulates the purchase and sale of energy between generators and distributors.

Energy sales incorporated into the Brazilian electricity system as a result of the imports made by Enel Américas' Brazilian subsidiaries from Argentina and Uruguay are

invoiced in the name of the CCEE, regardless of the end user of the energy.

Given the volume generated by this transaction in 2021, CCEE concentrates 25% of sales in the generation segment as of December 31, 2021.

Distribution segment:

The customers of the distribution segment are regulated customers, and those who according to their consumption volumes can negotiate rates freely with the distributor for which they receive their denomination as a free customer.

Given the sale atomization made by electricity distributors in each of the countries where Enel Américas operates, of the more than 26 million customers none exceeds 10% of the sales of the segment.

Environmental management

For Enel Américas, the environment is one of the pillars on which is based the implementation of all its business axes. Environmental management consists of implementing an environmental governance and policies that promote moving beyond compliance with the reference standards and encouraging the search for innovative and sustainable solutions along the entire value chain.

The Company has defined standards and procedures that facilitate an adequate identification and evaluation of impacts, applying protection, reduction, and mitigation plans, when necessary. It also promotes the dissemination and exchange of best practices, encouraging continuous improvement in line with its commitment to the conservation of natural resources and nature-based solutions.

As a signatory of the "Business Ambition for 1.5°C" campaign promoted by the United Nations and other institutions, in line with the criteria and recommendations of the Science Based Targets initiative (SBTi), Enel SpA has committed to moving forward the Group's full decarbonization by 10 years, that is to say, by 2040. A project that began some time ago, since in 2010 Enel reached 382MW of new renewable capacity and by 2021

it plans to reach almost 5,000MW (an unprecedented record with an increase 13 times greater than in 2010). By 2030, the Group expects additional annual renewable capacity growth to be around 15,000MW. An exponential progress possible thanks to the largest pipeline in the world, with a 371,000MW volume.

Enel SpA received an "A" List rating for its measures against climate change on the list published by the Carbon Disclosure Project (CDP). The Company was classified as a leader in the CDP Water list, with a score of A- for its management of water-related risks and opportunities. This recognition represents the Enel Group's ongoing commitment to fighting against climate change, one of the most urgent challenges facing global society in modern times and which involves serious actions by all and effective actions by companies.

Aware of this challenge, Enel Américas has developed a business model in line with the objectives of the Paris Agreement to contain the average increase in global temperature below 2°C above pre-industrial levels and to continue to limit this increase to 1.5°C, in line with the Enel Group's strategy and commitments.



Governance

Enel Américas has put in place an **Integrated Management System** consolidated within the Company's processes, including international periodically audited standards. The environmental management governance is carried out through a structure in each business segment, complying with the processes and regulations related to environmental management. To this end, the Board approved the following policies that provide structure for this governance framework:

Environmental Policy

Enel Américas has put in place an Environmental Policy ¹ which is part of the Enel SpA Group's environmental policy in force since 1996. It was updated in 2018 and is based on four basic principles:

- Protect the environment by preventing impacts.
- Improve and promote the environmental sustainability of products and services.
- Create shared value between the Company and its stakeholders.
- Adopt and fulfill voluntary commitments, promoting ambitious practices in environmental management.

This Policy establishes the application of internationally recognized Environmental Management Systems throughout the Company and subsidiaries, based on the principle of continuous improvement and the adoption of environmental indices to measure the environmental performance of the entire organization.

Among other aspects, it indicates the necessity to maintain ISO 14001 certifications and to rationalize and harmonize certifications in the different areas. Furthermore, it promotes the search for synergies and exchange of best environmental management practices.

This Policy also contemplates ten strategic objectives in which Enel Américas commits to actions beyond legal obligations. For more details review the [Policy](#) on the corporate website.

Biodiversity Policy

The Enel Américas Group's Biodiversity Policy was approved by the Board of Directors and identifies six practices to be implemented as part of the Company's activities. These contribute to and are in line with the international standards and principles outlined in the UN Convention on Biological Diversity (CBD), the UN Strategic Plan for Biodiversity 2011-2020 and the Aichi Biodiversity Targets for CBD, as well as other national and international biodiversity strategies.

In compliance with this policy, the Company promotes respect for the principle of "zero net losses", through adequate project planning and preventive environmental assessment (not net loss) of biodiversity, avoiding, reducing and / or compensating for negative impacts on relevant species and natural habitats, either by their degree of protection, indices of representativeness and / or ecosystem value.

1. The Enel Group's environmental policy extends to the entire value chain and applies to all phases of production of each product and service, including the distribution and logistics phases, in addition to related waste management; to each site and building; all relationships with external stakeholders; all mergers and acquisitions; each key trading partner (including partners related to unmanaged operations, joint ventures, subcontracting or external producers); all suppliers, including service providers and contractors; all due diligence processes as well as merger and acquisition processes

Integrated Management System

The Company has put in place an Integrated Management System, a tool that allows it to manage, direct and organize the performance indicators of health, occupational safety, quality, and environment, establishing processes of continuous improvement and allowing to mitigate risks preventively.

Certifications

The Company includes certifications of different ISO Standards that allow it to guarantee effective and efficient management.

| | Argentina | Brazil | Colombia | Peru | Costa Rica | Panama |
|----------------|-----------|--------|----------|------|------------|--------|
| ISO 9001:2015 | X | X | X | X | X | |
| ISO 14001:2015 | X | X | X | X | X | X |
| ISO 45001:2018 | X | X | X | X | X | |
| ISO 50001:2011 | X | X | X | X | | |
| ISO 55001:2014 | | | X | | | |

| Country | Plant | Certification |
|-----------|--|----------------------|
| Colombia | EMGESA S.A | Norma ISO 14001:2015 |
| | ENEL GREEN POWER S.P.A. | Norma ISO 14001:2015 |
| Brazil | ENEL GREEN POWER VOLTA GRANDE S/A | Norma ISO 14001:2015 |
| | ENEL GREEN POWER CACHOEIRA DOURADA S/A | Norma ISO 14001:2015 |
| | ENEL GREEN POWER S.P.A. | Norma ISO 14001:2015 |
| Argentina | ENEL GENERACION EL CHOCON S.A. | Norma ISO 14001:2015 |
| | ENEL GENERACIÓN COSTANERA | Norma ISO 14001:2015 |

Emissions management

Enel Américas' indicator of direct greenhouse gas emissions (Scope 1) was 6.98 million t CO₂eq in 2021. Below are the Company's goals pursuant to the 2020–2022 Plan. For more details regarding emissions figures, please review Chapter 8 of this Integrated Annual Report.

| Activity/goal | Enel Group Goals Plan 2020 -2022* |
|---|-----------------------------------|
| Reduction of specific SO ₂ emissions | -85% en 2030 |
| Reduction of specific NO _x emissions | -50% en 2030 |
| Reduction of specific dust emissions | -95% en 2030 |
| Reduction of specific water needs | -50% en 2030 |
| Reduction of waste products | -40% en 2030 |

*Versus 2017



Main initiatives and recognitions by country

| Country | Initiative/Recognition |
|-----------|--|
| Argentina | Convenio entre Enel Generación Costanera y la Facultad de Agronomía de la UBA (Fauba) para la evaluación del montaje de una planta de fijación de dióxido de carbono a través de cultivos de microalgas en la central. Esta iniciativa buscará potenciar la producción de microalgas mediante la inyección de CO ₂ , permitiendo la revalorización de las emisiones de la planta. |
| Brazil | Electric vehicle Global Power Generation initiative that consists of the replacement of a conventional vehicle by an electric one, which would avoid the emission of GHG along with a reduction in the purchase of fossil fuels. |
| | Electric Truck Electric truck Enel Distribución São Paulo presented the first zero-carbon truck, a vehicle that stands out for its low need for maintenance given its technical attributes. |
| | Carbon bonds Enel Distribución São Paulo, through the purchase of carbon bonds, compensated an amount of 3,000 tons of CO ₂ equivalent, contributing to the conservation of 27,434.9 hectares of native Amazon Forest. |
| Colombia | Codensa and Emgesa joined the Carbon Neutral Electricity Sector Alliance for 2050 and the Colombia Carbon Neutral Program. Enel also signed the Pact for Air in the city of Bogotá, an initiative through which the different actors commit to concrete actions to help improve air quality. |
| Peru | Enel X received from the Ministry of the Environment the first Star of the "Carbon Footprint Peru" recognition, for the collection of information that allowed calculating greenhouse gas emissions for the years 2019 and 2020 and contributing to goal 13 "Climate Action" of the UN SDGs. |

Water Management

Reuse every drop of water to protect the planet's most precious resource.

Maximizing wastewater reuse is a crucial step in achieving SDG 6 and guaranteeing access to safe drinking water for all by 2030, helping to eradicate extreme poverty.

The Enel Group has integrated the sustainable development goals of the United Nations 2030 Agenda. In addition to the specific targets for four of the 17 SDGs, dedicated to education, sustainable access to energy, socio-economic development and action against climate change, the Company is committed to protecting water resources as an opportunity to combine process sustainability and process efficiency.

Main initiatives by country

| Country | Iniciativa |
|-----------|--|
| Argentina | Mistras System: it is a continuous acoustic monitoring system, which allows to detect insipient faults in the pressure system of steam generators of the Central Dock Sud |
| Brazil | The thermal generation plant in the city of Fortaleza implemented two water-saving projects: 1. <i>Cooling Tower Blowdown Recovery</i> 2. <i>Blowdown measurement of HRSG's reused in the cooling tower</i> |
| | Global Power Generation Brazil has installed rainwater harvesting systems in its plants to supply a large part of the water needs of the plants. |
| Perú | The implementation of the WAVE program continues, which is focused on reducing industrial water consumption through an intelligent chemical control system in the cooling tower at the Ventanilla Thermal Power Plant. |



Biodiversity Management

The main interferences of Enel Américas' actions on biodiversity relate to the occupation of natural areas for the installation of structures and their associated impacts, whether on the landscape, fauna, flora, or ecosystems.

These impacts are reduced in the initial stage, when an exhaustive feasibility analysis is carried out and mitigated by the environmental programs implemented during the installation and exploitation phases and the operational phases.

The Environment areas are responsible for the preparation and management of any and all information/technical documents related to environmental aspects, mainly those that deal with obtaining environmental licenses. They carry out due diligence activities, elaboration, their plans that are

based on the Policy on Biodiversity Policy whose approach is the mitigation hierarchy, which takes place at all stages of any project, from design to operation.

The identification and valuation of biodiversity and ecosystem services of the territories in which the Company operates is carried out in collaboration with local communities, academic institutions, and NGOs. Based on this, projects are proposed and developed for their restoration, conservation, and monitoring.

Enel Américas is committed to keeping biodiversity management aligned with best practices relevant to the country where it operates. Therefore, before intervening any ecosystem necessary to expand, renovate or maintain the energy distribution system, the Company seeks the required authorization from the competent environmental agency.



Outstanding initiatives by country

| Country | Initiative |
|-----------|---|
| Argentina | <p>In 2021, a plant barrier was implemented in Central Costanera, in collaboration with the National Institute of Agricultural Technology (Spanish acronym INTA). This project involved planting 220 plants of six native species.</p> <p>Protection of Indigo Macaw and biodiversity The Delfina Wind Farm is developing the Program for the Conservation of the Indigo Macaw, an initiative that, by combining new innovative technologies with the protection of biodiversity, has allowed the indigo macaw to fly freely in the Brazilian jungle again.</p> <p>Indigo macaw is one of the hardest-to-find treasures of the caatinga, the largest dry forest in South America, spanning 10 different Brazilian states and is among the richest in the world in biodiversity. But the indigo macaw is also an endangered species.</p> <p>Enel Green Power's hydroelectric plant is a complex system that works along the banks of the Rio dos Apiacás, with three hydroelectric plants that were built listening to the needs of the local population, with the aim of transforming normal activities into sustainable actions. It is the approach the Company took to preserve and enhance the variety and charm of an area of the world's largest "green lung".</p> |
| Brazil | <p>Flora Rescue Program To mitigate the impacts of the suppression of vegetation and promoting the maintenance and conservation of the diversity present in the region of the developments, the Flora Rescue program is developed. Through it the Company can catalog the species that exist in the area and collect specimens of the species that exist in the area and collect specimens from these local nurseries in which collaborations are established. These seedlings will also be used in recovery programs for degraded areas.</p> <p>Wildlife Rescue Program The wildlife flight and rescue program aim at procedures for monitoring the suppression of vegetation and the review of activity, the risk of accidents and death of wild animals during the implementation of projects, as well as to guarantee the safety of workers, avoiding accidents caused by encounters with poisonous animals.</p> <p>Forest restoration As a restoration measure, the Company has the PRAD Program -Recovery of Degraded Areas- and the Florestal Reposition Program.</p> <p>Surveillance of the waves in the vicinity of Delfina Wind Farm Near the Delfina wind farm in the state of Bahia, Brazil, Enel Green Power's environmental and animal protection team uses satellites and GPS systems to study and protect cats living in the area.</p> |
| Colombia | <p>Enel Biodiversa This strategy seeks to potentiate and make visible the actions taken in biodiversity in Colombia. This initiative has four strategic axes: conservation, restoration and protection, value creation, communication and visibility and knowledge management. It integrates the actions developed in favor of the protection of the environment and natural resources, the combat against climate change and the contribution to sustainable economic development. It does this through the implementation of programs and actions for the conservation, protection, and restoration of the country's biodiversity, as well as the creation of shared value and the generation of knowledge.</p> <p>Enel is committed to the restoration and conservation of tropical dry forests The El Quimbo Hydroelectric Power Plant is located in southern Colombia, in the department of Huila, between the Oriental and Central mountain ranges on the Magdalena River at an altitude of 720 meters above the tropical dry forest (BST) ecosystem. This hydroelectric plant can meet approximately 4% of the country's energy demand. The Environmental License that approved the construction of the Quimbo Power Plant (2010-2015) indicated that, as a biotic compensation measure, Enel-Emgesa should carry out a process of ecological restoration for 20 years of the Tropical Dry Forest Ecosystem (BST) over an area of 11,079 hectares located in the jurisdiction of the municipalities of Gigante, Agrado, Garzón and Paicol in the center of the department of Huila. Due to its extension, this Ecological Restoration Program on tropical dry forest is considered the largest of its kind in the country.</p> <p>Bosque Renace (Enel-Codensa Nature Reserve; Enel-Emgesa) is located in the Municipality of Soacha, in the hydrographic basin of the Bogotá River, and connects the ecosystems located in the middle and lower basin, among which the Chicaque and La Poma parks stand out. In the area, we work together with research entities to promote the culture of environmental protection and, thus, recover the lower and middle basin of the Bogotá River, where companies have a presence.</p> |
| Perú | <p>Enel X Peru carried out its first biodiversity project called "Bicentennial Nest Boxes", an initiative that makes Lima the first city in Peru to integrate spaces in favor of the reproduction of urban avifauna.</p> |
| Panamá | <p>Fortuna Hydroelectric Power Plant <i>Nomen omen.</i> Place names usually hide evocative meanings. For example, Fortuna, a nature reserve covered by a lush river forest located southwest of Panamá, does not require further explanation. The 19.500 hectares on which it extends house about 1.900 species of animals and plants and guarantee the livelihood of a community of farmers who live on what they grow in an area of 500 hectares around the nature reserve. Here is also the largest hydroelectric plant in the country, with a 300MW capacity: a sustainable park model managed since 2006 by the Enel Group. For this reason, a series of initiatives have been launched to implement a fully sustainable management of the park and its territory, which is not limited only to the virtuous practices of the employees it requires an active participation of the entire local population in environmental and social activities.</p> |

Social management

Focus on people: creating social value

Enel Américas places people at the heart of its attention and actions. Therefore, it is committed to building a culture that promotes diversity, under which all those who work in the Company feel included and valued. They are moved by the same purpose and have the same sense of belonging, and where they can express their talent and grow recognized in meritocracy.

The **"gentle leadership"** adopted and promoted by Enel SpSA requires management to be able to transform the role of the leader so that he or she evolves into someone who works to achieve objectives, but who also deals with the "why" and the "how". He or she is a leader who listens, who cares about people, who works together with employees and who makes talent shine, collecting, receiving feedback and being aware of the needs and aspirations of the teams.

The fruit of the above is represented by Enel SpA's purpose **"Open Power for a Brighter Future"**.

Open Power

The *Open Power* vision and philosophy represent Enel Américas as the benchmark for all people management processes.

Trust, responsibility, proactivity, and innovation are the key values of the **Open Power** approach. This is the basis of the creation of an open and dynamic work environment, which promotes risk-taking, sustainability management and the integration of ethics and transparency in the way business is done. These are the values that allow us to continue growing and maintaining the commitments acquired with employees, customers, and society.

Valuing and empowering people

As of December 31, 2021, Enel Américas' staff members totaled 16,461 people, which represented a decrease of 269 people as compared to 2020 or a 1.6% reduction in the Company's total staff members as a result of the digitalization processes carried out in 2021. Additionally, there was an 8.1% increase in the number of female workers.

For more details, review the metrics chapter of this Integrated Annual Report.

| Total staff | | | | | | | | | |
|-------------------|--------------------------------------|------------|-------------------------------|--------------|----------------------|--------------|--------------|---------------|---------------|
| 2021 | Senior executives and other managers | | Professionals and technicians | | Employees and others | | | Total | |
| No of people | Women | Men | Women | Men | Women | Men | Women | Men | Staff |
| Argentina | 8 | 16 | 59 | 205 | 470 | 3,306 | 537 | 3,527 | 4,064 |
| Brazil | 20 | 45 | 1,732 | 3,881 | 42 | 3,150 | 1,794 | 7,076 | 8,870 |
| Chile | - | 8 | 13 | 33 | 0 | 3 | 13 | 44 | 57 |
| Colombia | 13 | 28 | 749 | 1,469 | 0 | 0 | 762 | 1,497 | 2,259 |
| Costa Rica | 2 | 3 | 7 | 11 | 0 | 11 | 9 | 25 | 34 |
| Guatemala | 3 | 6 | 13 | 72 | 0 | 0 | 16 | 78 | 94 |
| Panama | 11 | 10 | 16 | 19 | 3 | 35 | 30 | 64 | 94 |
| Peru | 7 | 22 | 296 | 664 | 0 | 0 | 303 | 686 | 989 |
| Total 2021 | 64 | 138 | 2,885 | 6,354 | 515 | 6,505 | 3,464 | 12,997 | 16,461 |



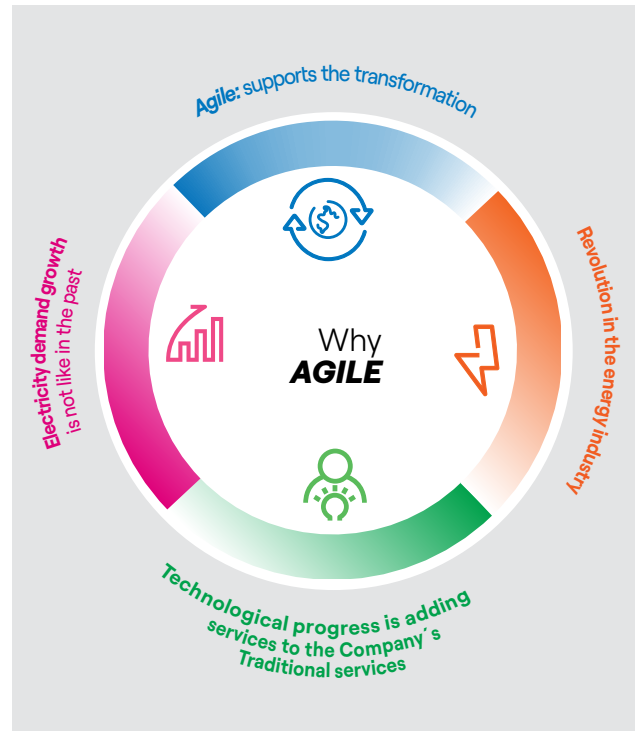
In 2021, Enel Américas reinforced its processes of empowering people, transforming the leadership style towards one characterized by excellence, motivation, and purpose. This corporate culture is what will permit the Company to face future challenges of the future, making new skills necessary. This will make Upskilling¹ and Reskilling² strategies increasingly important for companies to develop talent. Therefore, Enel Américas is investing not only in technical tools, but also in relational skills, which are aligned with the following objectives:

- **Promote the quality of life and well-being of people** through responsible care, in a flexible, reliable, close, challenging, and motivating work environment, which allows generating a sense of pride and identity with Enel Américas.
- **Strengthen the leadership style**, delivering tools and capacity building that promote trust and the pursuit of the purpose of the teams, enhancing the autonomy, empowerment, proactivity, and diversity of the teams.
- **Promote cultural change in the organization** and develop people's capacities to digitize processes, encourage the use of platforms and manage people's effectiveness and experience based on data.
- **Understand people as strategic partners** who challenge and support the business, providing innovative, effective, and integrated solutions that promote the development of a sustainable organization and benchmark in the market.

Promoting cultural changes

Enel Américas adopted the **Agile Methodology** – a collaboration model based on openness and flexibility – to address the challenges of managing people in times of change. As part of this methodology, interdisciplinary teams develop projects through iterative processes, including the participation of the end customer.

Agile Methodology



The Company implemented various activities to disseminate the agile work environment in the Company's different subsidiaries. This provided people with the necessary skills and knowledge to foster an adaptive and iterative approach to project management and product development. These activities include:

Agile Fullness Workshop: its objective is to disseminate in a practical way the guiding principles, concepts and roles of agility, for employees to be able to apply them in their own work contexts and to understand why agility is the answer to the VUCA world³.

In 2021, various workshops were held addressing these issues in which more than 2,141 people participated⁴., among these workshops were the **Agile way of working**, whose aim was to introduce the assistant to agility, or the ability to respond to change, with techniques and tools that are part of a management discipline that is known as "agile methodologies".

1. Upskilling involves evolving the necessary skills within the same position or profile.

2. Reskilling refers to the acquisition of new skills to be able to pivot from one position to another, from one function to another.

3. An acronym used to describe or reflect the volatility, uncertainty, complexity and ambiguity of conditions and situations.

4. The scope of this information corresponds to the number of Agile Fullness workshop participants from Argentina, Brazil, Colombia, and Peru.

Room Agile: in this activity, teams analyze the life cycle of a problem, initiative, or project. During the process, tools and methodologies are applied according to each case, effectively solving complex problems, strategic decisions or definition of new products or services in a short time. In 2021, the company held different workshops addressing these issues with the total participation of more than 770 people¹

Leadership and skills development

The current transformation scenario requires new skills including ones the Company considers essential such as flexibility and adaptation. The Company's goal is to provide an experience that inspires and empowers people, along with engaging and motivating them to reach their full potential, providing them with opportunities for their personal and professional development. This is why the Company's selection, hiring, training and development processes play a fundamental role guaranteeing the continuous growth of the business.

The new leadership model established 2021 focuses on maintaining and promoting culture through a gentle **leadership** style, encouraging people to express their vocation, to listen with empathy and to give space to each employee, because ideas and talent have no hierarchy. This leadership permits to empower people, motivating the team, increasing their well-being, and subsequently improving the Company's results.

As the beginning of the activities and initiatives that imprint the new model on leaders, the Company implemented the **"Cycle of Talks for Enel Américas Leaders 2021: Strategy, Leadership and Cutting-Edge Humanity"**. As part of the New Leadership Model, workshops were held in Colombia and the **"LeadUp"** program together with the "Virtuous Workshop" in Central America were organized. Additionally, Brazil continued with the **Leadership Academy** initiative addressing practices and behaviors essential to leading people and teams.

Training and development

- For the Company to grow in a sustainable way, it is essential for its people to deploy their talents, enhance their innovation, digital and technical capabilities, accompanying Enel Américas' transformation. During the period, the Company and its subsidiaries provided more than 652,610 hours of training with a total investment of US\$677,000¹

To achieve that goal, it was essential to enhance and direct people's existing talent towards new directions, through *reskilling programs* and the development of different skills through *upskilling*. The first are oriented at creating new job profiles, through the learning of skills that allow people to develop in a different role from their current one. *Upskilling*, on the other hand, focuses on developing existing professional skills to improve the performance of their function.

With this in mind, the training strategy is mainly based on two areas. The first is approached from a **Bottom Up** perspective, in which self-learning and self-management of professional development are encouraged. For this, there are digital platforms that allow constant learning. To strengthen this pillar, the Company forged an alliance with **LinkedIn Learning** to offer a greater catalog of content to people and thus motivate them to manage their own learning.

The second approach is **Top Down**, meaning that that all training actions are aligned with Enel Américas' strategy and focused on achieving organizational objectives, involving the Company's leaders.

To guarantee compliance with this strategy, the Company has put in place a **Training Policy**, which allows to delimit the general framework of action to establish and carry out training activities in the companies that are part of Enel Américas. These must contribute to consolidating and achieving the Company's values and objectives, allow the personal and professional development of people through the acquisition of knowledge and skills to update and improve their performance, in addition to preparing them to take on new professional challenges.

In 2021, the following programs were developed based on the Company's five strategic pillars:

- **Developing an Open Power** culture: to strengthen this pillar, the "Skills for the Future" program was implemented, which seeks to develop the Enel SpA Group's 15 competencies through a catalog of courses that allow people to acquire, improve or expand skills required for the future of work.
- **Sustainability, HSEQ and D&I Program**¹: to strengthen this pillar, the Diploma "New Energies and *Smart Cities*" was made available to employees. It aims to address Enel X's main strategic motivations. The topics covered were Smart Cities, electromobility, renewable energies, energy efficiency in buildings and fundamentals of circular economy.

1. The scope of this information corresponds to the number of Room Agile workshop participants from Argentina, Brazil, Colombia, and Peru. For Colombia, according to the GBS project, they also have people who participate in Global Agile Rooms.

2. This figure includes operations in Argentina, Brazil, Colombia, Chile, Peru, and Central America.



- **Preparing for the future, Reskilling:** to strengthen this pillar, the Company entered into alliances with universities to transfer new knowledge of the electrical world to employees.
- **Digital transformation and agility:** the Company provided its employees with concepts, management tools, work methodologies and analysis techniques permitting them to face the challenge of new technological and energy environments.
- **Customers and data in the center:** a service quality and customer satisfaction program – 4A on site. The objective was to show that Enel Américas’ pillars of service quality and Customer Satisfaction can be recognized, understood, and applied on site in the operational reality, based on the 4A (*Acoger, Asistir, Asesorar y Agilizar* or in *English Welcome, Assist, Advise and Expedite*) and, this way, increase customer satisfaction.

As part of the implementation of the five strategic pillars, the following initiatives were carried out in the country where Enel Américas operates.

| Argentina | Brasil | Colombia | Centroamérica |
|--|---|---|--|
| <p>The Learning Community program was implemented, which is made up of the Leadership, Digital, Agility, Innovation and Technical Academies respectively. Employees can choose the courses that best suit their needs.</p> <p>Additionally, the needs of each Business Unit were met, which arose from the detection meetings, and the most relevant were: Telework Training Day: Analysis of Law 27,555 and its regulations, ISO Courses, Annual Conference on Corporate Accounting, International Certification Program on Ethics and Compliance, Training Program for Energy Leaders, Cybersecurity Audit Seminar, Behavioral Sciences and Energy Care Workshop, Electric Mobility, among others.</p> | <p>Since 2019, the company has invested in digital tools that support employees in the management of their activities, agile methodologies, and soft skills. In 2021, several initiatives were implemented, among which are:</p> <p>Online training platform to guarantee safe training.</p> <p>In addition, live webinars were offered, with expert collaborators from the commercial areas.</p> <p>Virtual Welcome Program, with an integration period of three days for new members.</p> <p>Job rotation program, in which people can work for a predetermined period, in an area of interest different from the usual to absorb knowledge that adds value in their area of activity.</p> <p>Osmosis program, which seeks to promote movement between business lines to encourage the exchange of knowledge and develop transversal competences.</p> | <p>The initiative of Corporate University continues, which includes the Faculty of Open Power values and the Faculty of Digital Transformation, each with a training offer where employees register and become part of their individual development plan of the year.</p> <p>Within the framework of the <i>Reskilling</i> and <i>Upskilling</i> training program, training was initiated for two lines of business, along with customer-focused training, such as a Diploma in Customer Service, Customer Centricity and Customer Strategy.</p> | <p>In Central America, training programs were carried out in the following topics:</p> <ul style="list-style-type: none"> • Handling, operation, and safety of Drones by O&M team. • Use of Power BI tool to develop technical skills. • Relationship management with people and businesses in the Re-birth of Relationships program. • Diploma of the Electricity Market, covering topics such as fundamentals, regulations and tools of the local electricity market and relationship with the regional and international market. • Internal audit of ISO 37001 and Anti-Bribery Management System (ESMS). • HSEQ training on health and safety. |

In general terms, in 2021 622,526 hours of training were delivered, corresponding to 84% to men and 16% to women.

1. Health, safety.



People's wellbeing

Post-natal maternity leave

In each of the countries in which it operates, Enel Américas has implemented different benefits for employees who become mothers, depending on what is established by the relevant local regulations and what each subsidiary additionally chooses to offer. Below are the main benefits:

Regulation for each country in which Enel Américas operates

| | |
|----------------------|---|
| Argentina | Three months paid maternity leave applying from 45 or 30 days before birth, at employee's choice. |
| Brazil | 120 days of paid maternity leave and five days paternity leave. |
| Chile | Paid maternity leave for the mother with 12 weeks full-time or 18 weeks, if she rejoins on a part-time basis. This leave can be transferred to the father, for a maximum of six weeks, full-time, or a maximum of 12 weeks, if part-time. |
| Colombia | Paid maternity leave of 17 weeks, and two weeks for fathers. |
| Peru | 98 days paid maternity leave. |
| Centroamérica | Panamá: licencia maternal con goce de sueldo de 14 semanas. |
| Costa Rica: | 16 weeks paid maternity leave |
| Guatemala: | 12 weeks paid maternity leave |



Additional benefits provided by each subsidiary

| | |
|------------------------|--|
| Argentina | Extension of paid leave for an additional three months, a total of six months of paid leave. |
| Brazil | It is linked to the Citizen Company program, a supplement of 60 days for maternity and 15 days for paternity. |
| Chile | Permits are provided for parents to attend medical check-ups with their children up to six months after birth. |
| Colombia | <p>Paternity and Maternity Leave: Paid Paternity Leave: in addition to the law and those established in the Collective Agreement against the birth of a child, parents can request three paid working days in addition to the Colombian Paternity Law.</p> <p>Gradual Postnatal Return for Moms: Benefits Workers Who Have Been Mothers. They can make a gradual return to work after maternity leave in order to facilitate the transition of detachment with the newborn. The worker is granted the benefit of working one hour less until her child reaches 10 months, this hour is additional to the hour of breastfeeding that they have by law.</p> <p>Additional Maternity Leave: This benefit gives mothers the opportunity to enjoy up to three unpaid months in addition to their legal maternity leave.</p> <p>Parental Program: the parental program creates spaces for conversation with people who are in the moment of life to become mothers or fathers, through interviews in which the boss and the business partner participate, support is shown in this new role, the balance between personal life is encouraged and work, the new motivations are known and the necessary support networks are built.</p> |
| Perú | Teleworking for three months. |
| Central America | Costa Rica = two additional weeks Guatemala = 42 additional days |
| Centroamérica | Costa Rica = dos semanas adicionales Guatemala = 42 días adicionales |

Benefits

The Company has implemented a benefit plan its employees as well as for their families. Among these are academic excellence scholarship, activities aimed at the children of employees, extended legal leave, birthday days and recognitions for work trajectory.

People dialogue

Enel Américas considers internal dialogue to be a vital pillar within the creation of the Company's corporate culture and the growth of both its people and the Organization, stimulating and promoting the exchange of information, knowledge, and experience.

In the context of the changes of the recent health scenario, including the digitalization of relationships, the Company and its subsidiaries reviewed the way it communicates with its employees. As part of the dialogue, the Company held the Open Listening day: "An interview to build our future", in which employees shared experiences and expectations for the "next

normal" which involved issues as diverse as remote working methods, workspaces, new technologies and psychological/physical well-being to new leadership models.

Internal communication is also the main vector to disseminate strategy and objectives. In this context, the following surveys were conducted:

Open Listening

A survey that seeks to build the work of tomorrow. Taking into consideration employees' opinions, we inquired about the organizational culture and the leadership model. The latter explored the leader's ability to inspire and capture needs in relation to the future of teleworking. The Open Listening: Future Way of Working survey is aimed at all the Company's employees and seven categories were evaluated: commitment, leadership, work model, well-being, digital tools, cultural change, and work areas.

During the years 2020 and 2021, the survey was applied in the countries where Enel Américas has operations with the following results:

Results: Open Listening(1)

| Countries/ Regions | Argentina | Brazil | Colombia | Chile | Perú | Central America |
|--------------------------------------|-----------|--------|----------|-------|------|-----------------|
| % of participation | 82% | 80% | 75% | 66% | 71% | 77% |
| % Level of well-being and commitment | 81% | 89% | 95% | 93% | 88% | 91% |

Well-being

The applied *wellbeing* survey was aimed at building the "Global Wellness Program" together. Its objective was to identify actions and initiatives to improve the quality of life, referring to the eight pillars of the new **Wellness Model**: work-life balance, physical and psychological well-being understood as being well with oneself, quality of social life outside and inside the company, ethical well-being defined as coherence with one's own values, intellectual well-being as an incentive to train and improve, a sense of security, economic well-being considered as certainty of the workplace and the value of one's own work.

Work flexibility

During the Covid-19 outbreak, Enel Américas quickly incorporated measures to guarantee staff safety and business continuity. This was a worldwide action made possible by the work experience that Enel SpA started in Italy in 2016 and gradually extended to the entire Group. It was also feasible thanks to the technological transformation launched in 2014, which led to the integration of digitalization into the strategy, making Enel SpA the first fully cloud-based utility company.

This way, the Company launched various initiatives to support the transition to the new digital scenario, to promote a work culture based on autonomy, delegation, and trust, and to drive better time management, supporting

the well-being of individuals and their families. New forms of work must be available to be more efficient and effective, as well as to achieve a balance between employees' personal and professional lives.

Remote work – Smart Working

In the aforementioned health context, the company activated the teleworking modality for all employees. The only exception were those who work as part of the operations, since their activities cannot be carried out remotely and it is not possible to postpone them, since they are necessary to guarantee the continuity of the service and the security of the electrical systems of each country

Number of people who were teleworking As of December 31, 2021

| Countries | N° de personas | % del total |
|-----------------|----------------|-------------|
| Argentina | 1.346 | 33% |
| Brazil | 4.152 | 47% |
| Chile | 54 | 98% |
| Colombia | 1.244 | 55% |
| Central America | 98 | 44% |
| Peru | 849 | 89% |
| Total | 7.743 | 47% |



Flexible hours

This measure has allowed people subject to time control, and the positions that allow it, to start their working day earlier or with a time lag within a time frame that will depend on what is established by each country. This way, employees can interrupt or finish their day early in the same period. In remote work conditions, emphasis has been placed on management by objectives, seeking to balance the times required with personal and work issues.

Support Programs

La The Company offers individual psychological assistance to employees and their families through a six-session plan where they can address a variety of issues, whether of a personal or professional nature. It also offers an opportunity to hold group meetings, guided by a specialist, to develop dynamics that are related to team interactions.

Work-life balance

A relevant focus for the people strategy is based on the quality of life of its employees and achieving the balance between work and family life. For the same reason, and especially considering the context of the pandemic, in 2021 existing activities were enhanced in the Company, maintaining their online nature. Gradually, the company also added, and with the due protection of the preventive Covid-19 measures, small spaces for face-to-face meetings to favor coexistence and interaction among the team members.

Campaigns to encourage the use of vacations

Enel Américas encouraged its employees to take a break and take care of their well-being. The Company implemented a campaign to encourage the use of vacations between January and December through the "Disconnect and renew your power" initiative carried out in two periods of the year. This way teams could plan for moments of disconnection and relaxation.

Attracting and retaining talent

Talent management integrates and empowers relationships, trust and respect for each individual's talent, without postponing the goal-centric approach.

The main objective of Enel Américas is to incorporate and retain the best technicians and professionals who also have the skills linked to the cultural change that the Company is experiencing. The focus on the development of people's potential allows us to achieve individual and team objectives, so it is relevant to have a gender-diverse and inclusive talent at all levels of the organization.

Between 2020 and 2021, more than 1,200 students were incorporated into internship practice. They were selected through an evaluation model that seeks to transmit and choose those young people with the greatest affinity with the Company's values and culture. Diversity and inclusion are relevant aspects, which is why initiatives were developed to strengthen integration without age discrimination in the various areas, especially promoting the participation of women in the internship program.

The Company implemented initiatives aimed at improving actions directed at younger age groups, through activities such as meeting for young professionals "My Enel experience as an intern" and the study associated with recognizing the "Best Companies for Young Professionals and Practitioners", among others.

Additionally, and as part of the Voluntary Retirement Program, a cycle of preparatory talks was held to face retirement in health and insurance issues in a more positive way, as well as at an emotional level, and the beginning of this new stage. These were aimed not only at those who left the Company, but also at the teams where these people worked.

Enel Américas and its subsidiaries promote diversity and inclusion, aspects that also involve the contribution of different cultures. We believe that an organization where different origins, formations and cultural backgrounds converge has a greater wealth of perspectives. As part of the initiative the Company implemented a mentoring program for foreign employees seeking to be a contribution to the cultural inclusion of people from other countries who come to work at the Company and its subsidiaries. This mentoring program permit to direct and integrate foreign employees in the new context, being an informal focal point for information about the local organization and the new country.



People Development Programs

As part of the actions of people's development, the Company has implemented three programs that allow to continue contributing to the growth and preparation for their professional career:

Coaching: empowerment process based on becoming aware of oneself and one's resources. It is a creative learning based on the relationship of trust between the coach and the coachee.

Job Shadowing: period when two work colleagues accompany each other, a host -who welcomes- and a guest, the person who is welcomed. Together they co-build activities, objectives, and process goals, accompanying each other in their own work activities and involving them in their relationships with the team, with the main stakeholders and sharing content and daily meetings.

Mentoring: it is based on sharing experiences between a peer expert in certain sectors or competencies -the mentor- and a less experienced partner in those sectors or competences, the mentee. The first gives advice to the second and, as he gets to know the organization, helps him to read the different dynamics, making him responsible and allowing him to develop his own skills.

The following are other activities related to employee development and motivation:

Team building

Enel Américas continued to hold its Teambuilding programs, carried out virtually and incorporating activities that enhanced teamwork and cohesion among employees, according to the business' diverse needs.

Growing with Coaching

Initiative that began in 2021, to disseminate the coaching culture and publicize the way processes are implemented at Enel Américas, along with delivering tools so that employees can apply them in their day to day activities.

Coaching Certification

In 2021, several people from the Company began their coach certification process, in order to join the group of the Company's coaches in each country. The trainees implement the coaching processes with other employees when it is identified as a development action to be carried out both in the succession plan and in the Total Rewarding.



Performance evaluation and internal mobility

Performance evaluation

The performance evaluation in 2021 measured 96% of Enel Américas and its subsidiaries' workers who met the eligibility requirements. As a result of this evaluation, a feedback meeting was held with each of those evaluated and the respective development plans were generated.

As part of the 2020 Performance Evaluation carried out in 2021, a new process was designed at the feedback stage, aimed at developing an individual training and development action plan. As part of the evaluation, each person and his or her leader agreed on learning instances composed of work experience learning activities (70%), social learning (20%) and training courses (10%). These had to be completed during the year. Employees could select from a catalog of available courses and examples of actions to be carried out. The options will be measured during the next evaluation process.



New Open Feedback Evaluation

This evaluation model, launched in 2021, is based on the 15 skills of Enel SpA. and in individual growth and collective, as well as gentle leadership. It focuses on identification of talents and generosity as a value recognizable and quantifiable and relates three dimensions: talent, action and generosity.

At Enel Américas, the *feedback* instances that managers implement for employees are opportunities to foster greater closeness, transparency, align expectations and support their professional development. One of them is the **Open Feedback** program, which seeks to encourage the continuous feedback culture among the entire networks. It is based on the **Open Power** philosophy. This evaluation system has an online platform where any employee can deliver feedback to his or her peers, teams, and managers, highlighting the positive aspects of their performance and indicating the identified opportunities for improvement.

Talent is the enabler of skills development and it should be valued in each person. These competences shall be visible and may be confirmed or modified. The generosity dimension makes it possible to send and receive feedback to colleagues and it stimulates them to make time available in order to contribute to everyone's growth. Finally, the action dimension allows to assign up to three professional objectives by the person who undergoes the *feedback* process.

Internal mobility

Due to the constant concern for people's development, in 2020 the Company implemented the Total *Rewarding* process. Its objective is to value employees' performance through important opportunities for professional and personal empowerment.

In 2021, this tool was made available throughout the year and the Company identified and indicated the compensation, development, mobility, and training initiatives that are part of the integral offer that it offers to its employees. One of its most important characteristics is its dynamism and constant improvement, and it offers experiences and best practices, while driving integration and adding new tools to the system.

Apart from collecting an enormous diversity and experiences from the vacancies, these initiatives have contributed to strengthening the Company's position in the main external recruitment platforms, through a synergistic content strategy and user experience. The Company also promoted mobility at work allowing people to open up to new professional challenges, facilitating skills and creating increasingly horizontal programs.

| Country | Direct selection | Internal competition | Total places covered |
|-----------------|------------------|----------------------|----------------------|
| Argentina | 78 | 11 | 89 |
| Brazil | 184 | 109 | 293 |
| Colombia | 77 | 73 | 150 |
| Peru | 11 | 23 | 34 |
| Central America | 10 | 5 | 15 |
| Total | 360 | 221 | 581 |



Succession plan and transfer of functions

The succession plan seeks to identify talented people to take over managerial and high-responsibility roles. The aim of the plan is to design development itineraries for such employees. It is a central process with an impact on KPIs, and can be described as a sensitive and strategic procedure, which encourages generational change and gender diversity. It is an annual process with the following phases:

| | |
|--------------------------------------|---|
| Identification | The position holder chooses his successors in two categories: ready (people who are ready to take on this position) and pipeline (those who still need to prepare to take on the job in the medium term). |
| Pooling | The <i>position holder</i> shares his plan with his leader, with his peers and his People Business Partner (PBP) |
| Action and communication plan | The proposed successors who were selected are informed and the action plan to be carried out during the year is elaborated, which can be one of the following: Coaching, Mentoring , Job Shadowing , Work experiences within Enel or outside, experience in Agile and diversity and inclusion projects and training of soft and technical skills. |

Human rights, diversity and inclusion

Enel Américas' corporate strategy is articulated around the central concept of contributing to the construction of a fairer and more inclusive society along the entire value chain, protecting the environment and creating future opportunities for the Company and all its stakeholders.

The Company's commitment to respect for human rights is the common thread of the activities and is fully integrated into the purpose and all corporate values specifically. Enel Américas promotes respect for all internationally recognized human rights in its business relations and requires contractors, suppliers, and business partners to adopt them.

For the Company, inclusion implies taking care of all the aspects that diversity considers, from the visible to the most hidden, and enhancing the multiple talents that each person can offer. It also means creating open contexts that embrace difference and guarantee everyday organizational

and interpersonal conditions so that individual potential can be freely expressed, stimulating innovation, and promoting new opportunities.

Human Rights Policy

This constant commitment is expressed through the Human Rights Policy, which is in line with the main international reference standards. The document adopts the focus of the United Nations Guiding Principles for Business and Human Rights – Protect, Respect and Remedy – and the guidelines outlined by the OECD Guidelines for Multinational Enterprises aimed at promoting sustainable business model management.

| Protect | Respect | Remedy |
|--|--|--|
| Ensure Human Rights through appropriate policies and regulations | Know and make transparent impacts on Human Rights, as well as mitigation and correction measures | Take steps to remedy through judicial and non-judicial systems |

Protect

The policy identifies eight principles that employees of Enel Américas and its subsidiaries must observe in order to carry out all their activities, also promoting them in commercial relations and compliance with them by contractors, suppliers, and business partners, paying special attention to contexts of high risk or affected by conflicts.

The eight policy principles are grouped into two macro themes: work practices and community relations.

Work practices

- Reject forced or compulsory labor and child labor.

Respect for diversity and non-discrimination

- Freedom of association and collective negotiations.
- Health and safety.
- Fair and favorable working conditions.

Relations with communities and societies

- Respect for the rights of communities.
- Integrity: zero tolerance for corruption.
- Privacy and communication.

The principles expressed in the policy are inspired by the Universal Declaration of Human Rights, the International Convention on Civil and Political Rights, the International Convention on Economic, Social and Cultural Rights and the principles relating to fundamental rights set out in the International Labor Organization Declaration on Fundamental Labor Rights and Principles.

The policy also describes a governance system responsible for implementing and monitoring the activities defined by Enel Américas for the protection and respect of human rights. These include the implementation of a human rights due diligence process.



Promoting diversity and inclusion

Inclusion = Value is the paradigm that represents the approach to attention to people, based on the inclusion of diversity as an essential factor in the creation of sustainable value. This approach is even more relevant today, given the current circumstances in which it is extremely important to innovate, co-create, draw, and attract talent and set up a framework that would allow everyone to express their uniqueness at all times.

Enel Américas' commitment to diversity and inclusion can be found in the Human Rights Policy as well as in the Diversity and Inclusion Policy, together with the seven Women's Empowerment Principles (WEP) promoted by the United Nations Global Compact and UN Women and in compliance with the UN Development Goals.

Enel SpA ranks seventh on a global scale in the Top 100 of Refinitiv's Diversity and Inclusion Index, and it is first among Italian companies. The Company also led for the second consecutive year the industrial group "Electric Utilities & Independent Power Producers (IPPs)". The index evaluates more than 11,000 companies for their diversity and inclusion performance, based on publicly available information compiled by Refinitiv. Enel Américas is also listed in the index.



Enel Américas' Diversity and Inclusion Policy

The Diversity and Inclusion Policy is based precisely on the fundamental principles of non-discrimination, equal opportunities, and equal dignity for all forms of diversity, inclusion, balance between private and professional life and on the promotion of specific actions that also identify gender diversity as a priority.

The document defines the key principles required to spread a culture that pays attention to diversity and adds its value. The Company rejects all forms of arbitrary discrimination and is committed to guaranteeing and promoting diversity, inclusion, and equal opportunities. The Company's management tries to do its best to promote and maintain a climate of respect for people's dignity, honor, and identity. It will also guarantee the highest standards of confidentiality in relation to any information about the employees' private lives to which it may have access. Consequently, in compliance with the values and principles contained in the Enel Américas Code of Ethics, the Company adopts the following key principles:

- No arbitrary discrimination.
- Equal treatment and dignity for all forms of diversity.
- Inclusion.
- Reconciliation of work and family life.

The Policy acts as a point of reference for the development of Enel Américas' culture of care and inclusion. Its fundamental principles of non-discrimination, equal opportunities, and dignity for all forms of diversity, inclusion, work-life balance are milestones to develop specific initiatives that address, as a priority, the dimensions of gender, disability, age, nationality, and the dissemination of inclusion culture at all levels and in all organizational contexts.

As part of its strategy and based on its Diversity and Inclusion Policy, the Company developed a series of practices linked to the gender, age, nationality, disability, and well-being pillars, among other diversity groups. In the gender dimension, the Company seeks a balance during the recruitment and selection processes.

For Enel Américas and its subsidiaries, diversity and inclusion in all its forms is fundamental in people management. In the Company's Diversity and Inclusion Policy, gender pillars are defined as focuses, integrating the LGTBI+ collective, people with disabilities, interculturality (nationality/migrants) and generational diversity (age).

As part of the results of the report presented to the Board, delivered by the Chief Executive Officer and his executive team, the Sustainability and Community Relations Management - in coordination with the People & Organization area - is responsible to report on the Company's Diversity and Gender management, including its relevant risks on a quarterly basis.

Diversity and Inclusion Program

This program addresses the different barriers that prevent the full participation of different groups of people and, in particular, those who for cultural reasons are less frequently represented in the work context. The Company participates in the following evaluations:

| | |
|------------------------|---|
| Argentina: | Employee and Family Group Assistance Program on disability issues; Sign Language Workshop; Other initiatives that promote diversity and equality; female leadership programs |
| Brazil | Diversity and inclusion workshop for all leadership and P&O. Eight <i>webinars</i> on diversity and inclusion were held for all employees % of women managers and middle managers: 26.58% |
| Chile | Diagnosis of the Intervention of Unconscious Biases in Employability, Training Processes and Subsequent Career Development of Women in Companies in the Electricity Sector. The Best Companies for Young Professionals, from First Job. Best Companies for Interns, from First Job. Gender-Equality Index (GEI). Outstanding Company in Diversity, Equality, and Inclusion 2021, EY Ernst & Young. Merco Corporate Business Reputation Monitor. Measurement of Business Labor Inclusion (Mile), of the Network of Inclusive Companies (ReIN). Internal Radiography, from Pride Connection. Seal of intercultural companies of the Network of Intercultural Companies. |
| Colombia | Company awarded the Friendly Biz seal, Forum – Business Challenges 2021 Gender Parity Initiative |
| Peru | Women Open Power Women's Leadership Program Thinking about your Future (age) Hazte Presente Program (LGBTIQ+) (Be present) Diversamente program STEM Talent Safe Company free of Violence and discrimination against women. Campaigns on the use of inclusive language (elaboration of manual). #Sinetiquetas addressing unconscious biases in the recruitment process – Launch of health insurance for LGBTIQ+ couples Open Diversity. |
| Central America | Participation and Ranking in The Best Companies for Young Professionals (EFY) in First Job. Certification as an Innovative Inclusive Company in Guatemala. The certification is granted by the Ministry of Labor (MINTRAB) and a non-profit association (CENTRARSE). In Costa Rica, we have worked on a Gender Equality Model program, with the following actions: Approach to the "Gender Equality Seal (Inamu) – Adhesion to the AED Alliance – Which involves signing and being committed to the Wep's. Costa Rica also set up the Gender Committee and carried out a diagnosis of gender gaps. Subsequently, the WEM (Institute of Man) was approached to share the actions with other venues. The objective is to obtain the "Seal of Gender Equality". In Panama, to break the gender gap in the sector, seven employees from different business areas had the opportunity to participate in an Energy Transition course organized by the Grupo Mujer y Energía de Panamá and the Externado de Colombia University. |

Disability pillar

As part of the Disability Pillar, it is important to highlight the permanence of Enel SpA in **The Valuable 500**, a global initiative that invites 500 private companies to promote and take advantage of the business, social and economic value of people with disabilities around the world. The Group, which has already included disability on the Board of Directors' agenda, has made a public commitment to action in this area.

Following the guidelines of its parent company, Enel Américas joined **The Valuable 500** and has identified the gaps that prevent the inclusion of people with disabilities into the Company. A dedicated team made an experimental journey throughout the processes, from recruitment to labor insertion, establishing the physical, technological, and cultural barriers to be eliminated if the Company wants to guarantee everyone inclusive and non-discriminatory job opportunities

People with disabilities

All these initiatives seek to eradicate possible prejudice against people with disabilities, during the recruitment, training, and career development process. The objective is for all people to perceive that they have the same opportunities and that they compete for professional development in equal conditions. In relation to the above, the Company set up a procedure to incorporate people with disabilities.

| People with disabilities | 2021 | 2020 |
|--------------------------------|------|------|
| Enel Américas and subsidiaries | 396 | 373 |



Regulation in each country

Argentina

Law No. 22,431 as amended by Law No. 25,689; Regulatory decree of 2010 that encourages the inclusion of people with disabilities at work.

Brasil

According to the Brazilian law, companies with more than 100 employees are subject to a legal quota for hiring people with disabilities which varies from 2% to 5%, depending on the total number of employees.

Chile

The data associated with the compliance with 1% of people with disabilities are established in Law No. 21015 on Labor Inclusion.

Colombia

It is not a legal obligation to hire people with disabilities and, therefore, there is no stipulated or minimum quota. However, there are some laws that encourage companies to hire staff members with disabilities, including:

- Law No. 361 of 1997.
- Decree 2011 of November 30, 2017
- Decree 2177 of December 22, 2017.
- Decree 392 of February 26, 2018.

Perú

The General Law on Persons with Disabilities No. 29973 and its regulations included in Supreme Decree No. 002-2014 MIMP promote the inclusion of persons with disabilities in the public and private sectors. For the public sector, it establishes 3% of people with disabilities.

Centro América

Guatemala

There is no law governing hiring. Only Decree No. 135-96 "Law on Care for Persons with Disabilities" for their protection.

Costa Rica

Law No. 7600 (1996), Regulation No. 26831 (1998). Law No. 8661 (2008), Law No. 8662 (2010), Law No. 7092 (1988 – Article 8, subsection b, second paragraph) and Law No. 9379 (2016).

Panama

Law No. 15/2016 and Law No. 42/1999 on the "Equalization of Opportunities for People with Disabilities".

Generational diversity

For Enel Américas, diversity and inclusion also refer to the importance of the contribution offered by different generations, where young talent and experience play an

important role in enriching the organization.

Under the **Open Power** model, Enel remains open to the contributions of the new generations in all subjects and it carries out a collaborative effort leading to mutual growth, learning, and contributing to the different areas in which they were integrated. Between 2020 and 2021, despite the pandemic, XXX students joined the Enel Américas internship scheme. They were selected through an Evaluation Model called Recruiting Day that seeks to choose those young people with the greatest affinity to the values and culture of the group.

Interculturality/Nationality/Migrants

Enel Américas and its subsidiaries promote diversity and inclusion, aspects that also involve the contribution from diverse cultures. The premise of the program is that an organization where different origins, formations and cultural backgrounds converge has a greater wealth of perspectives.

Under the umbrella of the premise, the Company has implemented a mentoring program for expatriate employees that aims to be a contribution to the cultural inclusion of foreigners who come to work at Enel Américas and its subsidiaries. Mentoring allows to guide and integrate foreign employees in the new context. It is also an informal **focal point** to obtain information about the organization in each country.

Sexual diversity

In terms of sexual diversity, in 2021 the Company joined the Pride Connection network, which seeks to advance the inclusion of the LGBTI+ community into the workplace.

Equity Policy

In line with the UN Sustainable Development Goals, specifically SDG 5, the Company is committed to pursuing a gender equality policy; therefore, the salary review process it periodically carries out, the Company takes into account gender criteria.

Enel Américas periodically carries out its employees' **salary review**. It uses a methodology to evaluate positions that permit to establish the relative value of each one according to the importance and contribution to the organization's interests. It makes it possible to compare wages in an objective way with the reference labor market, considering both gender and peer criteria of equity.



Sexual and Workplace Harassment Policy

The Company has put in place a Sexual/Workplace Harassment Policy that focuses on preventing and addressing sexual harassment in the workplace. We are currently working on a communication campaign to disseminate the scope of this policy, in addition to strengthening respectful behavior among all our workers.

The Company operates following the principles of equal opportunities and integrity, which incorporate diversity and inclusion and the development of human capital. These elements are key drivers of sustainability management and are integrated into operations and services provided to customers. The Company will continue to work in these areas for the benefit of its stakeholders and with a view to contributing to the creation of a more inclusive society in the places where it is present.

As part of the results of the report presented to the Board of Directors by the Chief Executive Officer and his or her executive team, the Sustainability and Community Relations Management, in coordination with the People & Organization area, is responsible for reporting each quarter on the Company's diversity and gender management, including its relevant risks.

The right to syndical representation and collective negotiation

Collective agreements are elaborated considering the following guidelines:

- Respect for and protection of freedom of association and the right to organize (ILO C87).
- Respect for the right to collective negotiation (ILO C98).

- Respect for and protection of the workers' representative (ILO C135).
- Prevent discrimination against workers.
- Local labor legislation.
- Guarantee the effective exercise of trade union rights in the workplace.

The measures in force to inform workers about their trade union rights are carried out through the trade union leaders or HR staff members. In case of possible violations of workers' or trade union rights, the Company receives reports both through the ethics channel and through other means, such as emails and letters, governed pursuant to internal procedures. Such reports and are confidential.

The Company establishes fair and favorable working conditions for all its employees, as defined by the current legal regulations, through collective agreements and instruments, arising from the collective negotiation processes between trade unions and the Company. This contributes to a responsible management of employees' working conditions.

For Enel Américas and its subsidiaries, collective negotiation is an instrument validated by both parties and it has facilitated collaborative efforts, accentuating the positive social impact on the organization. This highlights the best practices it promotes in matters relating to freedom of association and fair compensation.

In 2021, 83% of workers were unionized through collective agreements. Enel Américas and its subsidiaries' employees are free to associate collectively, forming part of one of the existing unions in each company.



The percentages of unionization in each of the countries where Enel Américas operates and the current collective agreements are detailed below:

| % Covered by Company | 2021 |
|----------------------|------|
| Argentina | 85% |
| Brazil | 99% |
| Colombia | 46% |
| Panama | 40% |
| Peru | 25% |

Argentina

| Company(1) | Start date | End date |
|--|------------|----------|
| Edesur - Collective Negotiation Agreement 1 | 2004 | 2007 |
| Edesur - Collective Negotiation Agreement 2 | 2004 | 2007 |
| El Chocón - Collective Negotiation Agreement 1 | 2012 | 2017 |
| Costanera - Collective Negotiation Agreement 1 | 2011 | 2014 |
| Costanera - Collective Negotiation Agreement 2 | 2012 | 2015 |

(1) According to the Argentine labor law, the working conditions contemplated in expired contracts remain in force until new contracts are signed, pursuant to the principle of validity after the end of the contract established in Law No. 14,250 (Art. 12)..

Brazil

| Company(2) | Start date | End date |
|--|----------------|----------------|
| Enel Distribución Sao Paulo - Collective Negotiation Agreement | December 2021 | September 2023 |
| Enel Distribución Rio - Collective Negotiation Agreement | February 2021 | November 2022 |
| Enel Distribución Ceará - Collective Negotiation Agreement | October 2021 | April 2023 |
| Cien - Collective Negotiation Agreement | May 2021 | April 2023 |
| Cachoeira Dourada - Collective Negotiation Agreement | September 2021 | April 2023 |
| Enel Distribución Goias - Collective Negotiation Agreement | November 2020 | April 2023 |
| Enel Brasil - Collective Negotiation Agreement | December 2021 | September 2023 |

(2) According to the Brazilian law, the validity of collective negotiation contracts cannot exceed two years.

Colombia

| Company | Start date | End date |
|---|---------------|------------------|
| Codensa - Sintraelecol - Collective Negotiation Agreement 1 | November 2019 | December 2022 |
| Codensa - Asieb- Collective Negotiation Agreement 2 | May 2016 | (3)December 2019 |
| Emgesa - Sintraelecol-Collective Negotiation Agreement 1 | January 2022 | December 2022 |
| Emgesa - Asieb- Collective Negotiation Agreement 2 | May 2016 | (3)December 2019 |

(3)It is currently under a negotiation process

Peru

| Company | Start date | End date |
|--|------------|----------|
| Enel Generación Perú S.A.A. - Collective Negotiation Agreement 1 | 2019 | 2021 |
| Enel Generación Piura S.A. - Collective Negotiation Agreement 1 | 2022 | 2026 |
| Enel Distribución Perú S.A.A.-SINTREDEL - Collective Negotiation Agreement 1 | 2021 | 2023 |
| Enel Distribución Perú S.A.A.-SUTREL- Collective Negotiation Agreement 2 | 2020 | 2023 |

Panama

| Company | Start date | End date |
|---|---------------|---------------|
| Enel Fortuna S.A.-SITIESPA-Collective Negotiation Agreement 1 | December 2020 | December 2024 |

Health and safety

Enel Américas considers people's health, safety, psychological and physical well-being a the most precious commodity. Life must be protected at all times, at work, at home and during leisure time. Therefore, the Company is committed to developing and disseminating a strong safety culture throughout its operations to guarantee a workplace free of health and safety hazards,

The aim is to increase awareness of risks and promote responsible behavior to guarantee that activities are carried out with a high level of quality and without injury.

The integration of safety into processes, training and dissemination activities, the rigorous selection and

management of contractors, quality controls, exchange of experience and benchmarking are fundamental elements of the safety culture.

The current period is a challenging one, especially in relation to health management. It is related to the effect of the pandemic that radically changed the way we work and relate. Consequently, the Company had to adapt in order to maintain the operational continuity of an essential service in all the communities in which it is present. This adaptation has consisted of implementing protocols, such as the Global Policy PL1031 "Coronavirus operational and emergency indications for Enel Group" and the IO3420 operational instructions for Access Control, among several others.

Main indicators

| Fatality rate of contract workers (*) | |
|---------------------------------------|---------------|
| 2021 | |
| Countries | Fatality rate |
| Argentina | - |
| Brazil | 11,27 |
| Chile | - |
| Colombia | - |
| Central America | - |
| Peru | - |
| Total | 11,27 |

(*) Fatality rate = (Number of fatalities due to occupational accidents / Number of workers) * 100,000

| Average number of days lost due to accidents | |
|--|--|
| 2021 | |
| Countries | Average number of days lost due to accidents |
| Argentina | 14 |
| Brazil | 12 |
| Chile | - |
| Colombia | - |
| Central America | - |
| Peru | - |
| Total | 13 |

Average number of days lost due to accidents = (Days lost due to accidents / Number of work accidents)



Relation with the community

Involving local communities

Enel Américas considers the constant relationship with communities to be a pillar that sustains business sustainability. Constant dialogue, symmetry of information and transparency are necessary to reach a consensus on decisions with stakeholders.

The Company operates in seven countries, each with dedicated community engagement teams, given the importance of knowing local cultures and empowering communities on the journey towards a fair energy transition, listening to stakeholders' needs and working together to identify innovative solutions aimed at the electrification of electricity demand.

To intensify the specific needs and priorities of each territory, Enel Américas has continued to develop the shared value creation (Spanish acronym CSV) model along the value chain and asset life cycle. This model foresees the application of socio-economic-environmental study tools, the identification of stakeholders and, finally, the implementation of a sustainability plan agreed with stakeholders, focused on the generation of shared value: initiatives that benefit the community, as well as companies.

Focusing on local development, the Company takes into consideration the scenario of each Latin American country where it participates to define its community relationship strategy and reduce the gap in multidimensional and energy poverty. A global perspective permits the Company to develop electrification projects that guarantee access to a safe, high quality supply, promoting economic development, green jobs and endorsing quality education for young people and children, all in line with the 2030 Agenda.

Membership in guilds, associations, and other organizations

Institutional relations are a relevant element that allows the Company to learn about the legislative, political, regulatory, or administrative issues that could affect its activity, its interests, and its relationship with stakeholders. They also provide relevant information on the commercial scenario in which businesses move and expand companies' circle of influence.

Enel Américas has identified participation scenarios and permanent collaboration with different stakeholders and civil society, where they share practices in terms of transparency and probity thus promoting the sustainable growth of the region with relevant players in the area.

In 2021, the Company and its subsidiaries continued to be part of multiple trade and business associations whose details can be found in Chapter 8 of this Integrated Annual Report.

Supplier management

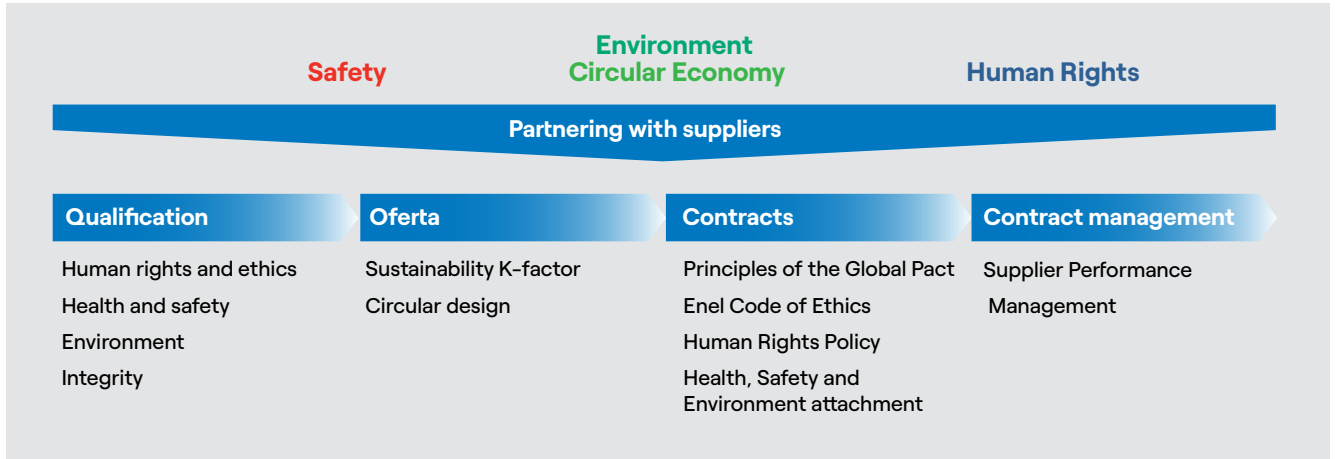
*A sustainable and resilient supply chain is essential to deliver **affordable, renewable, reliable, safe, and high-quality** energy.*

Apart from meeting certain quality standards, suppliers' and contractors' services must also go hand in hand with adopting best practices in human rights and working conditions, health and safety and environmental and ethical responsibility. The Company's contracting procedures are designed to guarantee service quality fully respecting the principles of economy, efficiency, punctuality, fairness, and transparency.

Enel Américas promotes sustainable practices among its suppliers, supporting them in improving their transparency and levels of competition. This approach makes it possible to quantify the impacts generated throughout the life cycle of supplies and services and share future commitments for their reduction.

The Company has developed and implemented a Sustainable Supply Chain model that incorporates circular economy, digital innovation, and the will to share values and objectives with suppliers and contractors so that they also make them their own. This, in order to receive their value propositions that permit to develop innovative processes that reinforce integration and communication with all interested areas, in line with the Group's **Open Power** vision.

Promoting Sustainability



Circular economy

For Enel Américas, circular economy is a business model that leads to competitiveness, combining innovation and sustainability. The Company has adopted the Circular Procurement Strategy, focused on suppliers, acquiring goods or services that reduce environmental impact and waste generation during their life cycle, all the while aligned with the principles of the Group.

Circular Economy Initiative for Suppliers Engagement

This initiative promotes supplier commitment by certifying the environmental impact of their products through the Environmental Product Declaration – EPD⁽¹⁾, which aims to quantify, certify and objectively communicate the impact created throughout the life cycle of supplies. Using this verified environmental declaration of products, Enel Américas can calculate the impact of its purchases for its different business lines and, at the same time, encourage its suppliers to implement specific actions to improve the eco-efficiency of the manufacturing cycle of their products.

Supplier management is made up of three essential stages, which integrate social, environmental and governance aspects:

Supplier rating

The Company integrates sustainability into its supply chain monitoring it from its early stages thanks to the **Global Supplier Rating System**. This is additional to evaluating technical, economic, financial, and legal criteria, and considers the following factors: human rights and business ethics, health and safety, environmental impact and integrity and reputation. All these aspects are analyzed at different depths depending on the risk in the service to be hired in each business line.

This system guarantees a careful selection and evaluation of companies that wish to participate in the tendering procedures and rewards suppliers committed to improving their sustainability management, apart from guaranteeing the necessary quality standards.

Suppliers rated according to sustainability criteria

At the end of 2021, there are 4,613 suppliers qualified (89% nationals and 11% foreigners). The 100% of them were evaluated under sustainability criteria, achieving a coverage of 96% of the volume of the purchases in value, with respect to total purchases.

(1) This includes compliance with the Principles of the United Nations Global Compact and the Health, Safety and Environmental (HSE TERMS) commitment.



Suppliers evaluated with ESG criteria

| | National suppliers | Foreign suppliers | Total | Coverage Qualification Contracts with Qualified Suppliers/ Total Contracts awarded |
|--------------|--------------------|-------------------|--------------|--|
| Chile | 816 | 103 | 919 | 97.00% |
| Argentina | 508 | 61 | 569 | 98.82% |
| Perú | 422 | 149 | 571 | 97.73% |
| Brazil | 1,171 | 42 | 1,213 | 92.70% |
| Colombia | 874 | 95 | 969 | 99.16% |
| Panama | 108 | 18 | 126 | 96.00% |
| Costa Rica | 77 | 40 | 117 | 95.00% |
| Guatemala | 119 | 10 | 129 | 95.00% |
| Total | 4,095 | 518 | 4,613 | |

Tender and hiring process

In line with the commitment to introducing sustainability aspects in the tender processes, a specific "Sustainability K" factor was incorporated into the offer evaluation process, which relates to requirements associated with social, environmental, health, safety and circular economy aspects.

Once the minimum technical threshold defined for the tender processes has been reached, the selection of the supplier considers a weighted mix of economic offer and "Sustainability K factor". Incorporating these factors into bids can improve the supplier's final position in the selection ranking of the most advantageous weighted offers.

Additionally, specific contractual clauses on sustainability are provided for in all work, services, and supply contracts, including the respect, defense and protection of human rights and compliance with ethical and social obligations.

Supplier performance Management

The Supplier Performance Management (SPM) system allows to monitor in real-time suppliers' performance, according to evaluation and observation criteria. Some of the most important include the quality of the product or service, punctuality, safety, environment, human rights, innovation, and collaboration. This tool allows to periodically evaluate suppliers' behavior, making it possible to take action, either to recognize good performance or to request mitigation plans from suppliers who underperform. The latter is done through consequence management, which considers providing support and motivating suppliers who have obtained an unsatisfactory rating, through the sending of a letter in which disagreements are communicated and invited to generate corrective actions.

Subcontracting policy

Using a special procedure, Enel SpA defines the guidelines to manage subcontracting, to which Enel Américas adheres and

which are implemented in compliance with the applicable local legislation in force. In case of a conflict between the two, the one established by law will prevail before the most restrictive rule. The principles of integrity, transparency and compliance must be followed as specified in the Code of Ethics and in the Zero Tolerance with Corruption Plan, Human Rights Policy and in the Compliance Program; guarantee adequate traceability of the main stages of the process and comply with external and internal regulations on health, occupational and social safety.

Enel Américas requires contractors and subcontractors, apart from correctly performing their tasks and providing their services, to faithfully comply with the labor and social security obligations defined in the legal regulations in the countries where it operates.

At the same time, it asks its contractors to maintain processes directed at the development of levels of good work environment with their employees and the development of the competencies and skills required to correctly implement the services provided. To this end, the Company carries out control activities defined in an Operational Instruction. These apply at least to the activities that provide services in all works, tasks, services, projects, works or activities that in their development have any of the following characteristics:

- They are intended for the development of operations or business.
- Services with a duration of more than 30 days.
- When the works and / or services that must be carried out or provided by the respective contractors or subcontractors, are carried out permanently or habitually.

Supplier payment policy

Enel Américas uses the Payment Policy for the different payments to national and foreign suppliers that provide goods and/or services and in compliance with Payment Law No. 19,983. Excluded from this policy are documents that, due



to their special nature, must be paid within a period different from the one established by the general policy, such as, for example, fuels, import and/or customs duties, basic services, remuneration, social security contributions, taxes, debt service and financial expenses. The purchase documents of spot energy (Spanish acronym CEN), power, single charges, toll, transmission, and everything related to the movement of energy have a special treatment and must comply with the regulation of the electricity market.

Supplier contracts

The segments defined by the Company within its financial statements are those of Generation and Transmission and Distribution:

Generation and transmission segment

The main suppliers in the generation and transmission segment are those related to energy purchases, fuel purchases, electricity transportation services and plant and

equipment property purchases.

The purchases of electrical energy made by the import of energy from Argentina and Uruguay, must be made through the Electric Energy Commercialization Chamber (Spanish acronym CCEE), and it is in the name of this institution that the purchases of energy for this transaction are registered. As a result of the above, the CCEE concentrates 34% of the generation segment purchases.

Distribution segment

The main suppliers of the distribution companies are those related to energy purchases, transport services and purchases of network infrastructure.

Distributors operating in Brazil, in the cities of Rio de Janeiro, Goiás, Ceará and Sao Paulo, have the CCEE as their energy purchase supplier when their purchases are made in wholesale market auctions.

As a result of the above, the CCEE concentrates 30% of the distribution segment purchases.



6. Corporate Governance Report

Efficacy of the Board of Directors

Enel Americas' Corporate Governance aims to create value for all shareholders, along with accommodating the interests of its stakeholders.

Directors' Committee

The Board of Directors delegated certain functions related to sustainability to the Directors Committee, an entity that already operates with a permanent structure and a defined schedule.

Investor Relations

The Company's communication with Institutional Investors and with all of its shareholders and bondholders is inspired by the principles of fairness and transparency, and complies with national regulations, to prevent and avoid stock market abuse. It is in line with international best practices.





Corporate governance report

Enel Américas' Corporate Governance aims to create value for all shareholders at the same time accommodating stakeholders' interests. That is why the Company oversees matters of mutual interest to its stakeholders, where compliance with the rules promotes a constructive and collaborative dialogue in places where the Company is present. The corporate governance system complies with the principles included in the regulatory regulations for listed companies and is also inspired by international best practices.

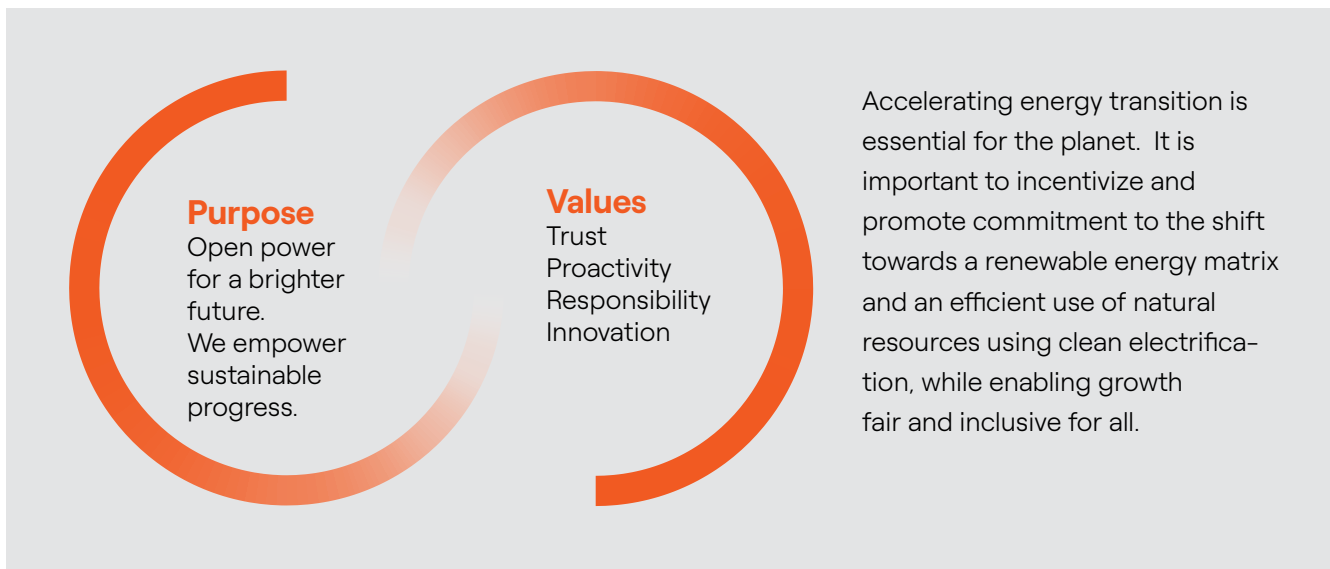
This governance model permits to combine the policies, standards and practices of risk management and control, among others, necessary for its operation. The Board of Directors is the entity that establishes the strategy, supervises its implementation, and creates the system of Government that best suits the way business is done and also the achievement of its corporate purpose.

The corporate governance system adopted by Enel Américas essentially focuses on the objective of creating value for shareholders over a long-term period. The Company is aware of the social relevance of the activities to which the group is committed and of the necessity arising from the need to adequately consider all the interests involved in development.

The strength of Enel Américas' corporate purpose

For Enel Américas, electricity is the vehicle that contributes to the reconstruction of cities, communities, and people's quality of life. As part of the objective, the Company relies on the pillars of energy transition, electrification, digitalization, innovation, circular economy, and sustainable finance, at the center of which the Company always places the customer. Therefore, the Company is a leader not only in terms of assets, but also in terms of platforms through which it can enhance the value of said assets by creating different ways of doing business. The need for new investments and to change the economy go hand in hand and it is within this framework that our activity creates value for all. The Company is committed to creating sustainable and shared value with all its stakeholders, both internal and external, innovating and seeking excellence throughout the business value chain. All of the above is in line with the objective of "Opening energy for a brighter future: we empower sustainable progress", which is Enel's mission:

- Open energy to more people in the world.
- Open energy to new technologies.
- Open up to new forms of energy management for all consumers.
- Open energy to new uses.
- Open energy to new collaborations.



Efficacy of the Board of Directors

The Company is committed to and works towards achieving a sustainable progress in the countries and communities where it operates, to reaching a more inclusive and resilient society. The Board of Directors is the central entity responsible for management and it incorporates the best Corporate Governance international practices aimed at increasing the effectiveness and efficiency of its management, in addition to the quality of its decisions. Below we present the featured practices:

Commitment to transparency

Ethics and integrity are Enel Américas' core values and form the basis of its Code of Ethics. The document sets out the commitments and responsibilities of ethical nature, in the management of business and business activities, taken on by the people who make up the Company.

Acting in good faith and putting general interests before their own are non-negotiable values and are part of the essence of what is set forth in the [Manual for the Management of the Company's Information of Interest to the Market](#) which is also inspired by the principles of transparency and care and diligence in the use of information and market performance. Enel Américas

adopts this document to internally manage and process confidential information, as well as communicate business-type documents and information outside the organization, with special reference to sensitive inside information. The Manual aims to preserve the confidentiality of reserved information, while guaranteeing that disclosure to the market relating to business data and information is correct, complete, adequate, timely and non-selective. In order to guarantee maximum transparency for the operations carried out by employees, the Company adopts rigorous procedures regarding the management of confidential information, pursuant to current regulations and international best practices.

Managing risks

Risks are inherent in business management and are part of any Company's strategy and its day to day functioning. Therefore, it is necessary to **manage, direct and mitigate** the risks to which the Company is exposed.

Risk control and management is part of Corporate Governance structures and for this to be effective, risks must be considered as one more element of a company's strategic plans. Therefore, it is necessary to identify and analyze the factors that may affect business objectives, quantify their

possible consequences, as well as quantitatively estimate their probability of happening, in order to establish the necessary actions so that these objectives can be achieved with greater certainty.

Enel Américas' risk management framework is designed to manage and mitigate these risks, as far as possible, and achieve the Company's goals and objectives, allowing for a reasonable and non-absolute guarantee against material losses.



| Risk Governance ⁽¹⁾ | Internal Control System and Risk Management (SCIGR) | Internal Audit | Policies and procedures |
|---|---|---|--|
| Board⁽¹⁾ Monitors and controls risk management. | Enel Americas Risk Control and Management System (SCIGR) is founded and follows these principles: | The internal audit function is responsible for the oversight and functionality of the Company's SCIGR | Enel Americas' Risk Control and Management Policy. |
| Internal Audit Reports to the Board According to the best Corporate Governance practices. | Guidelines of the Enel Group's Internal Control and Risk Management System | Reports directly to the Board and is not Responsible or depend on any operating area | |
| Risk Control area and management Report to the Company's management According to the Corporate and Organizational structure | | | |

(1): The Board of Directors monitors and controls risks, including emerging risks, which may affect future results.

Risk Control Function

The Risk Control function is unique to Enel Américas and is hierarchically integrated. Its responsibility is to verify compliance with the Risk Policy and the actions related to risk that are part of it. The Risk Management function is specific to each line of business or corporate area (Risk Owners). Their responsibility is to direct risk management in their field of competence. Similarly, they must implement risk controls that guarantee compliance with the guidelines and limits defined by the Risk Control area.

Meetings with the risk area

The Board of Directors meets with the Risk Management department every quarter and during that period they review, among others, the main strategic risks, the main risk sources and methodologies to detect new risks, as well as the probability and impact of the most relevant ones and their effect on the operation and financial results. Similarly, the Board analyzes the recommendations and improvements that, in the opinion of the unit, would be pertinent to better manage the Company's risks, as

well as the contingency plans designed to react to critical events, including the continuity of the Board of Directors in crisis situations. In the meetings that the Board of Directors holds or might hold with the Risk Control area, the presence of the Company's Chief Executive Officer is recommended.

The review of the main strategic risks for the 2021 period was completed and presented to the Board at the February 25 session, making it possible to evaluate and obtain a detailed view of current risk management practices, risk environment and risk management practices. Given the close alignment of the Company's purpose with the energy transition process and the impact and risks related to climate change, these matters are integrated into Board reviews and risk management. The main strategic risks within the Risk Matrix and mitigation measures were reviewed at the sessions held on March 25, July 24, and September 29.



Enel Américas Risk Control and Management Policy

The Policy represents a set of decisions that establish the acceptable framework for action for the risk levels inherent in the Company's activity, and the appropriate measures to adequately manage, monitor and control said risks. This Policy binds all Enel Américas' executives and staff, regardless of the nature of their functions. The scope of this policy corresponds to the companies in which Enel Américas directly or indirectly holds 100% of their share capital and will be applied directly as the Company's own. The Risk Control and Management Policy was applied from the first business

day following its approval by the Audit Committee and its validity will remain in force as long as it is not modified or repealed by another agreement of said committee.

The Risk Control area must report to the Board of Directors on the main strategic risks at least once a year including both direct and indirect risks. Other risks include commodities, financial, credit and counterparty, regulatory, fiscal, legal, as well as sustainability, climate change and information security, cybersecurity among other economic, social, and environmental risks. The Risk Control function is hierarchically integrated

Principles of ethics and integrity culture

Transparency and rectitude are the principles that inspire Enel Américas as a result of promoting and consolidating an ethical and integral culture within the Company.

The Company is committed to creating sustainable and shared value for all its stakeholders, both internal and external, innovating and seeking excellence throughout the value chain of the businesses in which it operates. The Code is built on the general principles¹ of relations with *stakeholders*, which define the Company's values in Enel Américas' activities, pursuant to the criteria of conduct towards each type of stakeholder and, additionally, the action mechanisms described by the

control system to comply with the Code of Ethics and its continuous improvement. The document is valid in all the countries where the Company operates notwithstanding the cultural, social, and economic diversity of those countries.

The Compliance System aims, among other things, to guarantee respect for the relevant laws and the Articles of Association, observing the principles of good management of corporate activities and with respect for the law and the Articles of Association.

1. At the extraordinary shareholders' meeting held on April 22, 2010, the merger of the Audit Committee with the Directors' Committee was approved.



Meetings with the Internal Audit area

Pursuant to paragraph 1.f) of General Standard (NCG) No. 385, under which the Board of Directors must meet, at least once a quarter, with the internal audit unit to analyze: (i) the annual audit program or plan; (ii) any serious deficiencies that have been detected and those irregular situations that, by their nature, must be communicated to the competent supervisory bodies or to the Public Prosecutor's Office; (iii) the recommendations and improvements that, in their opinion, would be pertinent to make to minimize irregularities or fraud and (iv) the effectiveness of the crime prevention model implemented by the Company, reporting on the management of the Crime Prevention Officer and explaining the activities carried out and the ones to be carried out in the forthcoming months. It is recommended that the Chief Executive Officer should be present at the meetings that the Company's Board of Directors holds or might hold with the Internal Audit area.

Subjects covered in 2021

- At the February 25, 2021, meeting, the following issues were presented to the Board of Directors:
- Results of the 2020 Internal Audit Plan for Enel Américas and subsidiaries.
- 2021 Internal Audit Plan for Enel Americas and subsidiaries.
- Internal Audit Risk Map.
- Eventual serious deficiencies that have been detected and those irregular situations that, by their nature, must be communicated to the competent supervisory bodies or to the Public Prosecutor's Office.

- Recommendations and improvements that, in their opinion, would be pertinent to carry out to minimize the occurrence of irregularities or fraud and the effectiveness of the crime prevention model implemented by the Company.

Meeting with the external audit firm

The Board of Directors meets with the external auditors each quarter, a practice that was approved at the Board of Directors' meeting held on September 28, 2015 and was implemented as of 2017, in compliance with the voluntary practice contained in NCG No. 385 of the Financial Market Commission (Spanish acronym CMF) to examine matters related to the audit plan and others. It is recommended that the Chief Executive Officer should be present at the meetings that the Company's Board of Directors holds or might hold with the external auditors an instance in which aspects such as the following might be reviewed:

- Any differences detected in the audit related to accounting practices, administrative systems and internal audit.
- Any serious deficiencies that have been detected and those irregular situations that by their nature must be communicated to the competent auditing entities.
- Results of the Annual Audit Program.
- Possible conflicts of interest that may exist in the relationship with the audit firm or its staff, both for the provision of other services to the company or to the companies of its business group, and for other audit situations or its staff. both for the provision of other services to the Company, and for other situations.

Monitoring and control of environmental and social issues by the Board of Directors

The Board of Directors configures the framework in which relationships with its stakeholders are developed and maintained. The Company places stakeholders at the center of its sustainable business model and, based on their identification as such and the reasons why they have this status, the Company elaborated a methodology to identify and prioritize the issues relevant to these groups. The Board's periodic review of sustainability priorities reflects the Company's commitment to moving forward

with the energy transition process. These material issues include health and safety, risks and opportunities associated with climate change impacts and moving forward the Company's diversity and inclusion agenda.

Each year, Enel Américas develops a materiality analysis applied at different stages to the main identified stakeholders detailed in the [Materiality](#) section of this Integrated Annual Report. The

1. At its ordinary session held on September 21, 2020, the Board of Directors agreed to approve a procedure that allows to hold shareholders' meetings through virtual procedures.



latter is approved by the Board of Directors and submitted to the 2022 Ordinary Shareholders' Meeting for ratification. It is also sent to the regulator.

With regard to the relationship with shareholders and stakeholders, the Company has put in place a procedure detailed in the [Investor Relations Policy](#). It also has an Investor Relations area that channels the questions and concerns of shareholders, bondholders, risk classifiers and of the financial community.

Sustainability Management Meetings

Enel Américas has agreed to adopt the voluntary practice suggested in paragraphs 1g) and 2c) of NCG No. 385 of the Financial Market Commission, consisting of holding meetings with the Sustainable Development Unit on a quarterly basis, to address the issues indicated in that paragraph. To comply with the above, the Company's Sustainability Management reports each quarter to the Board of Directors on trends in visits to the sustainability report website, the results of the different business indicators with which ESG performance is measured and which are identified pursuant to the three-year Sustainability Plan, as well as the acceptance of public information based on Enel Américas' positioning in the different sustainability indices and ratings, such as DJSI (Dow Jones Sustainability

Index), MSCI, FTSE4Good and Sustainalytics, among others. It is recommended that the Chief Executive Officer should be present at the meetings that the Company's Board of Directors holds or might hold with the Sustainability Management.

The 2021 period

- The effectiveness of the policies approved by the Board of Directors to disseminate the benefits of diversity and inclusion for society within the organization, its shareholders, and the general public.
- The detected organizational, social, or cultural barriers that could be inhibiting the natural diversity that would have occurred if these barriers did not exist.
- The usefulness and acceptance of sustainability reports disseminated to relevant stakeholders.
- Policies adopted by company in terms of social responsibility and sustainable development.
- Stakeholders identified by the Company as relevant, as well as the reasons why such groups deserve such status.
- The Company's relevant risks, including sustainability risks, as well as the main sources of such risks.
- The indicators measured by the company in terms of Social Responsibility and sustainable development.
- The existence of targets and sustainability indicators' development.



Commitment to people

Enel Américas' Code of Ethics guarantees equal opportunities and the absence of arbitrary discrimination in people's management, valuing the unique contribution of each and every one of them. In the people management and development processes and also during the selection phase, the Company evaluates people in a broad way involving those responsible, the function of People and Organization and, where possible, the subjects who have had a relationship with the person who is being evaluated.

The Company promotes the principles of diversity, inclusion and equal opportunities and strives to create a work environment where people are treated equitably and where they are guaranteed the right to working conditions that are respectful of individual dignity. It also undertakes to protect the physical and psychological integrity and individuality of each person and opposes any form of behavior that might cause or causes arbitrary discrimination as to sex, age, disability, nationality, sexual orientation, ethnicity, religion, political opinions and any other form of individual diversity or that is harmful to the person, his or her convictions or preferences. The Company does not tolerate physical, verbal, visual or psychological harassment that creates a degrading, hostile, humiliating, intimidating, offensive or unsafe work environment. The work environment is understood as the place where the work activity is carried out.

Enel Américas is committed to the principles of equal opportunities and integrity and, as a result of this, it is part of the [Refinitiv](#) diversity and inclusion index, in which Enel SpA leads for the second consecutive year in the "Electric Utilities & IPPs" industrial group.

The Board of Directors monitors the management of practices in these areas and it approved the [Diversity Policy](#), which establishes formal procedures that aim to provide the public with information regarding the policies adopted in the areas of diversity and inclusion. The Company defined the key indicators in this area reflected in the report that the sustainability area provides the Board of directors with every quarter. The report includes indicators of gender and disability inclusion.

The Company has put in place a program transversal to all Enel Américas' business lines and subsidiaries to identify barriers and integration plans. This initiative is the result of Enel's accession to the Valuable **500 program**, a coalition of companies seeking to remove barriers to disability inclusion.

Enel Américas has adopted the [Human Rights Policy](#) defined by the Enel Group, which is based on eight principles: rejection of forced or compulsory labor and child labor; respect for diversity and non-discrimination; freedom of association and collective negotiation; health and safety; fair and favorable working conditions; respect the rights of communities; integrity - zero tolerance for corruption; privacy and communications.

Regarding the identification of new talents, the Board of Directors agreed to implement training programs - managed by the People and Organization department - aimed at detecting and training new talents emerging from among the Company's professionals. The objective is to develop the skills, knowledge, and experiences of Enel Américas professionals, together with enhancing future leadership.



Evaluation of the Board of Directors' effectiveness

The Board of Directors has implemented a continuous improvement process that includes self-evaluation and review by an independent third party. Each year, the Company hires the services of an external expert, who prepares a report to detect and implement potential improvements of Enel Américas' Board of Directors, in light of the best practices set forth in NCG No. 385.

Report on the self-assessment process

The methodology to prepare this report involves interviews with directors, the Chief Executive Officer, legal counsel, internal audit manager and the Company's external auditors. They address the Board of Directors' functioning, the preparation of the sessions and the debates that occur in the sessions, among other relevant issues.

Board Self-Assessment

For the 2021 financial year, the self-assessment was reviewed and validated by the BH Compliance Programs Limited certification company. Similarly, the person or team of people who performed this task meet the

established requirements, that is to say, five years of experience in process evaluation, effectiveness of controls and experience in more than 100 certification processes of crime prevention models both in Chile and abroad. The independent review was also conducted by BH Compliance Limitada. The results of this evaluation are used as the input to structure the training planned for the following period. This evaluation is carried out each year¹.

Hiring Board Advisors

When the Board of Directors has requested the advice of an expert, such a professional is selected at the request of one or more directors respecting the voting quorums. To appoint advisors, directors take into consideration their background, knowledge of the industry or subject matter, as well as their reputation in the market, among other qualifications. All of the above in compliance with the provisions of article 43 of the Law on Corporations (Spanish acronym LSA) and 80 of the LSA Regulations. Additionally, if the external advisor is a person related to the Company, strict compliance is given to Title XVI of the LSA.

1. BH Compliance has been registered on the payroll of the Santiago Stock Exchange since June 1, 2016.



Training relevant to the Board of Directors

Enel Américas has put in place adequate Corporate Governance practices that allow directors to obtain the necessary training to improve in all those areas in which they consider that they might display weaknesses, including those related to organizational, social, or cultural barriers that may be inhibiting the natural diversity of capacities, visions, characteristics, and conditions that would have occurred in the Board of Directors in the absence of such barriers.

The Company has put in place a [Board Training Procedure](#) whose calendar of permanent training and continuous improvement, taking into consideration the possible suggestions of the Chief Executive Officer and the managers of the areas that may be affected, is approved by the Board of Directors each year. The subjects in which managers are trained include, among others long-term trends in the energy market; analysis of the markets in which the Company operates and related problems; strategic economic analysis of major competitors; most relevant risks, considering, among others, the main tools to deal with them, including sustainability; accounting principles applicable to the Company; legal and regulatory changes; verdicts, sanctions or declarations of the most relevant authorities that occurred in the last year at local and international levels, related to the duties of care, secrecy, loyalty, diligence and information; corporate governance practices, including those adopted by other entities both locally and internationally; main progress registered during the last year in matters of inclusion, diversity and sustainability reports; conflicts of interest and the ways in which they can be avoided or resolved in the best corporate interest; corporate organization; and others that may be suggested from time to time by the directors or the Company's management.

The Permanent Training and Continuous Improvement Procedure includes the scope of the concept of conflict of interest in the Board of Directors. It is established in the current legal provisions, the regulations of the CMF, in the Manual for the Management of Information of Interest to the Market and also in the Company's Code of Ethics.

Meanwhile, in order to respond adequately to the Company's specific needs, the procedure for the Board of Directors' continuous improvement does not specifically contemplate situations that trigger a change in the functioning of this administrative entity. This is because, in practice, managers are continuously informed of the events that affect them and in crisis situations, they are able to act in a timely manner taking all the measures they deem appropriate to resolve each specific situation. In consideration of the provisions of Circular Letter No. 1530, the Board of Directors approved the technological means to be used by directors who are not physically present in the sessions. This was approved at the meeting held on March 23, 2001. The meeting approved telephone conference and videoconference as technological means to be used in the situations described above, bearing in mind, in any case, that these means may be used provided that they meet the requirement that the attending directors - whether they are physically present in the room during the session or those who are not - are simultaneously and permanently communicating with each other.

In 2021, the Company's directors were trained in various subjects such as: Data Protection, Updates of Law No. 20,393 on Criminal Liability of Legal entities, structural reforms in Chile (retirement, labor market, among others), Circular Economy and trends in electro-mobility.

Hiring expert advice

Since the Company is part of a multinational group, the Board of Directors is constantly informed of the corporate governance practices agreed among the Group's other companies, which are analyzed from time to time to see their possible implementation in Chile. It may also request the training it deems pertinent to correctly manage the Company, which includes hiring the advice of external experts so that he or she might detect aspects of the Company and the functioning of the Board of Directors that can be improved or strengthened and implemented.

Training 2021

| | Modality | Activity | Description |
|-----------|---------------------|--|--|
| January | Monographic Session | Data Protection | 60-minute talk/ Internal Audit Enel Americas |
| March | | Updates on Law No. 20393 on Criminal Liability of Legal entities | 60-minute talk/ External Expert |
| September | | Structural reforms in Chile (retirement, labor market, among others) | 60-minute talk/ Internal Expert |
| October | | Circular Economy | 60-minute talk/ External Expert |
| November | | Electric Mobility Trends | 60-minute talk/ Internal Expert |

Induction of new directors

The Company has put in place an [Induction Procedure for New Directors](#), designed through the discussion with the Chairman and Secretary of the Board. It considers existing experience and possible functions of the Board or the Directors' Committee. The procedure was approved by the Board of Directors at a meeting held on September 28, 2015. It indicates the main documents the new directors are provided with, the content that includes matters related to the business, strategies and risks that concern the Company. This way, the new directors have access to extensive information about the Company. The procedure also includes a series of meetings with the Chairman of the Board and various managements.

Documents to provide to the directors

Directors have access, among other documents, to the Bylaws, minutes of meetings of the Board of Directors and the Directors' Committee, as is the case of members of said committee, minutes of shareholders' meetings, for the last two years; significant events, reports, sustainability reports, audited financial statements and quarterly financial statements, risk reports, human rights policy, among others. The content of the documentation includes matters related to the business, strategies and risks that concern the Company. This way, the new directors can access extensive information about the Company and not only the one that is most relevant. Pursuant to the procedure, the new director is presented with the valid legislation related to the Company's business. Among others, the new directors are given copies of Law No. 18046 on Corporations, the Regulations on Corporations, Law No. 18045 on the

Securities Market. Similarly, he or she is provided with manuals, policies, and others that the Company has adopted internally for its proper functioning, including, but not limited to, the Manual for the Management of Information of Interest to the Market, the Code of Ethics and the Zero Tolerance with Corruption Plan.

Meetings with management

As part of the induction procedure, the new directors meet the Chairman of the Board of Directors and the heads of the different departments where the business and the most relevant issues of each department are explained. At such meetings, the new directors may raise concerns and request further information if they deem it necessary. The new directors are informed of the mission, vision, strategic objects and, as provided for in the procedure, they are also given certain information such as, for example, the Human Rights Policy and the Sustainability Reports, instruments that explain the values and principles that govern the Company and, of course, those which make it up, including inclusion and diversity policies. Finally, the Company's values are also included in the Company's Code of Ethics, as well as in the Zero Tolerance with Corruption Plan.

Directors' Duty of Care and Reserve

The new directors are informed of the duties that concern them and, additionally, they are given the LSA, the Regulations of the LSA and other internal documents that contain the legal provisions governing the duties and responsibilities of the Board of Directors of an open



corporation. As for more relevant verdicts, sanctions or declarations, these are also included in the information to be provided under the Induction Procedure for New Directors.

Pursuant to the procedure in force, the new directors are given a copy of all the minutes of the Company's Board of Directors' meetings corresponding to the last two (2) years. The aim of doing that is to provide them with all the agreements adopted by the Board of Directors to avoid

Attending Board sessions

The frequency of regular meetings of the Board of Directors is established in the [Company's Bylaws](#). With regard to the minimum duration of meetings or times dedicated to being a director, it has been estimated that it is not necessary to establish specific regulations since the dedication given to the functions of director, according to the provisions of the LSA, is regulated by the standard of care and diligence that people ordinarily employ in their own businesses, being the directors jointly and severally liable for the damages caused to the Company and to the shareholders by their intentional or culpable actions.

The Board of Directors has implemented a policy that establishes that management must provide directors with

Information system for directors

The Board of Directors has put in place an Information and Electronic Dispatch System, which allows its members to access securely, remotely, and permanently the documentation related to the sessions. The information is made available at least three days before each meeting. This system makes it possible to:

- Access to, notwithstanding the legal obligations regarding the deadline for sending and content of the citations, the minutes or document that synthesizes all the matters that will be treated in that session and the other background that will be presented in said session or additional necessary to prepare for it.

biases in the presentation of information or that it might be insufficient for the new director.

The Board of Directors has defined the concept of conflict of interest providing the Manual for the Management of Information of Interest to the Market and the Code of Ethics. The Board of Directors takes into consideration the legal provisions in force and the regulations of the CMF. The Induction Procedure for New Directors addresses the issue of dealing with conflicts of interest.

the relevant information on the subjects to be discussed in each session, at least three days in advance, to allow them to analyze such issues. Similarly, the directors are continuously informed of the Company's relevant events and, when they deem it necessary, they agree on extraordinary sessions for the issues that require prompt attention.

The Board of Directors has put in place an electronic dispatch system, which allows directors to access securely, remotely, and permanently the documentation related to their sessions. In 2021, fifteen Board sessions were held, with an average 99% attendance. The minimum percentage of attendance to the ordinary and extraordinary sessions is 75%. All the sessions mentioned were held virtually.

- The access referred to in point above, at least five days before the respective session. However, the deadline adopted is three days before the respective session.
- Access the reporting system implemented by the Company.
- Review the final text of the minutes of each session.
- It also aims at the paperless management of all the documentation that is made available to Board members.

Visits to facilities

Since 2017, the Board of Directors has organized at least two annual visits to a unit or facility of Enel Américas and subsidiaries. In the meetings that the Company's Board of Directors holds or might hold for the points referred to above, the presence of the Chief Executive Officer of the same is always recommended. The aim of the above is to get to know:

- The status and operation of these units and facilities.
- The main roles and concerns of those who work there.
- The recommendations and improvements that in the opinion of those responsible for these units and facilities would be relevant to improving their operations.

Replacing the Chief Executive Officer

Replacement procedure

In case of an unforeseen replacement of the Chief Executive officer, he or she will be replaced automatically and on an interim basis by the Administration, Finance and Control officer. After that, a board meeting must be convened immediately to designate the person who will occupy the position definitively. In the event of a replacement of a main executive, the Chief Executive Officer must decide who will replace him or her until the appointment of a permanent replacement. In the case of the appointment of a new Chief Executive Officer or chief executive, the Board of Directors must examine the background information about the person, which must include, at least, the candidate's academic level, previous experience, and career. At the same time, the executive leaving the position

The Board approved the visit schedule to the Company's facilities for the 2021 period at the meeting held on November 26, 2020. It agreed to make at least one annual visit to the premises or facilities of Enel Américas S.A. and/or its subsidiaries (Brazil, Colombia, and Argentina) to learn about the matters indicated in the same paragraph.

Given the extraordinary circumstances that still persist because of the COVID 19 health contingency, the Board of Directors could not make any trips in 2021 and all the visits to the facilities of the subsidiaries in Enel Colombia, Brazil and Perú were virtual. At the time, the directors met with the Company's employees, listened to presentations on the situation and toured multiple facilities online. It is recommended for the Chief Executive Officer to be present at the visits made by the Board of Directors.

must prepare a detailed report of the relevant pending matters of his competence, the current status of each of them, associated risks and recommended steps to follow, in addition to holding one or more personal meetings with the new professional.

Succession Programs

Regarding the identification of new talents, the Board of Directors agreed to implement training programs, managed by the People and Organization Management department, aimed at detecting and training new talents emerging from among the Company's professionals. The objective is to develop the skills, knowledge, and experiences of Enel Américas employees, together with enhancing future leadership.

1. It was agreed at the Board meeting of August 28, 2015



Directors' committee

Composition of the Directors' Committee

The composition of the Directors' Committee for the last two years is detailed below:

| Members of the Directors' Committee | | | | |
|--|-----------------|-----------------|-------------------|-----------------|
| On 12.31.2020 | | | | |
| Name | Position | Relation | Start date | End date |
| Hernán Sommerville Senn | Chairman | Independent | 04-30-2019 | 04-29-2021 |
| Domingo Cruzat Amunátegui | Director | Independent | 04-30-2019 | 04-29-2021 |
| Patricio Gómez Sabaini | Director | Independent | 04-30-2019 | 04-29-2021 |

| Members of the Directors' Committee | | | | |
|--|-----------------|-----------------|-------------------|-----------------|
| On 12.31.2021 | | | | |
| Name | Position | Relation | Start date | End date |
| Hernán Sommerville Senn | Chairman | Independent | 04-29-2021 | - |
| Domingo Cruzat Amunátegui | Director | Independent | 04-29-2021 | - |
| Patricio Gómez Sabaini | Director | Independent | 04-29-2021 | - |

Role of the Directors' Committee

Article 50 bis of the Law on Corporations establishes the powers of the Directors' Committee. The functions of this entity are also those indicated in the Bylaws as well as those entrusted by a shareholders' meeting or by the Board of Directors itself.

At the ordinary meeting of the Board of Directors of April, 30 of 2010, the following functions were delegated to the Company's Directors' Committee:

- Supervise the work of the Company's external auditors.
- Review and approve the external audit firm's annual audit plan and the means to develop it.
- Evaluate the qualifications, independence, and quality of work of the external audit firm.
- Establish the Company's policies regarding the hiring of former employees of external audit firms.

Directors' Committee' annual report

The Board of Directors met 13 times in 2021. The average attendance of the directors in the sessions was 100%.

During the period, the Committee addressed the matters within its competence, fully complying with the obligations set forth in Article 50 bis of Law No. 18046 on Corporations and the Sarbanes Oxley Act of the United States of America and other applicable regulations.

1.- Consolidated Financial Statements

At the ordinary session held on February 25, 2021, the members of the Committee unanimously declared having examined the Consolidated Financial Statements as of December 31, 2020, their notes, the Income Statement notes and the Significant Events, as well as the reports of the External Auditors and the Auditors on the subject.

At the extraordinary session held on May 3, 2021, the Directors' Committee unanimously declared having examined the Company's Consolidated Financial Statements as of March 31, 2021, their Notes, Income Statements and Significant Events.

At the extraordinary session held on July 28, 2021, the Committee unanimously declared having examined the Company's Consolidated Financial Statements as of June 30, 2021, their Notes, the Press Release, the Income Statements and Significant Events, as well as the opinion of the External Auditors issued "without exception" dated July 28, 2021, signed by Mr. Nolberto Pezzati, partner of KPMG Auditores y Consultores SpA.

At the ordinary session held on October 27, 2021, the Directors' Committee, unanimously declared having examined the Company's Consolidated Financial Statements as of September 30, 2021, their Notes, the Income Statements, the Significant Events, and the report related to transactions between related parties prepared by the external auditors.

2.- Review of the services provided by external auditors

At the ordinary sessions held on March 25, and November 25, all in 2021, the Committee analyzed the services to be provided by external auditors, which were not a recurrent external audit, and it agreed to unanimously declare that they did not compromise the technical suitability or the independence of judgment of the respective external audit companies providing the services. The above pursuant to the provisions of section 202 of the Sarbanes Oxley Act, article 242, final paragraph, of Law No. 18045, on the Securities Market and in the Regulations of the Directors' Committee.

3.- Review of operations between related parties

At the ordinary session held on February 25, 2021, the Directors' Committee examined an operation with related parties consisting of a contract for the supply of "Microsoft" software licenses and services, between Enel Américas, as recipient, and Enel Chile S.A. as supplier, for a total amount of 117,059 euros and for a period of three years.

At the extraordinary session held on May 3, 2021, the Directors' Committee examined an operation with related parties consisting of the merger, in one or several stages, of the Colombian subsidiaries of Enel Américas, Emgesa S.A. E.S.P. Codensa S.A. E.S.P. and Enel Green Power Colombia S.A.S. E.S.P., with the Chilean subsidiary ESSA 2 SpA.

At the ordinary session held on June 24, 2021, the Directors' Committee analyzed an operation with related parties consisting of updating the contract for the provision of services between Enel Américas S.A., as the recipient of the services, and Enel Chile S.A., as the provider. The contract is valid for one renewable year and the price of the services contemplated in the contract corresponds to a total annual amount of 101,805 UF, plus Value Added Tax (VAT).

At the ordinary session held on June 24, 2021, the Directors' Committee examined an operation consisting of a contract for the provision of services and supply of SAP-AFC licenses between Enel Américas, as recipient, and Enel SpA, as supplier. The renewable contract will have a duration of one year and a price of 43,169 euros.

At the ordinary session held on June 24, 2021, the Committee analyzed an operation consisting of a contract for the provision of GDS services to manage information technology and telecommunications systems and projects, between Enel Chile, as a supplier, and Enel Américas, as the recipient. The contract will have a duration of one year, with the possibility of renewal for equal and successive periods.

At the ordinary session held on November 25, 2021, the Directors' Committee analyzed an operation with related parties, referring to the renewal of the intercompany loan granted to the subsidiary Enel Brasil, initially issued in 2017 and then renewed in 2019. The amount of the mutual that was approved in the session held on November 25, 2021, totaled the nominal single and total amount of US \$ 150,000,000, due on December 11, 2023 and a Libor interest rate USD + 2.35%, which at the moment is equivalent to a fixed interest rate in United States dollars of 3.17% per year.

At the ordinary session held on November 25, 2021, the Directors' Committee examined an operation consisting of structuring and granting a guarantee program for



the subsidiaries of Enel Américas S.A., under which Enel Américas will grant corporate guarantees (parent company guarantees, guarantees or other corporate guarantees), to guarantee their obligations, for an amount of up to US\$2 billion (plus tax, if applicable). The period of the guarantee program will be until December 31, 2021.

4.- Supervision and evaluation of external auditors

At the ordinary session held on February 25, 2021, the Committee unanimously agreed to describe as reasonable the work of the Company's external auditors, KPMG Auditores Consultores SpA, carried out during the 2020 financial year.

5.- External auditors' report on bank transfers and money brokerage

At the ordinary session held on February 25, 2021, the Directors' Committee unanimously agreed to record that it had been formally and specifically informed of the report of the Money Brokerage and Bank Transfer prepared by the External Auditors, KPMG Auditores Consultores SpA. It was further indicated that, although the rule described had been repealed, there remained a legal obligation that indicated that no company that has not been formally authorized by the competent authorities may venture into the private business of banks or carry out money brokerage transactions.

6.- Internal control report

At the ordinary session held on February 25, 2021, the Directors' Committee agreed to record that it had been formally and specifically informed of the internal control report issued by KPMG as the Company's external auditor, which establishes that no significant deficiencies or significant weaknesses of internal control were identified that affect or might affect the preparation and presentation of the Company's consolidated financial statements as of December 31. Feb 2020

7.- External auditors' review of matters foreseen in NCG N° 385

At the ordinary session held on February 25, 2021, the Committee unanimously declared having examined the matters contained in paragraph 1d) of the NCG No. 385 of the Financial Market Commission according to the presentation made by the external auditors, who stressed that none of the hypotheses described and indicated in sections ii had occurred, iii and v of the aforementioned number.

At the ordinary session held on April 29, 2021, the Committee unanimously declared having examined the matters contained in paragraph 1d) of the NCG No. 385 of the CMF, as presented by the external auditors.

8.- External auditors' fees for 2020

At the ordinary session held on January 28, 2021, the Directors' Committee unanimously declared having examined the fees paid during the year 2020 to the different external audit firms employed by the Company.

9.- External audit contract between Enel Américas S.A. and KPMG Auditores Consultores SpA for the financial year 2021

At the ordinary session held on May 27, 2021, the Directors' Committee unanimously declared having examined and approved the contract to be signed between Enel Américas S.A. and the External Auditors KPMG Auditores Consultores SpA.

10.- Proposal of external auditors

At the ordinary session held on 25 March 2021, the Directors' Committee unanimously agreed to propose to the Board of Directors that the following order of priority should be suggested to the Ordinary Shareholders' Meeting for the appointment of Enel Américas' external audit firm for 2021: 1st KPMG; 2nd Mazars, 3rd PKF and 4th ARTL. The grounds considered relevant to propose, in the first place, KPMG as external auditor of Enel Américas S.A. were the following: (i) it presented the most competitive proposal according to the technical and economic evaluations verified on the proposals received; (ii) it has a high qualification related to the quality of work team as well as an extensive experience in the electricity sector; (iii) it is one of the four most important external audit firms at international and national levels and (iv) it is the external audit firm with the highest level of synergy with Enel Américas S.A., since the controller of Enel Américas S.A., Enel SpA, has KPMG as its main external auditor.

11.- 20-F Form filed with the US Securities and Exchange Commission (SEC).

At the ordinary session held on April 29, 2021, the Directors' Committee unanimously declared having examined the financial statements under IFRS incorporated into Form 20-F so that they could be filed with the Securities and Exchange Commission of the United States of America (SEC) to comply with the rules and requirements issued by said public authority.

12.- Proposal of private risk rating agencies

At the ordinary session held on February 25, 2021, the Directors' Committee unanimously agreed to propose to the Company's Board of Directors that the firms Feller Rate Clasificadora de Riesgo Limitada and Fitch Chile Clasificadora de Riesgo Limitada should be suggested at the respective shareholders' meeting as national risk rating agencies; and Fitch Ratings, Moody's Investors Services and Standard & Poor International Ratings Services, as private international risk rating agencies, for the financial year 2021.



13.- Analysis of complaints to the ethics channel

At the ordinary session held on June 24, 2021, the Directors' Committee unanimously issued its opinion on each of the complaints presented, delivering directions to follow for each of these and confirming what has already been resolved by this entity, in the sense that it was the president of the Directors' Committee who should call for an extraordinary session if a complaint so justifies, in the opinion of the Committee's Chairman.

14.- Examination of internal control letter Circular No. 422 of the CMF

The Directors' Committee discussed this matter at the ordinary session held on February 25, 2021. On December 6, 2007, the CMF issued Circular Letter No. 422, which complements Circular Letter No. 980 of December 24, 1990. This Circular Letter provides specific instructions regarding internal control procedures, so that it contemplates the delivery of a provisional report and extends the deadline

indicated by Circular Letter No. 980 for external auditors to deliver a final internal control report, indicating that they may send it, at the latest, until the date on which the Board of Directors is informed of the financial statements corresponding to December 31 of each year.

Mr. Hernán Somerville Senn, chairman of the Directors' Committee, indicated that the aforementioned rules had been repealed, but that despite the aforementioned repeal, article 246 of the Securities Market Law, among other matters, establishes that external audit companies are responsible for informing the Board of Directors and the Directors' Committee, where appropriate, of the deficiencies that are detected within the external audit in the adoption and maintenance of accounting practices, administrative and internal audit systems, identify discrepancies between the accounting criteria applied in the financial statements and the relevant criteria generally applied in the industry in which said entity carries out its activity, as well as, in



the compliance of the Company's tax obligations and that of its subsidiaries included in the respective external audit; consequently, the requirement to report internal control situations detected by KPMG was maintained. He pointed out that, regarding the timing of its issuance, the aforementioned repeal had not affected the deadlines set by NCG No. 30 for the delivery of the Financial Statements (FS) and, in that sense, it should be understood that the internal control report was part of the information that had to be delivered by the external auditors during the first quarter of each year on the occasion of the review and approval of the annual FS. Therefore, the Directors' Committee unanimously agreed at the ordinary session held on February 25, 2021, to record that it had been formally and specifically informed of the Internal Control Charter dated February 25, 2021, prepared by KPMG Auditores Consultores SpA to comply with the aforementioned regulations.

15.- Review of the remuneration system and compensation plans of the Company's managers, main executives, and employees.

At the ordinary session held on June 24, 2021, the Directors' Committee unanimously declared having examined the remuneration systems and compensation plans of the Company's managers, main executives, and employees.

16.- Proposal for the Directors' Committee's budget for the financial year 2021

At the ordinary session held on February 25, 2021, the Directors' Committee unanimously approved the proposal of the Directors' Committee's Budget for 2021, consisting of the sum of 10,000 UF for the purposes of operating expenses of the aforementioned Committee and its advisors. Similarly, it unanimously resolved to submit the aforementioned proposal to the next Ordinary Shareholders' Meeting of Enel Américas S.A., which would be held in April 2021, so that it could finally resolve its decision pursuant to its powers.

17.- Analysis of expenses in the external 2020 audit

At the ordinary session held on January 28, 2021, the Committee unanimously declared having examined the payments made to the external auditors by the companies of the Enel Américas Group to different external audit firms during the 2020 financial year, distinguishing for this purpose between recurring external audit services from non-recurring ones and services other than external audit, concluding that these had not affected either their independence or suitability.

This way, and as reflected in this report, the Directors' Committee has fully complied with the obligations set forth in article 50 bis of Law No. 18046 on Corporations.

18.- Expenses of Enel Américas S.A.'s Directors' Committee

The Directors' Committee did not make use of the operating expenses budget approved by the Ordinary Shareholders' Meeting held on April 29, 2021.

AGREEMENT N°41/2021

After exchanging their opinions on the presented report, the Directors' Committee of Enel Américas S.A., unanimously agreed to approve the proposed text of the Directors' Committee's Management, Activities and Expenses Report for the financial year 2021, so that it may be informed at the next Ordinary Shareholders' Meeting and included in the Company's Report, highlighting the excellent work carried out by the Company's Legal Office and authorizing Mr. Maurizio Bezzeccheri, the Company's Chief Executive Officer, and Mr. Domingo Valdés Prieto, the Company's legal counsel and secretary of the Board, to act indistinctly, either of them, to complement this report with the activities reported in the minutes but not included in it, corresponding to 2021.



Directors' Committee Meetings

- **Meeting of the Directors' Committee with the risk area**

The Risk area must report at least once a year to the Directors' Committee on Enel Américas' Risk Map, including both direct and indirect risks. For more detail review the Chapter on Strategy and Risk Management.

- **Meeting of the Directors' Committee with the Sustainability area**

To further improve the high standards in Corporate Governance practices related to sustainability management and positioning among sustainability investors and analysts, on June 25, 2020, Enel Américas' Board of Directors delegated certain functions related to sustainability to the Directors' Committee – an entity with a permanent structure and with a defined and periodic calendar. It requested that the Committee should support the Board of Directors with functions of a proactive and advisory nature, in the evaluations and decisions related to the Company's sustainability, supervising, and promoting the

commitment to Enel Américas S.A.'s sustainability. The delegated functions included, among others, those of reviewing the Report and the Sustainability Plan prior to its final approval by the Board of Directors. Also the supervision of the Company's participation in sustainability indices.

Issues covered in 2021

- The objective is to support the Board of Directors with proactive and advisory functions, in the evaluations and decisions related to the sustainability of the Company, supervising, and promoting the commitment to sustainability.
- The delegated functions included reviewing the Report and the Sustainability Plan prior to its final approval by the Board.
- It must also monitor the Company's participation in sustainability indices.

1. At the Extraordinary Shareholders' Meeting of April 22, 2010, the merger of the Audit Committee with the Board Committee was approved.



Other Directors' Committees

The Company has put in place contingency plans designed to react to critical events or crises, through ad-hoc committees, which are made up of experts to face the crises or the events in question.

Executive Committees

Since 2015, Enel Américas has had a Risk Committee, whose aim is to define risk management structure and processes, as well as their detection, quantification, monitoring, and reporting to the Board of Directors. This concerns the relevant risks of financial nature and those related to *commodities*, statement of commercial debts and the Company's credit. The Committee is composed of: (i) the Company's Chief Executive Officer, as its president; (ii) the Administration Finance and Control Officer and (iii) the Planning and Control Officer. The Committee reports directly to the Board of Directors.

Board of Directors' Remuneration

Pursuant to the provisions of Article 33 of Law No. 18046 on Corporations, the Ordinary Shareholders' Meeting held on April 29, 2021, agreed on the remuneration corresponding to Enel Américas' Board of Directors and the Directors' Committee for 2021.

Remuneration of the Board of Directors and the Directors' Committee

The payment consists of a fixed monthly remuneration, one part at all event, and one part per event. This remuneration is broken down into 216 UF as a fixed monthly payment and UF 79.2 as a payment for attending a session, with a maximum of 16 sessions in total. As stated in the [Articles of Association](#), the remuneration of the Chairman of the Board of Directors shall be twice that of a director. In the event

that a director of the Company participates in more than one Board of Directors of subsidiaries and/or associates or is a director or advisor of other companies or legal entities in which Enel Américas S.A. directly or indirectly holds any interest, he or she may only receive remuneration in one of said committees or boards of directors. The Company's executives and/or of its subsidiaries or associates will not receive remuneration or allowances if they are directors of any of the subsidiaries, associates or investees in any way owned or with Enel Américas S.A.'s participation. However, such allowances may be received by the executives if such a situation is previously and expressly authorized as an advance of the variable part of their remuneration to be paid by the respective companies to which they are linked by an employment contract.

Incentive plans

During financial years 2021 and 2020, the Company did not contemplate incentive plans for directors.

Board of Directors' advisors' fees

In 2021 and 2020, the Board of Directors did not spend any amounts on consultancies.

Remuneration of Directors' Committee

The remuneration of the Directors' Committee is a fixed monthly payment, one part at any event and the other part per event. The compensation consists of 72 UF as the fixed monthly compensation at any event and 26.4 UF as an attendance fee per each session, with a maximum of 16 sessions.

Directors' Committee expenses

At the meeting held on February 25, 2021, the Company's Board of Directors agreed to propose to the Ordinary Shareholders' Meeting to set the budget for the expenses and operation of the Directors' Committee and its advisors for the current year totaling UF10,000, as ratified by said meeting.

Total remuneration expenses during 2020 reached US\$568,428 (Ch\$449,581,577), while the same item in 2021 was US\$588,810 (Ch\$466,944,188). The Directors' Committee did not incur additional expenses in external advice in the periods 2020 and 2021.

Remuneration of the Board of Directors for the period 2021 (in US\$)

| Name | Position | Fixed re-mu-neration of the Board of Directors | Regular and Extraordinary Sessions of the Board of Direc-tors | Fixed remu-neration of the Direc-tors' Com-mittee | Regular and extraordi-nary sessions of the Direc-tors' Com-mittee | Total |
|---|-----------|--|---|---|---|----------------|
| Francisco de Borja Acha ⁽¹⁾ | Chairman | - | - | - | - | - |
| Francesca Gostinelli ⁽¹⁾ | Directora | - | - | - | - | - |
| Giulia Genuardi ⁽¹⁾ | Directora | - | - | - | - | - |
| José Antonio Vargas Lleras ⁽¹⁾ | Director | - | - | - | - | - |
| Livio Gallo ⁽¹⁾ | Director | - | - | - | - | - |
| Enrico Viale ⁽¹⁾ | Director | - | - | - | - | - |
| Hernán Somerville Senn | Director | 101,947 | 46,855 | 33,982 | 13,486 | 196,270 |
| Domingo Cruzat Amunátegui | Director | 101,947 | 46,855 | 33,982 | 13,486 | 196,270 |
| Patricio Gómez Sabaini | Director | 101,947 | 46,855 | 33,982 | 13,486 | 196,270 |
| Total general | | 305,841 | 140,565 | 101,946 | 40,458 | 588,810 |

(1) Messrs. Francisco de Borja Acha B., José Antonio Vargas Ll., Livio Gallo and Enrico Viale and Mrs Francesca Gostinelli and Giulia Genuardi renounced the payment of remuneration, due to their positions as directors at Grupo Enel SpA.

Remuneration of the Board of Directors for 2020 (in US\$)

| Name | Cargo | Fixed remu-neration of the Board of Directors | Regular and Ex-traordinary Ses-sions of the Board of Directors | Fixed remu-nera-tion of the Directors' Commit-tee | Regular and extraordinary sessions of the Directors' Committee | Total |
|--------------------------------|----------|---|--|---|--|----------------|
| Francisco de Borja Acha (1) | Chairman | - | - | - | - | - |
| José Antonio Vargas Lleras (1) | Director | - | - | - | - | - |
| Livio Gallo (1) | Director | - | - | - | - | - |
| Enrico Viale (1) | Director | - | - | - | - | - |
| Hernán Somerville Senn | Director | 94,016 | 48,922 | 31,356 | 15,182 | 189,476 |
| Domingo Cruzat Amunátegui | Director | 94,016 | 48,922 | 31,356 | 15,182 | 189,476 |
| Patricio Gómez Sabaini | Director | 94,016 | 48,922 | 31,356 | 15,182 | 189,476 |
| Total general | | 282,048 | 146,766 | 94,068 | 45,546 | 568,428 |

1. Messrs. Francisco de Borja Acha B., José Antonio Vargas Ll., Livio Gallo and Enrico Viale renounced the payment of remuneration, due to their positions as directors at Grupo Enel SpA.

Review of the executive team's salary structures:

- The Company's Board of Directors did not need to establish a formal procedure for this type of situations. The Directors' Committee usually addresses these matters periodically and in detail, in compliance with the provisions of article 50 bis of the LSA. Furthermore, the salaries and compensation policies of the Company's top executives are based on balanced incentives. While establishing the incentives special care is taken not to encourage the Company's exposure to risks or the commission of wrongful acts.
- Although there is no formal procedure established by the Board, information on the subject is disseminated to the public through the Integrated Annual Report, which can be found on the corporate website. As the entity in charge of administration, the Board has not considered it necessary to implement this practice to date.



Experience and diversity of the Board of Directors

Mr. Francisco de Borja Acha Besga Chairman

Rut (DNI): 05263174-S

Date of Birth: February 17, 1965

Nationality: Spanish

Profession: Degree in Law from Universidad Complutense de Madrid (1988), State Lawyer (1991)

Date of joining the Board of Directors: June 30, 2015

Career

Since 2015, he has been Secretary General of the Board and Director of the Legal Department of Endesa S.A., as well as a member of the Board of Directors of Enel Iberoamérica and Patron of the Endesa Foundation.

Director of Legal Advice department and the Corporate Secretariat of the Enel Group (2012-2015). Director General of the Legal Advice Team of Endesa (1998-2013). Director of the Legal Department of the Sociedad Estatal de Participaciones Industriales (1997-1998). Secretary General of the Board of Directors and Director of the Legal Department of the Agencia Industrial del Estado (1996-1997). State

Lawyer, Head of the Regional Legal Service of Madrid State Agency of Tax Management (1995-1996). State Lawyer, Legal Service of the State before the Superior Court of Justice in Madrid (1991-1995). He was also Professor of Commercial Law at Universidad Carlos III in Madrid (1991-1995).

Independence

Pursuant to the criteria established by the Dow Jones Sustainability Index, those of the Sarbanes-Oxley Act and the NYSE standards, he does not meet the requirements of independence.

Mr. Hernán Somerville Senn

Director

Rut (DNI): 4.132.185-7

Date of Birth: February 11, 1941

Nationality: Chilean

Profession: Lawyer, graduate of Universidad de Chile

Other studies: Master of Comparative Jurisprudence, University of New York

Date of joining the Board of Directors: July 29, 1999

Career

Lawyer, graduate of the Law School of Universidad de Chile, Santiago, in 1966 with postgraduate studies at Yale University and New York University. In the latter, he also studied a master's degree in Comparative Law (1967). He began to work at the Law Firm of Helmut Brunner (1959-1965). Taking advantage of the opportunity to study in the United States, he worked in the Law Firm of Dewey, Ballantine, Bushby, Palmer & Wood in New York (1966-1967). From 1968 to 1982, he held various positions at Adela Investment Co. S.A. in Lima, Caracas, and Santiago. He started as a lawyer and then became an executive in charge of Adela's problem loans and investments in Bolivia, Venezuela, and the Caribbean.

In 1983, he was hired by the Central Bank of Chile as an advisor in the Renegotiation Process of Chile's External Debt and from November 1, 1983 he became the Coordinating Director of the External Debt of the monetary organization, in charge of all negotiations with international commercial banks (500 creditor banks approx.) and the Paris Club (seven creditor countries), a position he held until 1988. From

1989, he became Director and partner of Fintec Ltda., an investment management company created in 1988 with headquarters in Santiago. He was also President of the Financial Manager of Transantiago and Director of Inacap. In 1990 he published "Negotiating in Difficult Times", in which he recounts the experience of the Chilean negotiation process of the foreign debt. He is a member of the Chilean Bar Association, Interamerican Bar Association of the City of New York. Between 1992 and 2010, he was President of the Bank Association as well as the head of the Latin American Federation of Banks (1994-1995) and the Confederation of Production and Commerce (2004-2006). He was also a member of the APEC business council between 2000 and 2010. At the same time, he was also President of the Chilean Fundacion Pacifico and President of the Chilean Peruvian Business Committee (2004-2010). In 2010, President Bachelet appointed him General Commissioner of the Chilean pavilion at the 2010 Shanghai Universal Exhibition.

Independence

He is an independent director pursuant to the criteria established by the Dow Jones Sustainability Index, those of the Sarbanes-Oxley Act and the NYSE standards.



Mr. Domingo Cruzat Amunátegui

Director

Rut (DNI): 6.989.304-K

Date of Birth: April 6, 1956

Nationality: Chilean

Profession: Industrial Civil Engineer, Universidad de Chile.

Other studies: MBA from The Wharton School, University of Pennsylvania.

Date of joining the Board: April 28, 2016

Career

Industrial Civil Engineer, graduate of Universidad de Chile. MBA from the Wharton School of University of Pennsylvania. He has extensive experience in the business and commercial world both in Chile and abroad. Since the beginning of his career, he has worked in important companies such as Celulosa Arauco, Procter & Gamble in Cincinnati. He was Chief Executive Officer of Watt's Alimentos, Loncoleche and Bellsouth Comunicaciones S.A and later served as Deputy Manager at the Compañía Sudamericana de Vapores (CSAV).

He has been Director of several private and public companies. Among them Conpax, Viña San Pedro Tarapacá, CSAV, Solfrut, Copefrut, Alto, Inmobiliaria Plaza Santo Domingo, and Principal Financial Group. Regarding public companies, he was Chairman of Correos de Chile and of the SEP during President Sebastián Piñera's government.

He is currently Director of Stars, IP Chile, and Embotelladora Andina S.A. He is also Professor at the ESE Business School of Universidad de los Andes. As part of his social commitments, he participates in the Board of Directors of Corporación la Esperanza, an entity dedicated to rehabilitating people with drug addiction.

Independence

Pursuant to the criteria established by the Dow Jones Sustainability Index, those of the Sarbanes-Oxley Act and the NYSE standards, he is an independent director.

Mr. José Antonio Vargas Lleras

Director

Rut (DNI): 79.312.642

Date of Birth: April 28, 1964

Nationality: Colombian

Profession: Law Degree, Universidad Colegio Mayor del Rosario, Colombia

Date of joining the Board: April 28, 2016

Career

Lawyer by profession, specialized in Commercial Law and Public Services. For more than 20 years he has been a university professor of International Relations, Public Services Law, and Corporate Governance.

Since 2006, he has been Chairman of Codensa and Emgesa, an Enel Group company, leaders in electricity generation and distribution in Colombia. He has been linked for more than 20 years to companies in the energy sector, particularly in the gas, coal, and electricity industries.

Between 1999 and 2006 he was Chief Executive Officer of Empresa de Energía de Bogotá (EEB).

At international level, he has been Vice Chairman and Chairman of the Regional Energy Integration Commission (CIER), Chairman of the Colombian Committee and Vice Chairman for Latin America and the Caribbean of the World Energy Council. He is currently a member of the Global Board of Directors of this organization having held the vice presidency of Program and Strategic Affairs. He is a permanent guest at important forums and congresses in the energy sector.

In 1996 he was Secretary General of the Presidency of the Republic of Colombia (Ministerial level). He was also Ambassador of his country to the European Union, the Kingdom of Belgium, and the Grand Duchy of Luxembourg, as well as commercial representative of the Colombian Government in Spain and Mediterranean Europe.

He is Chairman of the Italian Chamber of Commerce in Colombia and of several foundations that promote arts and culture.

Independence

Pursuant to the criteria established by the Dow Jones Sustainability Index, those of the Sarbanes-Oxley Act and the NYSE standards, he is not an independent director.

Mr. Patricio Gómez Sabaini

Director

Rut (DNI): 16.941.675-N

Date of Birth: March 25, 1964

Nationality: Argentinean

Profession: Bachelor of Business Administration, George Mason University, Virginia

Other studies: Master of Business Administration, George Washington University, Washington DC

Date of joining the Board: April 28, 2016

Career

Bachelor of Business Administration, graduate of George Mason University, Virginia, in May 1988, and Master of Business Administration, graduate of George Washington University, Washington DC, in January 1991.

From May 2005 to date, he has been Executive Director and Partner of the Private Equity Fund Sur Capital Partners (SCP). He is also a member of the Board of Directors of Comercial e Importadora Audiomusica SpA, Inmobiliaria Barcelona SA, Aguada Park and Enel Américas.

He was a member of the Board of Directors of Integramédica, a chain of Chilean healthcare centers and of TIBA, a satellite services company providing services to the cable industry in Latin America.

From May 1999 to 2004 he was managing director for Latin America at General Electric Capital (GE Equity), in charge of the portfolio of private equity investments in the region. He previously worked at Banco Santander Río, in investment banking, and in the Treasury of the Bunge & Born Group.

Independence

Pursuant to the criteria established by the Dow Jones Sustainability Index, those of the Sarbanes-Oxley Act and the NYSE standards, he is an independent director.

Mrs. Francesca Gostinelli

Director

Rut (DNI): GSTFNC73E41D612B

Date of Birth: May 1, 1973

Nationality: Italian

Profession: Environmental Engineer (University of Florence in Italy)

Other studies: Master's in economics and Energy and Environment Management (Scuola Superiore Enrico Mattei)

Date of joining the Board of Directors: April 29, 2021

Career

Mrs. Gostinelli has more than 20 years of professional experience in the energy industry and the environment, with positions ranging from regulation and energy policy to business development, through strategy, within business lines and holding structures.

She is an environmental engineer with a master's degree in Economics and Energy and Environmental Management. She joined Endesa in June 2002 as Head of Regulatory Affairs for Italy and Head of CO2, taking over as Head of Sustainability in 2004. In 2007 she joined Enel.

In 2016, she became Global Head of Group Strategy and from September 2019 to date she has been Global Head of Strategy of the Enel Group, Economics and Scenario Planning, reporting to the Group's CFO.

Her other relevant positions at Enel SpA include Global Head of Generation Business Development (two years), Head of Business Development of the International Division (four years) and Head of International Regulation of the Enel Group (three years).

She has experience as Director after participating in various boards of directors of the Enel Group, including Endesa Américas (January-April 2016), Endesa Chile (April 2015-April 2016) and Enel Green Power SpA (2013-2015).

She participates in the alumni networks at INSEAD, Scuola Superiore Enrico Mattei and German Marshall Fund (Fellow since 2010) as a mentor and supports various projects.

Independence

According to the criteria established by the Dow Jones Sustainability Index, those of the Sarbanes-Oxley Act and the NYSE standards, she is not an independent director.



Mrs. Giulia Genuardi

Director

Rut (DNI): GNRGLI78T45G273F

Date of Birth: December 5, 1978

Nationality: Italian

Profession: Degree in Economics and Business Administration from the University of Palermo, Italy

Other studies: Master's in administration, Finance and Control from Luiss Business School, Rome, Italy

Date of joining the Board of Directors: April 29, 2021

Career

With a degree in Economics and Commerce from the University of Palermo, she has a master's degree in Administration, Finance and Control from Luiss Business School. Her professional career began at the Enel Group in 2003, where she specialized in internal audit activities, covering a wide range of functions, and managing the Organizational Model implementation, ex Italian Legislative Decree 231/01.

From February 2011 to July 2013, she held the position of Compliance Officer according to Italian Legislative Decree 231/01 in some companies of the Enel group.

Since 2014 she has been responsible for sustainability planning and performance management at the Enel

Group, responsible for integrating environmental, social and governance (ESG) issues into business management by establishing and monitoring the sustainability strategy. At the same time, she has been coordinating the sustainability planning and reporting processes in all the countries in which Enel has operations. She is also responsible for promoting accountability and transparency, directing the preparation of Annual Sustainability Reports, both at group and country levels, and for managing the Human Rights Policy and relevant due diligence.

Since 2018, she has managed the ESG indices and the sustainability rating at Group level.

In 2019, she was a member of the Working Group of the European Climate Lab Project (EFRAG) and since 2021 of the European projects on the preparatory work for the development of sustainability reporting standards of the European Union, at EFRAG, Brussels, Belgium.

Since September 2020, she has been a member of the Global Sustainability Standards Council at GRI Global Reporting Initiative, Amsterdam, the Netherlands.

Independence

According to the criteria established by the Dow Jones Sustainability Index, those of the Sarbanes-Oxley Act and the NYSE standards, she is not an independent director.

Relation between the Company, shareholders, and the general public

Investor Relations Management

Value creation for stakeholders

Enel Américas understands that the Company meets its own interests, as well as its duties towards the market, by guaranteeing a constant and open dialogue – based on mutual understanding of functions – with institutional investors and asset managers or their representative associations and with all of its shareholders and bondholders. All with the view to increasing the level of understanding of the activities carried out by the Company.

With this in mind, the Company's Board of Directors approved the [Investor Relations Policy](#) at its meeting held on July 27, 2021, to guarantee that the Company's communication should be inspired by the principles of fairness and transparency and that it should comply with national regulations, to prevent and avoid abuse in the stock market, as well as with international best practices. This Policy also considers the best practices adopted by institutional investors, reflected in the Enel Group's codes and policies.

Relation with investors

The Company has specifically put in place a management group dedicated to investor relations (Investor Relations), dependent from the Administration, Finance and Control Management. Stakeholders can communicate with the department by email or telephone, using the contact details indicated in the section dedicated to investors of the Company's website. The office interacts on an ongoing basis with Institutional Investors, as well as with financial analysts, risk rating agencies, among others.

The unit also continually interacts with shareholders and bondholders, providing them with useful indications on subjects of interest, mainly in relation to shareholders' meetings and related accreditation procedures and, more generally, regarding corporate governance or dividend matters, among others.

The information provided to institutional investors and to the Company's shareholders and bondholders by the Investor Relations office, as well as by any other duly authorized representative of the Company, must meet the criteria of truthfulness, clarity, consistency, integrity, and symmetry of information. Such information shall be provided in a timely manner and pursuant to applicable internal corporate

governance rules and practices, in order to guarantee compliance with national regulations established for this purpose.

The company has an Investor Relations department in charge of providing transparent, timely and quality information to the market on the main financial, strategic, and operational issues of the Company.

The main communication channels with the market include our website, the Investor Relations app, conference calls, emails, face-to-face meetings, and participation in local and international conferences.

Regarding the documentation available to investors, it mainly includes presentations of quarterly results, annual reports, annual sustainability reports, 20-F reports, financial statements report analysis and quarterly financial tables, in addition to corporate presentations.

Additionally, since 2016, each year the Company presents its strategic plan for the following three years, which shows the main strategic guidelines and financial and business projections.



Communication channels

To facilitate the effectiveness of the dialogue with institutional investors and with all shareholders and bondholders – and also to guarantee the clarity and symmetry of the content of the information – the corporate website (<https://www.enelAméricas.com/es.html.html>) has a special section called "Investors", which includes the documents and information considered of the greatest interest for this purpose. They can be consulted in their Spanish and English versions.

In line with international best practices, apart from guaranteeing continuous dialogue with investors, as well as with financial analysts and risk rating agencies, among others, the Investor Relations department offers a series of opportunities for interaction, whose methods and opportunity vary according to the subjects discussed. These include:

Conference calls with institutional investors and financial analysts in which the Company presents the economic and financial results previously disclosed to the market. In order to guarantee the conditions of information symmetry, at the same time as each conference call is organized, the relevant supporting documentation is published in the "Investors" section of the corporate website.

Regular meetings with the financial community (*Capital Markets Day or Investor Day*): in which the Company's Investor Relations department provides to institutional investors, financial analysts and risk rating agencies, among others, with the updates of the Company's strategic plan.

Roadshows: where the Company's Investor Relations department verify meets with institutional investors to explain in detail, and in compliance with national regulations, the prevention of stock market abuse, the Company's strategic plan, the most recent economic and financial data, and any extraordinary transactions in progress. At the same time, these events provide an opportunity for conversation, allowing the aforementioned area to listen to requests coming from the market.

The Company's Board of Directors is tasked with periodically verify the correct application of this Investor Relations Policy and the adequacy of the relevant provisions, according to the evolution of best practices in this area at national and international levels. The Company's Board of Directors, in compliance with the provisions of the aforementioned Policy, shall be subject to compliance with the duty of diligence or care and the duty of loyalty that directors inherently have in the usual exercise of their functions.

2021 Activities

During 2021, Enel Américas participated in seven conferences, of which six conferences were international, and one national, where there were instances of meetings with various investors around the world. Additionally, the company held two roadshows, organized by international banks, who have the main task of coordinate the agendas and meetings of the company's management. In this way, Enel Américas maintained around 300 meetings during the year 2021, considering both one-on-one meetings requested by investors, such as aforementioned roadshows and conferences. All IR activities were carried out in virtual format, product of the COVID-19 pandemic. Our Investor Relations department is available to address any concerns about the company, either in Spanish or English, through the mail ir.enelamericas@enel.com.

Analyst Coverage

Enel Americas has 11 analyst coverages, of which six are international and five are national. Currently, the company has six coverages with a positive rating and five coverages with a neutral rating. There is no coverage with a negative rating.

Additionally, the Company considers the coverage of all reports coming from major global and local brokers, with the exception of those that have not updated their estimates in the last 12 months.

For more information visit the Investors section of our website: <https://www.enelamericas.com/es/inversionistas.html>

Presentation of candidates for directors

The Board of Directors has implemented a formal procedure so that the Company's shareholders can be informed - at least three months before the shareholders' meeting at which directors will be elected - about the diversity of their capacities, conditions, experience, and visions that in the opinion of the entity should be part of it to have a better position to guarantee the Company's corporate interest. The Board of Directors does not issue opinions regarding the capacities, conditions, experience, and visions that directors should have, since it understands that the election of its members is a sovereign and independent decision of its shareholders, who must decide what are, in their own opinion, the capacities, conditions, experience and visions that they seek in their directors.

Nor does it issue opinions regarding the maximum number of boards of directors that the directors who are elected by the shareholders should be part of. Given the diversity of companies and industries in Chile, it is estimated that it is not possible to make such a suggestion based on a number of boards of directors, as it is not possible to know the specific requirements of each of them and the particular circumstances of each director.

Enel Américas has put in place a Shareholder Information Procedure on the Background of Candidates which

establishes that the Company deems it appropriate for [shareholders to receive the information regarding the candidates](#) for directors with a due prior notification of the shareholders' meeting at which their election takes place.

The Board meeting held on March 27, 2013, approved the procedure indicating that information regarding a candidate for director, including his or her experience and professional profile, must be made available to the shareholders on the Company's website at least two days before the respective meeting, if provided by the respective candidate in a timely manner to the Company. The Board of Directors agreed at a meeting held on September 28, 2015 with the same anticipation referred to above, to make available to its shareholders and on the Company's website, information on whether each candidate for director maintains or has maintained in the last 18 months contractual, commercial or other relations with the Company's controller; and with its main competitors or local suppliers, as long as the information regarding the latter is provided by the respective candidate.

The Company presented the [candidates for directors](#) ten days before the 2021 Ordinary Annual Meeting, which elected the members of the Board of Directors for a period of three years¹.

Procedure for remote participation at shareholders' meetings

The Company has a [Remote Participation Procedure](#) prepared pursuant to the applicable regulations and legal provisions, making it possible for ordinary shareholders' meetings and the attendance record and the corresponding votes to be carried out remotely. This procedure, which considers the mechanism for board enrolment and validation, was made available on the

Company's website. It detailed the structure of remote participation and the mechanisms used. The technological platform used to register attendance and electronic voting of the matters to be discussed at the shareholders' meeting was made available by DCV Registros and the Santiago Stock Exchange. This document also established the [Enrolment Procedure](#).

1. The proposal for candidates for directors was made in accordance with the provisions of article 50 bis of Law No. 18046 on Corporations and the provisions of Circular No. 1956 of December 22, 2009, issued by the Commission for the Financial Market.



7. Other Corporate Regulatory Information

Articles of incorporation

Historic information

Risk factors





Other Corporate Regulatory Information

Articles of incorporation

Incorporation

The Company that gave rise to Enel Américas S.A. was initially launched under the name of Compañía Chilena Metropolitana de Distribución Eléctrica S.A. by a public deed dated June 19, 1981, issued by Patricio Zaldívar Mackenna, Notary Public in Santiago, and modified by a public deed on July 13 of the same year and by the same notary public. The Company's incorporation was authorized, and its bylaws approved by Resolution 409-S of July 17, 1981 of the Securities and Insurance Commission (SVS). The extract of the incorporation authorization and approval of the bylaws was registered in the Santiago Commerce Registry on page 13,099 No. 7,269 in 1981 and were published in the Official Journal on July 23, 1981. The bylaws of Enel Américas S.A. have undergone several modifications ever since.

On August 1, 1988, the Company was renamed "Enersis S.A."

In April 2015, Enersis S.A. began a corporate reorganization process. As part of this process, on December 18, 2015 at the Company's Extraordinary Shareholders' Meeting shareholders approved the first stage of the reorganization process called "the Spin-off". Subsequently, the Company's Spin-off was approved, and the entity called "Enersis Chile S.A." was created, representing the unique vehicle for the control of generation and distribution assets that the Group owns in Chile. The former Enersis S.A. was renamed as "Enersis Américas S.A." to control the businesses in the other countries of the region (Argentina, Peru, Brazil, and Colombia). The Spin-off was formalized in a public deed on January 8, 2016, issued by Iván Torrealba Acevedo, Notary Public in Santiago, whose extract was registered on pages 4013 No. 2441 of the Commerce Registry in 2016 of the Property Registrar in Santiago and was published in the Official Journal on January 22, 2016. A supplementary extract was registered on pages 10.743 No. 6.073 of the same Registry in 2016 of the Property Registrar and was published in the Official Journal on February 10, 2016.

The Extraordinary Shareholders' Meetings of Enersis Américas S.A. and its subsidiaries Endesa Américas S.A. and Chilectra Américas S.A. were held on September 28, 2016 all of them approving, among other issues, the second stage of the corporate reorganization plan denominated "the Merger". Therefore, Enersis Américas S.A., the absorbing entity, acquired all the assets and liabilities of Chilectra Américas S.A. and Endesa Américas S.A., the subsidiaries, succeeding them in every right and obligation and incorporating to Enersis Américas S.A. the entirety of shareholders and equity of Chilectra Américas S.A. and Endesa Américas S.A.

A Meeting held on December 1, 2016, agreed that, after the Merger, Enersis Américas S.A. would change its name to "Enel Américas S.A.". The Meeting was registered in a public deed dated October 18, 2016, granted by Iván Torrealba Acevedo, Notary Public, whose extract was registered on pages 79,974 No. 43,179 of the 2016 Commerce Registry of the Property Registrar in Santiago and was published in the Official Journal on October 29, 2016.

The functional currency of the Company was changed from pesos to US dollars at the Extraordinary Shareholders' Meeting held on April 27, 2017, thus modifying the fifth permanent article and the first transitory article of the Company's bylaws.

Finally, on December 18, 2020, the Company's shareholders approved the Merger by incorporation of EGP Américas SpA into Enel Américas and the subsequent capital increase. Under the Merger, Enel Américas will acquire all the assets and liabilities of EGP Américas and replace it in all its rights and obligations, permitting the Company to control and consolidate the ownership of the business and unconventional renewable energy generation assets that Enel Green Power SpA operates and owns in Central and South America (except Chile). The aforementioned operation materialized on April 1, 2021.



Corporate Purpose

The Company's corporate purpose is indicated in the amendment approved by the Extraordinary Shareholders' Meeting held on September 28, 2016, formalized in a public deed on October 18, 2016, issued by Iván Torrealba Acevedo, Notary Public in Santiago, whose extract was registered on pages 79,974 No. 43,179, of the Commerce Registry of the Property Registrar in Santiago in 2016 and was published in the Official Journal on October 29, 2016.

The purpose of the Company shall be to carry out, both in the country or abroad, the exploration, development, operation, generation, distribution, transmission, transformation and/or sale of energy in any of its forms or nature, directly or through other companies, as well as activities in telecommunications and the provision of engineering advice, in the country and abroad. Its purpose will also be to invest and manage its investment in subsidiary or associated companies, which are generators, transmitters, distributors or marketers of electric energy or whose turn corresponds to any of the following:

- 1) energy in any of its forms or nature,
- 2) the supply of public services or those whose main input is energy,
- 3) telecommunications and information technology,
- 4) and intermediation businesses through the *Internet*.

In meeting its main purpose, the Company shall carry out the following activities:

Promote, organize, constitute, modify, dissolve, or liquidate companies of any nature, whose corporate purpose is related to the purpose of the company.

Propose to its subsidiary companies the investment, financing, and commercial policies, as well as the accounting systems and criteria to which they must adhere.

Supervise the management of its subsidiary companies.

To provide its related, subsidiary, and affiliated companies with the financial resources necessary to carry out their businesses and, additionally, to provide their related companies, subsidiaries and affiliated companies with management services; financial, commercial, technical and legal advice; audits and, in general, services of any kind necessary for their best performance.

In addition to its main purpose and always acting within the limits established by the Investment and Financing Policy approved at the Shareholders' Meeting, the Company may invest in:

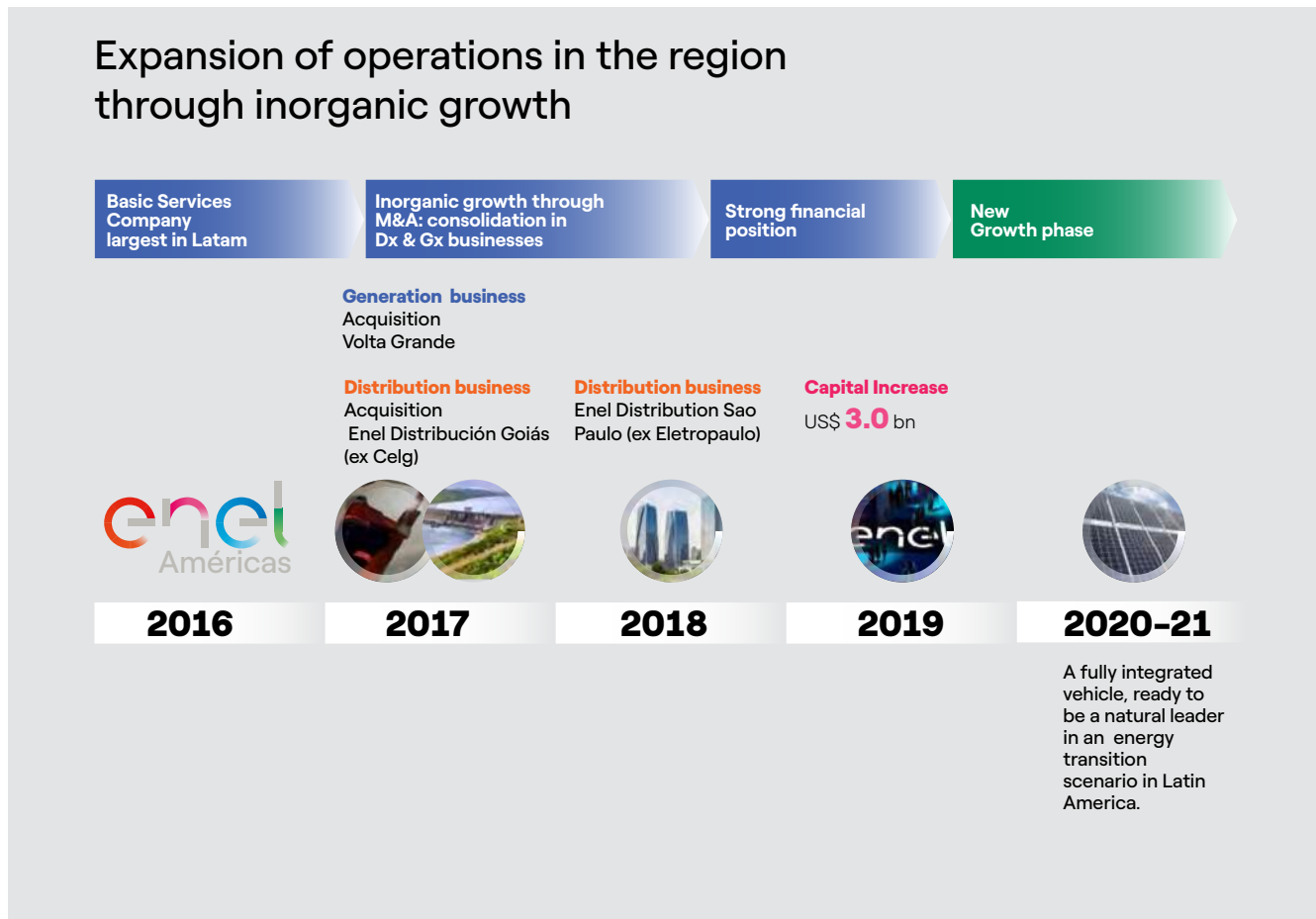
The acquisition, operation, construction, leasing, administration, intermediation, marketing and disposal of all kinds of movable and immovable property, either directly or through subsidiary or affiliated companies.

All kinds of financial assets, including shares, bonds and debentures, trading effects and, in general, all kinds of securities or transferable securities and contributions to companies either directly or through subsidiaries or affiliates.



Company History

Principal Milestones



Company background

1981

On June 19, the Compañía Chilena de Electricidad S.A. created a new corporate structure, which gave rise to a parent Company and three subsidiaries. One of them was Compañía Chilena Metropolitana de Distribución Eléctrica S.A.

1985

Stemming from the Chilean government's privatization program, the company began the process of transferring the share capital of Compañía Chilena Metropolitana de Distribución Eléctrica S.A. to the private sector, a process that ended on August 10, 1987. As part of the process, pension fund management companies (AFPs as per Spanish acronym), the company's employees, institutional investors and thousands of small shareholders joined the Company. Its organizational structure was based on activities or operative functions whose results were evaluated functionally and their profitability was limited by a tariff structure because

of the Company's exclusive dedication to the electricity distribution business.

1987

The Company's Board of Directors proposed to divide the Company's different activities. This way, the four subsidiaries created as a result of the division were to operate as business units with their own objectives, thus expanding the Company's activities towards other non-regulated activities but linked to the core business. This division was approved at the Extraordinary Shareholders' Meeting held on November 25, 1987, thus establishing the Company's new corporate purpose. As a result of the above, Compañía Chilena Metropolitana de Distribución Eléctrica S.A. became an investment company.

1988

On August 1, pursuant to the agreement of the Extraordinary General Meeting of Shareholders of April 12, 1988, one of

the companies born from the division changed its corporate name to Enersis S.A.

2002

The Extraordinary General Shareholders' Meeting held on April 11, 2002, modified the Company's corporate purpose introducing telecommunications activities and investment in and management of companies whose business was telecommunications and information technology through the Internet.

2015–2016

The Company underwent a corporate restructuring process which started in April 2015 and was completed in December 2016. The process consisted of separating the electricity generation and distribution activities carried out in Chile, from those carried out in the rest of the countries. As such, former Enersis S.A. was divided into the following companies: a) Enel Américas S.A., the continuing Company of Enersis with activities in Argentina, Brazil, Colombia and Peru, and b) Enel Chile S.A. which owns the assets related to the activities in Chile.

2020

The Extraordinary Shareholders' Meeting, held on December 18, 2020, approved the Merger by incorporation of the assets of EGP Américas into Enel Américas in the countries of South America (without Chile) and Central America (Argentina, Brazil, Colombia, Peru, Panama, Costa Rica, and Guatemala). The meeting had an attendance quorum of 96.67% and an 81% approval of all shares subscribed on that date.

On April 1, 2021, the Merger was completed.

At the end of the period Enel Américas S.A. is one of the largest private power companies in Latin America in terms of consolidated assets and operational revenues, which has been achieved through stable and balanced growth in its electrical businesses: generation, transmission, and distribution.

Expansion and development

Enel Américas began its international expansion in 1992 through different privatization processes in Latin America, thus developing a significant presence in the electricity sectors in Argentina, Brazil, Colombia, and Peru.

1992

On May 15, Enel Américas, (Enersis at that time) acquired a 60% shareholding and control of Central Costanera, a generation company, currently Enel Generación Costanera, located in Buenos Aires, Argentina. On July 30, the Company was awarded 51% of Empresa Distribuidora Sur S.A., Edesur, a company that distributes electricity in

the city of Buenos Aires, Argentina.

1993

In July, the Company acquired Hidroeléctrica El Chocón, (today Enel Generación) located in the Neuquén and Río Negro provinces, Argentina.

1994

In July, Enel Américas acquired 60% shareholding of Empresa de Distribución Eléctrica de Lima Norte S.A., Edelnor (currently Enel Distribución Perú) in Peru for US\$176 million. The Company also acquired Edechancay, another electricity distribution company in that country, which was later absorbed by the former.

1995

On December 12, Enel Américas acquired an additional 39% shareholding of Edesur. The Company also acquired the Peruvian generation Company Edegel (currently Enel Generación Perú) in Peru.

1996

On December 20, Enel Américas entered the Brazilian market with the acquisition of a large portion of shares of the former Companhia de Eletricidade do Rio de Janeiro S.A., Cerj, an electricity distribution company in the cities of Rio de Janeiro and Niteroi, Brazil, whose business name was changed to Ampla Energia e Serviços S.A. and currently is called Enel Distribución Río. On December 20, the Company acquired 99.9% shareholding of Central Hidroeléctrica de Betania S.A. E.S.P, in Colombia.

1997

On September 5, the Company acquired a 78.9% shareholding of the Brazilian company Centrais Elétricas Cachoeira Dourada (currently Enel Green Power Cachoeira Dourada) for US\$ 715 million. On September 15, Enel Américas (at the time Enersis) successfully participated in the capitalization of Codensa S.A. E.S.P, a company that distributes electricity in the city of Bogotá and the Cundinamarca department in Colombia acquiring a 48.5% shareholding for US\$ 1,226 million. The Company also acquired 5.5% of Empresa Eléctrica de Bogotá. On September 15, investing US\$ 951 million, the Company acquired a 48.5% shareholding of Emgesa, a Colombian generation Company, and an additional 5.5% of Empresa Eléctrica de Bogotá S.A. Endesa, S.A. (Spain) acquired 32% of Enersis (currently Enel Américas).

1998

On April 3, Enersis (currently Enel Américas) acquired 89% and the control of Companhia Energética de Ceará S.A., Coelce (currently Enel Distribución Ceará) for US\$868 million, a company that distributes electricity in the northeast region of the country, in the Ceará state.



1999

Endesa, S.A. (Spain), took control of Enersis (today Enel Américas). Through a Public Tender Offer, Endesa acquired an additional 32% of Enersis, which, together with the 32% already acquired in August 1997, totaled 64%. This transaction was completed on April 7, 1999 and involved a US\$ 1,450 million investment. As a result of the subsequent capital increase by Enersis in 2003, the shareholding decreased to the current 60.62%. On May 11, Enersis (currently Enel Américas) acquired 35% of Endesa Chile (today Enel Generación Chile), in addition to the already owned 25%, thus reaching 60% of the Company's shareholding. The Company, therefore, consolidated its position as one of the main private electricity companies in Latin America.

2000

The Company sold the subsidiaries Transelec, Esval, Aguas Cordillera and real estate assets for US\$ 1,400 million.

2001

The Company made important investments: US\$364 million to increase its shareholding in Chilectra (today Enel Distribución Chile), US\$150 million for the acquisition of 10% shareholding of Edesur in Argentina, a stake that was held by the Company's employees; US\$ 132 million to increase its shareholding in the Brazilian distribution Company Ampla (today Enel Distribución Río); US\$ 23 million to increase its shareholding in Río Maipo, in Chile by 15%, and US\$ 1.6 million to increase its shareholding in Distrilima, in Peru by 1.7%.

2002

The Company acquired Central Termoeléctrica Fortaleza (Enel Generación Fortaleza) located in the Brazilian state of Ceará. Additionally, the Company began the second phase of the commercial operation of the electricity interconnection between Argentina and Brazil, CIEN (today Enel Cien), completing a 2,200 MW transmission capacity between both countries.

2006

In February, Enersis acquired Termocartagena (142 MW), a Colombian combined cycle power plant which operates either with fuel oil or gas for approximately US\$17 million.

2007

On October 11, Enel S.p.A. took control of Enersis, through Endesa, S.A.

2009

On October 15, Enersis S.A. (currently Enel Américas) acquired 153,255,366 shares, representing 24% shareholding of its Peruvian subsidiary Enel Generación

Perú (formerly Edegel), at PEN 2.72 per share. This was purchased from Generalima S.A.C., a Peruvian subsidiary of Enel Latinoamérica S.A., the parent company of Enersis. With this transaction, the direct and indirect shareholding of Enersis S.A. in Edelnor rose from 33.53% to 57.53%.

2010

Enersis (currently Enel Américas) sold CAM and Synapsis for US\$ 20 million and US\$ 52 million, respectively.

2012

The Extraordinary Shareholders' Meeting held on December 20, approved with 81.94% of the Company's total voting shares a capital increase of up to Ch\$2,844,397,889,381. The controlling shareholders would subscribe this capital increase with a contribution in kind, corresponding to the entire share capital of Cono Sur, a company that will bring together the shares that would be contributed by Endesa (Endesa España) to Enersis (now Enel Américas), valued at Ch\$1,724,400,000.034.

2013

Capital increase: With a record result for this type of operation in the local market, shareholders of Enersis (today Enel Américas) subscribed a total of US\$ 6,022 million, placing 100% of the shares available for the capital increase.

2014

Through a Public Offer for the Acquisition of Shares (OPA in Spanish acronym) 3,002,812 common shares, 8,818,006 type A preferential shares and 424 type B preferential shares of Colece (today Enel Ceará) were purchased equivalent to an investment of approximately US\$243 million. With the completion of this transaction the Company reached a 74.05% direct and indirect stake. In April, Enersis (currently Enel Américas) signed an agreement to purchase all the shares that Inkia Américas Holdings Limited indirectly held in Generandes Perú S.A., equivalent to a 39.01% stake, with an investment of US\$ 413 million. The transaction ended in September and, as a result, Enersis (currently Enel Américas) achieved a 58.60% shareholding of Edegel (today Enel Generación Perú). On July 31, Enel Energy Europe S.R.L., currently Enel Iberoamérica SRL, controller of Endesa S.A. (92.06% shareholding) proposed the acquisition of 100% of Endesa Latinoamérica S.A.'s share capital. The transaction was completed in October 2014 and, as a result, Enel S.A. directly controls Enersis (today Enel Américas) with a 60.62% stake in the company.

2015

On December 18, the Company's Extraordinary Shareholders' Meeting approved the corporate restructuring of Enersis and its subsidiaries Endesa Chile and Chilectra (currently Enel Américas). This operation consisted of dividing the generation and distribution



activities in Chile from those carried out in the rest of the countries in Latin America both for Enersis and for its subsidiaries Endesa Chile and Chilectra.

2016

On March 1, the non-material Division of the former Enersis, Endesa and Chilectra was carried out as a result of which Enel Chile and Enel Américas were formed.

On November 30, the Company announced the acquisition of CELG-D (now Enel Distribución Goiás) for BRL2,187 million.

2017

On October 4, Enel Perú (wholly owned by Enel Américas S.A.) acquired 47,686,651 shares issued by the subsidiary Enel Distribución Perú. The transaction closed at the price of PEN262,276,580 (equivalent to approximately US\$ 80 million) and was carried out on the Lima Stock Exchange. On September 27, Enel Brasil was awarded a concession to operate the 380 MW Volta Grande power plant. The total investment was BRL1,420 million (US\$ 445 million approximately). The concession is for 30 years.

2018

On June 4, Enel Américas successfully completed the best offer for the acquisition of Eletropaulo (currently Enel Distribución São Paulo), the main distribution company in São Paulo, Brazil acquiring 73.4% of the shares. The following month, all shareholders of Eletropaulo Metropolitana Eletricidade de São Paulo SA were permitted to sell their additional shares, at the same price offered and, on July

4, the transaction was completed with the acquisition of 93.3% of the shareholding of Enel Distribución São Paulo. Subsequently, in September, Enel Américas completed a capital increase leading to the final shareholding of 95.88%.

2019

On April 30, the Extraordinary Shareholders' Meeting approved a US\$ 3 billion capital increase. The aim of the capital increase was to provide Enel Brasil with funds to pay the debt incurred to acquire Enel Distribución São Paulo and to restructure Enel Brasil's pension fund liabilities. On September 2, the capital increase was successfully concluded with a subscription of approximately 99.49% of the shares and a gross amount of US\$ 3.021 billion. On November 21, Enel Brasil acquired 1.48% of Enel São Paulo's shares for BRL49.39 reais per share, becoming the owner of 95.9% of the shares. On the November 27, the Enel São Paulo Shareholders' Meeting approved the redemption of all shares issued in circulation, equivalent to 2.58%, at a price of 49.46 reais per share.

2020

On September 21, the Company reported in a Significant Event the proposal by the Company's Board of Directors to launch a merger by incorporating the assets of EGP Américas in South America (without Chile) and Central America into Enel Américas: Argentina, Brazil, Colombia, Peru, Panama, Costa Rica, and Guatemala. On December 18, an Extraordinary Shareholders' Meeting approved the proposed merger announced on September 21, with the consenting vote of approximately 81% of the total shares subscribed. The Shareholders' Meeting also approved the



amendment to the bylaws in relation to the maximum limit of 65% shareholding to be held by any of the Company's shareholders. On April 1, 2021, the aforementioned Merger was completed.

Regarding the merger by incorporation of EGP Américas SpA into Enel Américas

The legal deadline available to the dissident shareholders of Enel Américas to exercise their right to withdraw stemming from the merger by incorporation of EGP Américas SpA into Enel Américas S.A. expired on **January 17, 2021**. During the aforementioned period, dissident shareholders representing a total of 1,787,514 shares, equivalent to 0.002% of the total, exercised their right to withdraw. Consequently, one of the copulative conditions precedent which the effectiveness of the merger was subject to was met, namely that the right to withdrawal of the dissenting shareholders of Enel Américas did not exceed 10% of the issued shares with voting rights.

On March 4, 2021, the National Superintendency of Customs and Tax Administration (Sunat) of Peru issued the certificate corresponding to the merger of Enel Américas and EGP Américas. This way, the merger was completed on April 1, 2021, the day on which Enel Américas acquired, through the merger, all EGP Américas assets and liabilities, including the non-conventional renewable energy generation business and assets that it owned in Central and South America (except Chile), and succeeded it in all its rights and obligations, Enel Américas incorporated all the EGP Américas shareholders and assets and the company was dissolved by law, without the need for liquidation. Consequently, the following companies were incorporated as **new subsidiaries of Enel Américas: Green Power Brasil Participacoes Ltda., Enel Green Power Costa Rica S.A., Enel Green Power Colombia S.A.S ESP, Enel Green Power Guatemala S.A., Enel Green Power Panamá S.R.L., Enel Green Power Perú S.A.C., Enel Green Power Argentina S.A., Energía y Servicios South América SpA and ESSA2 SpA**. On the same date, all the amendments to Enel Américas' bylaws approved at the meeting, came into force. They consisted of the respective capital increase and the elimination of the limitations and restrictions established in the bylaws by application of Title XII of Decree Law No. 3,500 of 1980, particularly the one indicating that a shareholder and his related persons may not concentrate more than 65% of the capital in Enel Américas with the right to vote.

The share price of the dissenting shareholders who exercised their right to withdraw from Enel Américas as a result of the approval of the merger was paid on **March 8, 2021**, with their corresponding readjustments and interests.

In relation to the voluntary public offer of Enel SpA, for the acquisition of up to 7,608,631,104 shares issued by Enel Américas S.A. equivalent to 10% of its current share capital, as anticipated by Significant Event issued on **December 17, 2020**, and which was conditioned to the effectiveness of the merger by incorporation of EGP Américas SpA into Enel Américas S.A., said offer was initiated on March 15 and concluded on April 13, 2021. A total of 20,194,895,308 shares (including 1,872,063,500 shares represented by 37,441,270 ADS) were validly tendered pursuant to the offer, leading to a prorated factor of approximately 37.7%. Following the completion of the merger of Enel Américas S.A. with EGP Américas SpA, Enel SpA held 75.18% of Enel Américas' share capital and now, following the purchase of the shares and ADS through the offer, it owns approximately 82.3% of the share capital.

Emgesa S.A. and Codensa S.A.

As controlling shareholder of the Colombian subsidiaries Emgesa S.A. ESP and Codensa S.A. ESP, Enel Américas signed a framework investment agreement with Grupo

Energía de Bogotá SA ESP. This agreement seeks to govern the relations as shareholders between both companies.

On **June 29, 2021**, the Company reported that the Colombian subsidiaries of Enel Américas, Emgesa S.A. ESP and Codensa S.A. ESP, as part of the new framework investment agreement that Enel Américas signed with Grupo Energía Bogotá SA ESP (GEB), its partner in these subsidiaries, convened their respective Boards of Directors. The sessions resolved to convene the general shareholders' meetings to discuss, among other issues, the approval of a quadruple merger by absorption, through which **Emgesa S.A. ESP would acquire the company, while Codensa S.A. ESP, Enel Green Power Colombia S.A.S. and ESSA2 SpA**, all subsidiaries of Enel Américas, would be absorbed.

Such merger would be conditioned on the compliance with the following conditions and legal and prior contractual requirements: **(i)** the approval of the merger by the general shareholders' meetings of the companies involved, pursuant to their respective bylaws and the applicable laws of the respective jurisdictions; **(ii)** the approval by the holders of the ordinary bonds issued by Emgesa and Codensa under the conditions required by Colombian regulations and in the respective issuance and placement prospectuses; and **(iii)** the authorization granted by the Superintendency of Companies of Colombia. The financial effects of such a merger would be quantifiable once the corresponding shareholders' meetings of the intervening companies approve an exchange equation and the terms of the respective merger agreement.

On **June 29, 2021**, the Boards of Directors of Enel Américas' Colombian subsidiaries, Emgesa S.A. ESP, Codensa S.A. ESP and Enel Green Power Colombia S.A.S., agreed to convene their respective general shareholders' meetings for **July 27, 2021**, in order to submit the merger commitment between the companies Emgesa S.A. ESP (absorbing), Codensa S.A. ESP, Enel Green Power Colombia S.A.S. ESP and ESSA2 SpA (absorbed) for consideration. Pursuant to the established merger commitment, the company resulting from the reorganization process would have the following shareholding: **(i)** Enel Américas S.A. will have 57.345%; **(ii)** Grupo Energía Bogotá S.A. ESP 42.515% and **(iii)** other minority shareholders with 0.140%.

On **July 27, 2021**, the general shareholders' meetings of Enel Américas' subsidiaries, Emgesa S.A. ESP, Codensa S.A. ESP, Enel Green Power Colombia S.A.S. and ESSA2 SpA, approved, among other issues, the merger commitment between Emgesa S.A. ESP (absorbing company), Codensa S.A. ESP, Enel Green Power Colombia S.A.S. ESP and ESSA2 SpA (absorbed companies). As a result of the terms of trade and the agreements between Enel Américas S.A. and Grupo Energía Bogotá S.A. ESP (GEB), the resulting shareholding of the absorbing company would be as follows: **(i)** Enel Américas S.A. with a 57.345% stake; **(ii)** Grupo Energía Bogotá S.A. ESP with 42.515% and **(iii)** other minority shareholders, 0.140%. The merger must subsequently be approved by the bondholders' meetings of Emgesa S.A. ESP and Codensa S.A. ESP, and then undergo a prior authorization procedure by the Superintendency of Companies of Colombia.

Finally complied with all legal regulations and protocolization of documents before the authorities Colombian companies, the merger materialized in accordance with the conditions previously described dated March 1 of 2022.

Enel Rinnovabili S.r.l

EGP Américas SpA acquired all the assets and liabilities of Enel Rinnovabili S.r.l, including the non-conventional renewable energy generation business and assets that Enel Green Power SpA operates and owns in Central and South America (except Chile). It also obtained all the permissions and authorizations granted, as required, by certain financial banks in Brazil.

Brazilian subsidiary Eletropaulo Metropolitana Eletricidade de São Paulo S.A.

On **August 26, 2021**, the Company reported that Eletropaulo Metropolitana Eletricidade de São Paulo S.A. published a Significant Event, in which it indicated that its Board of Directors approved to withdraw the sponsorship of the Plano de Suplementação de Aposentadorias e Pensão – PSAP/Eletropaulo, a pension fund for employees and former employees currently managed by Fundação Cesp. The financial effects of this action are not quantifiable as of the date of publication of the Significant Event.



Summary of significant or relevant events reported in 2021

January 21, 2021

Significant event

The legal deadline available to Enel Américas dissident shareholders to exercise the right to withdraw stemming from the merger by incorporation of EGP Américas SpA into Enel Américas S.A. expired on **January 17, 2021**. During the aforementioned period, dissident shareholders representing a total of 1,787,514 shares, equivalent to 0.002% of the total, exercised their right to withdraw.

Consequently, one of the copulative conditions precedent which the completion of the merger was subject to was met, namely that the right to withdrawal of the dissenting shareholders of Enel Américas did not exceed 10% of the issued shares with voting rights.

January 29, 2021

Significant event

Enel Américas, as the controlling shareholder of the Colombian subsidiaries Emgesa S.A. ESP and Codensa S.A. ESP, signed a new framework investment agreement with Grupo Energía de Bogotá SA ESP, its partner in these subsidiaries. It seeks to govern in the future the relations as shareholders between both companies. The new framework agreement would allow to integrate the renewable business into their joint investments, establish new corporate governance rules more in line with the new objectives and opportunities of this new stage and the parties would propose conciliation agreements for the existing arbitration claims between them. The financial effects of such an agreement are not quantifiable at the date of publication of the respective Essential Fact.

February 1, 2021

Significant event

The Company informed that on the above date the merger of the Italian company Enel Rinnovabili S.r.l into the Chilean EGP Américas SpA was completed. The legal teams of both companies have granted the same and unique declaratory public deed through which they verified full compliance with the formalities, requirements, and procedures applicable under Chilean and Italian law to complete the aforementioned international merger.

EGP Américas SpA acquired all the assets and liabilities of Enel Rinnovabili S.r.l, including the non-conventional renewable energy generation business and assets that Enel Green Power SpA operates and owns in Central and South America (except Chile). Similarly, all the permissions and authorizations that certain financial banks in Brazil had to

grant were obtained.

March 5, 2021

Significant Event

Regarding the merger by incorporation of EGP Américas SpA into Enel Américas, on March 4, 2021, the National Superintendence of Customs and Tax Administration (Sunat) of Peru issued the certificate corresponding to the merger, the last pending condition precedent. As a consequence of the foregoing, Enel Américas and EGP Américas granted the same and unique declaratory public deed, by virtue of which they recorded compliance with each and every one of the conditions precedent which the completion of the merger was subject to.

This way, the merger became effective on April 1, 2021, the day on which Enel Américas acquired through the merger, all the assets and liabilities of EGP Américas, including the non-conventional renewable energy generation business and assets that it operates and owns in Central and South America (except Chile), and succeeded it in all its rights and obligations, Enel Américas incorporating all the shareholders and assets of EGP Américas, which would be dissolved by law, without the need for liquidation.

On the same date, all the amendments to Enel Américas' bylaws approved at the meeting, came into force. They consisted of the respective capital increase and the elimination of the limitations and restrictions established in the bylaws through the application of Title XII of Decree Law No. 3,500 of 1980, particularly the one that indicates that a shareholder and his related persons may not concentrate more than 65% of the capital with the right to vote in Enel Américas.

The share price of the dissenting shareholders who exercised their right to withdraw from Enel Américas as a result of the approval of the merger was paid on March 8, 2021, with their corresponding readjustments and interest.

March 15, 2021

Significant Event

The Company sent a copy of the communication disclosed by Enel SpA to the regulator (Spanish acronym CMF), where it formally announced the beginning of the voluntary public offer for the acquisition of up to 7,608,631,104 shares issued by Enel Américas S.A. equivalent to 10% of its current share capital, as anticipated in the Significant Event issued on December 17, 2020. The offer was conditioned to the completion of the merger by incorporation of EGP Américas SpA into Enel Américas S.A., to take place on April 1, 2021.

The offer began on March 15 and concluded on April 13, 2021. In the United States of America, it expired at 5:00 p.m., New York time, while in Chile it ended at 5:30 p.m., Santiago de Chile time.

March 19, 2021**Significant Event**

In relation to the public offer for the acquisition of shares that Enel SpA initiated for up to 7,608,631,104 shares issued by Enel Américas S.A. equivalent to 10% of its current share capital, the Company reported that it had received the individual reports of the Company's directors, Mr. Francisco de Borja Acha Besga (Chairman), Enrico Viale, Hernán Somerville Senn, José Antonio Vargas Lleras, Patricio Gómez Sabaini and Domingo Cruzat Amunátegui.

March 26, 2021**Significant Event**

In relation to the public offer for the acquisition of shares that Enel SpA initiated for up to 7,608,631,104 shares issued by Enel Américas S.A., the Company reported that the Company's Board of Directors presented this collective statement in the document called Schedule 14D-9, which has been registered with the Securities and Exchange Commission (SEC).

April 1, 2021**Significant Event**

The Company reported that the merger would be completed on April 1, 2021, and, therefore, Enel Américas would acquire all the assets and liabilities of EGP Américas, including the non-conventional renewable energy generation business and assets that it operates and owns in Central and South America (except Chile), and it would succeed it in all its rights and obligations, incorporating all the shareholders and assets of EGP Américas. Consequently, it incorporated the following companies as Enel Américas' new subsidiaries: Enel Green Power Brasil Participacoes Ltda., Enel Green Power Costa Rica S.A., Enel Green Power Colombia S.A.S ESP, Enel Green Power Guatemala S.A., Enel Green Power Panamá S.R.L., Enel Green Power Perú S.A.C., Enel Green Power Argentina S.A., Energía y Servicios South América SpA y ESSA2 SpA.

On the same date, all the amendments to Enel Américas' bylaws approved at the meeting, came into force. They consisted of the respective capital increase and the elimination of the limitations and restrictions established in the bylaws through the application of Title XII of Decree Law No. 3,500 of 1980, particularly the one that indicates that a shareholder and his related persons may not concentrate more than 65% of the capital with the right to vote in Enel Américas.

April 16, 2021**Significant Event**

Attached is a communication sent by Enel SpA., the parent company, reporting the final results of the voluntary public offer for the acquisition of Enel Américas' shares and American Depositary Shares for up to a maximum of 10% of its share capital at the time of the launch. As indicated, a total of 20,194,895,308 shares (including 1,872,063,500 shares represented by 37,441,270 ADS) were validly offered pursuant to the offer, resulting in a prorated factor of approximately 37.7%. Following the completion of the merger of Enel Américas S.A. with EGP Américas SpA, Enel SpA held 75.18% of Enel Américas' share capital and now, following the purchase of the shares and ADS through the offer, it owns approximately 82.3% of the share capital.

April 29, 2021**Significant Event**

The Company reported that at the Ordinary Shareholders' Meeting of Enel Américas S.A., a new Board of Directors was elected for a period of three years, made up of Messrs. Francisco de Borja Acha Besga, José Antonio Vargas Lleras, Giulia Genuardi, Francesca Gostinelli, Hernán Somerville Senn (independent director proposed by the controller), Patricio Gómez Sabaini (independent director proposed by the controller) and Domingo Cruzat Amunátegui (independent director proposed by the controller).

At the ordinary meeting of Enel Américas S.A.'s Board of Directors held after the aforementioned meeting, Mr. Francisco de Borja Acha Besga was elected as Chairman of the Board of Directors and Mr. Domingo Valdés Prieto as Secretary of the Board. The Director's Committee was also appointed, composed of the following directors: Mr. Hernán Somerville Senn, Patricio Gómez Sabaini and Domingo Cruzat Amunátegui. Pursuant to the provisions of Circular Letter No. 1,956 of the Financial Market Commission, the Company reported that all members of the aforementioned Committee are independent directors. The Company's Board of Directors appointed Mr. Hernán Somerville Senn as financial expert of the Directors' Committee. The Company's Board of Directors also nominated Mr. Hernán Somerville Senn as chairman president of entity and Mr. Domingo Valdés Prieto as secretary.

April 29, 2021**Significant Event**

The Ordinary Shareholders' Meeting of Enel Américas S.A. agreed to distribute a mandatory minimum dividend and an additional dividend, which together totaled US\$412,598,667, equivalent to US\$0.00384600197490528 per share. Given that the aforementioned provisional



dividend has already been paid, the remainder of the final dividend No. 103 totaling US\$339,606,949, equivalent to US\$0.00316561613260267 per share, would be distributed and paid. The expected payment date was May 28, 2021. Shareholders registered in the Company's Shareholders' Register on 22 May 2021 would receive said dividends.

June 22, 2021

Significant Event

The Company reported that the Colombian subsidiaries of Enel Américas, Emgesa S.A. ESP and Codensa S.A. ESP, as part of the new framework investment agreement that Enel Américas signed with Grupo Energía Bogotá SA ESP (GEB), its partner in these subsidiaries, convened their respective Boards of Directors. The corresponding sessions resolved to convene the general shareholders' meetings to discuss, among other issues, the approval of a quadruple merger by absorption, through which Emgesa S.A. ESP would acquire the company, while Codensa S.A. ESP, Enel Green Power Colombia S.A.S. and ESSA2 SpA, all subsidiaries of Enel Américas, would be absorbed.

Such merger would be conditioned to the compliance with the following conditions and legal and prior contractual requirements: **(i)** the approval of the merger by the general shareholders' meetings of the companies involved pursuant to their respective bylaws and the applicable laws of the respective jurisdictions; **(ii)** the approval by the holders of the ordinary bonds issued by Emgesa and Codensa under the conditions required by Colombian regulations and in the respective issuance and placement prospectuses; and **(iii)** the authorization of the Superintendency of Companies of Colombia.

The financial effects of such a merger would be quantifiable once the corresponding shareholders' meetings of the intervening companies approved an exchange equation and the terms of the respective merger agreement.

June 29, 2021

Significant Event

The Boards of Directors of Enel Américas' Colombian subsidiaries, Emgesa S.A. ESP, Codensa S.A. ESP and Enel Green Power Colombia S.A.S., agreed to convene their respective general shareholders' meetings for **July**

27, 2021, in order to submit the merger commitment between the companies Emgesa S.A. ESP (absorbing), Codensa S.A. ESP, Enel Green Power Colombia S.A.S. ESP and ESSA2 SpA (absorbed) for consideration. Pursuant to the established merger commitment, the company resulting from the reorganization process would have the following shareholding: i) Enel Américas S.A. will have 57.345%; (ii) Grupo Energía Bogotá S.A. ESP 42.515% and (iii) other minority shareholders with 0.140%.

Once all the relevant legal norms were met and the documents protocolized by Colombian authorities, the mergers was completed on March 1, 2022, according to the conditions described earlier on.

July 8, 2021

Significant event

As part of the agreements reached with Grupo Energía Bogotá S.A. ESP, on July 8, 2021 the arbitration tribunal of Grupo Energía Bogotá against Enel Américas held a hearing, in which the arbitrators accepted the conciliation agreement presented by the parties, thus ending the differences between Grupo Energía Bogotá and the Company that were the subject of this litigation.

July 27, 2021

Significant Event

The general shareholders' meetings of Enel Américas' subsidiaries, Emgesa S.A. ESP, Codensa S.A. ESP, Enel Green Power Colombia S.A.S. and ESSA2 SpA, approved, among other issues, the merger commitment between the companies Emgesa S.A. ESP (absorbing company), Codensa S.A. ESP, Enel Green Power Colombia S.A.S. ESP and ESSA2 SpA (absorbed companies). As a result of the terms of trade and the agreements between Enel Américas S.A. and Grupo Energía Bogotá S.A. ESP (GEB), the resulting shareholding composition of the absorbing company would be as follows: **i)** Enel Américas S.A. with a 57.345% stake; **ii)** Grupo Energía Bogotá S.A. ESP with 42.515% and **iii)** Other minority shareholders, 0.140%. The merger was conditioned on the subsequent approval of the bondholders' meetings of Emgesa S.A. ESP and Codensa S.A. ESP, and then submitted to a prior authorization procedure by the Superintendency of Companies of Colombia.

August 26, 2021**Significant Event**

On August 26, 2021, the Brazilian subsidiary Eletropaulo Metropolitana Eletricidade de São Paulo S.A. (Enel Distribuição São Paulo) published a Significant Event, in which it indicated that its Board of Directors approved to withdraw the sponsorship of the Plano de Suplementação de Aposentadorias e Pensão – PSAP/Eletropaulo, a pension fund for employees and former employees currently managed by Fundação Cesp.

November 26, 2021**Significant Event**

Enel Américas S.A.'s Board of Directors agreed to distribute a provisional dividend No. 104 of US\$0.00086986528797556 per share. This amount corresponds to 15% of the Company's net profits as of September 30, 2021, based on the Company's financial statements on that date. The aforementioned dividend will be paid in Chilean pesos, legal tender, according to the observed dollar exchange rate published in the Official Gazette on January 24, 2022. The provisional dividend will be paid as of January 28, 2022, to shareholders registered in the Shareholders' Register at midnight on the fifth business day prior to the indicated date.

November 26, 2021**Significant Event**

The Company's Board of Directors approved Enel Américas' 2022-24 Strategic Plan. The macro elements of the aforementioned Strategic Plan foresee for the 2022-2024 triennium an accumulated EBITDA of between US\$ 14.5 and 15.8 billion and an accumulated CAPEX of approximately

US\$ 8.9 billion. Given the high volatility and variations in the exchange rates of the markets where the Company maintains investments and given that the contents of the aforementioned Strategic Plan obey and are based on projections of hypotheses that may or may not be verified in the future, its effects are not determinable as of this date.

March 1, 2022**Significant Event**

The Company reported as a Significant Event that, as of yesterday, the Superintendency of Companies of the Republic of Colombia authorized the statutory reform consisting of the merger by absorption of the subsidiaries of Enel Américas, Emgesa S.A. ESP (absorbing company) Codensa S.A. ESP, Enel Green Power Colombia S.A.S. ESP and ESSA2 SpA (Absorbed Companies). At the same time, on March 1, 2022, the respective public deed was granted by Notary 11 of Bogotá, through which the merger commitment, its annexes and other necessary documents were formalized, thus completing the merger by absorption between the companies Emgesa S.A. ESP (absorbing), Codensa S.A. ESP, Enel Green Power Colombia S.A.S. ESP and ESSA2 SpA (absorbed). Also today, the public deed was registered with the Chamber of Commerce of Bogotá, through which the aforementioned merger by absorption was finalized.

The new corporate name of the merged companies is Enel Colombia S.A. ESP.

As anticipated in previous communications, the resulting shareholding composition of the Colombian subsidiary Enel Colombia S.A. ESP is as follows: **(i)** Enel Américas S.A. with a 57.345% stake; **(ii)** Grupo Energía Bogotá S.A. ESP with a 42.515% stake and **(iii)** Other minority shareholders with a 0.140% stake



Stock information and other securities

Information on shares

Market information

In 2021, the Chilean stock market recovered slightly when compared to 2020, closing the S&P/CLX IPSA with a 3.1% rise. This performance is mainly explained by the low comparison base of the previous year, which was strongly affected by the health crisis caused by Covid-19, which affected a large part of the global and local markets and was also due to the rise in commodity prices in the global markets. The US Dow Jones Industrial Average had a positive

return of 18.7% and London's FTSE 100 rose by 14.3%.

In the case of the main stock markets in the countries in which Enel Américas operates, the returns were varied: Argentina (Merval; +63.0%), Brazil (Bovespa; -11.9%), Colombia (Colcap; -1.9%) and Peru (SPBLPGPT; +1.4%). This is partly due to the multiple Covid-19 impacts on Latin American economies, with strong effects on inflation and interest rates.

Santiago Stock Exchange

The evolution of Enel Américas shares during the last two years in relation to the Selective Stock Price Index (S&P/CLX IPSA) in the local market:

| Santiago Stock Exchange | | |
|-------------------------|---------|---------|
| Variación | 2021 | 2020 |
| Enel Américas | -19.80% | -30.50% |
| S&P/CLX IPSA | 3.10% | -10.50% |

New York Stock Exchange (NYSE)

The performance of Enel Américas ADs listed on the NYSE (ENIA) in relation to the Dow Jones Industrial and Dow Jones Utilities indices during the last two years:

| Santiago Stock Exchange | | |
|-------------------------|---------|---------|
| Variation | 2021 | 2020 |
| ENIA | -33.80% | -25.10% |
| Dow Jones Industrial | 18.70% | 7.20% |
| Dow Jones Utilities | 13.40% | -1.70% |

Stock Exchange transactions

Below are the quarterly transactions for the last three years, carried out on the exchanges where Enel Américas shares are traded. In Chile, trading is done through the Santiago Stock Exchange and the Chilean Electronic Exchange, while in the United States it is on the New York Stock Exchange (NYSE).

Santiago Stock Exchange

In 2021, 26,351 million shares were traded on the Santiago Stock Exchange, equivalent to Ch\$3,060,928 million. The closing price of the stock as of December was Ch\$93.00.

| Stock market transactions (Santiago Stock Exchange) | | | |
|---|-----------------------|--------------------------|---------------|
| Periods | Units | Amounts (CH\$) | Average Price |
| 1st quarter 2019 | 4,825,385,785 | 612,155,765,545 | 126.65 |
| 2nd quarter 2019 | 5,267,937,965 | 605,331,164,210 | 114.48 |
| 3rd quarter 2019 | 6,199,801,001 | 741,799,163,682 | 119.68 |
| 4th quarter 2019 | 7,005,472,367 | 1,035,076,977,567 | 149.3 |
| Total 2019 | 23,298,597,118 | 2,994,363,071,004 | 127.53 |
| 1st quarter 2020 | 6,483,030,618 | 903,507,075,433 | 144.31 |
| 2nd quarter 2020 | 14,268,399,863 | 1,833,377,784,158 | 128.05 |
| 3rd quarter 2020 | 7,265,357,511 | 834,916,385,115 | 115.39 |
| 4th quarter 2020 | 5,365,328,887 | 596,767,343,968 | 111.27 |
| Total 2020 | 33,382,116,879 | 4,168,568,588,674 | 124.75 |
| 1st quarter 2021 | 5,338,469,815 | 619,464,959,900 | 115.42 |
| 2nd quarter 2021 | 14,135,894,665 | 1,742,630,126,521 | 106.55 |
| 3rd quarter 2021 | 2,108,676,714 | 220,979,170,132 | 104.44 |
| 4th quarter 2021 | 4,767,772,799 | 477,853,951,640 | 99.8 |
| Total 2021 | 26,350,813,993 | 3,060,928,208,193 | 106.55 |

Electronic Stock Exchange in Chile

A total of 698 million shares were traded on the Chilean Electronic Exchange during the period, equivalent to Ch\$73,803 million. The closing price of the share as of December was Ch\$106.35.

| Stock market transactions (Electronic Stock Exchange Chile) | | | |
|---|----------------------|------------------------|---------------|
| Periods | Units | Amounts (CH\$) | Average price |
| 1st quarter 2019 | 96,739,255 | 12,233,577,575 | 128.50 |
| 2nd quarter 2019 | 112,668,680 | 13,216,085,533 | 114.92 |
| 3rd quarter 2019 | 321,016,940 | 37,641,372,132 | 119.55 |
| 4th quarter 2019 | 187,247,739 | 27,761,301,991 | 149.58 |
| Total 2019 | 717,672,614 | 90,852,337,231 | 128.14 |
| 1st quarter 2020 | 144,597,209 | 20,075,715,893 | 141.98 |
| 2nd quarter 2020 | 1,237,699,863 | 162,895,157,521 | 126.84 |
| 3rd quarter 2020 | 673,706,089 | 78,587,318,409 | 114.18 |
| 4th quarter 2020 | 361,507,323 | 39,782,570,462 | 111.31 |
| Total 2020 | 2,417,510,484 | 301,340,762,285 | 123.58 |
| 1st quarter 2021 | 173,486,877 | 19,973,875,844 | 115.7 |
| 2nd quarter 2021 | 132,818,875 | 14,018,936,966 | 105.86 |
| 3rd quarter 2021 | 154,071,165 | 16,115,639,890 | 104.33 |
| 4th quarter 2021 | 237,996,952 | 23,694,170,707 | 99.48 |
| Total 2021 | 698,373,869 | 73,802,623,407 | 106.35 |



New York Stock Exchange (NYSE)

Enel Américas shares began trading on the New York Stock Exchange (NYSE) on October 20, 1993. At that time, the name of the Company was Enersis and the mnemonic was ENI. An American Depositary Share (ADS) of Enel Américas represents 50 shares and the current mnemonic is ENIA. Citibank N.A. acts as depositary bank and Banco Santander Chile as custodian in Chile. In 2021, 384 million ADS were traded in the United States, which was equivalent to US\$2,783 million. The price of ADS closed in December at US\$5.44.

| Stock market transactions | | | |
|--------------------------------|--------------------|----------------------|---------------|
| New York Stock Exchange (NYSE) | | | |
| Periods | Units | Amounts (US\$) | Average price |
| 1st quarter 2019 | 93,356,577 | 888,587,040 | 9.67 |
| 2nd quarter 2019 | 50,723,996 | 428,879,782 | 8.42 |
| 3rd quarter 2019 | 84,411,906 | 716,122,405 | 8.43 |
| 4th quarter 2019 | 94,253,155 | 928,306,385 | 9.92 |
| Total 2019 | 322,745,634 | 2,961,895,612 | 9.11 |
| 1st quarter 2020 | 105,532,984 | 906,951,037 | 9.03 |
| 2nd quarter 2020 | 130,171,049 | 1,003,015,883 | 7.75 |
| 3rd quarter 2020 | 104,948,137 | 763,353,164 | 7.3 |
| 4th quarter 2020 | 66,780,890 | 484,871,129 | 7.3 |
| Total 2020 | 407,433,060 | 3,158,191,213 | 7.84 |
| 1st quarter 2021 | 86,244,461 | 696,170,423 | 7.95 |
| 2nd quarter 2021 | 157,645,476 | 1,207,791,256 | 7.36 |
| 3rd quarter 2021 | 57,690,201 | 386,220,890 | 6.7 |
| 4th quarter 2021 | 82,513,530 | 493,173,775 | 5.94 |
| Total 2021 | 384,093,668 | 2,783,356,343 | 6.99 |

Dividends

Dividend policy

Pursuant to General Rule No. 283. Number 5), the Company's dividend policies for the years 2022 and 2021 are set out below.

General

In a session held on February 25, 2022, the Company's Board of Directors approved the following Dividend Policy and the corresponding procedure for the payment of Enel Américas S.A.'s dividends for the year 2022.

Dividend Policy for the financial year 2022

The Board of Directors intends to distribute a provisional dividend, charged to the accumulated profits until September 30, 2022, of up to 30% of the profits as shown in the Enel Américas S.A. financial statements on that date, to be paid in January 2023.

Additionally, the Board of Directors intends to propose to the Ordinary Shareholders' Meeting, to be held during the first quarter of 2022, to distribute an amount equivalent to 50% of the profits for 2021 as a final dividend. The final dividend will correspond to the one defined by the Ordinary Shareholders' Meeting, to be carried out in the first quarter of 2022. Compliance with the aforementioned program will be conditioned, in terms of dividends, on the profits obtained by the Company, seeking to maintain the Company's financial balance.

Procedure for the payment of Dividends of Enel Américas S.A.

For the payment of dividends, whether provisional or final, and in order to avoid their incorrect collection, Enel Américas S.A. contemplates the following modalities:



1. Deposit in a current account, the holder of which is the shareholder.
2. Deposit in savings account, the holder of which is the shareholder.
3. A nominative check or voucher sent by registered mail to the address of the shareholder listed in the Shareholders' Register of Enel Américas S.A. and
4. Collecting a cheque or a voucher sent to the offices of DCV Registros S.A., as administrator of Enel Américas S.A. shareholders register or the bank and its branches established for this purpose and informed in the published notification related to the payment of dividends. For these purposes, a current or a savings account can be located in any place in the country. The payment method chosen by each shareholder will be used by DCV Registros S.A. for all dividend payments, as long as the shareholder does not express in writing his or her intention to modify it and register a new option.

Shareholders who have not registered a payment method will be paid according to modality No. 4 above. When checks or vouchers are returned by mail to DCV Registros S.A., they will remain in custody until they are withdrawn or requested by the shareholders. In the case of deposits in current accounts, Enel Américas S.A. and/or DCV Registros S.A. may request, for security reasons, their verification by the corresponding banks. If the accounts indicated by the shareholders are objected, either in a previous verification process or for any other reason, the dividend will be paid according to the modality indicated in point No. 4 above. At the same time, the Company has adopted and will continue to adopt in the future all the necessary security measures required by the dividend payment process, in order to safeguard the interests of both shareholders and Enel Américas S.A.

Dividend Policy for 2021

In a session held on February 25, 2021 the Company's Board of Directors approved the following Dividend Policy and the corresponding procedure on the payment of dividends of Enel Américas S.A., for 2021. Additionally, the Board of Directors intends to propose to the Ordinary Shareholders' Meeting, to be held during the first quarter of 2022, to distribute an amount equivalent to 50% of the profits for 2021 as a final dividend. The final dividend will correspond to the one defined by the Ordinary Shareholders' Meeting, to be carried out in the first quarter of 2022. Compliance with the aforementioned program will be conditioned, in terms of dividends, on the profits obtained by the company, seeking to maintain the Company's financial balance.

Notwithstanding the foregoing, on February 25, 2022, the Company's Board of Directors agreed to propose to the Ordinary Shareholders' Meeting to be held in April 2022, to reduce the percentage of dividend distribution from 50% to 30% of the Company's profits as of December 31, 2021, discounting the provisional dividend already delivered; the above, to balance the financial investment requirements for new projects, with the Company's cash flow generation, to maintain the Company's financial capacity and slightly reducing the debt requirements for the next few years. If the Ordinary Shareholders' Meeting approves to reduce the distribution of profits to 30%, the distributable profit for the whole year would reach ThUS\$222,258.



Paid dividends

Paid dividends

Distributable Profit for 2021

The distributable profit for the year 2021 is indicated below:

| Dividends paid | | US\$ Thousand |
|---------------------------|--|---------------|
| Distributable profit 2021 | | |
| Profit for the year* | | 740,859 |
| Distributable profit** | | 370,430 |

*Attributable to the parent company

**If the Board's proposal to the shareholders' meeting is approved, as previously explained in the dividend policy, this amount would be reduced to US\$ 222,258 thousand

Distributed dividends

The following chart shows the dividends per share paid over the past few years:

| No. divi-dend | Type of dividend | Registration closing date | Payment date | Dollars per share | For year |
|---------------|------------------|---------------------------|--------------|-------------------|----------|
| 98 | Provisional | 01-19-19 | 01-25-19 | 0.00134 | 2018 |
| 99 | Final | 05-11-19 | 05-17-19 | 0.00703 | 2018 |
| 100 | Provisional | 01-18-20 | 01-24-20 | 0.00162 | 2019 |
| 101 | Final | 05-23-20 | 05-29-20 | 0.00899 | 2019 |
| 102 | Provisional | 01-23-21 | 01-29-21 | 0.00096 | 2020 |
| 103 | Final | 05-22-21 | 05-28-21 | 0.00317 | 2020 |
| 104 | Provisional | 01-22-22 | 01-28-22 | 0.00087 | 2021 |

Risk rating

In 1994, Standard and Poor's and Duff & Phelps first ranked Enersis (now Enel Américas) as BBB+, (investment grade). Subsequently, in 1996 Moody's placed the Company's long-term foreign currency debt at Baa1.

Since that time, most risk classifications have varied. Currently, all are "investment grade" and are based on the diversified portfolio of assets, liquidity, and appropriate debt service coverage policies.

| International rating | S&P ⁽¹⁾ | Moody's ⁽²⁾ | Fitch Ratings ⁽³⁾ |
|----------------------|--------------------|------------------------|------------------------------|
| Corporate | BBB- (Stable) | Baa2 (Stable) | A- (Stable) |

(1): https://www.standardandpoors.com/en_US/web/guest/home

(2): <https://www.moody.com>

(3): <https://www.fitchratings.com>

| National rating | Feller Rate ⁽¹⁾ | Fitch Ratings ⁽²⁾ |
|-----------------|----------------------------|------------------------------|
| Shares | 1st class, Level 2 | 1st class, Level 1 |
| Bonds | AA / Stable | AA+(cl) / Stable |

(1): <https://www.feller-rate.com/corporativo>

(2): <https://www.fitchratings.com/>

The main events that took place in 2021 are summarized below:

- **April 5:** Feller Rate raised Enel Américas' corporate ranking to **AA** and changed to **Stable** Creditwatch in Development on the national scale, in response to the merger by absorption of EGP Américas, which gives Enel Américas a strengthened business profile and higher growth prospects.
- **July 5:** Feller Rate ratified the **AA** corporate rating and maintained the **Stable** outlook.
- **May 20:** Standard and Poor's downgraded the rating to **BBB-** from **BBB** and revised the outlook to **Negative Stable**.

This change is explained by the drop in the sovereign rating and the macroeconomic situation in Colombia, the country where the Company has operations.

- **July 1:** Moody's upgraded **Baa3's** corporate rating to **Baa2**, revising the outlook to **Stable**, as a result of the expectations for operational improvements and cash flow generation from the merger with EGP Américas, along with the Company's strong credit benchmarks.
- **August 5:** Fitch Ratings ratified the **A-** and **Stable** Outlook based on a robust track record of meeting targets, diversified geographic presence in South and Central America, and a conservative leverage profile.
-

Information on other securities

Obligations to the public, secured and unsecured, and their maturity can be found in Notes 19.b and 19.c to the Consolidated Financial Statements of Enel Américas S.A. and Subsidiaries as of December 31, 2021. Moreover, the details of the financial constraints that each of these securities issued by the Company and its subsidiaries must meet can be found in point 34.4 of said Consolidated Financial Statements.

Risk Factors

Material Risks Related to Our Business

Our businesses depend heavily on hydrology and are affected by droughts, flooding, storms, ocean currents, and other chronic changes in weather conditions as a result of climate change.

The fight against climate change is a major global challenge that exposes our businesses to a variety of medium- and long-term risks. Our generation business could be negatively affected by arid hydrological conditions, which could negatively affect our ability to dispatch energy from our hydroelectric generation facilities. Regional hydrological conditions have often been subject to two weather phenomena dealing with ocean currents - El Niño and La Niña - that influence rainfall and may result in drought or flooding, depending on the region affected. In the past, El Niño has affected hydrologic conditions in Colombia, where 86% of our installed capacity is hydroelectric, leading to rainfall deficits, high temperatures, and higher energy prices in some years, and unusually intensive rains, flooding, and landslides that negatively impacted our hydroelectric power plants in other years. Each ocean current event is unique and, depending on its intensity and duration, the magnitude of the social and economic effects could be material.

Our distribution business is also affected by inclement weather, mainly in Argentina. With extreme temperatures, demand can increase significantly within a short period, affecting service and resulting in service outages that may result in fines. Depending on weather conditions, results obtained by our distribution businesses can vary from year to year.

Our operating expenses increase during drought periods when thermal power plants, which have higher operating costs relative to hydroelectric power plants, are dispatched more frequently. Depending on our commercial obligations, we may need to buy electricity at higher spot prices to comply with our contractual supply obligations. Beyond increasing operating costs, the cost of these electricity purchases may exceed our contracted electricity sale prices, thus potentially producing losses from those contracts.

Droughts also indirectly affect the operation of our thermal power plants, including our facilities that use natural gas, fuel oil, or coal.

Our thermal power plants require water for cooling, and droughts may reduce water availability and increase transportation costs. As a result, we may have to



purchase water from agricultural areas that are also experiencing water shortages. These water purchases may increase our operating costs and require us to negotiate further with the local communities. If such negotiations were unsuccessful, we may be unable to operate our power plants.

A full recovery from the droughts affecting the regions where most of our hydroelectric power plants are located may require an extended period, and new drought periods may recur in the future. Climate change may increase the likelihood of prolonged droughts exacerbating the risks described above, which would have a further negative effect on our business, results of operations, and financial condition.

We are subject to physical, operational, and financial risks related to climate change effects.

The electricity generated by our solar and wind generation facilities is highly dependent on climate factors other than hydrology, including suitable solar and wind conditions, which, even under normal operating circumstances, can vary greatly. Climate change may also have long-term effects on wind patterns and the amount of solar energy received at a particular solar facility, reducing electricity generated by these facilities. Although we base our business decisions on solar and wind studies for each renewable energy facility, actual conditions may not conform to the findings of these studies. They may be affected by changes in weather patterns, including the potential impact of climate change.

If our renewable energy production falls below anticipated levels, we may have to dispatch our backup thermal power plants to make up the electricity generation shortfall. Our thermal power plants have higher operating costs and generate greenhouse gas (GHG) emissions. We may also need to buy electricity in the spot market to fulfill our solar and wind generation facilities' contractual supply obligations, which may be at prices higher than the contracted electricity sales. In 2021, spot prices reached historic highs. These impacts could increase our costs or result in losses and have a material adverse effect on our business, results of operations, and financial condition.

We depend on distributions from our subsidiaries to meet our payment obligations.

We rely on cash from dividends, loans, interest payments, capital reductions, and other distributions from our subsidiaries to pay our obligations. Such payments and distributions may be subject to legal constraints, such as

dividend restrictions, fiduciary obligations, contractual limitations, and foreign exchange controls imposed by local authorities.

Historically, we have not always accessed some of our operating subsidiaries' cash flows due to government regulations, strategic considerations, economic conditions, and credit restrictions. In the future, we may not always be able to immediately rely on cash flows from operating subsidiaries to repay our debt.

Dividend Limits and Other Legal Restrictions

Some of our subsidiaries are subject to legal reserve requirements and other restrictions on dividend payments. Other legal restrictions, such as foreign currency controls, may limit the ability of our subsidiaries to pay dividends and make loan payments or other distributions to us. Their directors' fiduciary duties to their minority shareholders may restrict the ability of any of our subsidiaries that are not wholly owned to distribute cash to us. Furthermore, local authorities may force some of our subsidiaries, under applicable regulation, to reduce or eliminate dividend payments. These restrictions could impede our subsidiaries from distributing cash to us under certain circumstances.

Contractual Constraints

Distribution restrictions included in our subsidiaries' credit agreements, including most of our subsidiaries in Brazil, may prevent dividends and other distributions to shareholders if they do not comply with specified financial ratios. Our credit agreements typically prohibit any distributions in the event of ongoing default.

Operating Results of Our Subsidiaries

Our subsidiaries' ability to pay dividends or make loan payments or other distributions to us is limited by their operating results. To the extent that any of our subsidiaries' cash requirements exceed their available cash, they will not be able to make funds available to us. Insufficient cash flows from our subsidiaries may result in their inability to meet debt obligations and the need to seek waivers to comply with some debt covenants. To a limited extent, these subsidiaries may require guarantees or other emergency measures from us as shareholders, especially those located in Brazil and Argentina.

The currency of any dividend paid by our subsidiaries is subject to depreciation in relation to our functional currency, which may adversely affect our ability to pay dividends to shareholders. The situations described above could adversely affect our business, results of



operations, and financial condition.

Construction and operation of power plants may encounter significant delays, stoppages, cost overruns, and stakeholder opposition that may damage our reputation and impair our goodwill with stakeholders.

Our power plant projects may be delayed in obtaining regulatory approvals or may face shortages and increases in the price of equipment, materials, or labor. They may be subject to construction delays, strikes, accidents, and human error. Any such event could negatively affect our business, results of operations, and financial condition.

Market conditions may change significantly between the approval and completion of a project, which, in some cases, may decrease its profitability or render it impracticable. Deviations in market conditions, such as estimates of timing and expenditures, may lead to cost overruns and delays in project completion that widely exceed our initial forecasts. In turn, this may have a material adverse effect on our business, results of operations, and financial condition.

We may develop new projects in locations with challenging geographical topography, such as mountain slopes, high altitudes, jungles, or other areas with limited access. Additionally, given some projects' locations, there may be additional inherent risks to archaeological heritage sites. These factors may also lead to significant delays and cost overruns.

The operation of our power plants, especially those that are coal-fired, may also affect our goodwill with stakeholders due to GHG emissions that could adversely affect the environment and local residents. In addition, communities might have their own interests and different perceptions of the company, being influenced by other stakeholders or motivations unrelated to the project. Therefore, if the company fails to engage with its relevant stakeholders, we may face opposition, which could negatively affect our reputation, impact operations, or lead to litigation threats or actions.

Our reputation is the foundation of our relationship with key stakeholders and other constituencies. Any damage to our reputation may exert considerable pressure on regulators, creditors, and other stakeholders, possibly leading to the abandonment of projects and operations, which could cause our share prices to drop and hinder our ability to attract and retain valuable employees. Any of these outcomes could result in an impairment of our goodwill with stakeholders. If we do not effectively manage these sensitive issues, they could adversely affect our business, results of operations, and financial condition.

Our long-term electricity sales contracts are subject to fluctuations in the market prices of certain commodities, energy, and other factors.

We have exposure to fluctuations in certain commodity market prices that affect our long-term electricity sales contracts. These contracts commit our generation subsidiaries to material obligations as selling parties



and contain prices indexed to different commodities, exchange rates, inflation, and the market price of electricity. Unfavorable changes to these indices would reduce the rates we can charge under these contracts, which could adversely affect our business, results of operations, and financial condition.

We are subject to incremental risks in distribution markets that are becoming more liberalized.

In some countries, our distribution customers who meet the minimum and maximum demand requirements may freely choose unregulated tariffs. This flexibility may adversely affect our operating income. In some cases, customers may choose an alternative energy provider, which could adversely affect our business, results of operations, and financial condition.

If third-party electricity transmission facilities, gas pipeline infrastructure, or fuel supply contracts fail to provide us with adequate service, we may be unable to deliver the electricity we sell to our final customers.

We depend on transmission facilities owned and operated by other companies to deliver the electricity we sell. This dependence exposes us to several risks. If the transmission is disrupted, or its capacity is inadequate, we may be unable to sell and deliver our electricity, particularly electricity generated by our solar and wind plants, which requires more flexibility. If a region's power transmission infrastructure is inadequate, our recovery of sales costs and profits may be insufficient. If restrictive transmission price regulations are imposed, transmission companies that we rely on may not have sufficient incentives to invest in expanding their infrastructure, which could unfavorably affect our results of operations and financial condition or affect our ability to deploy our portfolio of projects under development. The construction of new transmission lines may take longer than in the past, mainly because of sustainability, social, and environmental requirements that create uncertainties regarding project completion timing. As a result, in some of the countries in which we operate, renewable energy generation projects are being completed faster than new transmission projects, creating a backlog of electricity that is difficult to transmit through current transmission systems. In Argentina, for example, the lack of investment in transmission lines will reduce incentives for the development of renewable energy projects.

We also rely on pipelines to obtain natural gas, mainly in Peru, where more than 50% of our generation capacity is thermal. In recent years, the Peruvian system has occasionally faced gas and electricity shortages due

to a lack of sufficient capacity in the pipeline and transmission lines, which led to higher spot prices. Depending on the facility type, our thermal generation power plants purchase gas, coal, diesel, and other fuels to produce electricity. Any supply contract breach or supply shortage may prevent our facilities from producing electricity on time.

We may be unable to reach satisfactory collective bargaining agreements with our unionized employees or retain key employees in labor conflict cases.

Our business relies on attracting and retaining many highly specialized employees, and a large percentage of our employees are members of unions with whom we have collective bargaining agreements that must be renewed regularly. Our business, results of operations, and financial condition could be unfavorably affected by a failure to reach a collective bargaining agreement with any labor union or by a deal with a labor union that contains terms we view as unfavorable. Laws in many of the countries in which we operate provide legal mechanisms for judicial authorities to impose a collective bargaining agreement if the parties cannot agree. Specific actions such as strikes, walkouts, or work stoppages by these employees could negatively impact our business, results of operations, financial condition, and reputation.

We may be unable to enter into suitable acquisitions or successfully integrate businesses that we acquire.

On an ongoing basis, we carry out mergers and review acquisition prospects to expand our operations, which may increase our market coverage or provide synergies with our existing businesses. However, there can be no assurance that we will be able to identify and acquire suitable companies in the future. The acquisition and integration of independent companies that we do not control may be a complicated, costly, and time-consuming process that may strain our resources and relationships with our employees and customers.

These mergers and acquisitions may not ultimately be successful or achieve the expected benefits and may encounter delays or difficulties in connection with the integration of their operations, due to a number of factors, including but not limited to; inconsistencies in standards, controls, procedures and policies, business cultures, and compensation structures; difficulties in integrating various business-specific operating procedures and systems, as well as our financial, accounting, information, and other systems; complications in retaining key employees, customers, and suppliers; unexpected transaction costs or failures

in the assessed value or a proper projection of the potential benefits and synergies; and diversion of our management's attention from their other responsibilities.

Any of these risks encountered in the integration process could have a material adverse effect on our revenues, expenses, results of operations, and financial condition.

Interruption in or failure of our information technology, control, and communications systems or cyberattacks to or cybersecurity breaches of these systems could have a material adverse effect on our business, results of operations, and financial condition.

We operate in an industry that requires the continued operation of sophisticated information technology, control, and communications systems ("IT Systems") and network infrastructure. We use our IT Systems and network infrastructure to create, collect, use, disclose, store, dispose of, and otherwise process sensitive information, including company and customer data and personal information regarding customers, employees and their dependents, contractors, shareholders, and other individuals. IT Systems are critical to controlling and monitoring our power plants' operations, maintaining generation and network performance, monitoring smart grids, managing billing processes and customer service platforms, achieving operating efficiencies, and meeting our service targets and standards in our generation and distribution businesses. The operation of our generation system is dependent not only on the physical interconnection of our facilities with the electricity network infrastructure but also on communications among the various parties connected to the network. The reliance on IT Systems to manage information and communication among those parties has increased significantly since the implementation of smart meters and intelligent.

Our generation and distribution facilities, IT Systems, and other infrastructure and the information processed in our IT Systems could be affected by cybersecurity incidents, including those caused by human error. Cybersecurity incidents have evolved dramatically in recent years, and the number of incidents and their degree of impact have grown exponentially, making it increasingly difficult to identify their source in a timely manner. Our industry has begun to see an increase in volume and sophistication of cybersecurity incidents from international activist organizations, nation-states, and individuals, and are among the emerging risks identified in our planning process. Cybersecurity incidents could harm our business by limiting our generation and distribution capabilities, delaying our development and construction of new facilities or capital

improvement projects to existing facilities, disrupting our customer operations, or exposing us to various events that could increase our liability exposure. Our generation and distribution business systems are part of an interconnected system. Given the role of electricity as a vital resource in modern society, a widespread or prolonged disruption caused by the impact of a cybersecurity incident in the electric transmission grid, network infrastructure, fuel sources, or our third-party service providers' operations could have broad socio-economic ramifications across households, businesses, and vital institutions, which could unfavorably affect our business.

Our businesses require the collection and storage of personally identifiable information of our customers, employees, and shareholders, who expect that we will adequately protect the privacy of such information. Cybersecurity breaches may expose us to a risk of loss or misuse of confidential and proprietary information. Significant theft, loss, or fraudulent use of information, or other unauthorized disclosure of personal or sensitive data, may lead to high costs to notify and protect the impacted persons. It could cause us to become subject to significant litigation, losses, liability, fines, or penalties, any of which could materially and adversely affect our results of operations and reputation. We may also be required to incur significant costs associated with governmental actions in response to such intrusions or strengthen our information and electronic control systems.

The cybersecurity threat is dynamic, evolving, and increasing in sophistication, magnitude, and frequency. We may be unable to implement adequate preventive measures or accurately assess the likelihood of a cybersecurity incident. We are unable to quantify the potential impact of cybersecurity incidents on our business and reputation. These potential cybersecurity incidents and corresponding regulatory action could result in a material decrease in revenues and high additional costs, such as penalties, third-party claims, repairs, increased insurance expense, litigation, notification and remediation, security, and compliance costs.

Material Risks Related to Regulatory Matters

Governmental regulations may unfavorably affect our businesses, cause delays, impede the development of new projects, or increase the costs of operations and capital expenditures.

Our electricity businesses are subject to extensive regulation, inspections, and audits. The tariffs we charge



to our customers are a result of a tariff-setting process defined by regulators, which may negatively affect our profitability. Our business is also exposed to the decision of governmental authorities regarding material rationing policies during droughts or prolonged failures of power facilities, or regulatory changes that may unfavorably affect our future operations and profitability.

Electricity regulations issued by governmental authorities in the countries where we operate may affect our generation companies' ability to collect revenues sufficient to offset their operating costs, which could adversely affect our business, results of operations, and financial condition. Governmental authorities may also delay the distribution tariff review process, or tariff adjustments determined by regulatory authorities may be insufficient to pass on our costs to customers.

Our operating subsidiaries are also subject to environmental regulations that, among other things, require us to perform environmental impact studies on future projects and obtain construction and operating permits from local and national regulators. Governmental authorities may withhold or delay the approval of these permits until the completion of environmental impact studies, sometimes unexpectedly. Environmental regulations for existing and future generation capacity have become stricter and require increased capital investments. Any delay in meeting the required emission standards may constitute a violation of the environmental regulations. Failure to certify the original implementation and ongoing emission standard requirements of monitoring systems may result in significant penalties and sanctions or legal claims for damages. We expect that more restrictive emission limits will be established in the future.

Proposed changes in the regulatory framework are often submitted to legislators and administrative authorities. Some of these changes, if implemented, could have a material adverse effect on our business, results of operations, and financial condition.

Our business and profitability could be unfavorably affected if water rights are denied, if water concessions are granted with a limited duration, or if the cost of water rights is increased.

Each country's respective water authority grants us water rights for water supply from rivers, lakes, and reservoirs near our generation facilities based on specific criteria. The terms differ from country to country, ranging from 25 years to an indefinite period. In Argentina, hydroelectric generators with a generation

capacity exceeding 500 kW must obtain a concession to use public water sources for a determined or indefinite term. In Brazil, hydroelectric plants with an installed capacity of more than 50 MW must obtain a water rights concession for up to 35 years. In Costa Rica, all hydroelectric plants require a concession from the governmental authority for up to 25 years. The concession can be revoked if the plant is not operating within five years, extendable once for up to one year. In Guatemala, concessions are required for all hydroelectric plants with an installed capacity greater than 5 MW and may be granted for up to 50 years. In Colombia, water rights and water concessions are awarded for different periods for each of our power plants, in some cases for up to 50 years. However, these concessions may be revoked for specific reasons, including a progressive water decrease or depletion, and water for human consumption has priority over any other use. In Panama, all hydroelectric generators must obtain a concession, which may be granted for up to 50 years, and renewed for an additional 50 years. In Peru, the concessions are granted for indefinite periods but could be revoked due to scarcity or a decline in service quality.

Governmental authorities may revoke water rights granted to us for various reasons, including but not limited to failure to initiate operations within a specified period, progressive water decrease or depletion, non-compliance with environmental standards, and a decline in service quality, among others.

Any revocation of or limitations on our current water rights, additional water rights, or the duration of our water concessions could have a material adverse effect on our hydroelectric development projects and profitability.

We are subject to potential business and financial risks resulting from climate change legislation and regulation to limit GHG emissions.

Climate change legislation and regulation restricting or regulating GHG emissions could increase our operating costs and have a material adverse effect on our business, results of operations, and financial condition. The adoption and implementation of any international treaty, legislation, or regulation imposing new or additional reporting obligations or limiting emissions of GHGs from our operations could require us to incur additional costs to comply with such requirements and possibly require the reduction or limitation of GHG emissions associated with our operations. These higher compliance standards, such as net zero emissions, may require higher levels of investment in new, more efficient technologies. Failure



to monitor or delay the adoption of new technologies may jeopardize our ability to adapt to climate change and may involve additional costs to operate and maintain our equipment and facilities, install emission controls, or pay taxes and fees relating to GHG emissions, which could have a material adverse effect on our business, results of operations, and financial condition.

Material Risks Related to Latin America and Other Global Risks

Certain Latin American countries have been historically characterized by frequent and occasionally drastic economic interventionist measures by governmental authorities, including expropriations that may adversely affect our business and financial results.

Governmental authorities have altered monetary, credit, tariff, tax, and other policies to influence Latin American countries, including the countries in which we operate. Even though we do not have electricity operations in Chile, our company is established under the laws of the Republic of Chile. It is also subject to changes in Chilean tax, labor, and monetary laws, among others. Other governmental actions in the countries in which we operate have also implemented wage, price, and tariff rate controls and other interventionist measures, such as expropriation or nationalization.

If we do not meet minimum service and technical standards in the distribution business, we may lose our concessions. In some concession areas, such as those in Buenos Aires, Goiás, and Rio de Janeiro, it may be



challenging to satisfy specific minimum standards that, if not met, empower regulators to revoke our concessions and reassign them to our competitors. If this situation occurs, it could lead to an event of default or a material adverse event under some of our subsidiaries' debt obligations, which could trigger an acceleration of payment, cross-default, bankruptcy, or insolvency proceedings.

Although proposed tax reforms and amendments to the tax laws in Colombia did not materialize due to widespread protests throughout the country, on January 1, 2022, the corporate income tax rate in Colombia increased from 30% to 35%. In 2021, Argentina eliminated its fixed corporate tax regime and installed a progressive system with a maximum corporate tax rate of 35%. The Brazilian Congress is currently legislating a tax reform bill that could decrease corporate income tax rates, create a new withholding tax on cross-border dividends, and reduce or eliminate other tax benefits.

Changes in governmental and monetary policies regarding tariffs, exchange controls, regulations, and taxation could reduce our profitability. Inflation, devaluation, social instability, and other political, economic, diplomatic developments or crises, including governments' response in the region to these circumstances, could also reduce our profitability.

Economic fluctuations, political instability, and corruption scandals in Latin America and other regions in the world may affect our results of operations, financial condition, liquidity, and the value of our securities.

All our operations are in Latin America. Accordingly, our consolidated revenues may be affected by regional economic performance in Latin America and around the world. If local, regional, or worldwide economic trends adversely affect the economy of any of the countries in which we operate, it is likely that consumer demand for electricity will decrease and that some of our customers may have difficulties paying their electric bills, possibly increasing our uncollectible accounts, which could adversely affect our results of operations and financial condition. The challenges arising from changes in economic conditions, regulatory policies, laws governing foreign trade, manufacturing, development and investments, and various crises around the world, either individually or in the aggregate, could severely affect the economies in the countries in which we operate and our business, results of operations, and financial condition. For example, since 2018, the U.S. and China have been involved in a trade war involving protectionist measures that increase volatility in financial markets

worldwide due to the uncertainty of political decisions. Also, instability in the Middle East or any other major oil-producing region could result in higher fuel prices worldwide, which would increase the operating costs for our thermal generation power plants and unfavorably affect our results of operations and financial condition. An international financial crisis and its disruptive effects on the financial industry could negatively affect our ability to obtain new bank financings under the same historical terms and conditions that we have benefited from to date.

We operate in more volatile countries that at times have experienced political instability due to, among other things, corruption scandals involving several high-ranking government officials. Political events or financial and other crises could also diminish our ability to access local and international capital markets as sources of liquidity or increase interest rates available to us. Reduced liquidity could negatively affect our capital expenditures, long-term investments and acquisitions, growth prospects, and dividend payout policy.

Although we do not have operations in Chile, our management and headquarters are in Santiago, Chile, and our common stock is traded on the Chilean Stock Exchanges. Widespread protests and social unrest erupted throughout Chile in October 2019. As a result, the Chilean government has introduced several social reforms and in a November 2020 referendum, Chilean citizens strongly supported convening a constitutional convention to draft a new Chilean constitution. Any new constitution could alter the Chilean political situation, affect the Chilean economy, its business outlook, change existing rights, including rights to exploit natural resources, and water and property rights, any of which could adversely affect our business, results of operations, and financial condition. If a new Chilean constitution is not approved, the existing constitution, which has been in place since 1980, would remain in effect. There can be no assurance that the constitutional convention will agree on a draft of a new constitution or that the Chilean citizens will approve any draft constitution approved by the constitutional convention. We cannot give any assurance that these reforms and proposals or the constitutional reform process will resolve the social and economic concerns or that mass protests or civil unrest will not resume. The long-term effects of this social unrest are hard to predict but could include slower economic growth, which could adversely affect our business, results of operations, and financial condition. Demonstrations and civil unrest in Chile and the countries in which we operate may continue or worsen, which could negatively impact these countries' economies and adversely affect our business, results

of operations, financial condition, and value of our securities.

In addition, in December 2021, Chile elected Gabriel Boric as the new president. President Boric took office on March 11, 2022, and his agenda is mainly focused on the elimination of private pension funds, social security programs, increases in the minimum wage and pensions, and increases in corporate taxes. President Boric is also a strong supporter of the constitutional reforms being considered by the constitutional convention drafting a new Chilean constitution. While it is still very early in President Boric's term, and there is uncertainty regarding how his reforms may affect the political and business climate in Chile in the future, these reforms could lead to higher-than-expected inflation levels, unemployment, and higher corporate taxes in Chile, any of which could negatively affect our business, results of operations, and financial condition. In June 2021, Pedro Castillo, a far-left candidate, was elected president of Peru. President Castillo's government has advocated for increasing taxes and taking measures to prohibit imports and nationalize strategic sectors of the economy, such as the energy sector. Congressional elections in Argentina in November 2021 also contributed to the political uncertainty in that country as far-left and far-right candidates both gained seats, resulting in President Alberto Fernández losing his majority support in Argentine Congress.

Future adverse developments in these countries, including political events, financial or other crises, changes to policies regarding foreign exchange controls, regulations, and taxation, may impair our ability to execute our business plan and could adversely affect our growth, results of operations, and financial condition. Inflation, devaluation, social instability, and other political, economic, or diplomatic developments could also reduce our profitability. Economic and market conditions in financial and capital markets of the countries in which we operate may be affected by international events, which could unfavorably affect the value of our securities.

A further deterioration of Argentina's economic situation or further devaluation of the Argentine peso could have an adverse effect on our operations and profitability.

Since July 2018, Argentina has been considered a hyperinflationary economy according to IFRS accounting standards. A general price index was used to present the amounts related to our Argentine subsidiaries in our consolidated financial statements retrospectively to reflect the changes in the purchasing power of the Argentine peso under the provisions outlined in IAS 29, "Financial Reporting in Hyper-Inflationary Economies."

Non-monetary assets and liabilities were restated as of February 2003, the latest date in which an inflation adjustment for accounting purposes was applied in our Argentine subsidiaries. Our consolidated financial statements have not been restated to reflect the gain from the indexation of our Argentine subsidiaries' non-monetary assets and liabilities before January 1, 2018. Such monetary gain up to that date was recognized as an adjustment to our retained earnings as of January 1, 2018. Please see Note 2.9 of the Notes to our consolidated financial statements.

The Argentine peso experienced one of the steepest devaluations against the U.S. dollar in 2019, 2020, and 2021, amounting to an annual depreciation of 37.1%, 28.8%, and 18.1%, respectively. Further deterioration of Argentina's economy, a continued devaluation of the Argentine peso against the U.S. dollar driven by hyperinflation, or the initial freezing and subsequent lowering of electricity distribution tariffs could adversely affect our results of operations and financial condition.

We are subject to the adverse effects of worldwide pandemics.

In response to the Covid-19 pandemic that began in December 2019 and was declared by the World Health Organization as a public health emergency of international concern, governments in all the countries where we operate declared states of emergency, instituted nighttime curfews, mandatory quarantines in affected areas, control of entrance, exit, and traffic within specified zones, the prohibition of mass gatherings, and the closing of public schools, among other measures. The private sector in the countries in which we operate has voluntarily taken further actions, such as adopting telecommuting wherever possible and closing commercial offices.

Governments of the countries in which we operate took the following measures, among others, to preserve access to essential services and preserve business continuity:

- In March 2020, Argentina enacted a rule prohibiting companies providing essential services, such as electricity distribution companies, from cutting service due to customer non-payment for 180 days for low-income residential customers, small businesses, and companies providing other essential services, such as health facilities. In May 2020, the Argentine regulator issued a resolution allowing users who have reduced their demand 50% or more to suspend their payments or to make payments in 30 monthly installments. In March 2021, the Argentine regulator enacted a



resolution prohibiting distribution companies from suspending services to customers for unpaid debts accrued through February 28, 2021.

- Brazil enacted a prohibition on the suspension of electricity supply due to customer non-payment for all residential customers and companies and facilities providing essential services. This measure was in effect from March to July 2020. In March 2020, ANEEL issued a regulation to grant loans to the distribution companies, commonly known as the “CONTA-COVID,” aiming to ease financial distress and avoid tariff adjustments. For further information with respect to the CONTA-COVID, please refer to Note 8 of the Notes to our consolidated financial statements.
- Colombia allowed low-income level 1 and 2 residential customers (representing approximately 44% of the customer base) to defer payment of monthly electricity bills for 36 months and level 3 and 4 residential customers (representing approximately 40% of the customer base) to defer payment of monthly electricity bills for 24 months, in each case without penalty or risk of a suspension in service.
- Peru allowed 4.8 million vulnerable residential customers to pay bills issued between March and June 30, 2020, in up to 24 monthly installments, without interest, charges, or fees due to late payment. The Peruvian government also established a subsidy payable to distribution companies to cover customers’ unpaid bills for monthly energy consumption of up to 125 kW from March to December 2020.

All of these measures, as well as other government restrictions, temporarily disrupted our business and operations, decreased the demand for electricity, destabilized financial markets, negatively affected the global supply chain, and compromised our ability to generate income. As a result, each country where we operate experienced negative growth in GDP in 2020, and these disruptions significantly impacted our 2020 performance. For example, during the year ended December 31, 2020, sales from energy distribution decreased 4.5%, net production fell 3.1%, and sales from energy generation decreased 7.7%. Our collection rates fell 4.7% in Peru, 2.0% in Colombia, 1.9% in Argentina, and 1.5% in Brazil as compared to the same period of 2019. We estimate that the impact on our net income caused by the Covid-19 pandemic stemmed from lower energy demand and increased uncollectible debts. However, governments loosened restrictions in 2021, and each country where we operate experienced a rebound in economic activity that resulted in positive growth in

GDP in 2021. As restrictions loosened, the demand for electricity increased, which positively impacted our net income in 2021.

The recent emergence of new Covid-19 variants and increases in infection rates may result in a reimposition of governmental and private sector measures in response. If there is a resurgence of the Covid-19 pandemic or similar outbreaks in the future, our business, results of operations, and financial condition may be materially adversely affected.

Foreign exchange risks may unfavorably affect our results and the U.S. dollar value of dividends payable to ADS holders.

Even though our functional currency is the U.S. dollar, most of our subsidiaries generate revenues in other currencies, such as Argentine pesos, Brazilian reais, Colombian pesos, Costa Rican colones, Guatemalan quetzales and, Peruvian soles. We generally have been and will continue to be materially exposed to currency fluctuations in our local currencies against the U.S. dollar because of time lags and other limitations to pegging our tariff rates to the U.S. dollar. This exposure can substantially decrease the value of the cash generated by our subsidiaries and the value of our dividends when translated into U.S. dollars if our local currencies experience a devaluation against the U.S. dollar. For example, the Argentine peso and Colombian peso devalued approximately 18% and 14% against the U.S. dollar in 2021, respectively. Future volatility in the currency exchange rate in which we receive revenues or incur expenditures may adversely affect our business, results of operations, and financial condition, especially when measured in U.S. dollars, the currency that affects our ADS holders.

Material Risks Related to Ownership of Our Shares and ADSs

Our controlling shareholder may influence us and may have a strategic view for our development that differs from that of our minority shareholders.

Enel, our controlling shareholder, owns a beneficial interest of 82.3% of our share capital as of the date of this Report. Under Chilean corporate law, Enel has the power to determine the outcome of all material matters that require a simple majority of shareholders’ votes, such as the election of most of the seats on our board, and, subject to contractual and legal restrictions, the adoption of our dividend policy, as well as all material matters that require the approval of two-thirds of the



shareholders' votes. Enel also exercises significant influence over our business strategy and operations. However, in some cases, its interests may differ from those of our minority shareholders. Certain conflicts of interest affecting Enel in these matters may be resolved in a manner that is different from the interests of our company or our minority shareholders.

Following the 2021 tender offer by Enel S.p.A., our public float has been reduced and negatively affected the liquidity and market for our shares and ADSs.

Following the 2021 tender offer by Enel S.p.A., the number of shares of our common stock and ADSs remaining in public circulation decreased and resulted in less liquidity and a less active public trading market

for our shares and ADSs. The low liquidity of the markets for our shares and ADSs may impair shareholders' ability to sell their shares or holders of ADSs to sell their ADSs or the underlying shares of our common stock in the public markets in the amount and at the desired price and time, which could unfavorably affect the price of our common stock and ADSs.

The relative illiquidity and volatility of the Chilean securities markets could unfavorably affect the price of our common stock and ADSs.

Even though we do not have assets in Chile, our shares are traded on the Chilean Stock Exchanges because we are organized under the laws of the Republic of Chile and have our headquarters in Chile. Chilean securities



markets are substantially smaller and have less liquidity than major securities markets in the United States and other developed countries. The low liquidity of the Chilean markets may impair shareholders' ability to sell shares, or holders of ADSs to sell shares of our common stock withdrawn from the ADS program, on the Chilean Stock Exchanges in the amount and at the desired price and time.

Lawsuits against us brought outside of the Latin American countries in which we operate, or complaints against us based on foreign legal concepts may be unsuccessful.

All our operations are located outside of the United States. All our directors and officers reside outside of the United States, and substantially all their assets are located outside the United States. If investors were to bring a lawsuit against our directors and officers in the United States, it may be difficult for them to effect service of legal process within the United States upon these persons. It may also be difficult to enforce judgments obtained in the U.S. courts based on civil liability provisions of U.S. federal securities laws against them in U.S. or Chilean courts. There is also doubt about whether an action could be brought successfully in Chile for liability based solely on the civil liability provisions of U.S. federal securities laws.

We are subject to the effects of the armed conflict between Russia and Ukraine.

The effects of the armed conflict between Russia and Ukraine, which began in February 2022, on our company are unknown. Although we do not have direct business transactions with suppliers, clients, or lenders from Russia or Ukraine, our business, results of operations, and financial condition may be negatively impacted by (i) limited access to financial markets; (ii) possible interruptions in the global supply chain; and (iii) an increase in inflationary pressures in the countries in which we operate, which could increase the rates charged to our customers.

We identified a material weakness in our internal controls over financial reporting for fiscal year 2020, which has been remediated; however, if we experience additional material weaknesses or otherwise fail to maintain an effective system of internal control over financial reporting, it could result in material misstatements of our consolidated financial statements, or cause us to fail to meet our periodic reporting obligations.

In connection with the preparation of our financial

statements as of and for the year ended December 31, 2020, we identified a material weakness in our internal control over financial reporting related to our general information technology controls, including the design and implementation of access-and-change management controls. As a result, as reported in our annual report on Form 20-F for the year ended December 31, 2020, our management concluded that as of December 31, 2020, our internal control over financial reporting was not effective, although our consolidated financial statements as of and for the year ended December 31, 2020, present fairly, in all material respects, our consolidated financial position, results of operations, and cash flows as of the dates and for the periods presented.

A material weakness will not be considered remediated until any applicable new or enhanced controls operate for a sufficient period, and management has concluded through testing that these controls are operating effectively. We believe we have taken the necessary steps to remediate the identified material weakness and enhance our internal controls. Accordingly, our management has concluded that, as of December 31, 2021, our internal control over financial reporting was effective.

If we experience additional material weaknesses or otherwise fail to maintain an effective system of internal control over financial reporting, it could (i) result in a material misstatement in our financial reporting or financial statements that would not be prevented or detected, (ii) cause us to fail to meet our reporting obligations under applicable securities laws, or (iii) cause investors to lose confidence in our financial reporting or financial statements, the occurrence of any of which could materially and adversely affect our business, financial condition, cash flows, results of operations, and the prices of our securities.

General Risk Factors

Our electricity business is subject to risks arising from extreme weather events related to climate change, natural disasters, catastrophic accidents, and acts of vandalism or terrorism, which could unfavorably affect our operations, earnings, and cash flow.

Our primary facilities include power plants and transmission and distribution assets that are exposed to damage from the increased severity and frequency of extreme weather events, such as cyclones, hurricanes, or floods, due to climate change, catastrophic natural disasters, such as earthquakes and fires, and human causes, such as vandalism, protests, riots, and terrorism. A catastrophic event could cause prolonged unavailability

of our assets, disruptions in our business, significant decreases in revenues due to lower demand, or significant additional costs not covered by our business interruption insurance and could require us to incur unplanned capital expenditures. There may be lags between a significant accident or catastrophic event and the final reimbursement from our insurance policies, which typically carry a deductible and are subject to per event policy maximum amounts.

Any natural or human catastrophic disruption to our electricity assets in the countries in which we operate could significantly affect our business, results of operations, and financial condition.

We are subject to financing risks, such as those associated with funding our new projects and capital expenditures or refinancing existing obligations.

As of December 31, 2021, our consolidated debt totaled US\$ 7.6 billion, mainly to accounts payable to related parties and financial liabilities. Please see Notes 10 and 19 of the Notes to our consolidated financial statements for further information on related party transactions and financial liabilities, respectively.

A significant portion of our financial indebtedness is subject to (i) financial covenants, (ii) affirmative and negative covenants, (iii) events of default, (iv) mandatory prepayments for contractual breaches, (v) change of control clauses for material mergers and divestments, (vi) bankruptcy and insolvency proceeding covenants, and (vii) cross-default provisions, which have varying definitions, criteria, materiality thresholds, and applicability concerning subsidiaries that could result in a cross-default event. Our debt may also become immediately due and payable in cases involving bankruptcy or insolvency proceedings of a significant or material subsidiary.

The market conditions prevailing at any time may prevent us from accessing capital markets or satisfying our financial needs to fund new projects. We may also be unable to raise the necessary funds required to finish our projects under development or construction. Likewise, we may be unable to refinance our debt or obtain such refinancing in terms acceptable to us. In the absence of such refinancing, we could be forced to liquidate assets at unfavorable prices to make payments due on our debt. Furthermore, we may be unable to sell our assets at

opportune moments or sufficiently high prices to obtain proceeds that would enable us to make such payments.

Our inability to finance new projects or capital expenditures, refinance our existing debt, or comply with our covenants could negatively affect our business, results of operations, and financial condition.

Regulatory authorities may impose sanctions on our subsidiaries due to operational failures or any breach of regulations.

Our electricity businesses may be subject to regulatory fines for any breach of current regulations, including failures to supply energy, in the countries in which we operate. Local regulatory entities supervise our generation subsidiaries. We may be subject to fines or penalties when the regulator determines that the company is responsible for the operational failures that affect the system's regular energy supply, including coordination issues. Our subsidiaries may be required to pay fines or compensate customers if they cannot deliver electricity, even if such failures are not within their control, or when they do not meet environmental or other standards. Fines may also be associated with a breach of regulations. Please see Note 36 of the Notes to our consolidated financial statements for further information on sanctions.

We are involved in litigation proceedings.

We are involved in various litigation proceedings, including lawsuits and arbitrations, that could result in unfavorable decisions or financial penalties against us. Given the difficulty of predicting the outcome of legal matters, we have no certainty about the most likely outcome of these proceedings or what the eventual fines or penalties related to each litigation may be. Although we intend to defend our positions vigorously, our defense of these litigation proceedings may not be successful and responding to such lawsuits and arbitrations diverts resources and our management's attention from day-to-day operations.

Our financial condition or results of operations could be unfavorably affected if we are unsuccessful in defending these litigations or other lawsuits and legal proceedings against us. Please see Note 34.3 of the Notes to our consolidated financial statements for further information on litigation and arbitration proceedings.



Property and facilities

The main facilities that are relevant to the Company's operation, in which Enel Américas subsidiaries carry out their main business activities, are detailed in Chapter 4 in the Enel Américas Business by Country section.

Bands, patents, and insurance

Brands

The Company has registered the trademark "Enersis Américas" for services, products, commercial and industrial establishments. In a letter addressed to the Board of Directors of Enel Américas S.A., sent in July 2016, Enel SpA authorized the free use of the Enel brand by Enel Américas S.A., permitting the use of the aforementioned name and its inclusion in its corporate name, in its logo or other forms of use. The Enel Américas trademark is duly registered.

Insurance

Enel Américas S.A. is part of a global program to cover risks, material damage, terrorism, business interruption and general and environmental liability, led by its parent company, Enel SpA. The process of renewing insurance contracts was carried out through an international tender, to which the main leading insurers worldwide were invited. The contracts were renewed on November 1, 2021, a process that is valid until October 31, 2022.





Subsidiaries and associates

Enel Américas' direct and indirect participations



| Argentina | Business | Ownership |
|--|----------|-----------|
| Central Dock Sud S.A. | Gx | 41.25% |
| Enel Generación Costanera S.A. | Gx | 75.62% |
| Enel Generación El Chocón S.A. | Gx | 65.69% |
| Central Vuelta Obligado S.A. | Gx | 25.43% |
| Parque Solar Cauchari IV S.A. ⁽¹⁾ | Gx | 100.00% |
| Compañía de Transmisión del Mercosur S.A. | Tx | 100.00% |
| Transportadora de Energía S.A. | Tx | 100.00% |
| Sacme S.A. | Tx | 36.04% |
| Yacylec S.A. | Tx | 33.33% |
| Empresa Distribuidora Sur S.A. | Dx | 72.09% |
| Enel Argentina S.A. | Ox | 99.92% |
| Enel Green Power Argentina S.A. ⁽¹⁾ | Ox | 100.00% |
| Enel Trading Argentina S.R.L. | Ox | 99.96% |
| Hidroinvest S.A. | Ox | 96.65% |
| Distrilec Inversora S.A. | Ox | 51.50% |
| Inversora Dock Sud S.A. | Ox | 57.14% |

(1) Companies incorporated by the merger of Enel Américas S.A. with Enel Green Power Américas S.A.



| Brazil | Business | Ownership |
|---|----------|-----------|
| EGP Cachoeira Dourada S.A. | Gx | 99.75% |
| Enel Generación Fortaleza S.A. | Gx | 100.00% |
| Enel Green Power Proyectos I (Volta Grande) | Gx | 100.00% |
| Compañías EGP's Brazil ^{(2) y (3)} | Gx | 100.00% |
| Enel Cien S.A. | Tx | 100.00% |
| Enel Distribución Rio S.A. | Dx | 99.73% |
| Enel Distribución Sao Paulo S.A. | Dx | 100.00% |
| Enel Distribución Goiás S.A. | Dx | 99.96% |
| Enel Distribución Ceará S.A. | Dx | 74.05% |
| Enel Brazil S.A. | Ox | 100.00% |
| Enel X Brazil S.A. | Ox | 100.00% |
| Central Generadora Fotovoltaica Sao Francisco Ltda. | Ox | 100.00% |
| Luz de Angra Energía S.A. | Ox | 51.00% |
| Enel Trading Brazil S.A. | Ox | 100.00% |

(2) Companies incorporated by the merger of Enel Américas S.A. with Enel Green Power Américas S.A.

(3) See details of the total number of companies that make up the EGP'S Brazil Companies, in Annex 1, of the Consolidated Financial Statements of Enel Américas y Subsidiaries S.A. to 31.12.2021



| Colombia | Business | Ownership |
|---|----------|-----------|
| Emgesa S.A. E.S.P. | Gx | 48.48% |
| EGP Fotovoltaica La Loma S.A. ⁽⁴⁾ | Gx | 100.00% |
| Guayepo Solar SpA ⁽⁵⁾ | Gx | 100.00% |
| Latam Solar Fotovoltaica Fundación S.A.S. ⁽⁵⁾ | Gx | 100.00% |
| Atlántico Photovoltaic S.A.S. E.S.P. ⁽⁵⁾ | Gx | 100.00% |
| Compañía Distribuidora y Comercializadora de Energía S.A. | Dx | 48.30% |
| EGP Colombia S.A.S. E.S.P. ⁽⁴⁾ | Ox | 100.00% |
| Enel X Colombia S.A.S. | Ox | 48.30% |
| Sociedad Portuaria Central Cartagena S.A. | Ox | 48.47% |
| Inversora Codensa S.A.S. | Ox | 48.30% |
| Bogota ZE S.A.S. | Ox | 48.30% |
| Usme ZE S.A.S. ⁽⁶⁾ | Ox | 48.30% |
| Fontibon ZE S.A.S. ⁽⁶⁾ | Ox | 48.30% |

(4) Companies incorporated by the merger of Enel Américas S.A. with Enel Green Power Américas S.A.

(5) Companies acquired by EGP Colombia S.A.S. E.S.P during the second half of 2021, for the development of renewable electricity generation projects.

(6) Companies incorporated during the first quarter of 2021, to develop electric mobility and public transport projects in Colombia.



| Peru | Business | Ownership |
|---|----------|-----------|
| Enel Generación Peru S.A. | Gx | 83.60% |
| Enel Generación Piura S.A. | Gx | 96.50% |
| Chinango S.A.C. | Gx | 66.88% |
| Empresa de Generación Eléctrica Los Pinos S.A. ⁽⁷⁾ | Gx | 100.00% |
| Energética Monzón S.A.C. ⁽⁷⁾ | Gx | 100.00% |
| Empresa de Generación Eléctrica Marcona S.A.C. ⁽⁷⁾ | Gx | 100.00% |
| Enel Distribución Peru S.A. | Dx | 83.15% |
| Enel Peru S.A.C. | Ox | 100.00% |
| EGP Peru S.A.C. ⁽⁷⁾ | Ox | 100.00% |
| Compañía Energética Veracruz S.A.C. | Ox | 100.00% |
| Enel X Peru S.A.C. | Ox | 100.00% |

(7) Companies incorporated by the merger of Enel Américas S.A. with Enel Green Power Américas S.A.



| Costa Rica | Business | Ownership |
|--|----------|-----------|
| PH Chucas S.A. ⁽⁸⁾ | Gx | 99.50% |
| PH Don Pedro S.A. ⁽⁸⁾ | Gx | 99.46% |
| PH Río Volcán S.A. ⁽⁸⁾ | Gx | 99.15% |
| Energía Global Operaciones S.A. ⁽⁸⁾ | Ox | 100.00% |
| EGP Costa Rica S.A. ⁽⁸⁾ | Ox | 100.00% |

(8) Companies incorporated by the merger of Enel Américas S.A. with Enel Green Power Américas S.A.



| Guatemala | Business | Ownership |
|--|----------|-----------|
| Generadora Occidente Ltda. ⁽⁹⁾ | Gx | 100.00% |
| Generadora Montecristo S.A. ⁽⁹⁾ | Gx | 100.00% |
| Renovables de Guatemala S.A. ⁽⁹⁾ | Gx | 100.00% |
| Tecnoguat S.A. ⁽⁹⁾ | Gx | 75.00% |
| Transmisora de Energías Renovables S.A. ⁽⁹⁾ | Tx | 100.00% |
| EGP Guatemala S.A. ⁽⁹⁾ | Ox | 100.00% |

(9) Companies incorporated by the merger of Enel Américas S.A. with Enel Green Power Américas S.A.



| Panama | Business | Ownership |
|--|-----------------|------------------|
| Enel Fortuna S.A. ⁽¹⁰⁾ | Gx | 50.06% |
| Enel Solar S.R.L. ⁽¹⁰⁾ | Gx | 100.00% |
| Generadora Eólica Alto Pacora S.A. ⁽¹⁰⁾ | Gx | 100.00% |
| Generadora Solar Tole S.A. ⁽¹⁰⁾ | Gx | 100.00% |
| Llano Sanchez Solar Power One S.A. ⁽¹⁰⁾ | Gx | 100.00% |
| Generadora Solar Austral S.A. ⁽¹⁰⁾ | Gx | 100.00% |
| Jaguito Solar 10 MW S.A. ⁽¹⁰⁾ | Gx | 100.00% |
| Progreso Solar 20 MW S.A. ⁽¹⁰⁾ | Gx | 100.00% |
| Generadora Solar El Puerto S.A. ⁽¹⁰⁾ | Gx | 100.00% |
| Generadora Solar de Occidente S.A. ⁽¹⁰⁾ | Gx | 100.00% |
| EGP Panamá S.R.L. ⁽¹⁰⁾ | Ox | 100.00% |

(9) Companies incorporated by the merger of Enel Américas S.A. with Enel Green Power Américas S.A.



| Chile | Business | Ownership |
|--|-----------------|------------------|
| Energía y Servicios South América S.P.A. | Ox | 100.00% |
| Essa 2 S.P.A. | Ox | 100.00% |



| Uruguay | Business | Ownership |
|-------------------|-----------------|------------------|
| Enel Uruguay S.A. | Ox | 100.00% |

Gx= Generation

TX= Transmission

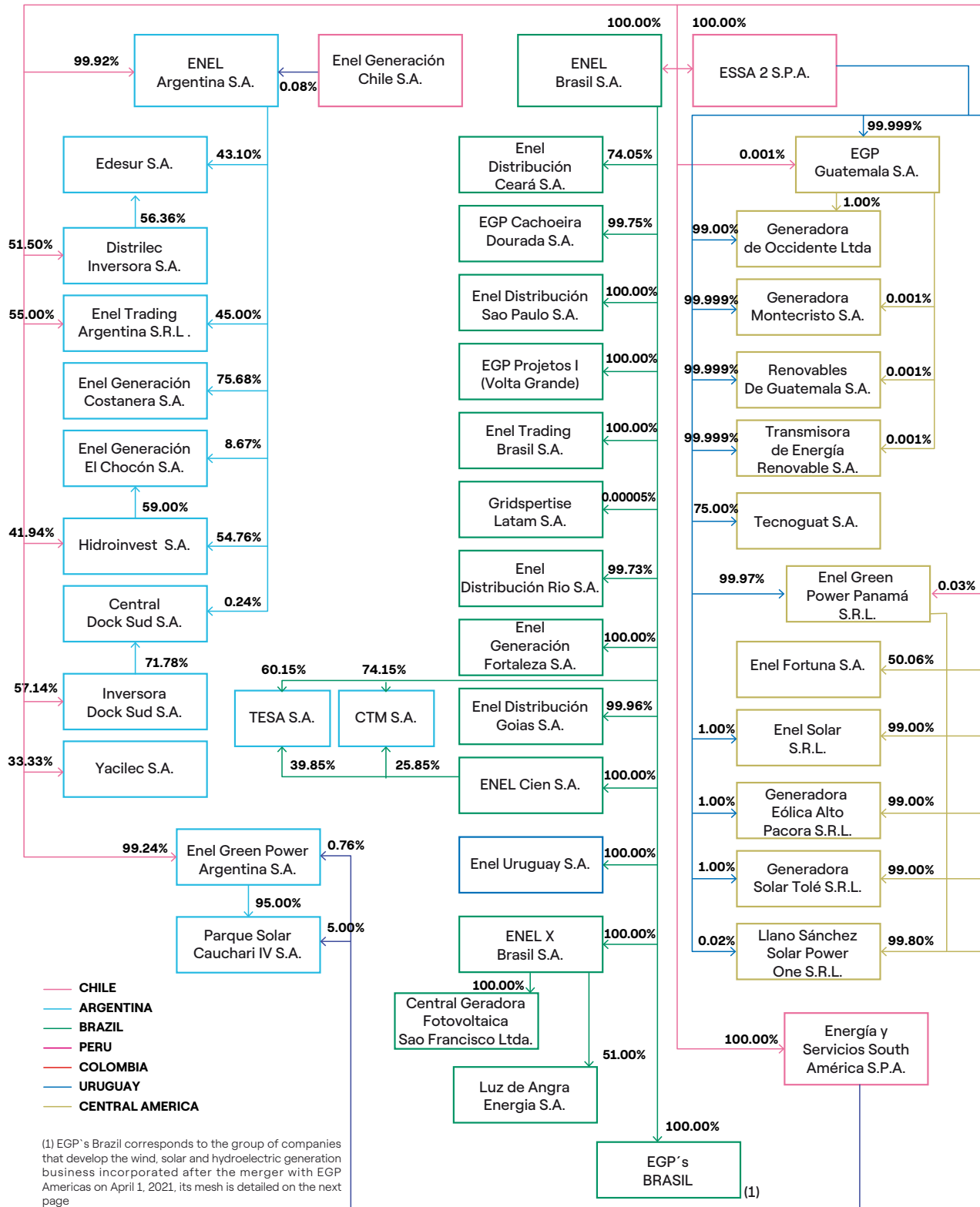
DX= Distribution

Ox= Gas pipelines, Marketing, and others



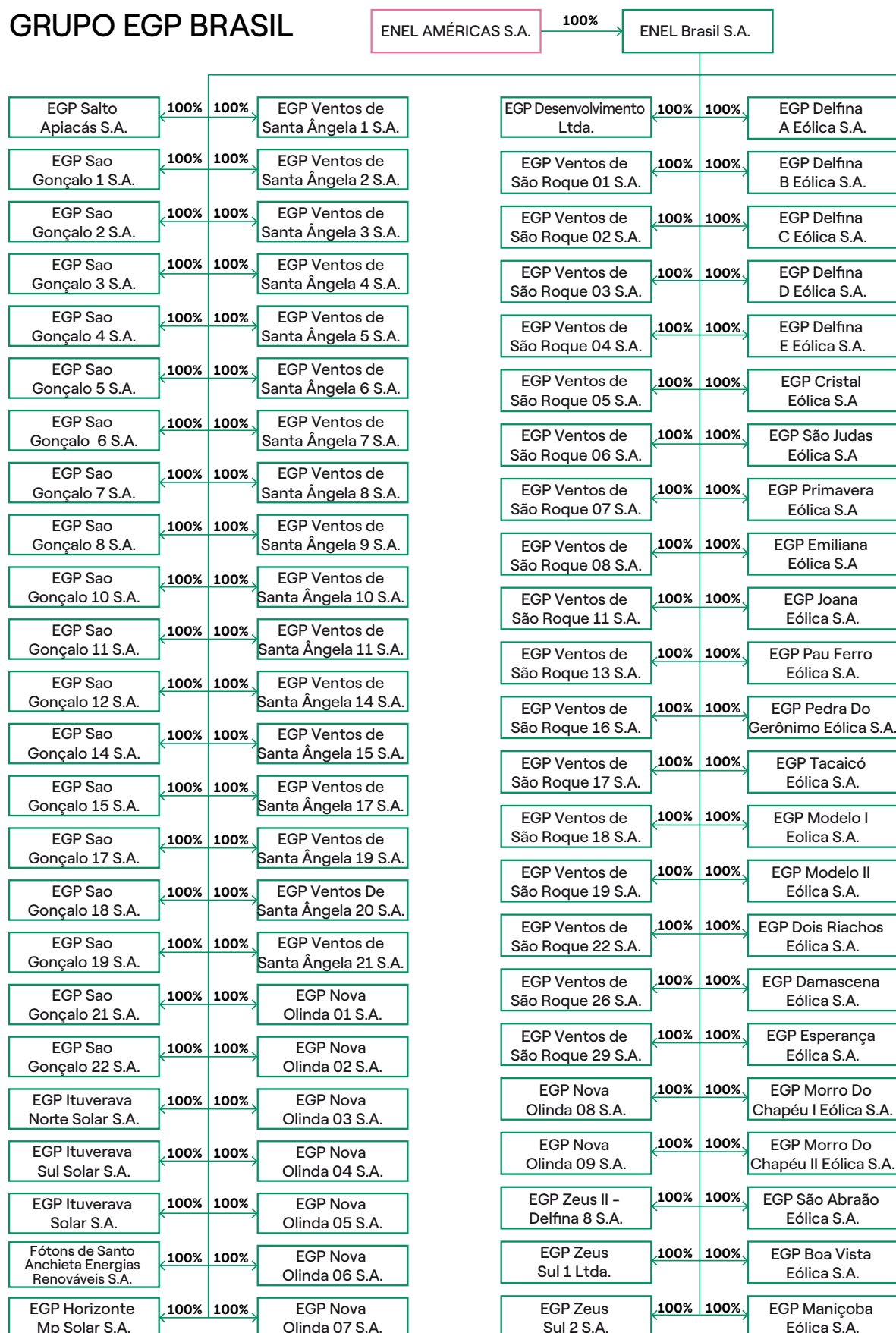


Perimeter of corporate holdings





GRUPO EGP BRASIL



| | | | | | | | |
|---|-------|------|--|---|-------|------|--|
| EGP Cumaru Participações S.A. | ←100% | 100% | Ventos de Santo Orestes Energias Renováveis S.A. | EGP Ventos de Santa Esperança 08 S.A. | ←100% | 100% | Alvorada Energia S.A. |
| EGP Cumaru 01 S.A. | ←100% | 100% | EGP Ventos de Santo Orestes 1 S.A. | EGP Ventos de Santa Esperança 13 S.A. | ←100% | 100% | Apiacás Energia S.A. |
| EGP Cumaru 02 S.A. | ←100% | 100% | EGP Ventos de Santo Orestes 2 S.A. | EGP Ventos de Santa Esperança 15 S.A. | ←100% | 100% | Alba Energia Ltda. |
| EGP Cumaru 03 S.A. | ←100% | 100% | EGP Lagoa Participações S.A. | EGP Ventos de Santa Esperança 16 S.A. | ←100% | 100% | Bondia Energia Ltda. |
| EGP Cumaru 04 S.A. | ←100% | 100% | EGP Lagoa do Sol 01 S.A. | EGP Ventos de Santa Esperança 17 S.A. | ←100% | 100% | EGP Boa Vista 01 Ltda. |
| EGP Cumaru 05 S.A. | ←100% | 100% | EGP Lagoa do Sol 02 S.A. | EGP Ventos de Santa Esperança 21 S.A. | ←100% | 100% | Enelpower Do Brasil Ltda. |
| EGP Cumaru Solar 01 S.A. | ←100% | 100% | EGP Lagoa do Sol 03 S.A. | EGP Ventos de Santa Esperança 22 S.A. | ←100% | 100% | Isamu Ikeda Energia S.A. |
| EGP Cumaru Solar 02 S.A. | ←100% | 100% | EGP Lagoa do Sol 04 S.A. | EGP Ventos de Santa Esperança 25 S.A. | ←100% | 100% | EGP Mourão S.A. |
| EGP Ventos de Santa Ângela ACL 12 S.A. | ←100% | 100% | EGP Lagoa do Sol 05 S.A. | EGP Ventos de Santa Esperança 26 S.A. | ←100% | 100% | Enel Soluções Energéticas Ltda. |
| EGP Ventos de Santa Angela ACL 13 S.A. | ←100% | 100% | EGP Lagoa do Sol 06 S.A. | EGP Fontes Dos Ventos 2 S.A. | ←100% | 100% | Primavera Energia S.A. |
| EGP Ventos de Santa Angela ACL 16 S.A. | ←100% | 100% | EGP Lagoa do Sol 07 S.A. | EGP Fontes Dos Ventos 3 S.A. | ←100% | 100% | Quatiara Energia S.A. |
| EGP Ventos de Santa Angela ACL 18 S.A. | ←100% | 100% | EGP Lagoa do Sol 08 S.A. | EGP Ventos de Santa Esperança 1 S.A. | ←100% | 100% | Socibe Energia S.A. |
| Ventos de São Roque Energias Renováveis S.A. | ←100% | 100% | EGP Lagoa do Sol 09 S.A. | EGP Ventos de Santa Esperança 3 S.A. | ←100% | 100% | Jade Energia Ltda. |
| EGP Aroeira 01 S.A. | ←100% | 100% | EGP Lagoa II Participações S.A. | EGP Ventos de Santa Esperança 7 S.A. | ←100% | 100% | EGP Cerrado Solar S.A. |
| EGP Aroeira 02 S.A. | ←100% | 100% | EGP Lagoa III Participações S.A. | Parque Eólico Palmas Dos Ventos Ltda. | ←100% | 100% | EGP Brejolândia Solar S.A. |
| EGP Aroeira 03 S.A. | ←100% | 100% | EGP Novo Lapa 01 S.A. | EGP Ventos de Santa Angela Energias Renováveis S.A. | ←100% | 100% | EGP Esperança Solar S.A. |
| EGP Aroeira 04 S.A. | ←100% | 100% | EGP Novo Lapa 02 S.A. | EGP Ventos de Santa Angela Energias Renováveis S.A. | ←100% | 100% | EGP Fontes Solar S.A. |
| EGP Aroeira 05 S.A. | ←100% | 100% | EGP Novo Lapa 03 S.A. | EGP Ventos de Santa Esperança Participações S.A. | ←100% | 100% | EGP Fontes II Participações S.A. |
| EGP Aroeira 06 S.A. | ←100% | 100% | EGP Novo Lapa 04 S.A. | EGP São Micael 01 S.A. | ←100% | 100% | EGP Morro do Chapéu Solar 01 S.A. |
| EGP Aroeira 07 S.A. | ←100% | 100% | EGP Novo Lapa 05 S.A. | EGP São Micael 02 S.A. | ←100% | 100% | EGP Cabeça de Boi S.A. |
| EGP Aroeira 08 S.A. | ←100% | 100% | EGP Novo Lapa 06 S.A. | EGP São Micael 03 S.A. | ←100% | 100% | EGP Fazenda S.A. |
| EGP Aroeira 09 S.A. | ←100% | 100% | EGP Novo Lapa 07 S.A. | EGP São Micael 04 S.A. | ←100% | 100% | EGP Paranapanema S.A. |
| Fazenda Aroeira Empreendimento de Energia Ltda. | ←100% | 100% | EGP Novo Lapa 08 S.A. | EGP São Micael 05 S.A. | ←100% | 100% | Central Geradora Fotovoltaica Bom Nome Ltda. |



Information on subsidiaries and associates



Argentina

| Company Name | Legal nature | Address | Subscribed and paid-up capital (1) in US\$ thousand | % Of Enel Américas' stake in the subsidiary as of 12.31.2020 (2) | % Of Enel Américas' stake in the subsidiary as of 12.31.2021 (2) | % Represented by this investment on the individual assets of the Parent Company |
|--|----------------------------|--|---|--|--|---|
| Central Dock Sud S.A. | Closed joint-stock company | San Martín 140. piso 2, CABA | 165,524 | 41.25% | 41.25% | 1.60% |
| Enel Generación Costanera S.A. | Stock corporation | Avda. España 3301, Buenos Aires, Argentina | 126,901 | 75.62% | 75.62% | 0.99% |
| Enel Generación El Chocón S.A. | Stock corporation | Avda. España 3301, Ciudad Autónoma de Buenos Aires, Argentina | 218,808 | 65.69% | 65.69% | 1.52% |
| Central Vuelta de Obligado S.A. | Closed joint-stock company | Av. Thomas Edison 2701, Ciudad Autónoma de Buenos Aires, Argentina | 5 | 25.43% | 25.43% | 0.01% |
| CTM Compañía de Transmisión del Mercosur S.A | Stock corporation | Bartolomé Mitre 797, piso 11, Ciudad Autónoma de Buenos Aires, Argentina | 40,930 | 100.00% | 100.00% | 0.01% |
| TESA- Transportadora de Energía S.A. | Stock corporation | Bartolomé Mitre 797, piso 11 Buenos Aires, República de Argentina | 53,887 | 100.00% | 100.00% | 0.05% |

Summary corporate purpose**Directors****Chief Executive Officer/
Legal Representative**

The Company's purpose is to generate electricity and its wholesale commercialization. It may carry out all the complementary and subsidiary activities that are linked to the corporate purpose, having, to this end, full legal capacity to acquire rights and contract obligations and exercise all the actions that are not prohibited by law, these articles of incorporation, the Specifications of the International Public Tender for the Sale of the Shares of Central Dock Sud S.A., as well as any rule that is expressly applicable to it.

Chairman
Héctor Martín Mandarano

Vice Chairman
Jorge Esteban Ravlich

Directors
Juan Carlos Blanco
Mónica Diskin
Daniel Garrido
Fernando Boggini
Marcelo Adrián Sobico
Rodolfo Eduardo Berisso
Rodolfo Heriberto Freyre

Juan José Marcet

The Company's purpose is to produce electrical energy and its wholesale commercialization.

Chairman
Juan Carlos Blanco

Vice Chairman
Francesco Tutoli

Directors
Daniel Garrido
Mónica Diskin
María Victoria Ramírez
Jorge Piña
Horacio Frene
Emilse Alejandra Juárez

Pablo Gutierrez Cerezales

Production of electrical energy and its wholesale commercialization.

Chairman
Juan Carlos Blanco

Vice Chairman
Francesco Tutoli

Directors
Mónica Diskin
María Victoria Ramírez
Daniel Garrido
María Cecilia Manso
Néstor Hugo Martín
Alberto Eduardo Mousist

Daniel Garrido

Production of electrical energy and its wholesale commercialization, and particularly, the management of the purchase of equipment, construction, operation, and maintenance of a thermal power plant called Vuelta de Obligado in compliance with the "Agreement for the Management and Operation of Projects. Increase the Availability of Thermal Generation and Adaptation of the Remuneration of the Generation 2008-2011" signed on November 25, 2010. between the National State and the signatory generating companies.

Chairman
Leonardo Pablo Katz

Vice Chairman
Adrián Gustavo Salvatore

Directors
Mónica Diskin
Daniel Garrido
Mónica Diskin

Leonardo Katz

Provide high voltage electricity transmission services, both in the case of linking national and international electricity systems, in accordance with current legislation, for which purpose it may participate in national or international tenders, become a concessionaire of public services for the transmission of electricity in national or international high voltage and carry out all the activities that are necessary to meet its commercial purpose.

Chairman
Juan Carlos Blanco

Vice Chairman
Claudio César Weyne da Cunha

Directors
Mónica Diskin

Sandro Ariel Rollan

Provide high voltage electricity transmission services, both in the case of linking national and international electricity systems, for which purpose it may participate in national or international tenders, become a concessionaire of the public services of transmission of electrical energy in national or international high voltage, and carry out all the activities that are necessary to meet its commercial purpose.

Chairman
Juan Carlos Blanco

Vice Chairman
Claudio César Weyne da Cunha

Directors
Mónica Diskin

Sandro Ariel Rollan



| Company Name | Legal nature | Address | Subscribed and paid-up capital (1) in US\$ thousand | % Of Enel Américas' stake in the subsidiary as of 12.31.2020 (2) | % Of Enel Américas' stake in the subsidiary as of 12.31.2021 (2) | % Represented by this investment on the individual assets of the Parent Company |
|---------------------------------------|----------------------------|---|---|--|--|---|
| Sacme S.A. | Closed joint-stock company | Avda. España 3251, Ciudad Autónoma de Buenos Aires, Argentina | 0.12 | 36.04% | 36.04% | 0.00% |
| Yacylec S.A. | Closed joint-stock company | Bartolomé Mitre 797, piso 11º; Ciudad Autónoma de Buenos Aires, Argentina | 196 | 33.33% | 33.33% | 0.01% |
| Edesur Empresa Distribuidora Sur S.A. | Stock corporation | San José 140 (1076) Capital Federal, Argentina | 652,952 | 72.09% | 72.09% | 4.32% |
| Enel Argentina S.A. | Stock corporation | San José 140, piso 3, CABA | 586,454 | 99.92% | 99.92% | 1.65% |
| Enel Green Power Argentina S.A. | Closed joint-stock company | San Jose 140, piso 3, CABA | 9,532 | - | 100.00% | 0.00% |

Summary corporate purpose**Directors****Chief Executive Officer/
Legal Representative**

Conduct, supervise and control the operation of the electricity generation, transmission and sub-transmission system of the Federal Capital and Greater Buenos Aires and the interconnections with the Argentine Interconnection System (SADI), represent the distribution companies Edenor S.A. and Edesur S.A. in the operational management before the Electricity Wholesale Market Management Company (CMMESA). In general, carry out all kinds of actions that allow it to properly carry out its management, by virtue of being set up for this purpose by the concessionaire companies of the distribution and commercialization services of electrical energy in the Federal Capital and Greater Buenos Aires, pursuant to the provisions of the International Public Tender for the sale of Class A shares of Edenor S.A. and Edesur S.A. and the relevant regulations.

Chairman
Leonardo Bednarik

Vice Chairman
José Luis Marinelli

Directors
Pablo Antonio Pérez
Gianluca Palumbo

Alejandro Salvatierra

Construction, operation, and maintenance of the first electrical link between the Yacretá Hydroelectric Power Plant and the Resistencia Transformer Station and the provision of electricity transmission services, including the operation by concession under the modality of an independent carrier.

Chairman
Marcelo Daniel Meritan

Vice Chairman
Juan Manuel Pereyra

Directors
Juan Carlos Blanco
Francesco Tutoli
Guillermo Osvaldo Diaz
Matteo Milanese
Raffaele Sardella
Luis Juan Bautista Piatti
Claudio César Constantino
Mónica Diskin
Oscar Arturo Quihillalt
Andrés Edgardo Blanco

Sandro Ariel Rollan

Distribution and commercialization of electrical energy and related operations.

Chairman
Juan Carlos Blanco

Vice Chairman
Francesco Tutoli

Directors
María Alejandra Martínez
Andrés Leonardo Vittone
Víctor José Díaz Bobillo
Mónica Diskin
Giovanni Zanchetta Jaime
Barba
Alejandro Martínez

Gianluca Palumbo

The Company's purpose is to engage on its own account, for third parties or in association with third parties, and directly or indirectly, to invest in companies and enterprises, incorporated or to be incorporated dedicated to any of the following activities: generation, production, transmission, distribution and / or commercialization of electrical energy, and the provision of electric power services, and the provision of engineering, consulting and management services for the operation of power plants. To meet its purpose the company is fully and legally authorized to acquire rights, enter into obligations and exercise all actions that are not prohibited by law or its articles of incorporation.

Chairman
Claudio César Weyne Da Cunha

Vice Chairman
Francesco Tutoli

Director
Juan Carlos Blanco

Claudio Cunha

The company's purpose is related to the following activities: (a) Industrial: installation, operation, management and supervision of all types of assets associated with the generation, transmission and distribution of electrical energy (b) Import and Export: raw materials and all kinds of goods, derived products and machinery related to the corporate purpose; (c) Services: provision of assistance, maintenance, operation, management and advisory services of natural or legal entities engaged in the production, transport, transformation, distribution and marketing of electrical energy; (d) Financial or investment: acquire, maintain and manage shares and investments in other companies incorporated both at home and abroad, including by becoming a controlling party thereof; making capital contributions to existing persons or companies or to be set up for the financing of operations carried out or to be carried out; buy, sell, trade, manage and subscribe all types of securities, shares, debentures and other transferable securities and credit instruments, whether public or private, domestic or foreign, and of any nature known or to be created in the future; carry out loan operations with or without guarantee in the short, medium or long term, either at home or abroad; grant bonds, guarantees and all kinds of real or personal guarantees for obligations of third parties, including for the maintenance of offers or the fulfillment of contracts by third parties; (e) in general, all types of activities or businesses directly or indirectly related to the activities described above.

Daniel Garrido
Claudio Cesar Weyne Da Cunha

Daniel Garrido



| Company Name | Legal nature | Address | Subscribed and paid-up capital (1) in US\$ thousand | % Of Enel Américas' stake in the subsidiary as of 12.31.2020 (2) | % Of Enel Américas' stake in the subsidiary as of 12.31.2021 (2) | % Represented by this investment on the individual assets of the Parent Company |
|-----------------------------------|----------------------------|---|---|--|--|---|
| ETA- Enel Trading Argentina S.R.L | Limited liability company | San José 140, piso 6, CABA Buenos Aires, Argentina | 7,676 | 99.96% | 99.96% | 0.02% |
| Hidroinvest S.A. | Stock corporation | Avda, España 3301 Buenos Aires, Argentina | 123,367 | 96.65% | 96.65% | 0.69% |
| Distrilec Inversora S.A. | Closed joint-stock company | San José 140, Buenos Aires, Argentina | 373,863 | 51.50% | 51.50% | 0.03% |
| Inversora Dock Sud S.A. | Closed joint-stock company | San Martín 140, piso 2, CABA | 7,782 | 57.14% | 57.14% | 0.05% |
| Parque Solar Cauchari S.A. | Closed joint-stock company | Dr. Sabin 1061, Barrio Ciudad de Nieva, San Salvador de Jujuy, Provincia de Jujuy | 5 | - | 100.00% | 0.00% |

(1) Subscribed and paid-up capital used for consolidation purposes, according to conversion of local currencies to US\$ in accordance with International Accounting Standards

(2) Percentage of Enel Américas' direct and indirect economic participation through its subsidiaries.

Summary corporate purpose**Directors****Chief Executive Officer/
Legal Representative**

The purchase and wholesale of power and electrical energy produced by third parties and / or to be consumed by third parties, including imports and exports of power and electrical energy and the commercialization of royalties. Purchase and sale transactions of natural gas, liquid fuels such as petroleum, lubricants, and / or their transport, including the import and / or export of natural gas and / or the commercialization of royalties, as well as the provision and / or performance of services related to the aforementioned activity.

Francesco Tutoli
Claudio Cesar Weyna Da
Cunha

Sergio Camps

Acquire and maintain a majority stake in Hidroeléctrica Alicura S.A. and/or Hidroeléctrica El Chocón S.A. and/or Hidroeléctrica Cerros Colorados S.A. ("the concessionaire companies") created by Decree of the National Executive Power 287/93 and manage such investments.

Chairman
Claudio César Weyne Da
Cunha
Vice Chairman
Francesco Tutoli

Claudio Cunha

Its exclusive purpose is capital investment in companies set up or to be set up whose main activity is to distribute electrical energy or that directly or indirectly participate in companies with said main activity by carrying out all kinds of financial and investment activities, except those provided for in laws of financial institutions, the purchase and sale of public and private securities, bonds, shares, negotiable obligations and loans, and the placement of their funds in bank deposits of any kind.

Chairman
Guillermo P. Reca
Vice Chairman
Claudio César Weyne Da
Cunha
Directors
Gabriel Grande
Francesco Tutoli
Leonel Sánchez
Andrés L. Vittone
Gonzalo Pérez Moore
Víctor J. Díaz Bobillo
Marcelo Suva

Gonzalo Pérez Moore

The Company's purpose is to participate in companies of any nature through the creation of joint stock companies, temporary unions of companies, collaboration groups, joint ventures, consortia, and any other form of association and, in general, the purchase, sale and negotiation of securities, shares and all other types of transferable securities and credit papers in any of the systems or modalities created or to be created.

Chairman
Juan Carlos Blanco
Vice Chairman
Daniel Garrido
Directors
Mónica Diskin
Héctor Martín Mandarano
Marcelo Adrián Sóbico
Jorge Esteban Ravlich

Juan José Marcet

The Company's purpose is to engage on its own account, for third parties or in association with third parties, in the installation, exploitation, operation and management of all kinds of assets associated with the generation, transmission and distribution of electrical energy, under the terms and within the limitations of Law 24.065, including that of wind farms and / or solar parks or any other source of renewable energy, own or of third parties, for the generation and production of electrical energy and its commercialization, for which purpose it may carry out any other operations complementary to its industrial and commercial activity or that might be necessary to reach its purpose.

Chairman
Maurizio Bezzeccheri
Vice Chairman
James Lee Stancampiano
Directors
Gaetano Salierno

Daniel Garrido



Brazil

| Company name | Legal nature | Address | Subscribed and paid-up capital (1) in US\$ thousand | % Of Enel Américas' stake in the subsidiary as of 12.31.2020 (2) | % Of Enel Américas' stake in the subsidiary as of 12.31.2021 (2) | % Represented by this investment on the individual assets of the Parent Company |
|--|---|--|---|--|--|---|
| Enel Green Power Cachoeira Dourada S.A. | Privately held corporation | Rodovia GO 206, Km 0. Cachoeira Dourada Goiânia Goiás, Brazil | 11,551 | 99.75% | 99.75% | 0.50% |
| Enel Generación Fortaleza S.A | Privately held corporation | Rodovia 422, Km 1 s/n., Complexo Industrial e Portuário de Pecém Caucaia, Ceará, Brazil | 27,278 | 100.00% | 100.00% | 1.00% |
| Enel Green Power Volta Grande S.A. | Closed joint-stock company. | Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro | 101,572 | 100.00% | 100.00% | 0.86% |
| Compañías EGP's Brazil | (3) | (3) | (3) | - | 100.00% | 15.89% |
| Enel CIEN S.A. | Privately held corporation | Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro | 51,175 | 100.00% | 100.00% | 0.85% |
| Enel Distribución RIO S.A. AMPLA ENERGÍA (Ampla Energía e Serviços S.A.) | Publicly traded company | Avenida Oscar Niemeyer, nº 2000, Sala 701, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro | 448,516 | 99.73% | 99.73% | 4.23% |
| Enel Distribución São Paulo SA | Eletropaulo Metropolitana Eletricidade de São Paulo S.A | Av. das Nações Unidas 14401, torre B1 Aroeira, 17° ao 23° andar, conjunto 231, Torre B1 Aroeira, Vila Gertrudes, São Paulo | 552,878 | 100.00% | 100.00% | 6.78% |

| Summary corporate purpose | Directors | Chief Executive Officer/ legal representative |
|---|--|--|
| The company's corporate purpose is to carry out studies, planning, construction, installation, operation, and development of electric power plants, as well as the practice of trade, including retail, and import and export activities. Similarly, the company can promote or participate in other companies set up to produce electrical energy, inside or outside the State of Goiás. | PChairman Roberta Bonomi Directors Julia Freitas de Alcântara Nunes Marcia Massotti de Carvalho | Roberta Bonomi |
| Study, design, build and explore the systems of production, transmission, distribution and commercialization of electrical energy granted, permitted or authorized under any title or right, as well as other activities related to the aforementioned activities; the acquisition, purchase and exploration of any rights, concessions and privileges related to the above activities, as well as the practice of all other actions and business necessary to reach its objective; and participation in the share capital of other companies as a shareholder, partner or in a participation account, whatever their objectives. | Company without a Board of Directors | Roberta Bonomi |
| The Company's purpose is to generate electricity, as granted, permitted, and authorized by the Granting Power. It may also commercialize energy in any modality and in any market. | Company without a Board of Directors | Roberta Bonomi |
| ` (3) | ` (3) | ` (3) |
| The Company's purpose is the production, industrialization, distribution, and commercialization of electrical energy, including import and export activities. To meet its purpose, the Company will promote the study, planning and construction of the facilities related to the production, transmission, conversion, and distribution systems of electrical energy, making, and capturing the necessary investments to develop the works to be carried out and providing services. The Company may also promote the implementation of associated projects, as well as inherent, accessory, or complementary activities to the services and works that it provides. For that purpose, the Company may participate in other companies. | Company without a Board of Directors | Guilherme Lencastre |
| Study, plan, develop, build, and explore the systems of production, transmission, transformation, distribution and trade of electrical energy, as well as provide related services that have been or may be granted; carry out research in the energy sector; participate in regional, national and international organizations of the electricity sector and participate in other companies related to the energy sector as a shareholder, including in the scope of privatization programs in Brazil. | Chairman Guilherme Gomes Lencastre Vice Chairman Mario Fernando de Melo Santos Directors Nicola Cotugno Márcia Sandra Roque Vieira Silva Anna Paula Hiotte Pacheco Gino Celentano Otacilio de Souza Junior | Anna Paula Hiotte Pacheco |
| The company's purpose is: to exploit public energy services, mainly electricity, in the areas referred to in the Concession Contract and in others in which, pursuant to the applicable legislation, it is authorized to act; study, elaborate, design, execute, explore or transfer research and development plans and programs that envision any type or form of energy; participate in ventures aimed at the distribution and trade of energy; provide technical services for the operation, maintenance and planning of third-party electrical installations; provide services for the optimization of energy processes and electrical installations of consumers; onerous assignment of easement strips of lines and exploitable land areas for plants and deposits; provide other services of a public or private nature, including IT services through the operation of its infrastructure, in order to produce complementary or ancillary alternative revenues; contribute to the preservation of the environment, as well as participate in social programs of Community interest; participate in ventures that promote better use of their real estate assets; and participate in other companies as a partner, stakeholder or shareholder. | Chairman Guilherme Gomes Lencastre Vice Chairman Britaldo Pedrosa Soares Directors Mario Fernando Melo Santos Nicola Cotugno Aurelio Ricardo Bustilho de Oliveira Marcia Sandra Roque Vieira Silva Regina Lucia Strepeckes Ana Claudia Gonçalves Rebelo Gino Celentano | Max Xavier Lins |



| Company name | Legal nature | Address | Subscribed and paid-up capital (1) in US\$ thousand | % Of Enel Américas' stake in the subsidiary as of 12.31.2020 (2) | % Of Enel Américas' stake in the subsidiary as of 12.31.2021 (2) | % Represented by this investment on the individual assets of the Parent Company |
|---|---|---|---|--|--|---|
| Enel Distribución Goiás S.A. Celg Distribuição S.A. - Celg-D | Publicly traded company | Rua 2, Quadra A-37, nº 505, Jardim Goiás, Goiânia, Goiás. | 1,017,049 | 99.96% | 99.96% | 6.55% |
| Enel Distribución Ceará S.A. COELCE (Companhia Energética do Ceará S.A.) | Publicly traded company | Rua 2, Quadra A-37, nº 505, Jardim Goiás, Goiânia, Goiás. | 164,156 | 74.05% | 74.05% | 4.03% |
| Enel Brazil S.A | Privately held corporation | Av. das Nações Unidas 14401, torre B1 Arceira, 23º andar, conjunto 231, Torre B1 Arceira, Vila Gertrudes, São Paulo | 5,925,804 | 100.00% | 100.00% | 11.89% |
| Enel X Brazil Brazil S.A (Formerly Enel Soluções S.A.) | Privately held corporation | Praça Leoni Ramos nº 01, Parte, São Domingos, Niterói, Rio de Janeiro, Brazil. | 58,299 | 100.00% | 100.00% | 0.28% |
| Central Geradora Fotovoltaica São Francisco Ltda | Limited Commercial company established in accordance with the laws of the Federative Republic of Brazil.. | Praça Leoni Ramos nº 01, Parte, São Domingos, Niterói, Rio de Janeiro, Brazil. | 17,404 | 100.00% | 100.00% | 0.15% |
| Luz de Angra Energia S.A. | Closed joint-stock company | Praça Leoni Ramos, nº 1, Parte, São Domingos, Niterói, Rio de Janeiro. | 729 | 51.00% | 51.00% | 0.01% |
| Enel Trading Brazil S.A. (Anteriormente Enel Brazil Investimentos Nordeste 86 S.A.) | Closed joint-stock company | Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 501, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro | 946 | 100.00% | 100.00% | 0.31% |

(1) Subscribed and paid-up capital used for consolidation purposes, according to conversion of local currencies to US\$ in accordance with International Accounting Standards

(2) Percentage of Enel Américas' direct and indirect economic participation through its subsidiaries.

Summary corporate purpose**Directors****Chief Executive Officer/
legal representative**

| | | |
|--|---|---|
| <p>The company's purpose is the technical and commercial exploration of electricity distribution.</p> | <p>Chairman Guilherme Gomes Lencastre</p> <p>Vice Chairman Mario Fernando de Melo Santos</p> <p>Directors Nicola Cotugno Aurelio Ricardo Bustilho de Oliveira Márcia Sandra Roque Vieira Silva Ana Claudia Gonçalves Rebello Gino Celentano"</p> | <p>José Nunes de Almeida Neto</p> |
| <p>Production, transmission, distribution and marketing of electrical energy, provision of correlated services granted or authorized to them and the development of activities associated with the services, as well as commercial actions related to those activities.</p> | <p>Chairman Guilherme Gomes Lencastre</p> <p>Vice Chairman Mário Fernando de Melo Santos</p> <p>Directors Nicola Cotugno Teobaldo José Cavalcante Leal "</p> | <p>Marcia Sandra Roque Vieira Silva</p> |
| <p>Participation in the share capital of other companies and enterprises, in any segment of the electricity sector or gas sector, including commercial companies or the provision of services to companies operating in said sectors, in Brazil or abroad; provision of transmission, distribution, generation or marketing of electrical energy and related activities, as well as the import, export and marketing of natural gas in any physical state for own or third party use; and participation in tenders, projects and ventures for the services and activities mentioned above.</p> | <p>Chairman Guilherme Gomes Lencastre</p> <p>Vice Chairman Mario Fernando de Melo Santos</p> <p>Directors Antonio Basilio Pires de Carvalho e Albuquerque Aurelio Ricardo Bustilho de Oliveira Roberta Bonomi</p> | <p>Nicola Cotugno</p> |
| <p>The Company's purpose is to participate in the share capital of other companies, in Brazil or abroad, as well as the production, industrialization, assembly and trade in general, including import and export, for its own marketing or on behalf of third parties of various products, and the provision of services in general for the electric energy sector and others.</p> | <p>Sociedad sin consejo de administración</p> | <p>Francisco Scroffa</p> |
| <p>The company's purpose of to rent and manage equipment used for the production of electrical energy of solar origin, energy efficiency, electrical infrastructure, and others, as well as the operation and maintenance activities of these assets.</p> | <p>Sociedad sin consejo de administración</p> | <p>Francisco Scroffa</p> |
| <p>The implementation and provision of the public lighting services, including the implementation, installation, recovery, modernization, efficiency, expansion, operation, maintenance, and improvement of public lighting networks, under the terms of the Concession Contract to be signed with the Municipality of Angra dos Reis, according to Public Tender No. 004/2020, published on March 6, 2020.</p> | <p>Sociedad sin consejo de administración</p> | <p>Carlos Eduardo Cardozo de Souza</p> |
| <p>The company's purpose is wholesale and retail trade in energy and other unspecified products, import and export activities, management activities, such as related products and services, as well as participation in other companies.</p> | <p>Sociedad sin consejo de administración</p> | <p>Matteo de Zan</p> |



Chile

| Company name | Legal nature | Address | Subscribed and paid-up capital in (1)US\$ thousand | % Of Enel Américas' stake in the subsidiary as of 12.31.2020 (2) | % Of Enel Américas' stake in the subsidiary as of 12.31.2021 (2) | % Represented by this investment on the individual assets of the Parent Company |
|--|---------------------|-------------------------|--|--|--|---|
| Energía y servicios South América S.P.A. | Joint-stock company | Santa Rosa 76, Santiago | 12,121 | - | 100.00% | 0.02% |
| Essa 2 S.P.A. | Joint-stock company | Santa Rosa 76, Santiago | 701,166 | - | 100.00% | 0.00% |

(1) Subscribed and paid-up capital used for consolidation purposes, according to conversion of local currencies to US\$ in accordance with International Accounting Standards

(2) Percentage of Enel Américas' direct and indirect economic participation through its subsidiaries.

Summary corporate purpose**Directors****Chief Executive Officer/
legal representative**

Investment in Chile and/or abroad, in all types of companies, corporations, investment vehicles or other entities, whose purpose is the generation, transmission, distribution and/or commercialization of electricity from non-conventional renewable sources, either through their set up or through the acquisition of shares, rights or corporate participations in different entities; and (b) the provision of all kinds of services and advice in business development, engineering, construction, operation, maintenance and, in general, any other related to the generation, transmission, distribution and / or commercialization of electrical energy, in Chile and / or abroad.

The company is managed by a sole manager: Ali ShakhTUR

Ali Shaktur

Investment in Chile and/or abroad, in all types of companies, corporations, investment vehicles or other entities, whose purpose is the generation, transmission, distribution and/or commercialization of electricity from non-conventional renewable sources, either through their set up or through the acquisition of shares, rights or corporate participations in different entities; and (b) the provision of all kinds of services and advice in business development, engineering, construction, operation, maintenance and, in general, any other related to the generation, transmission, distribution and / or commercialization of electrical energy, in Chile and / or abroad.

The company is managed by a sole manager: Ali ShakhTUR

Ali Shaktur



Colombia

| Company name | Legal nature | Address | Subscribed and paid-up capital (1) in US\$ thousand | % Of Enel Américas' stake in the subsidiary as of 12.31.2020 (2) | % Of Enel Américas' stake in the subsidiary as of 12.31.2021 (2) | % Represented by this investment on the individual assets of the Parent Company |
|---|--|--|---|--|--|---|
| EMGESA S.A. E.S.P. | Private stock corporation, Home Utilities Company | Carrera 11 N°82-76, piso 4 Bogotá, D.C. Colombia | 188,815 | 48.48% | 48.48% | 7.74% |
| Codensa S.A. E.S.P. | Private stock corporation, Home Utilities Company | Carrera 11 N°82-76, piso 4 Bogotá, D.C. Colombia | 50,133 | 48.30% | 48.30% | 4.90% |
| Enel Green Power Colombia S.A.S ESP | Simplified joint-stock company and public services company | Carrera 11 N°82-76, piso 4 Bogotá, D.C. Colombia | 308,731 | - | 100.00% | 1.94% |
| Guayepo Solar S.A.S | Simplified joint-stock company | Carrera 11 N°82-76, piso 4 Bogotá, D.C. Colombia | 0.3 | - | 100.00% | 0.00% |
| Latamsolar Fotovoltaica Fundación S.A.S. | Simplified joint-stock company | Carrera 11 N°82-76, piso 4 Bogotá, D.C. Colombia | 2 | - | 100.00% | 0.00% |
| Atlántico Photovoltaic S.A.S. E.S.P. | Simplified joint-stock company | Carrera 11 N°82-76, piso 4 Bogotá, D.C. Colombia | 270 | - | 100.00% | 0.00% |
| Enel X Colombia S.A.S. | Simplified joint-stock company | Carrera 11 N°82-76, piso 4 Bogotá, D.C. Colombia | 5,817 | 48.30% | 48.30% | 0.04% |
| Sociedad Portuaria Central Cartagena S.A. | Stock corporation | Carrera 11 N°82-76, piso 4 Bogotá, D.C. Colombia | 2,063 | 48.47% | 48.47% | 0.01% |
| Inversora Codensa S.A.S. | Joint-stock company simplificada | Carrera 11 N°82-76, piso 4 Bogotá, D.C. Colombia | 2 | 48.30% | 48.30% | 0.00% |
| Bogotá ZE S.A.S | Joint-stock company simplificada | Carrera 11 N°82-76, piso 4 Bogotá, D.C. Colombia | 12,349 | 48.30% | 48.30% | 0.08% |
| Usme ZE S.A.S | Joint-stock company simplificada | Carrera 11 N°82-76, piso 4 Bogotá, D.C. Colombia | 2,552 | - | 48.30% | 0.02% |
| Fontibon ZE S.A.S. | Joint-stock company simplificada | Carrera 11 N°82-76, piso 4 Bogotá, D.C. Colombia | 9,617 | - | 48.30% | 0.09% |

(1) Subscribed and paid-up capital used for consolidation purposes, according to conversion of local currencies to US\$ in accordance with International Accounting Standards

(2) Percentage of economic participation of Enel Américas directly and indirectly through its subsidiaries.

| Summary corporate purpose | Directors | Chief Executive Officer/legal representative |
|--|--|--|
| Emgesa's main purpose is the generation and commercialization of electrical energy under the terms of Law No. 143 of 1994 and the guidelines that regulate, add, modify or repeal it, and all kinds of activities related directly, indirectly, complementary or auxiliary to the business of marketing fuel gas. | Andrés Caldas Rico Lucio Rubio Díaz José Antonio Vargas Lleras Luisa Fernanda Lafaurie Rivera Juan Ricardo Ortega López Á Alvaro Villasante Losada Martha Veleño Quintero" | Lucio Rubio |
| The company's main purpose is the distribution and commercialization of electrical energy, as well as all related, linked, complementary and connected activities associated with the distribution and commercialization of energy, carrying out works, designs and consulting services in electrical engineering and the commercialization of products for the benefit of customers and third parties. | Andrés Caldas Rico José Antonio Vargas Lleras Lucio Rubio Díaz Adriana Córdoba Alvarado Juan Ricardo Sarmiento Luis Javier Castro Lachner Andrés López Valderrama | Francesco Bertoli |
| The company's main purpose is the generation and commercialization of electrical energy (the activities of the literals in the terms of Laws 143 and 142 of 1994 and the regulations that modify or replace them. | Ali Ahmed Shakhtur Said Leonardo Soares Walter Adrián Vasile Dugulan | Adrian Dugulan |
| The company's corporate purpose is the development of generation projects using renewable sources. | The company does not have a Board of Directors | Adrian Dugulan |
| The company's corporate purpose is the development of generation projects using renewable sources. | The company does not have a Board of Directors | Adrian Dugulan |
| The company's corporate purpose is the development of generation projects using renewable sources. | The company does not have a Board of Directors | Adrian Dugulan |
| a) Carry out public lighting projects for the modernizations, management, operation and maintenance, expansions, remote management, inventory collection, photometric designs, auditing, among others; b) Develop electrical engineering projects of low, medium and high voltage, special lighting projects, architectural lighting and Christmas lighting, energy storage projects and renewable energies c) Design, develop, maintain, build and assemble all types of electrical installations in industrial and / or commercial and / or residential areas and / or free zones. d) Commercialize electrical materials, provide conceptual, basic, and detailed engineering services, such as consultancies, studies, auditing, and project supervision; development and sale of renewable energy projects, energy intelligence software, operation, and maintenance of utility systems; | Lucio Rubio Díaz Carlos Mario Restrepo Molina Michele Di Murro" | Carlos Mario Molina |
| The company's main purpose is the following activity: investment, construction, and maintenance of docks and public or private ports, their management and operation, the development and operation of multipurpose ports, in accordance with the law, among others. | Eugenio Calderón López Lorena Rojas Fernando Javier Gutiérrez Medina | Herwin Villamil |
| Investment in activities of domestic energy utilities, especially the acquisition of shares of any energy utility company, or in any other company that invests in public services whose main purpose is the domestic public service of electric energy pursuant to the definition established in Law 142 of 1994, or in any other company that invests in utilities whose main purpose is the domestic public service of electric energy | La sociedad no cuenta con Junta Directiva | Francesco Bertoli |
| The company's purpose is any lawful activity. In particular, it may carry out any actions related to electric and sustainable mobility in Colombia and abroad. Similarly, it can participate in public or private selection processes and incorporate companies or participate in them. | La sociedad no cuenta con Junta Directiva | Mauricio Miranda Ojeda |
| The company's purpose is any lawful activity. In particular, it may: i) Subscribe and develop the concession contract(s) that are subject of the abbreviated selection process No. TMSA-SAM-14-2020 of Transmilenio S.A. ii) Subscribe and execute any Concession Contract in Colombia and abroad iii) Perform any action related to electric and sustainable mobility in Colombia and abroad; iv) Carry out any activity related to public transport in Colombia and abroad. | Mauricio Miranda Ojeda Felipe Torres Parra Dora Vera Pérez | Mauricio Miranda Ojeda |
| The company's purpose is any lawful activity. In particular, it may carry out i) Subscribe and execute the concession contract(s) that are subject of the abbreviated selection process No. TMSA-SAM-14-2020 of Transmilenio S.A. ii) Subscribe and execute any Concession Contract in Colombia and abroad iii) Perform any action related to electric and sustainable mobility in Colombia and abroad; iv) Carry out any activity related to public transport in Colombia and abroad. | Carlos Mario Restrepo Diego Valderrama Mauricio Miranda | Diego Rolando Valderrama |



Costa Rica

| Company name | Legal nature | Address | Subscribed and paid-up capital (1) in US\$ thousand | % Of Enel Américas' stake in the subsidiary as of 12.31.2020 (2) | % Of Enel Américas' stake in the subsidiary as of 12.31.2021 (2) | % Represented by this investment on the individual assets of the Parent Company |
|-----------------------------------|---------------------------|---|---|--|--|---|
| PH Chucas S.A. | Stock corporation | San José, San Rafael de Escazú, 200 Sur del Parqueo de Cinemark, Centro Comercial Multiplaza, Edificio Terraforte, primer piso. | 169,323 | - | 99.50% | 0.22% |
| PH Don Pedro S.A. | Stock corporation | San José, San Rafael de Escazú, 200 Sur del Parqueo de Cinemark, Centro Comercial Multiplaza, Edificio Terraforte, primer piso. | 1 | - | 99.46% | 0.05% |
| PH Río Volcán S.A. | Stock corporation | San José, San Rafael de Escazú, 200 Sur del Parqueo de Cinemark, Centro Comercial Multiplaza, Edificio Terraforte, primer piso, Costa Rica | 1 | - | 99.15% | 0.08% |
| Energía Global Operaciones S.R.L. | Limited liability company | San José, San Rafael de Escazú, 200 Sur del Parqueo de Cinemark, Centro Comercial Multiplaza, Edificio Terraforte, primer piso, Costa Rica. | 15 | - | 100.00% | 0.00% |
| Enel Green Power Costa Rica S.A. | Stock corporation | San José, San Rafael de Escazú, 200 Sur del Parqueo de Cinemark, Centro Comercial Multiplaza, Edificio Terraforte, primer piso. | 122,487 | - | 100.00% | 0.76% |

(1) Subscribed and paid-up capital used for consolidation purposes, according to conversion of local currencies to US\$ in accordance with International Accounting Standards

(2) Percentage of economic participation of Enel Américas directly and indirectly through its subsidiaries.

Summary corporate purpose**Directors****Chief Executive Officer/legal representative**

Generation and commercialization of electrical energy, generation plants and project, build, maintain, commercially exploit electricity generating plants

Karla Rodríguez Monge
Mauricio Garita Campos
Dunia Alfaro Arce

Karla Rodriguez Monge

Development and operation of a hydroelectric project in San Miguel de Sarapiquí

Karla Rodríguez Monge
Mauricio Garita Campos
Dunia Alfaro Arce

Karla Rodriguez Monge

Develop and operate a hydroelectric project in San Miguel de Sarapiquí

Karla Rodríguez Monge
Mauricio Garita Campos
Dunia Alfaro Arce

Karla Rodriguez Monge

Develop, plan, design, direct, manage, build, own and operate electric power generation plants of all kinds, including hydroelectric power plants, as well as power generation and others.

Karla Rodríguez Monge

Karla Rodriguez Monge

Design, market and build systems for the conservation of electrical energy in all types of public or private buildings, energy production for industrial and agricultural commercial purposes

Karla Rodríguez Monge
Mauricio Garita Campos
Dunia Alfaro Arce

Karla Rodriguez Monge



Guatemala

| Company name | Legal nature | Address | Subscribed and paid-up capital (1) in US\$ thousand | % Of Enel Américas' stake in the subsidiary as of 12.31.2020 (2) | % Of Enel Américas' stake in the subsidiary as of 12.31.2021 (2) | % Represented by this investment on the individual assets of the Parent Company |
|---------------------------------------|---------------------------|--|---|--|--|---|
| Generadora de Occidente Ltda. | Limited liability company | Diagonal 6, 10-65 zona 10. Centro Gerencial Las Margaritas, Torre I, 8° nivel, oficina 801, ciudad de Guatemala | 2,063 | - | 100.00% | 0.49% |
| Generadora Montecristo S.A. | Stock corporation. | Diagonal 6, 10-65 zona 10. Centro Gerencial Las Margaritas, Torre I, 8° nivel, oficina 801, ciudad de Guatemala. | 501 | - | 100.00% | 0.14% |
| Renovables de Guatemala S.A. | Stock corporation. | Diagonal 6, 10-65 zona 10. Centro Gerencial Las Margaritas, Torre I, 8° nivel, oficina 801, ciudad de Guatemala. | 236,307 | - | 100.00% | 2.28% |
| Tecnoguat S.A. | Stock corporation. | Diagonal 6, 10-65 zona 10. Centro Gerencial Las Margaritas, Torre I, 8° nivel, oficina 801, ciudad de Guatemala. | 4,044 | - | 75.00% | 0.11% |
| Transmisora de Energía Renovable S.A. | Stock corporation. | Diagonal 6, 10-65 zona 10. Centro Gerencial Las Margaritas, Torre I, 8° nivel, oficina 801, ciudad de Guatemala | 29,815 | - | 100.00% | 0.23% |
| Enel Green Power Guatemala S.A. | Stock corporation. | Diagonal 6, 10-65 zona 10. Centro Gerencial Las Margaritas, Torre I, 8° nivel, oficina 801, ciudad de Guatemala. | 8,717 | - | 100.00% | -0.01% |

(1) Subscribed and paid-up capital used for consolidation purposes, according to conversion of local currencies to US\$ in accordance with International Accounting Standards

(2) Percentage of economic participation of Enel Américas directly and indirectly through its subsidiaries.

Summary corporate purpose**Directors****Chief Executive Officer/legal representative**

Develop, plan, design, direct, manage, build, own and operate electric power generation plants of all kinds, including hydroelectric power plants, as well as power generation and others.

Sole manager y Representante Legal
José Antonio Sánchez Boche "

José Antonio Sánchez Boche

Generation, marketing, supply, sale, promotion, transmission, and distribution of electrical energy, as well as the implementation, formalization and signing of contracts to provide electricity supply services; specifically, the company's purpose is to develop, plan, design, direct, build, own and operate a generating plant at kilometer one hundred and ninety-two and others as specified in the corporate deed.

Sole Manager and Legal Representative
José Antonio Sánchez Boche "

José Antonio Sánchez Boche

Generation, marketing, supply, sale, promotion, transmission, and distribution of electrical energy, as well as the implementation, formalization and signing of contracts to provide electricity supply services; specifically, the company's purpose is to develop, plan, design, direct, build, own and operate a generating plant at kilometer one hundred and ninety-two and others as specified in the corporate deed.

Sole Manager and Legal Representative
José Antonio Sánchez Boche

José Antonio Sánchez Boche

Production and generation of electrical energy, as well as all the activities related and necessary to carry out this single corporate purpose. And others.

Sole Manager and Legal Representative
José Antonio Sánchez Boche

José Antonio Sánchez Boche

Transmission, transformation, and distribution of electrical energy, by private transmission lines or the interconnected national system, as well as the construction and maintenance of transmission lines and substations and facilities for the transmission of electrical energy, including the implementation, formalization, and subscription of contracts in order to provide transmission and transport services of electrical energy and others that appear in the corporate deed.

Sole Manager and Legal Representative
José Antonio Sánchez Boche

José Antonio Sánchez Boche

Commercialize, buy and sell blocks of electrical energy as an intermediary, contract, manage, and negotiate electricity contracts of all kinds.

Sole Manager and Legal Representative
José Antonio Sánchez Boche

José Antonio Sánchez Boche



Panamá

| Company name | Legal nature | Address | Subscribed and paid-up capital (1) in US\$ thousand | % Of Enel Américas' stake in the subsidiary as of 12.31.2020 (2) | % Of Enel Américas' stake in the subsidiary as of 12.31.2021 (2) | % Represented by this investment on the individual assets of the Parent Company |
|--------------------------------------|---------------------------|---|---|--|--|---|
| Enel Fortuna S.A. | Stock corporation | República de Panamá, Ciudad de Panamá, Corregimiento de Bella Vista, Avenida Aquilino de la Guardia, PH Marbella Office Plaza, Piso No. 3 | 309,458 | - | 50.06% | 3.00% |
| Enel Solar S.R.L | Limited liability company | República de Panamá, Ciudad de Panamá, Corregimiento de Bella Vista, Avenida Aquilino de la Guardia, PH Marbella Office Plaza, Piso No. | 11,010 | - | 100.00% | 0.09% |
| Generadora Eólica Alto Pacora S.R.L. | Limited liability company | República de Panamá, Ciudad de Panamá, Corregimiento de Bella Vista, Avenida Aquilino de la Guardia, PH Marbella Office Plaza, Piso No. 3 | 10 | - | 100.00% | 0.00% |
| Generadora Solar Tolé S.R.L. | Limited liability company | República de Panamá, Ciudad de Panamá, Corregimiento de Bella Vista, Avenida Aquilino de la Guardia, PH Marbella Office Plaza, Piso No. | 97 | - | 100.00% | 0.00% |
| Llano Sánchez Solar Power One S.R.L. | Limited liability company | Calle 64 y Calle 50 San Francisco, casa #29, Panamá, República de Panamá | 10 | - | 100.00% | 0.00% |

| Summary corporate purpose | Directors | Chief Executive Officer/legal representative |
|--|--|--|
| Electric power generation–hydroelectric concession | Directors Antonio Scala Bruno Riga Pablo Pescarmona Federico Alfaro Boyd Rodolfo Moreno Chairman and legal representative Antonio Scala Secretary Jesse Ann Duarte Vice Secretary Daniel Muñoz Jimenez Treasurer Jorge Calderón" | Maximilian Winter |
| Electric power generation | Sole manager Maximilian Winter Bassett Stand in manager Jesse Ann Duarte Chang Chairman Maximilian Winter Bassett Secretary Jesse Ann Duarte Chang Treasurer Jorge Calderón | Maximilian Winter |
| Project development. Advisory services, consulting and design and development of renewable energy projects | Manager Maximilian Winter Bassett Stand in manager Jesse Ann Duarte Chang Chairman Maximilian Winter Bassett Secretary Jesse Ann Duarte Chang Treasurer Jorge Calderón | Maximilian Winter |
| Advisory services, consulting, and development of renewable energy projects | Sole manager Maximilian Winter Bassett Administradora suplente Jesse Ann Duarte Chang Chairman Maximilian Winter Bassett Secretary Jesse Ann Duarte Chang Treasurer Jorge Calderón | Maximilian Winter |
| Advisory services, consulting, and development of renewable energy projects | Sole manager Maximilian Winter Bassett Chairman Maximilian Winter Bassett Secretary Jesse Ann Duarte Chang Treasurer Jorge Calderón | Maximilian Winter |



| Company name | Legal nature | Address | Subscribed and paid-up capital (1) in US\$ thousand | % Of Enel Américas' stake in the subsidiary as of 12.31.2020 (2) | % Of Enel Américas' stake in the subsidiary as of 12.31.2021 (2) | % Represented by this investment on the individual assets of the Parent Company |
|------------------------------------|---------------------------|---|---|--|--|---|
| Generadora Solar Austral S.A. | Stock corporation | República de Panamá, Ciudad de Panamá, Corregimiento de Bella Vista, Avenida Aquilino de la Guardia, PH Marbella Office Plaza, Piso No. 3 | 3,485 | - | 100.00% | 0.02% |
| Jaquito Solar 10MW S.A. | Stock corporation | República de Panamá, Ciudad de Panamá, Corregimiento de Bella Vista, Avenida Aquilino de la Guardia, PH Marbella Office Plaza, Piso No. 3 | 1,961 | - | 100.00% | 0.02% |
| Progreso Solar 20 MW S.A. | Stock corporation | República de Panamá, Ciudad de Panamá, Corregimiento de Bella Vista, Avenida Aquilino de la Guardia, PH Marbella Office Plaza, Piso No. 3 | 3,846 | - | 100.00% | 0.03% |
| Generadora Solar El Puerto S.A. | Stock corporation | República de Panamá, Ciudad de Panamá, Corregimiento de Bella Vista, Avenida Aquilino de la Guardia, PH Marbella Office Plaza, Piso No. 3 | 10 | - | 100.00% | 0.00% |
| Generadora Solar de Occidente S.A. | Stock corporation | República de Panamá, Ciudad de Panamá, Corregimiento de Bella Vista, Avenida Aquilino de la Guardia, PH Marbella Office Plaza, Piso No. 3 | 10 | - | 100.00% | 0.00% |
| Enel Green Power Panamá S.R.L. | Limited liability company | República de Panamá, Ciudad de Panamá, Corregimiento de Bella Vista, Avenida Aquilino de la Guardia, PH Marbella Office Plaza, Piso No. 3 | 91,275 | - | 100.00% | 0.27% |

(1) Subscribed and paid-up capital used for consolidation purposes, according to conversion of local currencies to US\$ in accordance with International Accounting Standards

(2) Percentage of economic participation of Enel Américas directly and indirectly through its subsidiaries.

Summary corporate purpose**Directors****Chief Executive Officer/legal
representative**

Electric power generation

Director and Chairman
Bruno Riga**Director and Treasurer**
Jorge Calderón**Director**
Maximilian Winter**Secretary**
Jesse Duarte

Maximilian Winter

Electric power generation

Director and Chairman
Bruno Riga**Director and Treasurer**
Jorge Calderón**Director**
Maximilian Winter**Secretary**
Jesse Duarte

Maximilian Winter

Electric power generation

Director and Chairman
Bruno Riga**Director and Treasurer**
Jorge Calderón**Director**
Maximilian Winter**Secretary**
Jesse Duarte

Maximilian Winter

Electric power generation

Director and Chairman
Bruno Riga**Director and Treasurer**
Jorge Calderón**Director**
Maximilian Winter**Secretary**
Jesse Duarte

Maximilian Winter

Electric power generation

Director and Chairman
Bruno Riga**Director and Treasurer**
Jorge Calderón**Director**
Maximilian Winter**Secretary**
Jesse Duarte

Maximilian Winter

Advisory services, consulting, design of renewable energy generation projects,
business training, consulting in the area of electric power generation**Sole manager**
Maximilian Winter Bassett**Administrador suplente**
Jesse Ann Duarte Chang**Chairman**
Maximilian Winter Bassett**Secretary**
Jesse Ann Duarte Chang**Treasurer**
Jorge Calderón

Maximilian Winter



Peru

| Company name | Legal nature | Address | Subscribed and paid-up capital (1) in US\$ thousand | % Of Enel Américas' stake in the subsidiary as of 12.31.2020 (2) | % Of Enel Américas' stake in the subsidiary as of 12.31.2021 (2) |
|--|----------------------------|--|---|--|--|
| Enel Generación Peru S.A.A. | Publicly traded company | Calle César López Rojas N° 201, urbanización Maranga, San Miguel Lima, Peru (cambio dirección memo 2015) | 587,218 | 83.60% | 83.60% |
| Enel Generación Piura S.A. | Stock corporation. | Calle César López Rojas 201, urbanización. Maranga, San Miguel Lima, Peru | 21,085 | 96.50% | 96.50% |
| Chinango S.A.C | Closed joint-stock company | Calle César López Rojas N°201, urbanización Maranga, San Miguel Lima, Peru | 66,696 | 66.88% | 66.88% |
| Empresa de Generación Eléctrica Los Pinos S.A. | Stock corporation. | Calle César López Rojas N°201, urbanización Maranga, San Miguel Lima, Peru | 1,985 | - | 100.00% |
| Energética Monzón S.A.C | Closed joint-stock company | Calle César López Rojas N°201, urbanización Maranga, San Miguel Lima, Peru | 2,000 | - | 100.00% |
| Empresa de Generación Eléctrica Marcona S.A.C | Closed joint-stock company | Calle César López Rojas N°201, urbanización Maranga, San Miguel Lima, Peru | 1,011 | - | 100.00% |
| Enel Distribución Peru S.A.A. | Publicly traded company | Calle César López Rojas N°201 urbanización, Maranga, San Miguel, Lima, Peru | 133,152 | 83.15% | 83.15% |

| % Represented by this investment on the individual assets of the Parent Company | Summary corporate purpose | Directors | Chief Executive Officer/legal representative |
|---|---|---|---|
| 3,51% | In general, activities typical of electrical energy generation. It may also carry out actions of any other nature related or conducive to its main corporate purpose. | Chairman Marco Fragale ViceChairman Guillermo Martín Lozada Pozo Directors Daniel Abramovich Ackerman Pedro Segundo Cruz Vine Francisco García Calderón Portugal Karl Georg Maslo Luna Elena Conterno Martinelli | Rigoberto Novoa Velásquez |
| 0,66% | The main purpose of the company is to engage in the generation of electricity and natural gas processing, in accordance with the provisions of current legislation. | Chairman Marco Fragale ViceChairman Guillermo Martín Lozada Pozo Director Pedro Cruz Vine | Rigoberto Novoa Velásquez |
| 0,62% | Generation, commercialization, and transmission of electrical energy, may carry out all the actions and celebrate all the contracts that Peruvian law allows for such purposes. | Does not apply | Rigoberto Novoa Velásquez |
| 0,03% | Production and sale of electricity from renewable sources | Does not apply | Claudio Eduardo Helfmann Soto |
| -0,18% | Production and sale of electricity from renewable sources | Does not apply | Rigoberto Novoa Velásquez |
| 0,01% | Production and sale of electricity from renewable sources | Does not apply | Claudio Eduardo Helfmann Soto |
| 4,29% | Provision of the service of distribution, transmission, and generation of electrical energy in accordance with the provisions of current legislation. | Chairman Marco Fragale ViceChairman Guillermo Martín Lozada Pozo Directors Carlos Alberto Solís Pino María del Carmen Soraya Aho- med Chávez Martín Pérez Monteverde Rafael Llosa Barrios Jenny del Rosario Esaine Quijandría | Marco Fragale |



| Company name | Legal nature | Address | Subscribed and paid-up capital (1) in US\$ thousand | % Of Enel Américas' stake in the subsidiary as of 12.31.2020 (2) | % Of Enel Américas' stake in the subsidiary as of 12.31.2021 (2) |
|-------------------------------------|-----------------------------|--|---|--|--|
| Enel Peru S.A.C. | Closed joint-stock company. | Calle César López Rojas 201, urbanización Maranga, San Miguel Lima, Peru | 1,344,898 | 100.00% | 100.00% |
| Enel Green Power Peru S.A.C. | Closed joint-stock company | Calle César López Rojas N°201, urbanización Maranga, San Miguel Lima, Peru | 283,991 | - | 100.00% |
| Compañía Energética Veracruz S.A.C. | Closed joint-stock company | Calle César López Rojas N°201, urbanización Maranga, San Miguel Lima, Peru | 722 | 100.00% | 100.00% |
| Enel X Peru S.A.C. | Closed joint-stock company | Calle César López Rojas N°201, urbanización Maranga, San Miguel Lima, Peru | 3,005 | 100.00% | 100.00% |

(1) Subscribed and paid-up capital used for consolidation purposes, according to conversion of local currencies to US\$ in accordance with International Accounting Standards

(2) Percentage of economic participation of Enel Américas directly and indirectly through its subsidiaries.



Uruguay

| Company name | Legal nature | Address | Subscribed and paid-up capital (1) in US\$ thousand | % Of Enel Américas' stake in the subsidiary as of 12.31.2020 (2) |
|---|----------------------------|---|---|--|
| Enel Uruguay S.A. (Anteriormente Nuxer Trad) | Closed joint-stock company | Avenida Luis Alberto de Herrera, n. 1248, Torre II, Piso 15, OF 11300. Montevideo, Uruguay. | US\$ 0.69 miles | 100.00% |

(1) Subscribed and paid-up capital used for consolidation purposes, according to conversion of local currencies to US\$ in accordance with International Accounting Standards

(2) Percentage of economic participation of Enel Américas directly and indirectly through its subsidiaries.

| % Represented by this investment on the individual assets of the Parent Company | Summary corporate purpose | Directors | Chief Executive Officer/legal representative |
|--|---|------------------|---|
| -0.74% | Make investments in general in other companies, preferably in those dedicated to the exploitation of natural resources and especially in those linked to the distribution, transmission, and generation of electrical energy. Develop engineering for the construction of electric power plants; carry out activities of supply, assembly and commissioning of equipment, facilities and / or services for the production of electrical energy. In addition, it may carry out any other activity related to the energy and water sector. | Does not apply | Rigoberto Novoa Velásquez |
| 1.52% | Production and sale of electricity from renewable sources | Does not apply | Claudio Eduardo Helfmann Soto |
| 0.05% | Develop and operate hydroelectric projects in any watershed in Peru. | Does not apply | Claudio Eduardo Helfmann Soto |
| 0.01% | The Company's purpose is to engage in the following activities: I. Industrial and commercial activities, such as: a. distributed generation, cogeneration and storage, b. electromobility, c. sale of household appliances, marketing of insurance and collection, d. general services, e. works, equipment, materials and electrical solutions, f. lighting and fiber optics; II. Advisory activities in the control of energy efficiency to public and private entities, as well as to individuals; III. Financial and investment activities. | Does not apply | Alejandro Barragán Osorio |

| % Of Enel Américas' stake in the subsidiary as of 12.31.2021 (2) | % Represented by this investment on the individual assets of the Parent Company | Summary corporate purpose | Directors | Chief Executive Officer/legal representative |
|---|--|---|------------------|---|
| 100.00% | 0.00% | The company aims to commercialize energy and electrical power in the Wholesale Electric Power Market nationwide. Export, import, supply and supply of energy and electrical power. Develop, implement, operate, and maintain electricity generation equipment, as well as transmission and distribution networks. Generate electricity and provide services to third parties of energy and power in the national interconnected system. Import, export, and market equipment associated with the energy business. | Jorge Cernadas | Jorge Cernadas |



Details of EGP Brazil Companies

| Company name | Legal nature | Address | Subscribed and paid-up capital (1) in US\$ thousand |
|---|----------------------------|--|---|
| Alba Energia Ltda. | Limited liability company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 501, parte, Aqwa Corporate, Santo Cristo 20220-297 Rio de Janeiro Brazil | 2,730 |
| Alvorada Energia S.A | Closed joint-stock company | Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 501, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 | 5,553 |
| Apiacás Energia S.A | Closed joint-stock company | Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 501, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 | 13,881 |
| Bondia Energia Ltda. | Limited liability company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 501, parte, Aqwa Corporate, Santo Cristo | 368 |
| Central Geradora Fotovoltaica Bom Nome Ltda | Limited liability company | Avenida Tancredo Neves, Nº 1632, Edf. Salvador Trade, Sala 2014, Caminho Das Árvores 41820-020 Salvador Brazil | 888 |
| Enel Green Power Aroeira 01 S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | - |
| Enel Green Power Aroeira 02 S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | - |
| Enel Green Power Aroeira 03 S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | - |
| Enel Green Power Aroeira 04 S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 25 |
| Enel Green Power Aroeira 05 S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | - |
| Enel Green Power Aroeira 06 S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | - |
| Enel Green Power Aroeira 07 S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | - |

| % Of Enel Américas' stake in the subsidiary as of 12.31.2020 (2) | % Of Enel Américas' stake in the subsidiary as of 12.31.2021 (2) | % Represented by this investment on the individual assets of the Parent Company | Summary corporate purpose | Directors | Chief Executive Officer/ legal representative |
|---|---|--|---|--|--|
| - | 100.00% | 0.00% | Design, development, construction, and operation of power generation plants | Roberta Bonomi Jean Philippe Salvatore Bellavia Luca Ceci | Roberta Bonomi |
| - | 100.00% | 0.03% | Production and sale of electricity | Roberta Bonomi Fabio Destefani Campos Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.05% | Production and sale of electricity | Roberta Bonomi Fabio Destefani Campos Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.00% | Design, development, construction, and operation of power generation plants | Roberta Bonomi Jean Philippe Salvatore Bellavia Luca Ceci | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Jean Philippe Salvatore Bellavia Jayme Barg Camilo Rebollo Roberta Bonomi | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi Mara Ayesha Lopez Berrios Jean Philippe Salvatore Bellavia Luca Ceci Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi Mara Ayesha Lopez Berrios Jean Philippe Salvatore Bellavia Luca Ceci Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi Mara Ayesha Lopez Berrios Jean Philippe Salvatore Bellavia Luca Ceci Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi Mara Ayesha Lopez Berrios Jean Philippe Salvatore Bellavia Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi Mara Ayesha Lopez Berrios Jean Philippe Salvatore Bellavia Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi Mara Ayesha Lopez Berrios Jean Philippe Salvatore Bellavia Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi Mara Ayesha Lopez Berrios Jean Philippe Salvatore Bellavia Camilo Rebollo Couto | Roberta Bonomi |



| Company name | Legal nature | Address | Subscribed and paid-up capital (1) in US\$ thousand |
|--|----------------------------|---|---|
| Enel Green Power Aroeira 08 S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | - |
| Enel Green Power Aroeira 09 S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | - |
| Enel Green Power Boa Vista 01 Ltda. | Limited liability company | Avenida Tancredo Neves, Nº 1632, Edf. Salvador Trade, Sala 2014, Caminho Das Árvores 41820-020 Salvador Brazil | 380 |
| Enel Green Power Boa Vista Eólica S.A | Closed joint-stock company | Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 20220-297 Rio de Janeiro Brazil | 18,831 |
| Enel Green Power Brejolândia Solar S.A | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | - |
| Enel Green Power Cabeça De Boi S.A. | Closed joint-stock company | Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 20220-297 Rio de Janeiro Brazil | 45,272 |
| Enel Green Power Cerrado Solar S.A. | Closed joint-stock company | Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 20220-297 Rio de Janeiro Brazil | - |
| Enel Green Power Cristal Eólica S.A. | Closed joint-stock company | Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 20220-297 Rio de Janeiro Brazil | 23,632 |
| Enel Green Power Cumaru 01 S.A. | Closed joint-stock company | Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro 20220-297 Rio de Janeiro Brazil | 30,699 |
| Enel Green Power Cumaru 02 S.A. | Closed joint-stock company | Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro 20220-297 Rio de Janeiro Brazil | 35,835 |
| Enel Green Power Cumaru 03 S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 26,256 |
| Enel Green Power Cumaru 04 S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 1,8764 |

| % Of Enel Américas' stake in the subsidiary as of 12.31.2020 (2) | % Of Enel Américas' stake in the subsidiary as of 12.31.2021 (2) | % Represented by this investment on the individual assets of the Parent Company | Summary corporate purpose | Directors | Chief Executive Officer/ legal representative |
|---|---|--|---|---|--|
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi Mara Ayesha Lopez Berrios Jean Philippe Salvatore Bellavia Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.00% | Parent Company | Roberta Bonomi Jean Philippe Salvatore Bellavia Mara Ayesha Lopez Berrios Luca Ceci Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi Mara Ayesha Lopez Berrios Jean Philippe Salvatores Bellavia Camilo Rebollo Couto | Roberta Bonomi |
| | 100.00% | 0.14% | Production and sale of wind energy | Roberta Bonomi Mara Ayesha Lopez Berrios Camilo Rebollo | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi Jayme Barg Camilo Rebollo Couto Jean Philippe Salvatore Bellavia Mara Ayesha Lopez Berrios | Roberta Bonomi |
| - | 100.00% | 0.23% | Production of electricity from renewable sources | Fabio Destefani Campos Roberta Bonomi Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi Jayme Barg Camilo Rebollo Couto Jean Philippe Salvatore Bellavia Mara Ayesha Lopez Berrios | Roberta Bonomi |
| - | 100.00% | 0.18% | Production of electricity from renewable sources | Roberta Bonomi Mara Ayesha Lopez Berrios Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.23% | Production of electricity from renewable sources | Roberta Bonomi Mara Ayesha Lopez Berrios Jean Philippe Salvatore Bellavia Luca Ceci Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.24% | Production and sale of electricity from renewable sources | Roberta Bonomi Mara Ayesha Lopez Berrios Jean Philippe Salvatore Bellavia Luca Ceci Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.16% | Production of electricity from renewable sources | Roberta Bonomi Mara Ayesha Lopez Berrios Jean Philippe Salvatore Bellavia Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.12% | Production of electricity from renewable sources | Roberta Bonomi Mara Ayesha Lopez Berrios Jean Philippe Salvatore Bellavia Luca Ceci Camilo Rebollo Couto | Roberta Bonomi |



| Company name | Legal nature | Address | Subscribed and paid-up capital (1) in US\$ thousand |
|--|----------------------------|---|---|
| Enel Green Power Cumarú 05 S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 26,601 |
| Enel Green Power Cumarú Participações S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | -- |
| Enel Green Power Cumarú Solar 01 S.A. | Closed joint-stock company | Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | - |
| Enel Green Power Cumarú Solar 02 S.A. | Closed joint-stock company | Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | - |
| Enel Green Power Damascena Eólica S.A. | Closed joint-stock company | Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro 20220-297 Rio de Janeiro Brazil | 15,029 |
| Enel Green Power Delfina A Eólica S.A. | Closed joint-stock company | N/A Avenida Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, 20220-297 Rio de Janeiro Brazil | 50,999 |
| Enel Green Power Delfina B Eólica S.A. | Closed joint-stock company | N/A Avenida Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, 20220-297 Rio de Janeiro Brazil | 16,709 |
| Enel Green Power Delfina C Eólica S.A. | Closed joint-stock company | Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 | 5,584 |
| Enel Green Power Delfina D Eólica S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 19,006 |
| Enel Green Power Delfina E Eólica S.A. | Closed joint-stock company | Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 | 19,019 |
| Enel Green Power Desenvolvimento Ltda | Limited liability company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 8,369 |
| Enel Green Power Dois Riachos Eólica S.A. | Closed joint-stock company | Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 20220-297 Rio de Janeiro Brazil | 21,786 |
| Enel Green Power Emiliana Eólica S.A. | Closed joint-stock company | Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro 20220-297 Rio de Janeiro Brazil | 24,271 |
| Enel Green Power Esperança Eólica S.A. | Closed joint-stock company | Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297. 20220-297 Rio de Janeiro Brazil | 23,235 |

| % Of Enel Américas' stake in the subsidiary as of 12.31.2020 (2) | % Of Enel Américas' stake in the subsidiary as of 12.31.2021 (2) | % Represented by this investment on the individual assets of the Parent Company | Summary corporate purpose | Directors | Chief Executive Officer/ legal representative |
|---|---|--|--|---|--|
| - | 100.00% | 0.17% | Production of electricity from renewable sources | Roberta Bonomi Mara Ayesha Lopez Berrios Jean Philippe Salvatore Bellavia Luca Ceci Camilo Rebollo Couto | Roberta Bonomi |
| | 100.00% | 0.00% | Parent Company | Roberta Bonomi Luca Ceci Jean Philippe Salvaroew Bellavia | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi Jean Philippe Salvatore Bellavia Jayme Barg Camilo Rebollo Couto Mara Ayesha Lopez Berrios | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi Jean Philippe Salvatore Bellavia Jayme Barg Camilo Rebollo Couto Mara Ayesha Lopez Berrios | Roberta Bonomi |
| - | 100.00% | 0.08% | Production of electricity from renewable sources | Roberta Bonomi Camilo Rebollo Couto Mara Ayesha Lopez Berrios | Roberta Bonomi |
| - | 100.00% | 0.36% | Production of electricity from renewable sources | Roberta Bonomi Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.12% | Production of electricity from renewable sources | Roberta Bonomi Camilo Rebollo Couto Mara Ayesha Lopez Berrios | Roberta Bonomi |
| - | 100.00% | 0.04% | Production of electricity from renewable sources | Roberta Bonomi Camilo Rebollo Couto Mara Ayesha Lopez Berrios | Roberta Bonomi |
| - | 100.00% | 0.13% | Production of electricity from renewable sources | Roberta Bonomi Camilo Rebollo Couto Mara Ayesha Lopez Berrios | Roberta Bonomi |
| - | 100.00% | 0.13% | Production of electricity from renewable sources | Roberta Bonomi Camilo Rebollo Couto Mara Ayesha Lopez Berrios | Roberta Bonomi |
| - | 100.00% | 0.03% | Production of electricity from renewable sources | Roberta Bonomi Jean Philippe Salvatore Bellavia Luca Ceci | Roberta Bonomi |
| - | 100.00% | 0.16% | Production of electricity from renewable sources | Roberta Bonomi Camilo Rebollo Couto Mara Ayesha Lopez Berrios | Roberta Bonomi |
| - | 100.00% | 0.16% | Production and sale of wind energy | Roberta Bonomi Mara Ayesha Berrios Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.16% | Production of electricity from renewable sources | Roberta Bonomi Camilo Rebollo Couto Mara Ayesha Lopez Berrios | Roberta Bonomi |



| Company name | Legal nature | Address | Subscribed and paid-up capital (1) in US\$ thousand |
|---|----------------------------|--|---|
| Enel Green Power Esperança Solar S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | - |
| Enel Green Power Fazenda S.A. | Closed joint-stock company | Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297. 20220-297 Rio de Janeiro Brazil | 43,868 |
| Enel Green Power Fontes dos Ventos 2 S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 46,376 |
| Enel Green Power Fontes Dos Ventos 3 S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 31,206 |
| Enel Green Power Fontes II Participações S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | - |
| Enel Green Power Fontes Solar S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | - |
| Enel Green Power Horizonte Mp Solar S.A. | Closed joint-stock company | Avenida Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 | 78,378 |
| Enel Green Power Ituverava Norte Solar S.A. | Closed joint-stock company | Avenida Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 | 37,829 |
| Enel Green Power Ituverava Solar S.A. | Closed joint-stock company | Avenida Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 | 39,338 |
| Enel Green Power Ituverava Sul Solar S.A. | Closed joint-stock company | Avenida Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 | 72,846 |
| Enel Green Power Joana Eólica S.A | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 23,386 |
| Enel Green Power Lagoa do Sol 01 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 0,2 |
| Enel Green Power Lagoa do Sol 02 S.A. | Closed joint-stock company | Piauí Avenida Senador Area Leão, 2.185, salas 909, 910, 911, torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary, Teresina, PI, CEP: 64.051-090 64.051-090 Teresina Brazil | 0,2 |

| % Of Enel Américas' stake in the subsidiary as of 12.31.2020 (2) | % Of Enel Américas' stake in the subsidiary as of 12.31.2021 (2) | % Represented by this investment on the individual assets of the Parent Company | Summary corporate purpose | Directors | Chief Executive Officer/ legal representative |
|---|---|--|--|---|--|
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi Jayme Barg Camilo Rebollo Couto Jean Philippe Salvatore Bellavia Mara Ayesha Lopez Berrios | Roberta Bonomi |
| - | 100.00% | 0.22% | Production of electricity from renewable sources | Fabio Destefani Campos Roberta Bonomi Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.29% | Production of electricity from renewable sources | Roberta Bonomi Leonardo Soares Walter Margot Frota Cohn Pires Mara Ayesha Lopez Berrios Camilo Rebollo Couto Eduardo Rietra Dyer | Roberta Bonomi |
| - | 100.00% | 0.20% | Production of electricity from renewable sources | Roberta Bonomi Leonardo Soares Walter Margot Frota Cohn Pires Camilo Rebollo Couto Eduardo Rietra Dyer | Roberta Bonomi |
| - | 100.00% | 0.00% | Parent Company | Jean Philippe Salvatore Bellavia | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi Jayme Barg Camilo Rebollo Couto Jean Philippe Salvatore Bellavia Mara Ayesha Lopez Berrios | Roberta Bonomi |
| - | 100.00% | 0.48% | Production of electricity from renewable sources | Roberta Bonomi Mara Ayesha Lopez Berrios Jayme Barg Camilo Rebollo | Roberta Bonomi |
| - | 100.00% | 0.19% | Production of electricity from renewable sources | Roberta Bonomi Mara Ayesha Lopez Berrios Jayme Barg Camilo Rebollo | Roberta Bonomi |
| - | 100.00% | 0.16% | Production of electricity from renewable sources | Roberta Bonomi (Gerente General), Mara Ayesha Lopez Berrios, Jayme Barg y Camilo Rebollo | Roberta Bonomi |
| - | 100.00% | 0.34% | Production of electricity from renewable sources | Roberta Bonomi (Gerente General), Mara Ayesha Lopez Berrios, Jayme Barg y Camilo Rebollo | Roberta Bonomi |
| - | 100.00% | 0.15% | Production and sale of wind energy | Roberta Bonomi (Gerente General), Mara Ayesha Lopez Berrios, y Camilo Rebollo | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi (Gerente General), Mara Ayesha Lopez Berrios, Camilo Rebollo, Jayme Barg y Jean Philippe Salvatore Bellavia | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi (Gerente General), Mara Ayesha Lopez Berrios, Camilo Rebollo, Jayme Barg y Jean Philippe Salvatore Bellavia | Roberta Bonomi |



| Company name | Legal nature | Address | Subscribed and paid-up capital (1) in US\$ thousand |
|--|----------------------------|--|---|
| Enel Green Power Lagoa do Sol 03 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 0.2 |
| Enel Green Power Lagoa do Sol 04 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 0.2 |
| Enel Green Power Lagoa do Sol 05 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 0.2 |
| Enel Green Power Lagoa do Sol 06 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, salas 909, 910, 911, torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary, Teresina, PI, CEP: 64.051-090 64.051-090 Teresina Brazil | 0.2 |
| Enel Green Power Lagoa do Sol 07 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, salas 909, 910, 911, torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary, Teresina, PI, CEP: 64.051-090 64.051-090 Teresina Brazil | 0.2 |
| Enel Green Power Lagoa do Sol 08 S.A. | Closed joint-stock company | Piauí Avenida Senador Area Leão, 2.185, salas 909, 910, 911, torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary, Teresina, PI, CEP: 64.051-090 64.051-090 Teresina Brazil | 0.2 |
| Enel Green Power Lagoa do Sol 09 S.A. | Closed joint-stock company | Piauí Avenida Senador Area Leão, 2.185, salas 909, 910, 911, torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary, Teresina, PI, CEP: 64.051-090 64.051-090 Teresina Brazil | 0.2 |
| Enel Green Power Lagoa II Participações S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 0.2 |
| Enel Green Power Lagoa III Participações S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 0.2 |
| Enel Green Power Lagoa Participações S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 0.2 |
| Enel Green Power Maniçoba Eólica S.A. | Closed joint-stock company | Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro 20220-297 Rio de Janeiro Brazil | 16,288 |
| Enel Green Power Modelo I Eólica S.A. | Closed joint-stock company | N/A Avenida Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, 20220-297 Rio de Janeiro Brazil | 21,695 |
| Enel Green Power Modelo II Eólica S.A. | Closed joint-stock company | Avenida Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, 20220-297 Rio de Janeiro Brazil | 19,343 |
| Enel Green Power Morro Do Chapéu I Eólica S.A. | Closed joint-stock company | Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro 20220-297 Rio de Janeiro Brazil | 44,549 |

| % Of Enel Américas' stake in the subsidiary as of 12.31.2020 (2) | % Of Enel Américas' stake in the subsidiary as of 12.31.2021 (2) | % Represented by this investment on the individual assets of the Parent Company | Summary corporate purpose | Directors | Chief Executive Officer/ legal representative |
|---|---|--|--|--|--|
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi (Gerente General), Mara Ayesha Lopez Berrios, Camilo Rebollo, Jayme Barg y Jean Philippe Salvatore Bellavia | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi (Gerente General), Mara Ayesha Lopez Berrios, Camilo Rebollo, Jayme Barg y Jean Philippe Salvatore Bellavia | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi (Gerente General), Mara Ayesha Lopez Berrios, Camilo Rebollo, Jayme Barg y Jean Philippe Salvatore Bellavia | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi (Gerente General), Mara Ayesha Lopez Berrios, Camilo Rebollo, Jayme Barg y Jean Philippe Salvatore Bellavia | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi (Gerente General), Mara Ayesha Lopez Berrios, Camilo Rebollo, Jayme Barg y Jean Philippe Salvatore Bellavia | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi (Gerente General), Mara Ayesha Lopez Berrios, Camilo Rebollo, Jayme Barg y Jean Philippe Salvatore Bellavia | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi (Gerente General), Mara Ayesha Lopez Berrios, Camilo Rebollo, Jayme Barg y Jean Philippe Salvatore Bellavia | Roberta Bonomi |
| - | 100.00% | 0.00% | Parent Company | Roberta Bonomi (Gerente General), Jean Philippe Salvatore Bellavia y Luca Ceci | Roberta Bonomi |
| - | 100.00% | 0.00% | Parent Company | Roberta Bonomi (Gerente General), Jean Philippe Salvatore Bellavia y Luca Ceci | Roberta Bonomi |
| - | 100.00% | 0.00% | Parent Company | Roberta Bonomi (Gerente General), Jean Philippe Salvatore Bellavia y Luca Ceci | Roberta Bonomi |
| - | 100.00% | 0.10% | Production of electricity from renewable sources | Roberta Bonomi (Gerente General), Mara Ayesha Lopez Berrios, y Camilo Rebollo | Roberta Bonomi |
| - | 100.00% | 0.15% | Production of electricity from renewable sources | Roberta Bonomi (Gerente General), Mara Ayesha Lopez Berrios, y Camilo Rebollo | Roberta Bonomi |
| - | 100.00% | 0.13% | Production of electricity from renewable sources | Roberta Bonomi (Gerente General), Mara Ayesha Lopez Berrios, y Camilo Rebollo | Roberta Bonomi |
| - | 100.00% | 0.30% | Production of electricity from renewable sources | Roberta Bonomi (Gerente General), Mara Ayesha Lopez Berrios, y Camilo Rebollo | Roberta Bonomi |



| Company name | Legal nature | Address | Subscribed and paid-up capital (1) in US\$ thousand |
|---|----------------------------|--|---|
| Enel Green Power Morro Do Chapéu Ii Eólica S.A. | Closed joint-stock company | Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro 20220-297 Rio de Janeiro Brazil | 36,993 |
| Enel Green Power Morro do Chapéu Solar 01 S.A. | Closed joint-stock company | Rio de Janeiro Avenida Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 0.2 |
| Enel Green Power Mourão S.A. | Closed joint-stock company | Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 4,596 |
| Enel Green Power Nova Olinda 01 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, salas 909, 910, 911, torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary, Teresina, PI, CEP: 64.051-090 64.051-090 Teresina Brazil | 0.2 |
| Enel Green Power Nova Olinda 02 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, salas 909, 910, 911, torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary, Teresina, PI, CEP: 64.051-090 64.051-090 Piauí Brazil | 0.2 |
| Enel Green Power Nova Olinda 03 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 0.2 |
| Enel Green Power Nova Olinda 04 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 0.2 |
| Enel Green Power Nova Olinda 05 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 0.2 |
| Enel Green Power Nova Olinda 06 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, salas 909, 910, 911, torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary, Teresina, PI, CEP: 64.051-090 64.051-090 Teresina Brazil | 0.2 |
| Enel Green Power Nova Olinda 07 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, salas 909, 910, 911, torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary, Teresina, PI, CEP: 64.051-090 64.051-090 Teresina Brazil | 0.2 |
| Enel Green Power Nova Olinda 08 S.A. | Closed joint-stock company | Piauí Avenida Senador Area Leão, 2.185, salas 909, 910, 911, torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary, , PI, 64.051-090 Teresina Brazil | 0.2 |
| Enel Green Power Nova Olinda 09 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, salas 909, 910, 911, torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary, Teresina, PI, CEP: 64.051-090 Brazil | 0.2 |
| Enel Green Power Novo Lapa 01 S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 0.2 |

| % Of Enel Américas' stake in the subsidiary as of 12.31.2020 (2) | % Of Enel Américas' stake in the subsidiary as of 12.31.2021 (2) | % Represented by this investment on the individual assets of the Parent Company | Summary corporate purpose | Directors | Chief Executive Officer/ legal representative |
|---|---|--|--|--|--|
| - | 100.00% | 0.26% | Production of electricity from renewable sources | Roberta Bonomi (Gerente General), Mara Ayesha Lopez Berrios, y Camilo Rebollo | Roberta Bonomi |
| - | 100.00% | 0.00% | Parent Company | Roberta Bonomi (Gerente General), Mara Ayesha Lopez Berrios, Camilo Rebollo, Jayme Barg y Jean Philippe Salvatore Bellavia | Roberta Bonomi |
| - | 100.00% | 0.05% | Production of electricity from renewable sources | Roberta Bonomi (Gerente General), Camilo Rebollo y Fábio Destefani Campos | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Jean Philippe Salvatore Bellavia (Gerente General) Camilo Rebollo y Jayme Barg | Jean Philippe Salvatore Bellavia |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Jean Philippe Salvatore Bellavia (Gerente General) Camilo Rebollo y Jayme Barg | Jean Philippe Salvatore Bellavia |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Jean Philippe Salvatore Bellavia (Gerente General) Camilo Rebollo y Jayme Barg | Jean Philippe Salvatore Bellavia |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Jean Philippe Salvatore Bellavia (Gerente General) Camilo Rebollo y Jayme Barg | Jean Philippe Salvatore Bellavia |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Jean Philippe Salvatore Bellavia (Gerente General) Camilo Rebollo y Jayme Barg | Jean Philippe Salvatore Bellavia |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Jean Philippe Salvatore Bellavia (Gerente General) Camilo Rebollo y Jayme Barg | Jean Philippe Salvatore Bellavia |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Jean Philippe Salvatore Bellavia (Gerente General) Camilo Rebollo y Jayme Barg | Jean Philippe Salvatore Bellavia |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Jean Philippe Salvatore Bellavia (Gerente General) Camilo Rebollo y Jayme Barg | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Jean Philippe Salvatore Bellavia (Gerente General) Camilo Rebollo y Jayme Barg | Jean Philippe Salvatore Bellavia |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Jean Philippe Salvatore Bellavia (Gerente General) Camilo Rebollo y Jayme Barg | Jean Philippe Salvatore Bellavia |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Jean Philippe Salvatore Bellavia (Gerente General) Camilo Rebollo y Jayme Barg | Jean Philippe Salvatore Bellavia |



| Company name | Legal nature | Address | Subscribed and paid-up capital (1) in US\$ thousand |
|--|----------------------------|---|---|
| Enel Green Power Novo Lapa 02 S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 0.2 |
| Enel Green Power Novo Lapa 03 S.A. | Closed joint-stock company | Avenida Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-300 Rio de Janeiro Brazil | 0.2 |
| Enel Green Power Novo Lapa 04 S.A. | Closed joint-stock company | Avenida Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-300 Rio de Janeiro Brazil | 0.2 |
| Enel Green Power Novo Lapa 05 S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 0.2 |
| Enel Green Power Novo Lapa 06 S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 0.2 |
| Enel Green Power Novo Lapa 07 S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 0.2 |
| Enel Green Power Novo Lapa 08 S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 0.2 |
| Enel Green Power Paranapanema S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 26,943 |
| Enel Green Power Pau Ferro Eólica S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 22,464 |
| Enel Green Power Pedra Do Gerônimo Eólica S.A. | Limited liability company | Avenida Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 Brazil | 33,092 |
| Enel Green Power Primavera Eólica S.A. | Closed joint-stock company | Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 20220-297 Rio de Janeiro Brazil | 25,794 |
| Enel Green Power Salto Apiaçás S.A. | Closed joint-stock company | Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 20220-297 Rio de Janeiro Brazil | 46,788 |
| Enel Green Power São Abraão Eólica S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 16,391 |

| % Of Enel Américas' stake in the subsidiary as of 12.31.2020 (2) | % Of Enel Américas' stake in the subsidiary as of 12.31.2021 (2) | % Represented by this investment on the individual assets of the Parent Company | Summary corporate purpose | Directors | Chief Executive Officer/ legal representative |
|---|---|--|--|--|--|
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Jean Philippe Salvatore Bellavia (Gerente General) Camilo Rebollo y Jayme Barg | Jean Philippe Salvatore Bellavia |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Jean Philippe Salvatore Bellavia (Gerente General) Camilo Rebollo y Jayme Barg | Jean Philippe Salvatore Bellavia |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Jean Philippe Salvatore Bellavia (Gerente General) Camilo Rebollo y Jayme Barg | Jean Philippe Salvatore Bellavia |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Jean Philippe Salvatore Bellavia (Gerente General) Camilo Rebollo y Jayme Barg | Jean Philippe Salvatore Bellavia |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Jean Philippe Salvatore Bellavia (Gerente General) Camilo Rebollo y Jayme Barg | Jean Philippe Salvatore Bellavia |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Jean Philippe Salvatore Bellavia (Gerente General) Camilo Rebollo y Jayme Barg | Jean Philippe Salvatore Bellavia |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Jean Philippe Salvatore Bellavia (Gerente General) Camilo Rebollo y Jayme Barg | Jean Philippe Salvatore Bellavia |
| - | 100.00% | 0.24% | Production of electricity from renewable sources | Roberta Bonomi (Gerente General), Camilo Rebollo y Fábio Destefani Campos | Roberta Bonomi |
| - | 100.00% | 0.16% | Production and sale of wind energy | Roberta Bonomi (Gerente General), Mara Ayesha Lopez Berrios, y Camilo Rebollo | Roberta Bonomi |
| - | 100.00% | 0.23% | Production and sale of wind energy | Roberta Bonomi (Gerente General), Mara Ayesha Lopez Berrios, y Camilo Rebollo | Roberta Bonomi |
| - | 100.00% | 0.21% | Production and sale of wind energy | Roberta Bonomi (Gerente General), Mara Ayesha Lopez Berrios, y Camilo Rebollo | Roberta Bonomi |
| - | 100.00% | 0.28% | Production of electricity from renewable sources | Roberta Bonomi (Gerente General), Camilo Rebollo y Fábio Destefani Campos | Roberta Bonomi |
| - | 100.00% | 0.13% | Production of electricity from renewable sources | Roberta Bonomi (Gerente General), Mara Ayesha Lopez Berrios, y Camilo Rebollo | Roberta Bonomi |



| Company name | Legal nature | Address | Subscribed and paid-up capital (1) in US\$ thousand |
|--------------------------------------|----------------------------|---|---|
| Enel Green Power São Gonçalo 01 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 19,383 |
| Enel Green Power São Gonçalo 02 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 23,747 |
| Enel Green Power São Gonçalo 3 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 39,376 |
| Enel Green Power São Gonçalo 4 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 22,967 |
| Enel Green Power São Gonçalo 5 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 22,663 |
| Enel Green Power São Gonçalo 6 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 29,372 |
| Enel Green Power Sao Gonçalo 07 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 15,175 |
| Enel Green Power São Gonçalo 08 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 14,234 |
| Enel Green Power São Gonçalo 10 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 22,957 |
| Enel Green Power São Gonçalo 11 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 15,166 |
| Enel Green Power São Gonçalo 12 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 14,008 |
| Enel Green Power São Gonçalo 14 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 38,111 |
| Enel Green Power São Gonçalo 15 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 32,508 |

| % Of Enel Américas' stake in the subsidiary as of 12.31.2020 (2) | % Of Enel Américas' stake in the subsidiary as of 12.31.2021 (2) | % Represented by this investment on the individual assets of the Parent Company | Summary corporate purpose | Directors | Chief Executive Officer/ legal representative |
|---|---|--|--|---|--|
| - | 100.00% | 0.09% | Production of electricity from renewable sources | Roberta Bonomi (Gerente General), Mara Ayesha Lopez Berrios, Jayme Barg y Camilo Rebollo | Roberta Bonomi |
| - | 100.00% | 0.12% | Production of electricity from renewable sources | Roberta Bonomi, Jayme Barg, Mara Ayesha Lopez Berrios y Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.19% | Production of electricity from renewable sources | Roberta Bonomi, Jayme Barg, Mara Ayesha Lopez Berrios y Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.12% | Production of electricity from renewable sources | Roberta Bonomi, Jayme Barg, Mara Ayesha Lopez Berrios y Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.06% | Production of electricity from renewable sources | Roberta Bonomi, Jayme Barg, Mara Ayesha Lopez Berrios y Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.16% | Production of electricity from renewable sources | Roberta Bonomi, Jayme Barg, Mara Ayesha Lopez Berrios y Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.09% | Production of electricity from renewable sources | Roberta Bonomi, Jayme Barg, Mara Ayesha Lopez Berrios, Jean Philippe Salvatore Bellavia, Luca Ceci y Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.09% | Production of electricity from renewable sources | Roberta Bonomi, Jayme Barg, Mara Ayesha Lopez Berrios, Jean Philippe Salvatore Bellavia, Luca Ceci y Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.11% | Production of electricity from renewable sources | Roberta Bonomi, Jayme Barg, Mara Ayesha Lopez Berrios y Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.09% | Production of electricity from renewable sources | Roberta Bonomi, Jayme Barg, Mara Ayesha Lopez Berrios, Jean Philippe Salvatore Bellavia, Luca Ceci y Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.08% | Production of electricity from renewable sources | Roberta Bonomi, Jayme Barg, Mara Ayesha Lopez Berrios, Jean Philippe Salvatore Bellavia, Luca Ceci y Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.22% | Production of electricity from renewable sources | Roberta Bonomi, Jayme Barg, Mara Ayesha Lopez Berrios, Jean Philippe Salvatore Bellavia y Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.18% | Production of electricity from renewable sources | Roberta Bonomi, Jayme Barg, Mara Ayesha Lopez Berrios, Jean Philippe Salvatore Bellavia y Camilo Rebollo Couto | Roberta Bonomi |



| Company name | Legal nature | Address | Subscribed and paid-up capital (1) in US\$ thousand |
|--|----------------------------|--|---|
| Enel Green Power São Gonçalo 17 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 31,958 |
| Enel Green Power São Gonçalo 18 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 32,313 |
| Enel Green Power São Gonçalo 19 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 31,682 |
| Enel Green Power São Gonçalo 21 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 25,672 |
| Enel Green Power Sao Gonçalo 22 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 25,456 |
| Enel Green Power São Judas Eólica S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 23,107 |
| Enel Green Power São Micael 01 S.A. | Closed joint-stock company | Piauí Avenida Senador Area Leão, 2.185, salas 909, 910, 911, torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary, Teresina, PI, CEP: 64.051-090 64.051-090 Teresina Brazil | 0,2 |
| Enel Green Power São Micael 02 S.A. | Closed joint-stock company | Piauí Avenida Senador Area Leão, 2.185, salas 909, 910, 911, torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary, Teresina, PI, CEP: 64.051-090 | 0,2 |
| Enel Green Power São Micael 03 S.A. | Closed joint-stock company | Piauí Avenida Senador Area Leão, 2.185, salas 909, 910, 911, torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary, Teresina, PI, CEP: 64.051-090 64.051-090 Teresina Brazil | 0,2 |
| Enel Green Power São Micael 04 S.A. | Closed joint-stock company | Piauí Avenida Senador Area Leão, 2.185, salas 909, 910, 911, torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary, Teresina, PI, CEP: 64.051-090 64.051-090 Teresina Brazil | 0,2 |
| Enel Green Power São Micael 05 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 0,2 |
| Enel Green Power Tacaicó Eólica S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 15,446 |
| Enel Green Power Ventos De Santa Ângela 1 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 24,880 |

| % Of Enel Américas' stake in the subsidiary as of 12.31.2020 (2) | % Of Enel Américas' stake in the subsidiary as of 12.31.2021 (2) | % Represented by this investment on the individual assets of the Parent Company | Summary corporate purpose | Directors | Chief Executive Officer/ legal representative |
|---|---|--|--|---|--|
| - | 100.00% | 0.17% | Production of electricity from renewable sources | Roberta Bonomi, Jayme Barg, Mara Ayesha Lopez Berrios, Jean Philippe Salvatore Bellavia y Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.18% | Production of electricity from renewable sources | Roberta Bonomi, Jayme Barg, Mara Ayesha Lopez Berrios, Jean Philippe Salvatore Bellavia y Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.17% | Production of electricity from renewable sources | Roberta Bonomi, Jayme Barg, Mara Ayesha Lopez Berrios, Jean Philippe Salvatore Bellavia y Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.11% | Production of electricity from renewable sources | Roberta Bonomi, Jayme Barg, Mara Ayesha Lopez Berrios y Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.13% | Production of electricity from renewable sources | Roberta Bonomi, Jayme Barg, Mara Ayesha Lopez Berrios y Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.18% | Production and sale of wind energy | Roberta Bonomi, Mara Ayesha Lopez Berrios y Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi, Jayme Barg, Mara Ayesha Lopez Berrios, Luca Ceci, Jean Philippe Salvatore Bellavia y Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi, Jayme Barg, Mara Ayesha Lopez Berrios, Luca Ceci, Jean Philippe Salvatore Bellavia y Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi, Jayme Barg, Mara Ayesha Lopez Berrios, Luca Ceci, Jean Philippe Salvatore Bellavia y Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi, Jayme Barg, Mara Ayesha Lopez Berrios, Luca Ceci, Jean Philippe Salvatore Bellavia y Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi, Jayme Barg, Mara Ayesha Lopez Berrios, Luca Ceci, Jean Philippe Salvatore Bellavia y Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.11% | Production of electricity from renewable sources | Roberta Bonomi, Mara Ayesha Lopez Berrios y Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.17% | Production of electricity from renewable sources | Roberta Bonomi, Mara Ayesha Lopez Berrios, Jean Philippe Salvatore Bellavia y Camilo Rebollo Couto | Roberta Bonomi |



| Company name | Legal nature | Address | Subscribed and paid-up capital (1) in US\$ thousand |
|---|----------------------------|---|---|
| Enel Green Power Ventos De Santa Ângela 10 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910. 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 28,133 |
| Enel Green Power Ventos De Santa Ângela 11 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910. 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 26,668 |
| Enel Green Power Ventos De Santa Ângela 14 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910. 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 45,342 |
| Enel Green Power Ventos De Santa Ângela 15 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910. 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 33,590 |
| Enel Green Power Ventos De Santa Ângela 17 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910. 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 37,260 |
| Enel Green Power Ventos De Santa Ângela 19 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910. 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 23,594 |
| Enel Green Power Ventos De Santa Ângela 2 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910. 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 45,815 |
| Enel Green Power Ventos De Santa Ângela 20 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910. 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil " | 22,793 |
| Enel Green Power Ventos De Santa Ângela 21 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910. 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 22,007 |
| Enel Green Power Ventos De Santa Ângela 3 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910. 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 22,125 |
| Enel Green Power Ventos De Santa Ângela 4 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910. 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 21,623 |
| Enel Green Power Ventos De Santa Ângela 5 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910. 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 24,119 |
| Enel Green Power Ventos De Santa Ângela 6 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910. 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 22,598 |

| % Of Enel Américas' stake in the subsidiary as of 12.31.2020 (2) | % Of Enel Américas' stake in the subsidiary as of 12.31.2021 (2) | % Represented by this investment on the individual assets of the Parent Company | Summary corporate purpose | Directors | Chief Executive Officer/ legal representative |
|---|---|--|--|---|--|
| - | 100.00% | 0.20% | Production of electricity from renewable sources | Roberta Bonomi, Mara Ayesha Lopez Berrios, Jean Philippe Salvatore Bellavia y Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.19% | Production of electricity from renewable sources | Roberta Bonomi, Mara Ayesha Lopez Berrios, Jean Philippe Salvatore Bellavia y Camilo Rebollo Couto, Luca Ceci | Roberta Bonomi |
| - | 100.00% | 0.30% | Production of electricity from renewable sources | Roberta Bonomi, Mara Ayesha Lopez Berrios, Jean Philippe Salvatore Bellavia y Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.23% | Production of electricity from renewable sources | Roberta Bonomi, Mara Ayesha Lopez Berrios, Jean Philippe Salvatore Bellavia y Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.25% | Production of electricity from renewable sources | Roberta Bonomi, Mara Ayesha Lopez Berrios, Jean Philippe Salvatore Bellavia y Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.16% | Production of electricity from renewable sources | Roberta Bonomi, Mara Ayesha Lopez Berrios, Jean Philippe Salvatore Bellavia y Camilo Rebollo Couto, Luca Ceci | Roberta Bonomi |
| - | 100.00% | 0.30% | Production of electricity from renewable sources | Roberta Bonomi, Mara Ayesha Lopez Berrios, Jean Philippe Salvatore Bellavia y Camilo Rebollo Couto, Luca Ceci | Roberta Bonomi |
| - | 100.00% | 0.16% | Production of electricity from renewable sources | Roberta Bonomi, Mara Ayesha Lopez Berrios, Jean Philippe Salvatore Bellavia y Camilo Rebollo Couto, Luca Ceci | Roberta Bonomi |
| - | 100.00% | 0.15% | Production of electricity from renewable sources | Roberta Bonomi, Mara Ayesha Lopez Berrios, Jean Philippe Salvatore Bellavia y Camilo Rebollo Couto, Luca Ceci | Roberta Bonomi |
| - | 100.00% | 0.15% | Production of electricity from renewable sources | Roberta Bonomi, Mara Ayesha Lopez Berrios, Jean Philippe Salvatore Bellavia y Camilo Rebollo Couto, Luca Ceci | Roberta Bonomi |
| - | 100.00% | 0.15% | Production of electricity from renewable sources | Roberta Bonomi, Mara Ayesha Lopez Berrios, Jean Philippe Salvatore Bellavia y Camilo Rebollo Couto, Luca Ceci | Roberta Bonomi |
| - | 100.00% | 0.17% | Production of electricity from renewable sources | Roberta Bonomi, Mara Ayesha Lopez Berrios, Jean Philippe Salvatore Bellavia y Camilo Rebollo Couto, Luca Ceci | Roberta Bonomi |
| - | 100.00% | 0.16% | Production of electricity from renewable sources | Roberta Bonomi, Mara Ayesha Lopez Berrios, Jean Philippe Salvatore Bellavia y Camilo Rebollo Couto, Luca Ceci | Roberta Bonomi |



| Company name | Legal nature | Address | Subscribed and paid-up capital (1) in US\$ thousand |
|---|----------------------------|--|---|
| Enel Green Power Ventos De Santa Ângela 7 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910. 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 19,631 |
| Enel Green Power Ventos De Santa Ângela 8 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910. 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 23,820 |
| Enel Green Power Ventos De Santa Ângela 9 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910. 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 32,163 |
| Enel Green Power Ventos De Santa Ângela ACL 12 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910. 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 23,354 |
| Enel Green Power Ventos De Santa Angela Acl 13 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910. 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil "64.051-090 Teresina Brazil | 20,926 |
| Enel Green Power Ventos De Santa Angela Acl 16 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910. 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 24,114 |
| Enel Green Power Ventos De Santa Angela Acl 18 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910. 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 23,891 |
| Enel Green Power Ventos De Santa Esperança 08 S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 9,606 |
| Enel Green Power Ventos De Santa Esperança 1 S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil " | 0.2 |
| Enel Green Power Ventos De Santa Esperança 13 S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 11,904 |
| Enel Green Power Ventos De Santa Esperança 15 S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 20,599 |
| Enel Green Power Ventos De Santa Esperança 16 S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil " | 18,101 |
| Enel Green Power Ventos De Santa Esperança 17 S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil " | 25,172 |

| % Of Enel Américas' stake in the subsidiary as of 12.31.2020 (2) | % Of Enel Américas' stake in the subsidiary as of 12.31.2021 (2) | % Represented by this investment on the individual assets of the Parent Company | Summary corporate purpose | Directors | Chief Executive Officer/ legal representative |
|---|---|--|--|---|--|
| - | 100.00% | 0.13% | Production of electricity from renewable sources | Roberta Bonomi, Mara Ayesha Lopez Berrios, Jean Philippe Salvatore Bellavia y Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.16% | Production of electricity from renewable sources | Roberta Bonomi, Mara Ayesha Lopez Berrios, Jean Philippe Salvatore Bellavia y Camilo Rebollo Couto, Luca Ceci | Roberta Bonomi |
| - | 100.00% | 0.23% | Production of electricity from renewable sources | Roberta Bonomi, Mara Ayesha Lopez Berrios, Jean Philippe Salvatore Bellavia y Camilo Rebollo Couto, Luca Ceci | Roberta Bonomi |
| - | 100.00% | 0.16% | Production of electricity from renewable sources | Roberta Bonomi, Mara Ayesha Lopez Berrios, Jean Philippe Salvatore Bellavia y Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.15% | Production of electricity from renewable sources | Roberta Bonomi, Mara Ayesha Lopez Berrios, Jean Philippe Salvatore Bellavia y Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.16% | Production of electricity from renewable sources | Roberta Bonomi, Mara Ayesha Lopez Berrios, Jean Philippe Salvatore Bellavia y Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.16% | Production of electricity from renewable sources | Roberta Bonomi, Jean Philippe Salvatore Bellavia, Luca Ceci y Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.06% | Production of electricity from renewable sources | Roberta Bonomi, Mara Ayesha Lopez Berrios, Jean Philippe Salvatore Bellavia, Luca Ceci y Camilo Rebollo Couto, | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; Jean Philippe Salvatore Bellavia; Luca Ceci; e Camillo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.07% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; Jean Philippe Salvatore Bellavia; Luca Ceci; e Camillo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.13% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; Jean Philippe Salvatore Bellavia; Luca Ceci; e Camillo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.11% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; Jean Philippe Salvatore Bellavia; Luca Ceci; e Camillo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.17% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; Jean Philippe Salvatore Bellavia; Luca Ceci; e Camillo Rebollo Couto | Roberta Bonomi |



| Company name | Legal nature | Address | Subscribed and paid-up capital (1) in US\$ thousand |
|---|----------------------------|--|---|
| Enel Green Power Ventos De Santa Esperança 21 S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 16,944 |
| Enel Green Power Ventos De Santa Esperança 22 S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 16,331 |
| Enel Green Power Ventos De Santa Esperança 25 S.A. | Closed joint-stock company | Fazenda Martins Afonso, Rodovia Ba 052, Km 14, Zona Rural Do Município De Morro Do Chapéu 44.850-000 Salvador Brazil | 8,293 |
| Enel Green Power Ventos De Santa Esperança 26 S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 41,158 |
| Enel Green Power Ventos de Santa Esperança 3 S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 0.2 |
| Enel Green Power Ventos de Santa Esperança 7 S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 0.2 |
| Enel Green Power Ventos De Santa Esperança Participações S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 0.2 |
| Enel Green Power Ventos de Santo Orestes 1 S.A. | Closed joint-stock company | Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 0.2 |
| Enel Green Power Ventos de Santo Orestes 2 S.A. | Closed joint-stock company | Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil " | 0.2 |
| Enel Green Power Ventos de São Roque 01 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 37,062 |
| Enel Green Power Ventos de São Roque 02 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary | 34,607 |
| Enel Green Power Ventos de São Roque 03 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 0.2 |
| Enel Green Power Ventos de São Roque 04 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 29,260 |
| Enel Green Power Ventos de São Roque 05 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 0.2 |

| % Of Enel Américas' stake in the subsidiary as of 12.31.2020 (2) | % Of Enel Américas' stake in the subsidiary as of 12.31.2021 (2) | % Represented by this investment on the individual assets of the Parent Company | Summary corporate purpose | Directors | Chief Executive Officer/ legal representative |
|---|---|--|--|---|--|
| - | 100.00% | 0.10% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; Jean Philippe Salvatore Bellavia; Luca Ceci; e Camillo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.10% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; Jean Philippe Salvatore Bellavia; Luca Ceci; e Camillo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.05% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; Jean Philippe Salvatore Bellavia; Luca Ceci; e Camillo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.26% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; Jean Philippe Salvatore Bellavia; Luca Ceci; e Camillo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; Jean Philippe Salvatore Bellavia; Luca Ceci; e Camillo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; Jean Philippe Salvatore Bellavia; Luca Ceci; e Camillo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.00% | Parent Company | Roberta Bonomi; Jean Philippe Salvatore Bellavia; e Luca Ceci | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; Jean Philippe Salvatore Bellavia; e Camillo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; Jean Philippe Salvatore Bellavia; e Camillo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.23% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; Jean Philippe Salvatore Bellavia; e Camillo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.21% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; Jean Philippe Salvatore Bellavia; Luca Ceci; e Camillo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi; Jean Philippe Salvatore Bellavia; e Camillo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.18% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; Jean Philippe Salvatore Bellavia; Luca Ceci; e Camillo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; Jean Philippe Salvatore Bellavia; e Camillo Rebollo Couto | Roberta Bonomi |



| Company name | Legal nature | Address | Subscribed and paid-up capital (1) in US\$ thousand |
|--|----------------------------|--|---|
| Enel Green Power Ventos de São Roque 06 S.A. | Closed joint-stock company | Piauí Avenida Senador Area Leão, 2.185, salas 909, 910, 911, torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary, Teresina, PI, CEP: 64.051-090 64.051-090 Teresina Brazil | 0.2 |
| Enel Green Power Ventos de São Roque 07 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 0.2 |
| Enel Green Power Ventos de São Roque 08 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 0.2 |
| Enel Green Power Ventos de São Roque 11 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 0.2 |
| Enel Green Power Ventos de São Roque 13 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 0.2 |
| Enel Green Power Ventos de São Roque 16 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 0.2 |
| Enel Green Power Ventos de São Roque 17 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 0.2 |
| Enel Green Power Ventos de São Roque 18 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 0.2 |
| Enel Green Power Ventos de São Roque 19 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 0.2 |
| Enel Green Power Ventos de São Roque 22 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 0.2 |
| Enel Green Power Ventos de São Roque 26 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 0.2 |
| Enel Green Power Ventos de São Roque 29 S.A. | Closed joint-stock company | Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil | 0.2 |
| Enel Green Power Zeus II - Delfina 8 S.A. | Closed joint-stock company | Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 | 22,970 |

| % Of Enel Américas' stake in the subsidiary as of 12.31.2020 (2) | % Of Enel Américas' stake in the subsidiary as of 12.31.2021 (2) | % Represented by this investment on the individual assets of the Parent Company | Summary corporate purpose | Directors | Chief Executive Officer/ legal representative |
|---|---|--|--|---|--|
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; Jean Philippe Salvatore Bellavia; Luca Ceci; e Camillo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; Jean Philippe Salvatore Bellavia; e Camillo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; Jean Philippe Salvatore Bellavia; e Camillo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; Jean Philippe Salvatore Bellavia; e Camillo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; Jean Philippe Salvatore Bellavia; Luca Ceci; e Camillo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; Jean Philippe Salvatore Bellavia; e Camillo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; Jean Philippe Salvatore Bellavia; Luca Ceci; e Camillo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; Jean Philippe Salvatore Bellavia; e Camillo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; Jean Philippe Salvatore Bellavia; Luca Ceci; e Camillo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; Jean Philippe Salvatore Bellavia; Luca Ceci; e Camillo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; Jean Philippe Salvatore Bellavia; Luca Ceci; e Camillo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; Jean Philippe Salvatore Bellavia; Luca Ceci; e Camillo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.16% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; e Camillo Rebollo Couto | Roberta Bonomi |



| Company name | Legal nature | Address | Subscribed and paid-up capital (1) in US\$ thousand |
|--|----------------------------|--|---|
| Enel Green Power Zeus Sul 1 Ltda. | Limited liability company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 1,254 |
| Enel Green Power Zeus Sul 2 S.A. | Closed joint-stock company | Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro 20220-297 Rio de Janeiro Brazil | 0.2 |
| Enel Soluções Energéticas Ltda. | Limited liability company | Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 701, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 | 7,695 |
| Enelpower Do Brazil Ltda. | Limited liability company | Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 701, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 | 1,021 |
| Fazenda Aroeira Empreendimento de Energia Ltda. | Limited liability company | Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 701, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 Rio de Janeiro Brasi Brazil | 0.2 |
| Fótons de Santo Anchieta Energias Renováveis S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 501, parte, Aqwa Corporate, Santo Cristo 20220-297 Rio de Janeiro Brazil | 89 |
| Isamu Ikeda Energia S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 501, parte, Aqwa Corporate, Santo Cristo 20220-297 Rio de Janeiro Brazil | 15,760 |
| Jade Energia Ltda. | Limited liability company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 501, parte, Aqwa Corporate, Santo Cristo 20220-297 Rio de Janeiro Brazil | 737 |
| Parque Eólico Palmas Dos Ventos Ltda. | Limited liability company | Avenida Tancredo Neves, Nº 1632, Edf. Salvador Trade, Sala 2014, Caminho Das Árvores 41820-020 Salvador Brazil | 735 |
| Primavera Energia S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 501, parte, Aqwa Corporate, Santo Cristo 20220-297 Rio de Janeiro Brazil | 20,642 |
| Quatiara Energia S.A. | Closed joint-stock company | Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 501, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297. 20220-297 Rio de Janeiro | 2,083 |
| Socibe Energia S.A. | Closed joint-stock company | Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 501, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 20220-297 Rio de Janeiro Brazil | 10,729 |
| Ventos de Santa Angela Energias Renováveis S.A. | Closed joint-stock company | Rio de Janeiro Avenida Niemeyer, nº 2000. Bloco 01, Sala 501, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ 20220-297 Rio de Janeiro Brazil | 939 |
| Ventos de Santa Esperança Energias Renováveis S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 501, parte, Aqwa Corporate, Santo Cristo 20220-297 Rio de Janeiro Brazil | 397 |
| Ventos de Santo Orestes Energias Renováveis S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 501, parte, Aqwa Corporate, Santo Cristo 20220-297 Rio de Janeiro Brazil | 271 |
| Ventos de São Roque Energias Renováveis S.A. | Closed joint-stock company | Rio de Janeiro Avenida Oscar Niemeyer, nº 2000. Bloco 01, Sala 501, parte, Aqwa Corporate, Santo Cristo 20220-297 Rio de Janeiro Brazil | 1,795 |

1) Subscribed and paid-up capital used for consolidation purposes, according to conversion of local currencies to US\$ in accordance with International Accounting Standards

(2) Percentage of economic participation of Enel Américas directly and indirectly through its subsidiaries.

| % Of Enel Américas' stake in the subsidiary as of 12.31.2020 (2) | % Of Enel Américas' stake in the subsidiary as of 12.31.2021 (2) | % Represented by this investment on the individual assets of the Parent Company | Summary corporate purpose | Directors | Chief Executive Officer/ legal representative |
|---|---|--|--|---|--|
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; Jean Philippe Salvatore Bellavia; Luca Ceci; e Camillo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; Jean Philippe Salvatore Bellavia; e Camillo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.05% | Production of electricity from renewable sources | Roberta Bonomi; Jean Philippe Salvatore Bellavia; e Luca Ceci | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi; Jean Philippe Salvatore Bellavia; e Luca Ceci | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Jean Philippe Salvatore Bellavia; e Camilo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; e Jayme Barg | Roberta Bonomi |
| - | 100.00% | 0.07% | Production of electricity from renewable sources | Roberta Bonomi; Camilo Rebollo Couto; e Fabio Destefani Campos | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; Jean Philippe Salvatore Bellavia; Luca Ceci; Jayme Barg; e Camillo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; Jean Philippe Salvatore Bellavia; e Camillo Rebollo Couto | Roberta Bonomi |
| - | 100.00% | 0.13% | Production of electricity from renewable sources | Roberta Bonomi; Camilo Rebollo Couto; e Fabio Destefani Campos | Roberta Bonomi |
| - | 100.00% | 0.01% | Production of electricity from renewable sources | Roberta Bonomi; Camilo Rebollo Couto; e Fabio Destefani Campos | Roberta Bonomi |
| - | 100.00% | 0.06% | Production of electricity from renewable sources | Roberta Bonomi; Camilo Rebollo Couto; e Fabio Destefani Campos | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi; Jean Philippe Salvatore Bellavia; e Luca Ceci | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi; Jean Philippe Salvatore Bellavia; e Luca Ceci | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; e Jean Philippe Salvatore Bellavia | Roberta Bonomi |
| - | 100.00% | 0.00% | Production of electricity from renewable sources | Roberta Bonomi; Mara Ayesha Lopez Berrios; e Jean Philippe Salvatore Bellavia | Roberta Bonomi |



8 Metrics

Social Metrics

Governance Metrics

Environmental Metrics





Metrics

Social Metrics

Organization diversity

| Number of people by gender | 2021 | | | Total |
|----------------------------|------------------------------------|-------------------------------|----------------------|---------------|
| | Main executives and other managers | Professionals and technicians | Employees and others | |
| Argentina | 24 | 264 | 3,776 | 4,064 |
| Female | 8 | 59 | 470 | 537 |
| Male | 16 | 205 | 3,306 | 3,527 |
| Brazil | 65 | 5,613 | 3,192 | 8,870 |
| Female | 20 | 1,732 | 42 | 1,794 |
| Male | 45 | 3,881 | 3,150 | 7,076 |
| Chile | 8 | 46 | 3 | 57 |
| Female | - | 13 | 3 | 16 |
| Male | 8 | 33 | - | 41 |
| Colombia | 41 | 2,218 | - | 2,259 |
| Female | 13 | 749 | - | 762 |
| Male | 28 | 1,469 | - | 1,497 |
| Costa Rica | 5 | 18 | 11 | 34 |
| Female | 2 | 7 | - | 9 |
| Male | 3 | 11 | 11 | 25 |
| Guatemala | 9 | 85 | - | 94 |
| Female | 3 | 13 | - | 16 |
| Male | 6 | 72 | - | 78 |
| Panamá | 21 | 35 | 38 | 94 |
| Female | 11 | 16 | 3 | 30 |
| Male | 10 | 19 | 35 | 64 |
| Peru | 29 | 960 | - | 989 |
| Female | 7 | 296 | - | 303 |
| Male | 22 | 664 | - | 686 |
| Total | 202 | 9,239 | 7,020 | 16,461 |
| Female | 64 | 2,885 | 518 | 3,467 |
| Male | 138 | 6,354 | 6,502 | 12,994 |

| Number of people by nationality | 2021 | | | | Total |
|------------------------------------|---------------------------------------|----------------------------------|----------------------|--|---------------|
| | Main executives and other managers | Professionals and technicians | Employees and others | | |
| Argentine | 24 | 267 | 3,776 | | 4,067 |
| Female | 8 | 62 | 470 | | 540 |
| Male | 16 | 205 | 3,306 | | 3,527 |
| Brasilian | 65 | 5,595 | 3,190 | | 8,850 |
| Female | 21 | 1,727 | 42 | | 1,790 |
| Male | 44 | 3,868 | 3,148 | | 7,060 |
| Chilean | 7 | 46 | 3 | | 56 |
| Female | - | 10 | 3 | | 13 |
| Male | 7 | 36 | - | | 43 |
| Colombian | 36 | 2,211 | - | | 2,247 |
| Female | 14 | 752 | - | | 766 |
| Male | 22 | 1,459 | - | | 1,481 |
| Costa Rican | 7 | 19 | 11 | | 37 |
| Female | 2 | 8 | - | | 10 |
| Male | 5 | 11 | 11 | | 27 |
| Guatemalan | 6 | 85 | - | | 91 |
| Female | 2 | 13 | - | | 15 |
| Male | 4 | 72 | - | | 76 |
| Panamanian | 20 | 34 | 38 | | 92 |
| Female | 10 | 16 | 3 | | 29 |
| Male | 10 | 18 | 35 | | 63 |
| Peruvian | 18 | 957 | - | | 975 |
| Female | 5 | 294 | - | | 299 |
| Male | 13 | 663 | - | | 676 |
| Italian | 10 | 10 | - | | 20 |
| Female | 1 | 2 | - | | 3 |
| Male | 9 | 8 | - | | 17 |
| Spanish | 6 | 3 | - | | 9 |
| Female | 1 | - | - | | 1 |
| Male | 5 | 3 | - | | 8 |
| Afghan | - | - | 1 | | 1 |
| Female | - | - | 1 | | 1 |
| Male | - | - | - | | - |
| German | - | - | 1 | | 1 |
| Female | - | - | - | | - |
| Male | - | - | 1 | | 1 |
| Congolese | - | 1 | - | | 1 |
| Female | - | - | - | | - |
| Male | - | 1 | - | | 1 |
| Cuban | - | 1 | - | | 1 |
| Female | - | - | - | | - |
| Male | - | 1 | - | | 1 |
| Honduran | - | 1 | - | | 1 |
| Female | - | 1 | - | | 1 |
| Male | - | - | - | | - |
| Mexican | - | 4 | - | | 4 |
| Female | - | 2 | - | | 2 |
| Male | - | 2 | - | | 2 |
| Romanian | 1 | - | - | | 1 |
| Female | - | - | - | | - |
| Male | 1 | - | - | | 1 |
| Salvadoran | - | 1 | - | | 1 |
| Female | - | - | - | | - |
| Male | - | 1 | - | | 1 |
| South African | - | 1 | - | | 1 |
| Female | - | - | - | | - |
| Male | - | 1 | - | | 1 |
| Venezuelan | 1 | 3 | - | | 4 |
| Female | - | 1 | - | | 1 |
| Male | 1 | 2 | - | | 3 |
| Uruguayan | 1 | - | - | | 1 |
| Female | - | - | - | | - |
| Male | 1 | - | - | | 1 |
| Total | 202 | 9,239 | 7,020 | | 16,461 |



| Number of people by range of age | 2021 | | | Total |
|----------------------------------|------------------------------------|-------------------------------|----------------------|---------------|
| | Main executives and other managers | Professionals and technicians | Employees and others | |
| Younger than 30 years | - | 1,239 | 539 | 1,778 |
| Female | - | 503 | 18 | 521 |
| Male | - | 736 | 521 | 1,257 |
| Between 30 and 40 years | 29 | 3,659 | 2,448 | 6,136 |
| Female | 10 | 1,213 | 161 | 1,384 |
| Male | 19 | 2,446 | 2,287 | 4,752 |
| Between 41 and 50 years | 100 | 2,879 | 2,341 | 5,320 |
| Female | 38 | 859 | 193 | 1,090 |
| Male | 62 | 2,020 | 2,148 | 4,230 |
| Between 51 and 60 years | 64 | 1,197 | 1,427 | 2,688 |
| Female | 15 | 266 | 126 | 407 |
| Male | 49 | 931 | 1,301 | 2,281 |
| Between 61 and 70 years | 9 | 261 | 251 | 521 |
| Female | 1 | 43 | 20 | 64 |
| Male | 8 | 218 | 231 | 457 |
| Older than 70 years | - | 4 | 14 | 18 |
| Female | - | 1 | - | 1 |
| Male | - | 3 | 14 | 17 |
| Total | 202 | 9,239 | 7,020 | 16,461 |

| Number of people by job seniority | 2021 | | | Total |
|-----------------------------------|------------------------------------|-------------------------------|----------------------|---------------|
| | Main executives and other managers | Professionals and technicians | Employees and others | |
| Less than 3 years | 37 | 2,173 | 227 | 2,437 |
| Femenino | 14 | 724 | 28 | 766 |
| Masculino | 23 | 1,449 | 199 | 1,671 |
| Between 3 and 6 years | 19 | 1,432 | 972 | 2,423 |
| Femenino | 4 | 501 | 46 | 551 |
| Masculino | 15 | 931 | 926 | 1,872 |
| Between 6 and 9 years | 18 | 1,151 | 2,095 | 3,264 |
| Femenino | 6 | 403 | 87 | 496 |
| Masculino | 12 | 748 | 2,008 | 2,768 |
| Between 9 and 12 years | 18 | 974 | 1,175 | 2,167 |
| Femenino | 6 | 336 | 104 | 446 |
| Masculino | 12 | 638 | 1,071 | 1,721 |
| More than 12 años | 111 | 3,508 | 2,551 | 6,170 |
| Femenino | 34 | 921 | 253 | 1,208 |
| Masculino | 77 | 2,587 | 2,298 | 4,962 |
| Total | 203 | 9,238 | 7,020 | 16,461 |

| 2021 | | | | | |
|---|------------------------------------|-------------------------------|------------|------------|------------|
| Number of people with different abilities | Main executives and other managers | Professionals and technicians | Employees | and others | Total |
| Argentina | 1 | 15 | 70 | | 86 |
| Female | 1 | 7 | 12 | | 20 |
| Male | | 8 | 58 | | 66 |
| Brazil | 8 | 73 | 219 | | 300 |
| Female | 2 | 2 | 66 | | 70 |
| Male | 6 | 71 | 153 | | 230 |
| Colombia | - | 5 | - | | 5 |
| Female | | 1 | | | 1 |
| Male | | 4 | | | 4 |
| Peru | - | 4 | - | | 4 |
| Female | | 2 | | | 2 |
| Male | | 2 | | | 2 |
| Central America | - | 1 | - | | 1 |
| Female | - | - | - | | - |
| Male | | 1 | | | 1 |
| Total | 9 | 98 | 289 | | 396 |
| Female | 3 | 12 | 78 | | 93 |
| Male | 6 | 86 | 211 | | 303 |

Labor formality

| 2021 | | | | | | | | |
|------------------|---------------|--------------|------------|-------------|--------------|-----------|----------|-----------|
| Type of contract | Undefined | | Fixed term | | By work Task | | Fee | |
| | N° | % | N° | % | N° | % | N° | % |
| Female | 3,286 | 94.8% | 181 | 5.2% | - | 0% | - | 0% |
| Male | 12,725 | 97.9% | 269 | 2.1% | - | 0% | - | 0% |
| Total | 16,011 | 97.3% | 450 | 2.7% | - | 0% | - | 0% |

Job Adaptability

| 2021 | | | | | | | | |
|------------------|----------------------------------|--------------|---------------------------------|-------------|--|-----------|------------------------|------------|
| Type of contract | People with ordinary working day | | People with part-time work days | | People with a labor adaptability agreement | | People in smartworking | |
| | N° | % | N° | % | N° | % | N° | % |
| Female | 1,301 | 38% | | | | | 2,166 | 62% |
| Male | 7,124 | 55% | | | | | 5,870 | 45% |
| Total | 8,036 | 19.6% | - | 0,0% | - | 0% | 8,036 | 49% |



Pay equity

Argentina

| Women's salary gap by category of functions | 2021 | |
|---|------|--------|
| | Half | Median |
| Executives | 92% | 97% |
| Intermediate management -level 1 | N/A | N/A |
| Intermediate management -level 2 | 97% | 96% |
| Intermediate management -level 3 | 94% | 92% |
| Professionals level 1 | 95% | 88% |
| Professionals level 2 | 88% | 83% |
| Professionals level 3 | 85% | 87% |
| Office workers | 97% | 98% |

Brazil

| Women's salary gap by category of functions | 2021 | |
|---|------|--------|
| | Half | Median |
| Executives | 103% | 122% |
| Intermediate management -level 1 | 94% | 104% |
| Intermediate management -level 2 | 88% | 88% |
| Intermediate management -level 3 | 107% | 111% |
| Professionals level 1 | 103% | 105% |
| Professionals level 2 | 96% | 95% |
| Professionals level 3 | 99% | 103% |
| Office workers | 88% | 92% |

Colombia

| Women's salary gap by category of functions | 2021 | |
|---|------|--------|
| | Half | Median |
| Executives | 94% | 97% |
| Intermediate management -level 1 | 86% | 92% |
| Intermediate management -level 2 | 96% | 98% |
| Intermediate management -level 3 | 96% | 100% |
| Professionals level 1 | 97% | 94% |
| Professionals level 2 | 103% | 102% |
| Professionals level 3 | N/A | N/A |
| Office workers | 94% | 96% |

Chile

| Women's salary gap by category of functions | 2021 | |
|---|------|--------|
| | Half | Median |
| Executives | N/A | N/A |
| Intermediate management -level 1 | 79% | 87% |
| Intermediate management -level 2 | 61% | 61% |
| Intermediate management -level 3 | N/A | N/A |
| Professionals level 1 | 77% | 60% |
| Professionals level 2 | N/A | N/A |
| Professionals level 3 | N/A | N/A |
| Office workers | N/A | N/A |

Peru

| Women's salary gap by category of functions | 2021 | |
|---|------|--------|
| | Half | Median |
| Executives | 114% | 114% |
| Intermediate management -level 1 | 110% | 110% |
| Intermediate management -level 2 | 89% | 89% |
| Intermediate management -level 3 | 100% | 100% |
| Professionals level 1 | 94% | 94% |
| Professionals level 2 | 91% | 91% |
| Professionals level 3 | 87% | 87% |
| Office workers | 92% | 92% |

Costa Rica

| Women's salary gap by category of functions | 2021 | |
|---|------|---------|
| | Half | Mediana |
| Executives | 85% | 85% |
| Intermediate management -level 1 | N/A | N/A |
| Intermediate management -level 2 | 86% | 86% |
| Intermediate management -level 3 | 90% | 90% |
| Professionals level 1 | 89% | 89% |
| Professionals level 2 | 89% | 89% |
| Professionals level 3 | N/A | N/A |
| Office workers | 90% | 90% |

Guatemala

| Brecha salarial mujeres por categoría de funciones | 2021 | |
|---|------|---------|
| | Half | Mediana |
| Executives | N/A | N/A |
| Intermediate management -level 1 | 80% | 80% |
| Intermediate management -level 2 | 116% | 116% |
| Intermediate management -level 3 | 109% | 109% |
| Professionals level 1 | 100% | 100% |
| Professionals level 2 | 114% | 114% |
| Professionals level 3 | N/A | N/A |
| Office workers | N/A | N/A |

Panama

| Women's salary gap by category of functions | 2021 | |
|---|------|---------|
| | Half | Mediana |
| Executives | N/A | N/A |
| Intermediate management -level 1 | N/A | N/A |
| Intermediate management -level 2 | 108% | 111% |
| Intermediate management -level 3 | 120% | 113% |
| Professionals level 1 | 116% | 112% |
| Professionals level 2 | 119% | 115% |
| Professionals level 3 | N/A | N/A |
| Office workers | N/A | N/A |



Training

| Country | Horas de capacitación | 2021 | | | |
|--------------|-----------------------|--------------------------------|------------|------------|--|
| | | Total number of people trained | % Female | % Male | |
| Argentina | 77,663 | 3,054 | 24% | 76% | |
| Brazil | 459,982 | 9,345 | 12% | 88% | |
| Chile | 1,242 | 97 | 24% | 76% | |
| Colombia | 18,516 | 2,230 | 54% | 46% | |
| Peru | 54,495 | 955 | 30% | 70% | |
| Costa Rica | 3,910 | 34 | 26% | 74% | |
| Guatemala | 4,607 | 92 | 17% | 83% | |
| Panama | 2,111 | 38 | 8% | 92% | |
| Total | 622,526 | 15,845 | 16% | 84% | |

Membership in guilds, associations and other organizations

| Country | Association |
|--|--|
| Argentina | Asociación Argentina de Ética y Compliance Cumplimiento y Control (AAEC) |
| | Asociación de Generadores de Energía Eléctrica de la República Argentina (AGEERA) |
| | Asociación de Distribuidores de Energía Eléctrica de la República Argentina (ADEERA) |
| | Asociación Electrónica Argentina (AEA) |
| | Cámara Argentina de Comercio (CAC) |
| | Cámara de Comercio Italiana en la República Argentina |
| | Cámara de Sociedades Anónimas (CSA) |
| | Comité Argentino del Consejo Mundial de la Energía (CACME) |
| | Comité Argentino de la Comisión de Integración Eléctrico Regional (CACIER) |
| | Consejo Empresario Argentino para el Desarrollo Sostenible (CEADS) |
| | Instituto de Auditores Internos de Argentina (IAIA) |
| | Instituto Argentino de la Energía "General Mosconi" (IAE General Mosconi) |
| | Instituto Argentino de Normalización y Certificación (IRAM) |
| | Instituto para el Desarrollo Empresarial de la Argentina (IDEA) |
| Red Argentina de Pacto Global de Naciones Unidas | |
| Brazil | Abrinq |
| | ABOV |
| | Abrasce |
| | AB Solar |
| | Asociación Brasileira de Comercializadores de Energía (ABRACEEL) |
| | Asociación Brasileira de Industrias Financieras de Desarrollo (ABDE) |
| | Asociación Brasileira de Distribuidores de Energía Eléctrica (ABRADEE) |
| | Asociación Brasileira de Generadores de Energía (ABRAGE) |
| | Asociación Brasileira de Generadores de Energía Térmica (ABRAGET) |
| | Asociación Brasileira de Productores Independientes de Energía (APINE) |
| | Asociación Brasileira de Vehículos Eléctricos (ABVE) |
| | Cámara Italiana |
| | Comité Brasileiro del Pacto Mundial |
| | Instituto Acende Brazil |
| Instituto ETHOS | |
| Meters & More | |
| GEI Brasile | |
| Colombia | Asociación Colombiana de Distribuidores de Energía Eléctrica (ASOCODIS) |
| | Asociación Nacional de Empresarios de Colombia (ANDI) |
| | Asociación Nacional de Empresas de Servicios Públicos y Comunicaciones (ANDESCO) |
| | Asociación Colombiana de Generadores de Energía Eléctrica (ACOLGEN) |
| | Asociación Nacional de Empresarios de Colombia (ANDI) |
| | Asociación de Energías Renovables Colombia (SER) |
| | Comisión de Integración Energética Regional (CIER) |
| | Comité Colombiano de la CIER (COCIER) |
| | Comité Asesor de la Planeación de la Transmisión (CAPT) |
| | Consejo Nacional de Operación (CNO) |
| | Corporación Centro de Investigación y Desarrollo Tecnológico (CIDET) |
| Comité Asesor de Comercialización (CAC) | |
| Consejo Nacional de Operación (CNO) | |
| Peru | Sociedad Nacional de Minería, Petróleo y Energía |
| | Cámara Oficial de Comercio de España en el Peru |
| | Cámara de Comercio Italiana del Peru |
| | Asociación para el Progreso de la Dirección |

Para mayor informacion: <https://www.enelamericas.com/es/conocenos/a201609-asociaciones-fundaciones-alianzas.html>

Governance Metrics

Diversity of Board

| Number of people by gender | | 2021 |
|----------------------------|--|----------|
| Female | | 2 |
| Male | | 5 |
| Total | | 7 |

| Number of people by age | | 2021 |
|-------------------------|--|----------|
| Between 40 and 50 years | | 2 |
| Between 51 and 60 years | | 3 |
| Between 61 and 70 years | | 1 |
| Older than 70 years | | 1 |
| Total | | 7 |

| Number of people by job seniority | | 2021 |
|-----------------------------------|--|----------|
| Less than 3 years | | 2 |
| Between 3 and 6 years | | 4 |
| More than 12 years | | 1 |
| Total | | 7 |

| Number of people by nationality | | 2021 |
|---------------------------------|--|----------|
| Argentine | | 1 |
| Chilenean | | 2 |
| Colombian | | 1 |
| Spanish | | 1 |
| Italian | | 2 |
| Total | | 7 |



Environmental Metrics

Energy Consumption

| KPI | Unit | 2021 | 2020 |
|-------------------------------|-------------|-------------|-------------|
| Coal | Mtep | 0.07 | 0.20 |
| Lignite (brown coal) | Mtep | 0.00 | 0.00 |
| Fuel oil | Mtep | 0.06 | 0.10 |
| Gas oil (*) | Mtep | 0.11 | 0.004 |
| Natural gas | Mtep | 2.67 | 2.48 |
| Total fuel consumption | Mtep | 2.91 | 2.78 |

(*) It is assumed as diesel

Emissions

| Emissions | Unit | 2021 | 2020 |
|---|------------------------------------|---------------|---------------|
| Direct Greenhouse Gas Emissions (Scope 1) | Thousands tCO₂eq | 6,977 | 6,826 |
| Other CO ₂ emissions from electricity production and other activities | Thousands tCO ₂ eq | 299 | 70 |
| Total direct emissions (Scope 1) | Thousands tCO₂eq | 7,276 | 6,896 |
| Total specific emissions from net production | gCO₂eq/kWh | 149 | 170 |
| Total emissions related to the purchase of energy from the network (scope 2, based on location) | Thousands tCO ₂ eq | 64 | 86 |
| Total emissions related to the purchase of energy from the network (scope 2, market-based) | Thousands tCO ₂ eq | 658 | 463 |
| Total indirect emissions (Scope 2) | Thousands tCO₂eq | 721 | 549 |
| Total indirect emissions (Scope 3) | Thousands tCO₂eq | 6,001 | 5,253 |
| Total avoided emissions | Thousands tCO₂eq | 22,189 | 15,480 |

| Otras atmospheric emissions | Unit | 2021 | 2020 |
|---------------------------------------|---------|-------|--------|
| SO ₂ emissions | t | 2,987 | 5,828 |
| SO ₂ emissions (intensity) | g/Kwheq | 0.06 | 0.14 |
| NO _x emissions | t | 9,328 | 10,551 |
| Nox emissions (intensity) | g/Kwheq | 0.19 | 0.26 |
| PM emissions | t | 206 | 314 |
| PM emissions (intensity) | g/Kwheq | 0.004 | 0.008 |
| Hg emissions (mercury) | t | - | - |

Water management

| Water abstraction in water-stressed areas | Unit | 2021 | 2020 |
|--|-----------------------|-------------|-------------|
| Water abstraction from scarce water sources (for 2020 only the Fortaleza Plant is considered) | Millions of m3 | 0.49 | 0.28 |
| Total surface water (from wetlands, lakes, rivers) | Millions of m3 | 0.49 | 0.28 |
| fresh water (= <1,000 mg / l of total dissolved solids) | Millions of m3 | 0.49 | 0.28 |
| other water (> 1,000 mg / l of total dissolved solids) | Millions of m3 | 0.00 | 0.00 |
| Extraction of water from non-scarce sources | Millions of m3 | 0.00 | 0.01 |
| Total water abstraction from different water-stressed sources | Millions of m3 | 0.49 | 0.29 |
| Wastewater (Volume discharged) | Millions of m3 | 0.09 | 0.00 |
| Total water used in cooling system | Millions of m3 | 0.00 | - |
| Consumption (Total abstractions - Total discharges) | Millions of m3 | 0.40 | 0.23 |
| Water abstraction in areas with no water stress | 2021 | 2020 | 2020 |
| Water abstraction from scarce water sources | Millions of m3 | 5.88 | 5.21 |
| Total surface water (from wetlands, lakes, rivers) | Millions of m3 | 0.79 | 0.49 |
| fresh water (= <1,000 mg / l of total dissolved solids) | Millions of m3 | 0.79 | 0.49 |
| other water (> 1,000 mg / l of total dissolved solids) | Millions of m3 | 0.00 | 0.00 |
| Total groundwater (from wells) | Millions of m3 | 2.66 | 2.70 |
| fresh water (= <1,000 mg / l of total dissolved solids) | Millions of m3 | 2.66 | 2.70 |
| other water (> 1,000 mg / l of total dissolved solids) | Millions of m3 | 0.00 | 0.00 |
| Total water from aqueducts | Millions of m3 | 2.42 | 2.02 |
| fresh water (= <1,000 mg / l of total dissolved solids) | Millions of m3 | 2.42 | 2.01 |
| other water (> 1,000 mg / l of total dissolved solids) | Millions of m3 | 0.00 | 0.01 |
| Total Water withdrawal from different sources without hydric stress | Millions of m3 | 5.88 | 5.23 |
| Total water discharge (wastewater) | Millions of m3 | 884.15 | 1,006.09 |
| Total water used in cooling system | Millions of m3 | 882.09 | 1,004.41 |
| Consumption (Total abstractions - Total discharges) | Millions of m3 | 3.82 | 3.54 |

Waste management

| KPI | Unit | 2021 | 2020 |
|---|-------------|----------------|----------------|
| Waste production | | | |
| Non-hazardous waste | Tons | 206,918 | 224,153 |
| Non-hazardous waste (ashes only) | Tons | 16 | 7,723 |
| Non-hazardous waste (excluding ashes) | Tons | 206,903 | 216,430 |
| Recovered ashes | Tons | | |
| Hazardous residues | Tons | 13,036 | 6,816 |
| Hazardous waste containing PCB | Tons | 1,058 | 806 |
| Total waste production | Tons | 219,954 | 230,971 |
| Non-hazardous waste disposal method | | | |
| Recovery (including energy recovery) | Tons | 78,814 | 203,910 |
| Waste sent to landfill | Tons | 128,099 | 22,170 |
| Incinerated waste and other disposal methods | Tons | 5 | 5,874 |
| Total non-hazardous waste recovered | % | 38 | 91 |
| Hazardous waste disposal method | | | |
| Hazardous waste recycled or sent for recovery | Tons | 10,462 | 4,890 |
| Waste sent to landfill | Tons | 1,904 | 335 |
| Incinerated waste and other disposal method | Tons | 670 | 462 |
| Total hazardous waste recovered | % | 80 | 72 |



9. Annexes

Consolidated Financial Statements

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Glossary

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Consolidated Financial Statements

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 - CONSOLIDATED STATEMENTS OF CASH FLOWS, DIRECT METHOD
- III. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

In thousands of: Description

| | | |
|------|--------|--|
| US\$ | ThUS\$ | U.S. Dollar |
| CLP | ThCh\$ | Chilean peso |
| EUR | Th€ | Euro |
| ARS | ThARS | Argentine peso |
| BRL | ThBRL | Brazilian real |
| COP | ThCOP | Colombian peso |
| UF | | "Unidad de Fomento" Chilean inflation-indexed, Chilean peso denominated monetary unit |
| UTM | | "Unidad Tributaria Mensual" a Chilean inflation-indexed monthly tax unit used to define fines, among other purposes |
| UTA | | "Unidad Tributaria Annual" - Chilean annual tax unit. One UTA equals 12 Unidades Tributarias Mensuales ("UTM"), a Chilean inflation-indexed monthly tax unit used to define fines, among other purposes. |



Independent Auditors' Report

The Shareholders and Directors of
Enel Américas S.A.:

We have audited the accompanying consolidated financial statements of Enel Américas S.A. and its subsidiaries, which comprise the consolidated statements of financial position as of December 31, 2021 and 2020, and the related consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and the related notes to the consolidated financial statements.

Management's responsibility for the consolidated financial statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with International Financial Reporting Standards (IFRS); Such responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audits in accordance with Auditing Standards Generally Accepted in Chile. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we do not express such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by Management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Enel Américas S.A. and its subsidiaries as of December 31, 2021 and 2020, and the results of their operations and their cash flows for the years then ended in accordance with International Financial Reporting Standards (IFRS).

Other matters - Comparative consolidated financial statements as of December 31, 2019 (not including the consolidated statement of financial position)

The consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statements of cash flows of Enel Américas S.A. and its subsidiaries for the year ended December 31, 2019 (which are presented on a comparative basis in the accompanying financial statements), were audited by other auditors, who issued an unmodified opinion on the financial statements as of December 31, 2019 in their report dated February 26, 2020.

A handwritten signature in blue ink, appearing to read 'Nolberto Pezzati', is located below the text of the opinion.

Nolberto Pezzati

KPMG SpA

Santiago, February 25, 2022



Consolidated Statements of Financial Position

As of December 31, 2021 and 2020

(In thousands of U.S. dollars – ThUS\$)

| ASSETS | Note | 12-31-2021 | 12-31-2020 |
|--|------|-------------------|-------------------|
| CURRENT ASSETS | | | |
| Cash and cash equivalents | 6 | 1,396,253 | 1,506,993 |
| Other current financial assets | 7 | 312,030 | 230,279 |
| Other current non-financial assets | 8 | 828,760 | 560,786 |
| Trade and other receivables, current | 9 | 3,711,141 | 3,234,935 |
| Current accounts receivable from related parties | 10 | 73,759 | 46,950 |
| Inventories | 11 | 538,276 | 471,433 |
| Current tax assets | 12 | 201,740 | 127,880 |
| Total current assets other than assets or groups of assets for disposal classified as held for sale or as held for distribution to owners | | 7,061,959 | 6,179,256 |
| Non-current assets or disposal groups held for sale | | 520 | - |
| Total non-current assets other than assets or groups of assets for disposal classified as held for sale | | 520 | - |
| TOTAL CURRENT ASSETS | | 7,062,479 | 6,179,256 |
| NON-CURRENT ASSETS | | | |
| Other non-current financial assets | 7 | 3,473,176 | 2,790,863 |
| Other non-current non-financial assets | 8 | 3,145,421 | 2,332,856 |
| Trade and other non-current receivables | 9 | 724,851 | 578,524 |
| Non-current accounts receivable from related parties | 10 | 26 | 32 |
| Investments accounted for using the equity method | 13 | 2,369 | 2,273 |
| Intangible assets other than goodwill | 14 | 4,756,270 | 4,524,826 |
| Goodwill | 15 | 1,470,225 | 945,512 |
| Property, plant and equipment | 16 | 12,997,528 | 8,354,672 |
| Investment property | | 6,272 | 7,942 |
| Right-of-use assets | 17 | 327,953 | 222,420 |
| Deferred tax assets | 18 | 992,368 | 994,382 |
| TOTAL NON-CURRENT ASSETS | | 27,896,459 | 20,754,302 |
| TOTAL ASSETS | | 34,958,938 | 26,933,558 |

The accompanying notes are an integral part of these consolidated financial statements.

Consolidated Statements of Financial Position (continued)

As of December 31, 2021 and 2020

(In thousands of U.S. dollars – ThUS\$)

| LIABILITIES AND EQUITY | Note | 12-31-2021 | 12-31-2020 |
|--|--------|-------------------|-------------------|
| CURRENT LIABILITIES | | | |
| Other current financial liabilities | 19 | 1,232,834 | 1,825,130 |
| Current lease liabilities | 20 | 60,687 | 51,495 |
| Trade and other payables, current | 23 | 4,912,130 | 4,093,576 |
| Current accounts payable to related parties | 10 | 955,707 | 597,122 |
| Other current provisions | 24 | 164,844 | 220,425 |
| Current tax liabilities | 12 | 183,060 | 222,870 |
| Other current non-financial liabilities | 8 | 286,272 | 266,604 |
| TOTAL CURRENT LIABILITIES | | 7,795,534 | 7,277,222 |
| NON-CURRENT LIABILITIES | | | |
| Other non-current financial liabilities | 19 | 4,917,583 | 3,837,706 |
| Non-current lease liabilities | 20 | 187,891 | 91,070 |
| Trade payables, non-current | 23 | 2,689,067 | 2,061,475 |
| Non-current accounts payable to related parties | 10 | 1,062,498 | 144,391 |
| Other long-term provisions | 24 | 838,819 | 833,900 |
| Deferred tax liabilities | 18 | 879,400 | 612,953 |
| Non-current provisions for employee benefits | 25 | 1,423,481 | 1,624,217 |
| Other non-current non-financial liabilities | 8 | 134,572 | 116,961 |
| TOTAL NON-CURRENT LIABILITIES | | 12,133,311 | 9,322,673 |
| TOTAL LIABILITIES | | 19,928,845 | 16,599,895 |
| EQUITY | | | |
| Share and paid-in capital | 26.1.1 | 15,799,499 | 9,763,078 |
| Retained earnings | | 5,768,691 | 5,415,698 |
| Treasury shares in portfolio | | (272) | - |
| Other reserves | 26.5 | (8,735,261) | (7,072,917) |
| Equity attributable to shareholders of Enel Américas | | 12,832,657 | 8,105,859 |
| Non-controlling interests | 26.6 | 2,197,436 | 2,227,804 |
| TOTAL EQUITY | | 15,030,093 | 10,333,663 |
| TOTAL LIABILITIES AND EQUITY | | 34,958,938 | 26,933,558 |

The accompanying notes are an integral part of these consolidated financial statements.



Consolidated Statements of Comprehensive Income, by Nature

For the years ended December 31, 2021, 2020 and 2019

(In thousands of U.S. dollars – ThUS\$)

| STATEMENTS OF PROFIT (LOSS) | Note | 2021 | Restated 2020 (*) | Restated 2019 (*) |
|--|--------------|-------------------|-------------------|-------------------|
| Revenue | 27 | 14,535,024 | 11,238,976 | 13,053,376 |
| Other income, by nature | 27 | 1,657,312 | 1,052,769 | 1,334,081 |
| Revenues and Other income, by nature | | 16,192,336 | 12,291,745 | 14,387,457 |
| Raw materials and consumables used | 28 | (10,451,383) | (7,555,915) | (8,541,023) |
| Contribution Margin | | 5,740,953 | 4,735,830 | 5,846,434 |
| Other work performed by the entity and capitalized | | 210,552 | 147,151 | 181,565 |
| Employee benefits expenses | 29 | (729,902) | (565,046) | (809,753) |
| Depreciation and amortization expense | 30 | (993,096) | (858,099) | (948,330) |
| Impairment (loss) reversal recognized in profit or loss | 30 | (100,057) | - | 2,126 |
| Impairment (loss) impairment gain and reversal of impairment loss determined in accordance with IFRS 9 | 30 | (345,172) | (242,372) | (279,125) |
| Other expense, by nature | 31 | (1,119,232) | (1,065,278) | (1,150,709) |
| Operating income | | 2,664,046 | 2,152,186 | 2,842,208 |
| Other gains (losses) | | 3,218 | 4,671 | 14,196 |
| Finance income | 32 | 295,442 | 222,406 | 376,316 |
| Finance costs | 32 | (1,052,065) | (768,453) | (1,088,631) |
| Share of profit (loss) of associates and joint ventures accounted for using the equity method | 13 | 1,181 | 3,133 | 583 |
| Foreign currency translation differences | 32 | (1,686) | 57,171 | 136,960 |
| Gains (losses) from indexed assets and liabilities | 32 | 30,667 | 76,698 | 124,477 |
| Profit (loss) before taxes | | 1,940,803 | 1,747,812 | 2,406,109 |
| Income tax expense | 18 | (806,292) | (566,560) | (236,346) |
| PROFIT (LOSS) | | 1,134,511 | 1,181,252 | 2,169,763 |
| PROFIT (LOSS) | | 1,134,511 | 1,181,252 | 2,169,763 |
| Profit (loss) attributable to | | | | |
| Profit (loss) attributable to owners of the parent | | 740,859 | 825,197 | 1,614,085 |
| Profit (loss) attributable to non-controlling interests | 26.6 | 393,652 | 356,055 | 555,678 |
| Profit (loss) | | 1,134,511 | 1,181,252 | 2,169,763 |
| Basic earnings per share | | | | |
| Basic earnings (losses) per share | US\$ / share | 0,00744 | 0,01085 | 0,02465 |
| Weighted average number of outstanding shares | Thousands | 99,587,960 | 76,086,311 | 65,480,641 |
| Diluted earnings per share | | | | |
| Diluted earnings (losses) per share | US\$ / share | 0,00744 | 0,01085 | 0,02465 |
| Weighted average number of outstanding shares | Thousands | 99,587,960 | 76,086,311 | 65,480,641 |

(*) See Note 2.2.c

The accompanying notes are an integral part of these consolidated financial statements.

Consolidated Statements of Comprehensive Income, by Nature (continued)

For the years ended December 31, 2021, 2020 and 2019

(In thousands of U.S. dollars – ThUS\$)

| STATEMENTS OF COMPREHENSIVE INCOME | Note | 2021 | For the years ended December 31, | |
|--|------|--------------------|----------------------------------|--------------------|
| | | | Restated 2020 (*) | Restated 2019 (*) |
| Gains (losses) | | 1,134,511 | 1,181,252 | 2,169,763 |
| Profit (loss) from defined benefit plans | 25 | 9,312 | (476,805) | (576,143) |
| Other comprehensive income that will not be reclassified subsequently to profit or loss | | 9,312 | (476,805) | (576,143) |
| Components of other comprehensive income that will be reclassified subsequently to profit or loss before taxes | | | | |
| Losses (gains) from foreign currency translation difference | 2.9 | (1,193,451) | (2,249,915) | (765,005) |
| Losses (gains) from measuring financial assets at fair value through other comprehensive income | | (9) | (10) | (598) |
| Gains (losses) from cash flow hedges | | 18,205 | (15,547) | 6,100 |
| Adjustments from reclassification of cash flow hedges, transferred to profit or loss | | 2,570 | 2,571 | (194) |
| Other comprehensive income that will be reclassified subsequently to profit or loss | | (1,172,685) | (2,262,901) | (759,697) |
| Total components of other comprehensive loss (income) before taxes | | (1,163,373) | (2,739,706) | (1,335,840) |
| Income tax related to components of other comprehensive income that will not be reclassified subsequently to profit or loss | | | | |
| Income tax related to defined benefit plans | | (3,023) | 161,766 | 195,098 |
| Income tax related to components of other comprehensive (loss) income that will not be reclassified subsequently to profit or loss | | (3,023) | 161,766 | 195,098 |
| Income tax related to components of other comprehensive income that will not be reclassified subsequently to profit or loss | | | | |
| Income tax related to cash flow hedge | | (8,826) | 5,038 | (2,165) |
| Income tax related to components of other comprehensive income that will be reclassified subsequently to profit or loss | | (8,826) | 5,038 | (2,165) |
| Total Other Comprehensive Income (Loss) | | (1,175,222) | (2,572,902) | (1,142,907) |
| TOTAL OTHER COMPREHENSIVE INCOME (LOSS) | | (40,711) | (1,391,650) | 1,026,856 |
| Comprehensive income (loss) attributable to: | | | | |
| Owners of Enel Américas | | (131,803) | (1,521,532) | 623,512 |
| Non-controlling interests | | 91,092 | 129,882 | 403,344 |
| TOTAL COMPREHENSIVE INCOME (LOSS) | | (40,711) | (1,391,650) | 1,026,856 |

(*) See Note 2.2.c

The accompanying notes are an integral part of these consolidated financial statements.



Consolidated Statements of Changes in Equity

For years ended December 31, 2021, 2020 and 2019

(In thousands of U.S. dollars – ThUS\$)

| Consolidated Statement of Changes in Equity | Changes in Other Reserves | | | | |
|---|-------------------------------|-----------------|---|-------------------------------|--|
| | Share and paid-in capital (1) | Treasury Shares | Reserve for Exchange Differences in Translation (2) | Reserves for Cash Flow Hedges | Reserve for Gains and Losses for Defined Benefit Plans |
| Equity at beginning of period 1-1-2021 | 9,763,078 | - | (4,308,296) | (9,383) | - |
| Changes in equity | | | | | |
| Comprehensive income: | - | - | - | - | - |
| Profit (loss) | - | - | - | - | - |
| Other comprehensive income (loss) | - | - | (881,898) | 9,809 | (568) |
| Comprehensive income | - | - | - | - | - |
| Share issuance | 6,036,421 | - | - | - | - |
| Dividends | - | - | - | - | - |
| Increase (decrease) due to other movements | - | - | - | - | 568 |
| Increase (decrease) through treasury share transactions | - | (272) | - | - | - |
| Total movements in equity | 6,036,421 | (272) | (881,898) | 9,809 | - |
| Equity at end of period 12-31-2021 | 15,799,499 | (272) | (5,190,194) | 426 | - |
| Equity at beginning of period 1-1-2020 | 9,783,875 | - | (2,283,155) | (1,334) | - |
| Changes in equity | | | | | |
| Comprehensive income | | | | | |
| Profit (loss) | - | - | - | - | - |
| Other comprehensive income (loss) | - | - | (2,025,141) | (8,049) | (313,534) |
| Comprehensive income (loss) | - | - | - | - | - |
| Dividends | - | - | - | - | - |
| Increase (decrease) due to other movements | (20,797) | - | - | - | 313,534 |
| Total movements in equity | (20,797) | - | (2,025,141) | (8,049) | - |
| Equity at end of period 12-31-2020 | 9,763,078 | - | (4,308,296) | (9,383) | - |
| Equity at beginning of period 1-1-2019 | 6,763,204 | - | (1,666,109) | (5,094) | - |
| Changes in equity | | | | | |
| Comprehensive income | | | | | |
| Profit (loss) | - | - | - | - | - |
| Other comprehensive income (loss) | - | - | (617,046) | 3,760 | (376,997) |
| Comprehensive income | - | - | - | - | - |
| Share issuance | 3,020,671 | - | - | - | - |
| Dividends | - | - | - | - | - |
| Increase (decrease) due to other movements | - | - | - | - | 376,997 |
| Total movements in equity | 3,020,671 | - | (617,046) | 3,760 | - |
| Equity at end of period 12-31-2019 | 9,783,875 | - | (2,283,155) | (1,334) | - |

(1) See Note 26.1

(2) See Note 26.2

(3) See Note 26.5

(4) See Note 26.6

Changes in Other Reserves

| Reserve for Gains and Losses on Remeasuring Financial Asset at Fair Value of Other Comprehensive Income | Other Miscellaneous Reserves | Total Other Reserves (3) | Retained Earnings | Equity Attributable to Owners of Enel Américas | Non-Contro- lling Interests (4) | Total Equity |
|---|------------------------------------|-----------------------------|----------------------|--|---------------------------------------|-------------------|
| (692) | (2,754,546) | (7,072,917) | 5,415,698 | 8,105,859 | 2,227,804 | 10,333,663 |
| - | - | - | - | - | - | - |
| - | - | - | 740,859 | 740,859 | 393,652 | 1,134,511 |
| (5) | - | (872,662) | - | (872,662) | (302,560) | (1,175,222) |
| - | - | - | - | (131,803) | 91,092 | (40,711) |
| - | - | - | - | 6,036,421 | - | 6,036,421 |
| - | - | - | (387,298) | (387,298) | (534,870) | (922,168) |
| - | (790,250) | (789,682) | (568) | (790,250) | 413,410 | (376,840) |
| - | - | - | - | (272) | - | (272) |
| (5) | (790,250) | (1,662,344) | 352,993 | 4,726,798 | (30,368) | 4,696,430 |
| (697) | (3,544,796) | (8,735,261) | 5,768,691 | 12,832,657 | 2,197,436 | 15,030,093 |
| (687) | (3,006,823) | (5,291,999) | 5,474,411 | 9,966,287 | 2,279,899 | 12,246,186 |
| - | - | - | 825,197 | 825,197 | 356,055 | 1,181,252 |
| (5) | - | (2,346,729) | - | (2,346,729) | (226,173) | (2,572,902) |
| - | - | - | - | (1,521,532) | 129,882 | (1,391,650) |
| - | - | - | (570,376) | (570,376) | (306,309) | (876,685) |
| - | 252,277 | 565,811 | (313,534) | 231,480 | 124,332 | 355,812 |
| (5) | 252,277 | (1,780,918) | (58,713) | (1,860,428) | (52,095) | (1,912,523) |
| (692) | (2,754,546) | (7,072,917) | 5,415,698 | 8,105,859 | 2,227,804 | 10,333,663 |
| (397) | (3,209,283) | (4,880,883) | 4,841,687 | 6,724,008 | 2,107,892 | 8,831,900 |
| - | - | - | 1,614,085 | 1,614,085 | 555,678 | 2,169,763 |
| (290) | - | (990,573) | - | (990,573) | (152,334) | (1,142,907) |
| - | - | - | - | 623,512 | 403,344 | 1,026,856 |
| - | - | - | - | 3,020,671 | - | 3,020,671 |
| - | - | - | (604,364) | (604,364) | (289,052) | (893,416) |
| - | 202,460 | 579,457 | (376,997) | 202,460 | 57,715 | 260,175 |
| (290) | 202,460 | (411,116) | 632,724 | 3,242,279 | 172,007 | 3,414,286 |
| (687) | (3,006,823) | (5,291,999) | 5,474,411 | 9,966,287 | 2,279,899 | 12,246,186 |



Consolidated Statements of Cash Flows, Direct

For the years ended December 31, 2021, 2020 and 2019

(In thousands of U.S. dollars – ThUS\$)

| | Note | For the years ended December 31, | | |
|--|------|----------------------------------|--------------------|--------------------|
| | | 2021 | 2020 | 2019 (*) |
| Consolidated Statements of Cash Flows, Direct Method | | | | |
| Cash flows from (used in) operating activities | | | | |
| Collections from the sale of goods and services | | 19,737,179 | 14,770,122 | 18,408,759 |
| Collections from royalties, payments, commissions, and other revenue | | 54,073 | 36,171 | 38,223 |
| Collections from premiums and services, annual payments, and other benefits from policies held | | 11,675 | 28,364 | 26,940 |
| Other collections from operating activities | | 700,664 | 1,269,911 | 828,859 |
| Payments to suppliers for goods and services | | (11,673,564) | (8,185,560) | (9,343,478) |
| Payments to and on behalf of employees | | (718,763) | (731,887) | (867,683) |
| Payments of premiums and services, annual payments, and other obligations from policies held | | (12,624) | (13,014) | (11,723) |
| Other payments for operating activities | 6.c | (4,479,954) | (4,013,788) | (5,723,433) |
| Interests paid | | (17) | (4,675) | (8,343) |
| Cash flows from (used in) operating activities | | | | |
| Income taxes paid | | (720,829) | (527,952) | (561,805) |
| Other cash inflows (outflows) | | (282,264) | (202,182) | (258,805) |
| Net cash flows from (used in) operating activities | | 2,615,576 | 2,425,510 | 2,527,511 |
| Cash flows from (used in) investing activities | | | | |
| Cash flows used in the purchase of non-controlling interests | | - | - | (97,517) |
| Other collections from the sale of equity or debt instruments belonging to other entities | | 1,248,281 | 176,383 | 284,939 |
| Other payments to acquire equity or debt instruments of other entities | | (1,265,183) | (215,626) | (245,390) |
| Loans to related entities | | (48,545) | - | - |
| Purchases of property, plant and equipment | | (1,841,204) | (813,827) | (891,599) |
| Purchases of intangible assets | | (1,170,407) | (739,664) | (767,291) |
| Payments from future, forward, option and swap contracts | | (22,787) | (5,070) | (3,909) |
| Collections from future, forward, option and swap contracts | | 43,544 | 21,037 | 14,981 |
| Collections from related entities | | 82,597 | - | - |
| Dividends received | | 1,089 | 2,120 | 1,521 |
| Interest received | | 28,693 | 43,400 | 111,730 |
| Other inflows (outflows) of cash, net | 6.d | 1,009,625 | (4,369) | (7,263) |
| Net cash flows used in investing activities | | (1,934,297) | (1,535,616) | (1,599,798) |

| | Note | For the years ended December 31, | | |
|--|------------|----------------------------------|--------------------|------------------|
| | | 2021 | 2020 | 2019 (*) |
| Cash flows from (used in) financing activities | | | | |
| Proceeds from issuance of shares | 26.1.1 | - | - | 2,999,874 |
| Payments for acquiring treasury shares | | (282) | - | - |
| Payments for other equity interests | | (29,547) | - | - |
| Total proceeds from loans | 6.e | 2,727,331 | 1,646,135 | 4,898,823 |
| Proceeds from long-term loans | | 1,670,872 | 437,284 | 1,164,306 |
| Proceeds from short-term loans | | 1,056,459 | 1,208,851 | 3,734,517 |
| Loans from related parties | 6.e | 1,274,799 | 295,299 | - |
| Payment of borrowings | 6.e | (2,858,855) | (1,775,865) | (4,782,344) |
| Payment of lease liabilities | 6.e | (65,009) | (77,292) | (59,177) |
| Payment of loans to related parties | 6.e | (445,257) | - | (2,662,433) |
| Dividends paid | | (962,959) | (1,057,692) | (723,983) |
| Interest paid | 6.e | (338,978) | (326,703) | (614,599) |
| Other cash inflows (outflows) | 6.e | 104,007 | 109,583 | 120,935 |
| Net cash flows used in financing activities | | (594,750) | (1,186,535) | (822,904) |
| Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes | | 86,529 | (296,641) | 104,809 |
| Effect of exchange rate changes on cash and cash equivalents | | | | |
| Effect of exchange rate changes on cash and cash equivalents | | (197,269) | (135,363) | (70,097) |
| Net increase (decrease) in cash and cash equivalents | | (110,740) | (432,004) | 34,712 |
| Cash and cash equivalents at beginning of period | 6 | 1,506,993 | 1,938,997 | 1,904,285 |
| Cash and cash equivalents at end of period | 6 | 1,396,253 | 1,506,993 | 1,938,997 |

The accompanying notes are an integral part of these consolidated financial statements.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND 2020 AND FOR THE YEARS ENDED DECEMBER 31, 2021, 2020 AND 2019.

(In thousands of U.S. dollars – ThUS\$)

NOTE 1. General information

Enel Américas S.A. (hereinafter “Enel Américas”, the “Company” or the “Parent Company”) and its subsidiaries comprise the Enel Américas Group (hereinafter the “Group”).

The Company is a publicly traded corporation with registered address and head office located at Avenida Santa Rosa, No. 76, in Santiago, Chile. The Company is registered with the securities register of the Financial Market Commission of Chile, hereinafter “CMF”, under number 0175. In addition, the Company is registered with the Securities and Exchange Commission of the United States of America (hereinafter the “U.S. SEC”) and its shares have been listed on the New York Stock Exchange since 1993.

The Company is a subsidiary of Enel S.p.A. (hereinafter “Enel”), an entity that owns a 82.3% interest.

The Company was initially incorporated in 1981 under the corporate name Compañía Chilena Metropolitana de Distribución Eléctrica S.A. Subsequently, on August 1, 1988 the Company became Enersis S.A., by means of an amendment to the articles of incorporation. Within the context of the reorganization process carried out by the Group, on March 1, 2016, the Company became Enersis Américas S.A. On December 1, 2016, the corporate name was changed from Enersis Américas S.A. to Enel Américas S.A. For tax purposes, the Company operates under Chilean tax identification number 94.271.000-3.

The Group recorded a staff of 16,461 employees as of December 31, 2021. On average, during the period 2021 the Group had 16,780 employees. For more information regarding the distribution of our employees, by category and geographic location, see Note 35.

The Company’s corporate purpose consists of exploring for, developing, operating, generating, distributing, transmitting, transforming, and/or selling energy of any kind or form, whether in Chile or abroad, either directly or through other companies. It is also engaged in telecommunications activities, and it provides engineering consulting services in Chile and abroad. The Company’s corporate purpose also includes investing in, and managing, its investments in subsidiaries and associates which generate, transmit, distribute, or sell electricity, or whose corporate purpose includes any of the following:

- (i) Energy of any kind or form,
- (ii) Supplying public services, or services whose main component is energy,
- (iii) Telecommunications and information technology services, and
- (iv) Internet-based intermediation business.

NOTE 2. Basis of presentation of the consolidated financial statements

2.1. Accounting principles

The consolidated financial statements of Enel Américas as of December 31, 2021, approved by its Board of Directors at its meeting held on February 25, 2022, have been prepared in accordance with International Financial Reporting Standards (IFRS), as issued by the International Accounting Standards Board (IASB).

These consolidated financial statements present fairly the financial position of Enel Américas and its subsidiaries as of December 31, 2021 and 2020, and the results of operations, changes in equity and cash flows for the years ended December 31, 2021, 2020 and 2019, and the related notes.

These consolidated financial statements voluntarily present the figures corresponding to the year 2019 of the consolidated comprehensive income statement, consolidated cash flow statement, consolidated statement of changes in equity, and their corresponding notes.

These consolidated financial statements have been prepared under going concern assumptions on a historical cost basis except when, in accordance with IFRS, those assets and liabilities are measured at fair value.

2.2. New accounting pronouncements

a) The following accounting pronouncements have been adopted by the Group effective as of January 1, 2021:

| Amendments and Improvements | Mandatory application for annual periods beginning on or after: |
|--|---|
| Amendments to IFRS 16: COVID-19-Related Rent Concessions | June 1, 2020 |
| Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16: Interest Rate Benchmark Reform – Phase 2 | January 1, 2021 |

Amendments to IFRS 16: COVID-19-Related Rent Concessions

As a result of the COVID-19 pandemic, lessees in many countries have been granted rent payment concessions, such as grace periods and delaying of lease payments for a period of time, sometimes followed by an increase in the payment in future periods. Within this context, on May 28, 2020, the IASB issued amendments to IFRS 16: Leases, in order to provide a practical expedient for lessees, through which they can opt for not evaluating whether the rent concessions are a modification of the lease. Lessees that elect this option, will account for such rent concessions as a variable payment.

The practical expedient is only applicable to rent concessions that occur as a direct consequence of the COVID-19 pandemic and only if they comply with all the following conditions:

- i) the change in lease payments is the product of a revised lease payment that is substantially the same, or less than the lease payment immediately before the change;
- ii) any reduction in lease payments affects only the payments originally due up to June 30, 2021; and
- iii) there is no substantial change in the other terms and conditions of the lease.

The amendments are applicable to annual periods beginning on or after June 1, 2020. These amendments must be applied retroactively, recognizing the accumulated effect from initial application as an adjustment in the beginning balance of retained earnings (or other equity component, as applicable) at the beginning of the annual period in which the amendment is applied for the first time.

The application of these improvements did not generate an impact on the Group's consolidated financial statements.

Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16: Interest Rate Benchmark Reform (Phase 2)

On August 27, 2020, the IASB finalized a reform that phased out benchmark interest rates, such as Interbank Offering Interest Rates (IBORs), by issuing a package of amendments to the following IFRS:

- IFRS 9 Financial Instruments
- IAS 39 Financial Instruments: Recognition and Measurement
- IFRS 7 Financial Instruments: Disclosures
- IFRS 4 Insurance Contracts
- IFRS 16 Leases

These amendments are intended to help companies provide investors with useful information about the effects of the reform on their financial statements.

Background information

IBORs are interest rates published on a daily basis, compared with the average interest rates that a specific number of financial institutions grant unsecured interbank financing, according to different terms and currencies.

Because of concerns regarding attempts to manipulate benchmark interest rates in recent years, regulators around the world started a radical reform on these rates to increase the reliability of benchmark interest rates within the international financial system. The aim of the reform is to replace interbank offering interest rates with alternative risk-free reference rates (RFR), which are based on liquid transactions in underlying markets and do not depend on expert judgments, such as the Secured Overnight Funding Rate (SOFR).

Phase 1 Amendments



Phase 1 of the IASB's work was focused on providing temporary exceptions that allow entities to continue to apply hedge accounting during the uncertain period prior to IBOR replacement. This phase culminated in 2019 with the issuance of amendments to IFRS 9, IAS 39 and IFRS 7, which became effective on January 1, 2020.

Phase 2 Amendments

Phase 2 complements the previous amendments and addresses the effects on financial statements when a company replaces a previous benchmark interest rate with an alternative benchmark interest rate. These amendments mainly relate to the following:

- Changes in contractual cash flows: a company will not have to derecognize accounts or adjust the carrying amounts of financial instruments due to changes required by the reform, but rather will update the effective interest rate to reflect the change in the alternative interest rate benchmark;
- Hedge accounting: a company will not have to discontinue its hedge accounting solely because it makes the changes required by the reform, if the hedge complies with other hedge accounting criteria; and
- Disclosures: a company will be required to disclose information about new risks that arise from the reform and how it manages the transition to alternative interest rate benchmarks.

Phase 2 amendments issued became effective beginning on January 1, 2021, with retrospective application, subject to certain exceptions. It is not necessary to restate previous periods.

Hedging relationships

The Group has assessed the impact of the uncertainty generated by the reform in the current hedging relationships, with reference to both the hedging instruments and hedged items. The Group's most relevant exposure is to the USD LIBOR rate.

The hedging relationships affected by the IBOR reform could be rendered ineffective due to the expectations of market participants regarding the time when interbank market-based benchmark rates will transition to risk-free alternative rates. This transition could occur at different times for hedged items and hedging instruments and could lead to ineffectiveness. Therefore, the Group is applying the amendments to IFRS 9 issued in September 2019 (Phase 1 amendments) to the hedging relationships directly affected by the reform.

Group Exposure

In March 2021, the succession dates of LIBOR were announced: December 31, 2021, for LIBOR in euros, Swiss francs, yen and British pounds regardless of terms, and LIBOR in USD at one week and two months, and June 30, 2023, for all other USD LIBOR terms. Accordingly, the Group has completed an evaluation of the impact of the LIBOR reform on loan agreements and derivative instrument contracts after having defined the scope regarding number and nominal value, including the determination of fallback rates for new transactions. The alternative benchmark rates will begin to be applied as of July 1, 2023, with the elimination of the remaining USD LIBOR rates.

As of December 31, 2021, the Group's exposure in terms of the notional amounts of the contracts that must transition to an alternative reference rate, by type of instrument and interest rate, is detailed as follows:

In millions of U.S. Dollars

| Type of interest rate | Notional as of 12-31-2021 | | |
|-----------------------|--------------------------------------|------------------------|-------|
| | Non-derivative financial liabilities | Derivative instruments | Total |
| USD LIBOR | 1,620 | 390 | 2,010 |

b) Accounting pronouncements applicable beginning on January 1, 2021 and thereafter:

As of the date of issuance of these consolidated financial statements, the following accounting pronouncements had been issued by the IASB, but their application was not mandatory:

| Amendments and Improvements | Mandatory application for annual periods beginning on or after: |
|---|---|
| Amendments to IFRS 16: COVID-19-Related Rent Concessions beyond June 30, 2021 | April 1, 2021 |
| Amendments to IFRS 3: References to the Conceptual Framework | January 1, 2022 |
| Amendments to IAS 16: Proceeds before Intended Use | January 1, 2022 |
| Amendments to IAS 37: Onerous Contracts - Cost of Fulfilling a Contract | January 1, 2022 |

| Annual Improvements to IFRS: 2018–2020 Cycle | |
|--|-----------------|
| IFRS 1: First-time Adoption of International Financial Reporting Standards | January 1, 2022 |
| IFRS 9: Financial Instruments | |
| Amendment to Illustrative Examples accompanying IFRS 16 | |
| IAS 41: Agriculture | |
| Amendments to IAS 1: Classification of Liabilities as Current or Non-current | |
| Amendments to IAS 1 and IFRS Practice Statement 2: Disclosure of Accounting Policies | |
| Amendments to IAS 8: Definition of Accounting Estimates | |
| Amendments to IAS 12: Deferred Tax related to Assets and Liabilities arising from a Single Transaction | |

• Amendments to IFRS 16: COVID-19-Related Rent Concessions after June 30, 2021

Because of the continued impact of the COVID-19 pandemic, the IASB issued an amendment to IFRS 16 Leases on March 31, 2021, that extended by one year the period of application of the practical expedient that helps lessees to account for rental concessions linked to COVID-19. With these amendments, the IASB extended the practical expedient to rent concessions that reduce lease payments originally due on or before June 30, 2022.

The amendment is effective for annual periods beginning on or after April 1, 2021, retrospectively, recognizing the cumulative effect of initially applying the amendment as an adjustment to the opening balance of retained earnings (or other component of equity, as appropriate) at the beginning of the annual reporting period in which the lessee first applies the amendment. Earlier application is permitted, even for Financial Statements that have not been authorized for publication as of March 31, 2021. Enel Américas has decided not to early apply these amendments.

Management has assessed the impacts of this amendment and has concluded that its implementation does not have a significant impact on the Group's consolidated financial statements.

• Amendments to IFRS 3: "References to the Conceptual Framework"

On May 14, 2020, the IASB issued a package of limited-scope amendments, including amendments to IFRS 3: Business Combinations. The amendments update references to the Conceptual Framework issued in 2018, in order to determine an asset or a liability in a business combination. In addition, the IASB added a new exception to IFRS 3 for liabilities and contingent liabilities, which specifies that, for certain types of liabilities and contingent liabilities, an entity that applies IFRS 3 must refer to IAS 37 "Provisions, Contingent Liabilities and Contingent Assets", or IFRIC 21: "Levies", instead of the 2018 Conceptual Framework. Without this exception, an entity would have recognized certain liabilities in a business combination that would not be recognized in accordance with IAS 37.

The amendments are applicable prospectively to business combinations with acquisition dates beginning on the first annual period beginning on or after January 1, 2022. Early application is permitted.

Management has assessed the impacts of this amendment and has concluded that its implementation does not have a significant impact on the Group's consolidated financial statements.

• Amendments to IAS 16: "Proceeds before Intended Use"

As part of the package of limited-scope amendments issued in May 2020, the IASB issued amendments to IAS 16 Property, Plant and Equipment, which prohibit a company from deducting from the cost of property, plant and equipment amounts received from selling items produced while the company is preparing the asset for its intended use. Instead, the company will recognize such sales proceeds and related costs in profit or loss for the period. The amendments also clarify that an entity is "testing whether an asset operates correctly" when it evaluates the technical and physical performance of the asset.

These amendments are applicable to annual reporting periods beginning on or after January 1, 2022. Early application is permitted. The amendments will be applied retroactively, but only from the beginning of the first period presented in the financial statements in which the entity applies the amendments for the first time. The accumulated effect of initial application of the amendments will be recognized as an adjustment to the opening balance of retained earnings (or other equity components as applicable) at the beginning of the first reported period.

Management has assessed the impacts of this amendment and has concluded that its implementation does not have a significant impact on the Group's consolidated financial statements.

• Amendments to IAS 37: "Onerous Contracts: Cost of Fulfilling a Contract"

The third standard amended by the IASB in the package of limited-scope amendments issued in May 2020 was IAS 37 Provisions, Contingent Liabilities and Contingent Assets. The amendments specify which costs a company should include when evaluating



whether a contract is onerous. In this sense, the amendments clarify that the direct cost of fulfilling a contract comprises both the incremental costs of fulfilling this contract (for example, direct labor and materials), as well as the allocation of other costs that are directly related to compliance with the contracts (for example, an allocation of the depreciation charge for an item of property, plant and equipment used to fulfill the contract).

These amendments are applicable for reported annual periods beginning on or after January 1, 2022. Early application is permitted. Companies must apply these amendments to contracts for which all obligations have still not been fulfilled at the beginning of the reported annual period in which the amendments are applied for the first time. They do not require restatement of comparative information. The accumulated effect of initially applying the amendments will be recognized as an adjustment to the opening balance of retained earnings (or another equity component as applicable) on the date of initial application.

Management has assessed the impacts of this amendment and has concluded that its implementation does not have a significant impact on the Group's consolidated financial statements.

• Annual Improvements to IFRS: 2018–2020 Cycle

On May 14, 2020, the IASB issued a number of minor amendments to IFRSs, in order to clarify or correct minor issues or overcome possible inconsistencies in the requirements of certain standards. The amendments with potential impact on the Group are the following:

- IFRS 9 “Financial Instruments”: clarifies that for the purpose of the 10% test for derecognition of financial liabilities, when determining commissions paid net of commissions received, the borrower must only consider the commissions paid or received between the borrower and the lender.

These improvements are applicable to reported annual periods beginning on January 1, 2022. Early application is allowed. Entities must apply these amendments to financial liabilities that are modified or exchanged at the beginning of the reported annual period, in which the amendments are applied for the first time.

- Examples accompanying “IFRS 16 Leases”: amendment of illustrative example 13, in order to eliminate a possible confusion regarding the treatment of lease incentives. The example included as part of its background information, a reimbursement from the lessor to the lessee, related to leasehold improvements. Since the example was not sufficiently clear as to whether the reimbursement complied with the definition of a lease incentive, the IASB decided to eliminate from the illustrative example any reference to this reimbursement, thus avoiding any possibility of confusion.

Management has assessed the impacts of this amendment and has concluded that its implementation does not have a significant impact on the Group's consolidated financial statements.

• Amendments to IAS 1: “Classification of Liabilities as Current and Non-Current”

On January 23, 2020, the IASB issued limited-scope amendments to IAS 1 “Presentation of Financial Statements”, in order to clarify how to classify debt and other liabilities as current or non-current. The amendments clarify that a liability is classified as non-current if the entity has, at the end of the reporting period, the substantial right to defer settlement of the liability during at least 12 months. The classification is not affected by the expectations of the entity or by events after the reporting date. The amendments include clarification of the classification requirements for debt that a company could settle converting it to equity.

The amendments only affect the presentation of liabilities as current and non-current in the statement of financial position, not the amount and timing of their recognition, or the related disclosures. However, they could lead to companies reclassifying certain current liabilities to non-current and vice versa. This could affect compliance with covenants in the debt agreements of companies.

These amendments are applicable retroactively beginning on January 1, 2023. In response to the COVID-19 pandemic, in July 2020 the IASB extended its mandatory effective date established initially for January 1, 2022 by a year in order to provide companies more time to implement any change in classification resulting from these amendments. Early application is permitted.

Management is evaluating the potential impact of the application of these amendments on the Group's consolidated financial statements.

• Amendments to IAS 1 and IFRS Practice Statement 2: “Disclosure of Accounting Policies”

On February 12, 2021, the IASB issued limited-scope amendments to IAS 1 “Presentation of Financial Statements” and IFRS Practice Statement No. 2 “Making Materiality Judgements”. This related to the final stage of its materiality improvement work, in order to help entities with their accounting policy disclosures. The aim was to provide more useful information to investors and other primary users of the financial statements.

Amendments to IAS 1 require entities to disclose their material accounting policies rather than their significant accounting policies. The amendments to IFRS Statement of Practice No. 2 provide guidance on how to apply the concept of materiality to accounting policy disclosures.

The amendments are effective for annual periods beginning on or after January 1, 2023. Early application is permitted.

Management is assessing the potential impact of the application of these amendments on the Group's consolidated financial statements.

• **Amendments to IAS 8: Definition of Accounting Estimates**

On February 12, 2021, the IASB issued limited-scope amendments to IAS 8 "Accounting Policies, Changes to Accounting Estimates and Errors". The aim was to clarify how companies should distinguish between changes to accounting policies and accounting estimates, in order to reduce diversity in practice.

This distinction is important because accounting estimate changes only apply prospectively to future transactions and other future events. In addition, accounting policy changes generally apply retrospectively to past transactions and other past events.

The amendments are effective for annual periods beginning on or after January 1, 2023, and will be applied prospectively to changes to estimates and accounting policies that occur from the beginning of the first year in which the entity applies the amendments. Early application is permitted.

Management is assessing the potential impact of the application of these amendments on the Group's consolidated financial statements.

• **Amendments to IAS 12: Deferred Tax related to Assets and Liabilities arising from a Single Transaction**

On May 7, 2021, the IASB issued specific amendments to IAS 12 "Income Taxes", with the aim of clarifying how companies should account for deferred taxes on transactions, such as leases and decommissioning obligations.

In certain circumstances, companies are exempt from recognizing deferred taxes when they recognize assets or liabilities for the first time. Previously, there was some uncertainty about whether the exemption applied to transactions such as leases and decommissioning obligations, transactions for which companies recognize both an asset and a liability. The amendments clarify that the exemption is not applicable to these transactions and companies are required to recognize deferred taxes on such transactions.

The amendments are effective for annual periods beginning on or after January 1, 2023. Early application is permitted.

Management is assessing the potential impact of the application of these amendments on the Group's Consolidated Financial Statements.

c) Reclassification to consolidated statements of comprehensive income

The Group decided to reclassify from finance income to operating income the restatement of certain financial assets related to the concession contracts of the electricity distribution subsidiaries in Brazil. These financial assets represent the value to be recovered at the end of the related concessions (indemnification amount).

As a result of such reclassification, the Group retrospectively reclassified in the consolidated statements of comprehensive income the amounts of ThUS\$ 99,071 and ThUS\$ 73,345 from finance income to operating income for the years ended December 31, 2020 and 2019, respectively. These reclassifications, the amount of which is not significant, did not modify total assets, equity, profit for the year and cash flows previously reported by the Group.

For more information regarding the recognition policies of this kind of financial assets, as well as their associated values, see Note 3.d.1, Note 7(2) and Note 27.



2.3. Responsibility for the information, judgments and estimates provided

The Company's Board of Directors is responsible for the information contained in these consolidated financial statements and expressly states that all IFRS principles and standards have been fully implemented.

In preparing the consolidated financial statements, certain judgments and estimates made by the Group's management have been used to quantify some of the assets, liabilities, revenue, expenses and commitments recognized.

The most significant areas where critical judgment was required are:

- In a service concession agreement, determination of whether a grantor controls or regulates what services the operator must provide, to whom and at what price, are critical factors for the application of IFRIC 12 "Service Concession Arrangements" (see Note 3.d.1).
- The identification of Cash Generating Units (CGU) for impairment testing (see Note 3.e).
- The hierarchy of information used to measure assets and liabilities at fair value (see Note 3.h).
- The determination of the Group's functional currency (see Note 2.8).
- Application of the revenue recognition model in accordance with IFRS 15 (see Note 3.q).

The estimates refer basically to:

- The valuations performed to determine the existence of impairment losses in non-financial assets and goodwill (see Note 3.e).
- The assumptions used to calculate the actuarial liabilities and obligations with employees, such as discount rates, mortality tables, salary increases, etc. (see Notes 3.m.1 and 25).
- The useful lives of property, plant and equipment and intangible assets (see Notes 3.a and 3.d).
- The assumptions used to calculate the fair value of financial instruments (see Notes 3.h and 22).
- The energy supplied to customer whose meters have not yet been read (see Note 3.q).
- Certain assumptions inherent in the electricity system affecting transactions with other companies, such as production, customer billings, energy consumption, that allow for estimation of electricity system settlements that occur on the corresponding final settlement dates, but that are pending as of the date of issuance of the consolidated financial statements and could affect the balances of assets, liabilities, income and expenses recognized in the financial statements (see Appendix 3.2).
- The probability that uncertain or contingent liabilities will be incurred and their related amounts (see Note 3.m).
- Future disbursements for closure of facilities and restoration of land, as well as associated discount rates to be used (see Note 3.a).
- The tax results of the different Group subsidiaries that will be reported to the respective tax authorities in the future, and other estimates have been used as a basis for recording the different income tax related balances in these consolidated financial statements (see Note 3.p).
- The fair value of assets acquired, and liabilities assumed, and any pre-existing interest in an entity acquired in a business combination.
- Determination of expected credit losses on financial assets (see Note 3.g.3).
- In the measurement of lease liabilities, determination of the lease term of contracts with renewal options, as well as the rates to be used to discount lease payments (see Note 3.f).

Regarding the COVID-19 pandemic, the degree of uncertainty generated in the macroeconomic and financial environment in which the Group operates could affect the valuations and estimates made by Management to determine the carrying amounts of the more volatile assets and liabilities. As of December 31, 2021, according to the information available and considering a scenario in constant evolution, the main areas that required Management to use their judgment and make estimates were the following: i) measurement of expected credit losses on financial assets; ii) determination of impairment losses on non-financial assets; and iii) measurement of employee benefits, including actuarial assumptions.

Although these judgments and estimates have been based on the best information available as of the date of issuance of these consolidated financial statements, future events may occur that would require a change (increase or decrease) to these judgments and estimates in subsequent periods. This change would be made prospectively, recognizing the effects of this change in judgment or estimation in the related future consolidated financial statements.

2.4. Subsidiaries

Subsidiaries are defined as those entities controlled either, directly or indirectly by Enel Américas. Control is exercised if and only if the following conditions are met: the Company has i) power over the subsidiary; ii) exposure, or rights to variable returns from these entities; and iii) the ability to use its power to influence the amount of these returns.

Enel Américas has power over its subsidiaries when it holds the majority of the substantive voting rights or, should that not be the case, when it has rights granting the practical ability to direct the entities' relevant activities, i.e., the activities that significantly affect the returns from the subsidiary.

The Group will reassess whether or not it controls a subsidiary if facts and circumstances indicate that there are changes to one or more of the control elements listed above.

Subsidiaries are consolidated as described in Note 2.7.

Appendix N° 1 to these Consolidated Financial Statements, entitled "Companies from the Enel Américas Group", describes the Company's relationships with each of its subsidiaries.

2.4.1. Changes in the scope of consolidation

2021

- On January 20, 2021, the companies Fontibon ZE SAS and USME ZE SAS were incorporated in Colombia. These companies are 100% owned by the Company's subsidiary Bogotá ZE SAS. The main purpose of these companies is to perform any activities related to electric mobility and public transport in Colombia and abroad.
- On April 1, 2021, EGP Américas SpA (hereinafter "EGP Américas") merged with Enel Américas, which acquired all the assets and liabilities of EGP Américas, including the non-conventional renewable energy generation business and assets that EGP Américas owned in Central and South America (except Chile). As a consequence, all the shareholders and equity of EGP Américas were incorporated into Enel Américas, and EGP Américas was dissolved without liquidation (see Note 5).
- On November 4, 2021, Enel Green Power Brasil Participacoes Ltda. merged with Enel Brasil S.A., with the latter becoming the legal successor company (see Note 5).
- During the second half of 2021, the Company's subsidiary Enel Brasil acquired 100% interests in the companies Enel Green Power Lagoa do Sol 08 S.A., Enel Green Power Lagoa do Sol 09 S.A., Fazenda Aroeira Empreendimento de Energia Ltda., Enel Green Power Nova Olinda 01 S.A., Enel Green Power Nova Olinda 07 S.A., Enel Green Power Nova Olinda 05 S.A., Enel Green Power Nova Olinda 09 S.A., Enel Green Power Nova Olinda 04 S.A., Enel Green Power Nova Olinda 02 S.A. and Enel Green Power Nova Olinda 03 S.A., for the purpose of developing renewable energy projects.
- During the second half of 2021, the Company's subsidiary Enel Green Power Colombia S.A.S. ESP acquired 100% interests in the companies Guayepo Solar S.A.S., Latamsolar Fotovoltaica Fundación S.A.S, and Atlántico Photovoltaic S.A.S. ESP, for the purpose of developing renewable energy projects.

2020

- On September 22, 2020, the Company's subsidiary Enel X Brasil S.A. acquired 51% of the share capital of Luz de Angra Energía S.A., whose corporate purpose is to perform works and services related to public lighting and signage in streets, ports and airports.
- On October 22, 2020, Bogotá ZE SAS was incorporated, which is 100% owned by the Company's subsidiary Enel X Colombia S.A.S. The new company is engaged in performing any acts related to sustainable electromobility in Colombia and abroad.

2.4.2. Consolidated companies with an economic equity interest of less than 50%

Although the Group has an interest of less than 50% in Codensa S.A. E.S.P. and Emgesa S.A. E.S.P. in Colombia, representing 48.3% and 48.48%, respectively, these companies are considered to be "subsidiaries" since Enel Américas exercises control over them by virtue of a shareholders' agreement or as a result of its share structure, composition and classes. In this respect Enel Américas has 57.15% and 56.43% of the voting shares of Codensa S.A. E.S.P., and Emgesa S.A. E.S.P., respectively.

2.5. Investments in associates

Associates are those entities over which Enel Américas, either directly or indirectly, exercises significant influence.

Significant influence is the power to participate in the decisions related to the financial and operating policy of the associate



but without having control or joint control over those policies. In assessing significant influence, the Group takes into account the existence and effect of currently exercisable voting rights or convertible rights at the end of each reporting period, including currently exercisable voting rights held by the Company or other entities. In general, significant influence is presumed to be present in those cases in which the Group has more than 20% of the voting power of the investee.

Associates are accounted for in the consolidated financial statements using the equity method of accounting as described in Note 3.i.

The detail of the companies that qualify as associates is the following:

| Taxpayer ID No. | Company | Country | Functional Currency | % Ownership as of 12-31-2021 | | | % Ownership as of 12-31-2020 | | |
|-----------------|------------------------------|-----------|---------------------|------------------------------|----------|--------|------------------------------|----------|--------|
| | | | | Direct | Indirect | Total | Direct | Indirect | Total |
| Foreign | Yacylec S.A. | Argentina | Argentine peso | 33.33% | - | 33.33% | 33.33% | - | 33.33% |
| Foreign | Central Vuelta Obligada S.A. | Argentina | Argentine peso | - | 40.90% | 40.90% | - | 40.90% | 40.90% |

2.6. Joint arrangements

Joint arrangements are defined as those entities in which the Group exercises control under an agreement with other shareholders and jointly with them, i.e., when decisions on the entities' relevant activities require the unanimous consent of the parties sharing control.

Depending on the rights and obligations of the participants, joint agreements are classified as:

- Joint venture: an agreement whereby the parties exercising joint control have rights to the entity's net assets. Joint ventures are included in the consolidated financial statements using the equity method of accounting, as described in Note 3.i.
- Joint operation: an agreement whereby the parties exercising joint control have rights to the assets and obligations with respect to the liabilities relating to the arrangement. Joint operations are included in the consolidated financial statements recognizing the proportional interest in the assets and liabilities impacted by such operation.

In determining the type of joint arrangement in which it is involved, the Group's Management assesses its rights and obligations arising from the arrangement by considering the structure and legal form of the arrangement, the terms agreed by the parties in the contractual arrangement and, when relevant, other facts and circumstances. If facts and circumstances change, the Group reassesses whether the type of joint arrangement in which it is involved has changed.

The detail of companies classified as joint ventures is as follows:

| Taxpayer ID No. | Company | Country | Functional Currency | % Ownership as of 12-31-2021 | | | % Ownership as of 12-31-2020 | | |
|-----------------|------------|-----------|---------------------|------------------------------|----------|--------|------------------------------|----------|--------|
| | | | | Direct | Indirect | Total | Direct | Indirect | Total |
| Foreign | Sacme S.A. | Argentina | Argentine Peso | - | 50.00% | 50.00% | - | 50.00% | 50.00% |

The Company does not have any joint agreements classified as joint operations.

2.7. Basis of consolidation and business combinations

The subsidiaries are consolidated and all their assets, liabilities, revenues, expenses, and cash flows are included in the consolidated financial statements once the adjustments and eliminations of intra-group transactions have been made.

The comprehensive income from subsidiaries is included in the consolidated statement of comprehensive income from the date when the Parent Company obtains control of the subsidiary until the date on which it loses control of the subsidiary.

The Group records its business combinations using the acquisition method when the set of activities and assets acquired meet the definition of a business, and control is transferred to the Group. To be considered a business, a set of activities and assets acquired must include, as a minimum, an input and a substantive process applied to it which, as a whole, significantly contribute to the capacity to create products. IFRS 3 offers the option to apply a "concentration test" as a simplified evaluation of whether or not an acquired set of activities and assets is a business. The concentration test is positive if substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset or group of similar identifiable assets.

The operations of the Parent Company and its subsidiaries have been consolidated under the following basic principles:

1. At the date the parent obtains control, the subsidiary's assets acquired, and its liabilities assumed are recorded at fair value, except for certain assets and liabilities that are recorded using valuation principles established in other IFRS standards. If the fair value of the consideration transferred plus the fair value of any non-controlling interests exceeds the fair value of the net assets acquired, this difference is recorded as goodwill. In the case of a bargain purchase, the resulting gain is recognized in profit or loss after reassessing whether all of the assets acquired, and the liabilities assumed have been properly identified and following a review of the procedures used to measure the fair value of these amounts.

For each business combination, IFRS allow valuation of the non-controlling interests in the acquiree on the date of acquisition: i) at fair value; or ii) for the proportional ownership of the identifiable net assets of the acquiree, with the latter being the methodology that the Group has systematically applied to its business combinations.

If the fair value of all assets acquired and liabilities assumed at the acquisition date has not been completed, the Group reports the provisional values accounted for in the business combination. During the measurement period, which shall not exceed one year from the acquisition date, the provisional values recognized will be adjusted retrospectively as if the accounting for the business combination had been completed at the acquisition date, and also additional assets or liabilities will be recognized to reflect new information obtained about events and circumstances that existed on the acquisition date, but which were unknown to Management at that time. Comparative information for prior periods presented in the financial statements is revised as needed, including making any change in depreciation, amortization or other income effects recognized in completing the initial accounting.

For business combinations achieved in stages, the Company measures at fair value the participation previously held in the equity of the acquiree on the date of acquisition and the resulting gain or loss, if any, is recognized in profit or loss of the period.

2. Non-controlling interests in equity and in the comprehensive income of the consolidated subsidiaries are presented, respectively, under the line items "Total Equity: Non-controlling interests" in the consolidated statement of financial position and "Profit (loss) attributable to non-controlling interests" and "Comprehensive income attributable to non-controlling interests" in the consolidated statement of comprehensive income.

3. Balances and transactions between consolidated companies have been fully eliminated on consolidation.

4. Changes in the ownership interests in subsidiaries that do not result in the Group obtaining or losing control are recognized as equity transactions. The carrying amounts of the controlling and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognized directly in equity attributable to shareholders of the Parent Company.

5. Business combinations under common control are accounted for using the "pooling of interest" method. Under this method, the assets and liabilities involved in the transaction remain reflected at the same carrying amounts at which they were recorded in the ultimate parent company, although subsequent accounting adjustments may be needed to align the accounting policies of the companies involved. The Group does not apply a retrospective item of business combinations under common control.

Any difference between assets and liabilities contributed to the consolidation and the consideration paid is recorded directly in equity, as a debit or credit to "Other reserves."

2.8. Functional Currency

The functional currency of Enel Américas is the United States Dollar (US\$), as is the presentation currency of the Group's consolidated financial statements.

The functional currency has been determined, considering the economic environment in which the Company operates. This conclusion is based on the fact that the US\$ is the currency that fundamentally influences its financing, capital issuance and cash and cash equivalent activities. Accordingly, the US\$ reflects the underlying transactions, events and conditions for Enel Américas.

Any information presented in US\$ has been rounded to the closest thousand (ThUS\$) or million (MUS\$), unless indicated otherwise.



2.9. Conversion of financial statements denominated in foreign currency

Conversion of the financial statements of the Group companies that have functional currencies different than US\$, and do not operate in hyperinflationary economies, is carried out as follows:

- a. Assets and liabilities, using the exchange rate prevailing at the closing date of the financial statements.
- b. Comprehensive income statements using the average exchange rate for the period (unless this average is not a reasonable approximation of the cumulative effect of the exchange rate existing on the transaction dates, in which case the exchange rate on the date of each transaction is used).
- c. Equity is maintained at the historical exchange rate on the date of its acquisition or contribution, and at the average exchange rate as of the date of generation for retained earnings.
- d. Foreign currency translation differences generated in the conversion of the financial statements are recorded under "Foreign currency translation gains (losses)" in Other comprehensive income in the consolidated statement of comprehensive income (see Note 26.2).

The financial statements of subsidiaries whose functional currency is that of a hyperinflationary economy, are first adjusted for inflation, recording any gain or loss in the net monetary position in profit or loss. Subsequently, all items (assets, liabilities, equity items, expenses and revenue) are converted at the exchange rate prevailing at the closing date of the most recent statement of financial position. Changes in the Company's net investment in the subsidiary operating in a hyperinflationary economy, arising from the application of the restatement / conversion method, are recorded as follows: (i) the effect of restatement due to inflation is recognized directly in Equity, under the "Other reserves" account; and (ii) the effect of foreign currency translation is recognized in Gain (losses) from foreign currency translation, in the consolidated statements of comprehensive income: Other comprehensive income.

Argentine Hyperinflation

Beginning on July 2018, the Argentine economy has been considered to be hyperinflationary in accordance with the criteria established in IAS 29 "Financial Reporting in Hyperinflationary Economies". This determination was made on the basis of a number of qualitative and quantitative criteria, especially the presence of accumulated inflation in excess of 100% during the three previous years.

In accordance with IAS 29, the financial statements of investees in Argentina have been restated retrospectively, applying the general price index at historical cost, in order to reflect changes in the purchasing power of the Argentine peso, as of the closing date of these consolidated financial statements.

Non-monetary assets and liabilities were restated from February 2003, the last date on which an inflation adjustment was applied for accounting purposes in Argentina. Within this context, note that the Group carried out its transition to IFRS on January 1, 2004, and applied the deemed cost exception to property, plant and equipment.

For consolidation purposes in Enel Américas and as a result of the application of IAS 29, the results of our subsidiaries in Argentina were converted at the prevailing period-closing exchange rate (ARS/US\$), in accordance with IAS 21 "Effects of Changes in Foreign Exchange Rates", when dealing with a hyperinflationary economy. Previously, the profit or loss of Argentine subsidiaries were converted using the average exchange rate for the period, as used for the other subsidiaries operating in other countries whose economies are not considered to be hyperinflationary.

The general price indexes used at the end of the reporting periods are as follows:

| | General price index |
|-------------------------------|---------------------|
| From January to December 2019 | 53.64% |
| From January to December 2020 | 36.13% |
| From January to December 2021 | 50.95% |

The effects of the application of this standard on these consolidated financial statements are detailed in Note 32

Exchange rates

The exchange rates used to convert the financial statements of the different foreign subsidiaries are detailed as follows (local currency versus the US\$):

| Currency | 12-31-2021 | | 12.31.2020 | | 12.31.2019 |
|----------------|--------------|----------|--------------|----------|------------|
| | Closing Date | Average | Closing Date | Average | Average |
| Argentine peso | 102.72 | 102.69 | 84.15 | 84.07 | 59.88 |
| Brazilian real | 5.58 | 5.39 | 5.20 | 5.16 | 3.94 |
| Peruvian sol | 4.00 | 3.88 | 3.62 | 3.50 | 3.34 |
| Colombian peso | 3,981.16 | 3,743.86 | 3,432.50 | 3,693.52 | 3,281.39 |

Note: The functional currency of the Group's subsidiaries in Central America is the United States Dollar (US \$).

NOTE 3. Accounting policies

The main accounting policies used in preparing the accompanying consolidated financial statements are the following:

a) Property, plant and equipment

Property, plant and equipment are generally measured at acquisition cost, net of accumulated depreciation and any impairment losses experienced. In addition to the price paid to acquire each item, the cost also includes, the following concepts, where applicable:

- Finance costs accrued during the construction period that are directly attributable to the acquisition, construction, or production of qualifying assets, which require a substantial period of time before being ready for use (e.g., electricity generation or distribution facilities). The Group defines "substantial period" as a period exceeding twelve months. The interest rate used is that of the specific financing or, if none exists, the weighted average financing rate of the company making the investment (see Note 16.b.1).
- Employee expenses directly related to construction in progress (see Note 16.b.2).
- Future disbursements that the Group will have to make to close its facilities are added to the value of the asset at fair value, recognizing the related provision for dismantling or restoration. The Group reviews its estimate of these future disbursements on an annual basis, increasing or decreasing the value of the asset based on the results of this estimate (see Note 24).

Assets under construction are transferred to operating assets once the testing period has been completed and they are available for use, at which time depreciation begins.

Expansion, modernization or improvement costs that represent an increase in productivity, capacity or efficiency, or a longer useful life are capitalized as an increase in the cost of the related assets.

The replacement or overhaul of entire components that increase the asset's useful life or economic capacity are recorded as an increase in cost of the related assets, derecognizing the replaced or overhauled components.

Expenditures for periodic maintenance and repair are recognized directly as an expense for the year in which they are incurred.

Property, plant and equipment, net of its residual value, is depreciated by distributing the cost of the different items that comprise it on a straight-line basis over its estimated useful life, which is the period during which the Group expects to use the assets. Useful life estimates and residual values are reviewed on an annual basis and if appropriate adjusted prospectively.

In addition, the Group recognizes right-of-use assets for leases relating to property, plant and equipment in accordance with the criterion established in Note 3.f.



The following are the main categories of property, plant and equipment with their related estimated useful lives:

| Classes of property, plant and equipment | Years of estimated useful life |
|--|--------------------------------|
| Buildings | 10 – 85 |
| Plant and equipment | 10 – 85 |
| IT equipment | 3 – 15 |
| Fixtures and fittings | 3 – 75 |
| Motor vehicles | 5 – 20 |

In addition, for further information, the following is a more detailed breakdown of the plant and equipment classes:

| Classes of property, plant and equipment | Years of estimated useful life |
|--|--------------------------------|
| Generating plant and equipment: | |
| Hydroelectric plants | |
| Civil engineering works | 10 – 85 |
| Electromechanical equipment | 10 – 60 |
| Coal/Fuel power plants | 10 – 40 |
| Combined cycle power plants | 10 – 50 |
| Distribution plant and equipment: | |
| High-voltage network | 15 – 50 |
| Low- and medium-voltage network | 30 – 50 |
| Measuring and remote control equipment | 10 – 30 |
| Primary substations | 20 – 40 |

Land is not depreciated since it has an indefinite useful life, unless it relates to a right-of-use asset in which case it is depreciated over the term of the lease.

Regarding the administrative concessions held by the Group's electric companies, the following table lists the remaining periods until expiration of the concessions that do not have an indefinite term:

| Concession holder and operator | Country | Year concession started | Concession term | Remaining period to expiration |
|--|-----------|-------------------------|-----------------|--------------------------------|
| Empresa Distribuidora Sur S.A. - Edesur (Distribution) | Argentina | 1992 | 95 years | 66 years |
| Enel Generación El Chocón S.A. (Generation) (*) | Argentina | 1993 | 30 years | 2 years |
| Transportadora de Energía S.A. (Transmission) | Argentina | 2002 | 85 years | 66 years |
| Compañía de Transmisión del Mercosur S.A. (Transmission) | Argentina | 2000 | 87 years | 66 years |
| EGP Cachoeira Dourada S.A. (Generation) | Brazil | 1997 | 30 years | 6 years |
| Enel Generación Fortaleza S.A. (Generation) | Brazil | 2001 | 30 years | 10 years |
| Enel CIEN S.A. (Garabi I) (Transmission) (**) | Brazil | 2000 | 22 years | 0,6 years |
| Enel CIEN S.A. (Garabi II) (Transmission) (**) | Brazil | 2002 | 20 years | 0,6 years |

(*) The Chocón Complex Concession Contract (Chocón and Arroyito plants) expires on August 11, 2023. This contract does not foresee any extension or new call for proposals, but rather the restitution to the licensor (Argentine State). However, some proceedings are being carried out to achieve a temporary extension.

(**) The main assets of our subsidiary Enel CIEN are the Garabi I and Garabi II energy interconnection systems, which through two frequency conversion stations and 2,200 MW transmission lines, transport energy between Brazil and Argentina. In June 2020, the Ministry of Mines and Energy of Brazil enacted an ordinance that allows Enel CIEN to continue operating the Garabi I line after the end of the concession on June 20, 2020, approving its term to correspond with the concession of the Garabi II line, up to July 31, 2022. During 2022, there will be a new tender for the operation of both lines, and Enel CIEN has the possibility of participating in such process. If the concession is not renewed, Enel CIEN will recover the carrying amount of the underlying assets.

To the extent that the Group recognizes the assets as Property, plant and equipment, these are amortized over their economic life or the concession term, whichever is shorter, when the economic benefit from the asset is limited to its use during the concession term.

Any required investment, improvement or replacement made by the Group is considered in the impairment test to Property, plant, and equipment as a future contractual cash outflow that is necessary to obtain future cash inflows.

The Group's Management analyzed the specific contract terms of each of the aforementioned concessions, which vary depending on the by country, business activity and jurisdiction, and concluded that, with the exception of Enel CIEN, there are no determining factors indicating that the grantor, which in every case is a government entity, controls the infrastructure and, at the same time, can continuously set the price to be charged for the services. These requirements are essential for applying IFRIC 12, Service Concession Arrangements, an interpretation that establishes how to recognize and measure certain types of concessions (see Note 3.d.1).

On April 19, 2011, the Company's subsidiary Enel CIEN successfully completed its change in business model. Under the new agreement, the Brazilian government continues to control the infrastructure, but Enel CIEN receives fixed payments, which places it at an equal level with a public transmission concession (with regulated prices). Under this business model, its concessions fall within the scope of IFRIC 12; however, the infrastructure has not been derecognized due to the fact that Enel CIEN has not substantially transferred the significant risks and benefits to the Brazilian government.

An item of property, plant and equipment is derecognized when it is sold or otherwise disposed of, or when no future economic benefits are expected from its use, sale or other disposal.

Gains or losses arising from the sale or disposal of items of property, plant and equipment are recognized as "Other gains (losses)" in the statement of comprehensive income and calculated by deducting the amount received for the sale from the net carrying amount of the asset and the selling value.

b) Investment property

"Investment property" basically includes land and buildings that are kept for the purpose of obtaining gains from future sales or lease arrangements.

Investment property is measured at acquisition cost, net of accumulated depreciation and any impairment losses experienced. Investment property, excluding land, is depreciated by distributing the cost of the several elements that comprise it on a straight-line basis over the years of useful life.

An investment property is derecognized on disposal, or when no future economic benefits are expected from use or disposal.

Gains or losses arising from the sale or disposal of items of investment property are recognized as "Other gains (losses)" in the statement of comprehensive income and determined as the difference between the sales amount and the net carrying amount of the asset.

c) Goodwill

Goodwill arising from business combinations, and reflected upon consolidation, represents the excess value of the consideration paid plus the amount of any non-controlling interests over the Group's share of the net value of the assets acquired and liabilities assumed, measured at fair value at the acquisition date. If the accounting for a business combination is completed within the following year after the acquisition date, and thus the goodwill determination as well, the entity recognizes the related adjustments to the provisional amounts as if the accounting for the business combination had been completed at the acquisition date. If the accounting for a business combination is completed within the following year after the acquisition date, and thus the goodwill determination as well, the entity recognizes the related adjustments to the provisional amounts as if the accounting for the business combination had been completed at the acquisition date (see Note 2.7.1).

Goodwill arising from acquisition of companies with functional currencies other than the functional currency of the Parent is measured in the functional currency of the acquiree and translated to U.S. dollar using the exchange rate effective as of the date of the statement of financial position.

Goodwill is not amortized; instead, at the end of each reporting period or when there are indicators that an impairment might have occurred, the Group estimates whether any impairment loss has reduced its recoverable amount to an amount less than the carrying amount and, if so, an impairment loss is immediately recognized in profit or loss (see Note 3.e).

d) Intangible assets other than goodwill

Intangible assets are initially recognized at their acquisition cost or production cost, and are subsequently measured at their cost, net of their accumulated amortization and impairment losses experienced.

Intangible assets are amortized on a straight line basis during their useful lives, starting from the date when they are ready for use, except for those with an indefinite useful life, which are not amortized. As of December 31, 2021 and 2020, there are no significant amounts in intangible assets with an indefinite useful life.

The criteria for recognizing these assets' impairment losses and, if applicable, recovery of impairment losses recorded in previous periods are explained in Note e) below.



An intangible asset is derecognized when it is sold or otherwise disposed of, or when no future economic benefits are expected from its use, sale or other disposal.

Gains or losses arising from sales of intangible assets are recognized in profit or loss for the period and determined as the difference between the amount of the sale and the carrying amount of the asset.

d.1) Concessions

Public-to-private service concession agreements are recognized according to IFRIC 12: Service Concession Arrangements. This accounting interpretation applies if:

- a) The grantor controls or regulates what services the operator should provide with the infrastructure, to whom it must provide them, and at what price; and,
- b) The grantor controls – through ownership, beneficial entitlement, or otherwise – any significant residual interest in the infrastructure at the end of the term of the arrangement.

If both of the above conditions are met simultaneously, the consideration received by the Group for the constructed infrastructure is initially recognized at its fair value, as either:

- An intangible asset when the Group receives the right to charge users of the public service, as long as these charges are conditional on the degree to which the service is used;
- A financial asset when the Group has an unconditional contractual right to receive cash or another financial asset directly from the grantor or from a third party.

However, both types of considerations are classified as a contract asset during the construction or improvement period, in accordance with IFRS 15 (see Note 8).

The Group recognizes the contractual obligations assumed for maintenance of the infrastructure during its use, or for its return to the grantor at the end of the concession agreement within the conditions specified in the agreement, as long as it does not involve an activity that generates income, in accordance with the Group's accounting policy to recognize provisions (see Note 3.m).).

Finance costs attributable to the concession arrangements are capitalized based on the criteria established in a) above, provided that the operator has a contractual right to receive an intangible asset.

The Company's subsidiaries that have recognized an intangible asset and/or a financial asset from their service concession arrangements are the following:

| Concession holder and operator | Country | Year concession started | Concession term | Remaining period to expiration |
|---|------------|-------------------------|-----------------|--------------------------------|
| Enel Distribución Río S.A. (Distribution) (*) | Brazil | 1996 | 30 years | 5 years |
| Enel Distribución Ceará S.A. (Distribution) (*) | Brazil | 1997 | 30 years | 6 years |
| Enel Distribución Goiás S.A. (Distribution) (*) | Brazil | 2015 | 30 years | 23 years |
| Enel Green Power Proyectos I (Volta Grande) (Generation) (**) | Brazil | 2017 | 30 years | 26 years |
| Enel Distribución Sao Paulo S.A. (Distribution) (*) | Brazil | 1998 | 30 years | 7 years |
| P.H. Chucas S.A. (Generation) (*) | Costa Rica | 2011 | 20 years | 10 years |

(*) Because part of the rights acquired by these subsidiaries are unconditional an intangible asset and financial asset at fair value through profit and loss have been recognized for the concession (See Notes 3.g.1 and Note 7).

(**) Because all of the rights acquired by this subsidiary are unconditional, only a financial asset measured at amortized cost has been recognized for this concession (see Note 3.g.1 and Note 7).

At the end of each concession period, this can be renewed at the discretion of the granting authority, otherwise all assets and facilities will be returned to the government or its assignee, upon reimbursement for investments made and not yet amortized.

d.2) Research and development expenses

The Group recognizes the costs incurred in a project's development phase as intangible assets in the statement of financial position as long as the project's technical feasibility and future economic benefits have been demonstrated.

Research costs are recorded as an expense in the consolidated statement of comprehensive income in the period in which they are incurred.

d.3) Other intangible assets

Other intangible assets correspond to computer software, water rights, and easements. They are initially recognized at acquisition or production cost and are subsequently measured at cost less accumulated amortization and impairment losses, if any.

Computer software is amortized (on average) over five years. Certain easements and water rights have indefinite useful lives and are therefore not amortized, while others have useful lives ranging from 40 to 60 years, depending on their characteristics, and they are amortized over that term.

e) Impairment of non-financial assets

During the period, and mainly at the end of each reporting period, the Group evaluates whether there is any indication that an asset has been impaired (or reversed of impairment). If any such indication exists, the Group estimates the recoverable amount of that asset to determine the amount of the impairment loss. For identifiable assets that do not generate cash flows independently, the Group estimates the recoverable amount of the Cash Generating Unit (CGU) to which the asset belongs, which is understood to be the smallest identifiable group of assets that generates independent cash inflows.

Notwithstanding the preceding paragraph, for CGUs to which goodwill or intangible assets with indefinite useful life have been allocated, a recoverability analysis is performed routinely at each year-end.

The criteria used to identify the CGUs are based, in line with Management's strategic and operating vision, within the specific characteristics of the business, the operating rules and regulations of the market in which the Group operates and corporate organization.

Recoverable amount is the higher of fair value less costs of disposal and value in use, which is defined as the present value of the estimated future cash flows. In order to calculate the recoverable amount of Property, plant, and equipment, as well as of goodwill and intangible assets, the Group uses value in use criteria in practically all cases.

To estimate value in use, the Group prepares future pre-tax cash flow forecasts based on the most recent budgets available. These budgets include Management's best estimates of a CGU's revenue and costs using sector forecasts, past experience and future expectations.

In general, these projections cover the next three years, estimating cash flows for subsequent years by applying reasonable growth rates which, in no case, are increasing rates nor exceed the average long-term growth rates for the particular sector and country in which the Group operates. The growth rates used to extrapolate the projections as of December 31, 2021 and 2020 were the following:

| Country | Currency | 12-31-2021 | | 12-31-2020 | |
|------------|----------------|------------|---------|------------|---------|
| | | Minimum | Maximum | Minimum | Maximum |
| Argentina | Argentine peso | | 10.0% | 10.1% | 12.8% |
| Brazil | Brazilian real | | 3.0% | | 3.5% |
| Peru | Peruvian sol | | 2.5% | | 2.5% |
| Colombia | Colombian peso | | 3.0% | | 3.0% |
| Costa Rica | U.S. Dollar | | 2.0% | | - |
| Guatemala | U.S. Dollar | | 2.0% | | - |
| Panamá | U.S. Dollar | | 2.0% | | - |

Future cash flows are discounted to calculate their present value at a pre-tax rate that covers the cost of capital for the business activity and the geographic area in which it is being carried out. The time value of money and risk premiums generally used among analysts for the business activity and the geographic zone are taken into account to calculate the pre-tax rate. The following are the pre-tax discount rates applied as of December 31, 2021 and 2020 expressed in nominal terms:



| Country | Currency | December 31, 2021 | | December 31, 2020 | |
|------------|----------------|-------------------|---------|-------------------|---------|
| | | Minimum | Maximum | Minimum | Maximum |
| Argentina | Argentine peso | 36.6% | 66.1% | 35.8% | 63.4% |
| Brazil | Brazilian real | 9.3% | 60.5% | 9.6% | 40.2% |
| Peru | Peruvian sol | 6.7% | 11.9% | 7.4% | 11.1% |
| Colombia | Colombian peso | 8.5% | 11.3% | 8.7% | 10.5% |
| Costa Rica | U.S. Dollar | 9.0% | 11.7% | - | - |
| Guatemala | U.S. Dollar | 7.8% | 8.6% | - | - |
| Panamá | U.S. Dollar | 7.3% | 11.1% | - | - |

The pre-tax discount rates are calculated using the iterative method, by which a discount rate is determined, thereby ensuring that the value in use calculated with the pre-tax cash flows is equal to that which was calculated with the after-tax cash flows, discounted at the after-tax discount rate.

The Company's approach to allocate value to each key assumption used to project cash flows, considers:

- Evolution of demand: the growth estimate has been calculated based on the projected increase in the Gross Domestic Product (GDP), in addition to other assumptions used by the Company regarding the evolution of consumption. For instance, the number of clients.
- Energy purchase and sale prices: based on specifically developed internal projection models. The price of the planned "pool" is estimated by considering a number of determining factors, such as the different technologies costs and productions and energy demand, among other items.
- Regulatory measures: an important part of the Company's business is regulated and subject to extensive standards, which could undergo revisions, either as a result of new laws or the amendment of existing laws, and therefore the projections include adequate application of the current standards and those that are currently being developed, and those expected to be effective during the projected period.
- Installed capacity: in the estimating of the Group's installed capacity, the existing facilities are taken into account, as well as the plans for both increasing capacity and capacity closure. The investment plan is constantly updated based on the evolution of the business, quality of service regulations determined by the regulator and changes in the business development strategy adopted by management. In the field of generation, the investments necessary to maintain the installed capacity in adequate operating conditions are taken into account, in the distribution activity the investments for maintenance, improvement and strengthening of the network are considered.
- Hydrology and NCRE: the projections are made from historical series of meteorological conditions and projecting an average year, based on these.
- Fuel costs: to estimate fuel costs, existing supply contracts are taken into account and long-term projections of oil, gas or coal prices are made, based on forward markets and available analyst estimates.
- Fixed costs: these are projected considering the foreseen level of business activities, both in terms of the evolution of the workforce (considering salary raises in line with the CPI), and in term of other operating and maintenance costs, the level of projected inflation and long-term existing maintenance or other contracts. The efficiencies that the Group is adopting over time are also considered, such as those that arise from the initiatives for the digitalization for the internal processes.
- External sources: these are always considered to verify the assumptions related to the macroeconomic environment such as price evolution, GDP growth, demand, inflation, interest rates and exchange rates, among others.

Past experience has demonstrated the reliability of the Company's forecasts, which allows it to base key assumptions on historical information. During 2021, the deviations observed with respect to the projections used to perform impairment testing as of December 31, 2020, were not significant and cash flows generated in 2021 remained in a reasonable variance range compared to those expected for that period.

Regarding the non-conventional renewable energy generation assets that the Group owns in Central and South America included in the consolidation scope as of April 1, 2021 (see Note 5), Management concluded after a recoverability analysis that there are no indications of any impairment losses that could affect the Company's profit or loss.

If the recoverable amount of the CGU is less than the net carrying amount of the asset, the related impairment loss is recognized for the difference, and charged to "Impairment loss (impairment reversals) recognized in profit or loss" in the consolidated statement of comprehensive income. The impairment is first allocated to the CGU's goodwill carrying amount, if any, and then to the other assets comprising it, prorated on the basis of the carrying amount of each one, limited to the fair value less costs of disposal, or value in use, where no negative amount could be obtained.

Impairment losses recognized in prior periods for an asset other than goodwill are reversed, if and only if, there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognized. If this is the case, the carrying amount of the asset is increased to its recoverable amount with a credit to profit or loss, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset. For goodwill, impairment losses are not reversed in subsequent periods.

f) Leases

In order to determine whether an arrangement is, or contains, a lease, the Company assesses the economic substance of the agreement, assessing whether the agreement conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is considered to exist if the customer has: i) the right to obtain substantially all the economic benefits arising from the use of an identified asset; and ii) the right to direct the use of the asset.

f.1) Lessee

When the Group acts as a lessee at the commencement of the lease (i.e. on the date on which the underlying asset is available for use) it records a right-of-use asset and a lease liability in the statement of financial position.

The Group initially recognizes right-of-use assets at cost. The cost of right-of-use assets comprises: (i) the amount of the initial measurement of the lease liability; (ii) lease payments (made until the commencement date less lease incentives received), (iii) initial direct costs incurred; and (iv) the estimate of decommissioning or restoration costs.

Subsequently, the right-of-use asset is measured at cost, adjusted by any re measurement of the lease liability, less accumulated depreciation and accumulated impairment losses. A right-of-use asset is depreciated on the same terms as other similar depreciable assets, as long as there is reasonable certainty that the lessee will acquire ownership of the asset at the end of the lease. If no such certainty exists, the leased assets are depreciated over the shorter of the useful lives of the assets and their lease term. The same criteria detailed in Note 3.e are applied to determine whether the right-of-use asset has become impaired.

The lease liability is initially measured at the present value of the lease payments, discounted at the Company's incremental borrowing rate, if the interest rate implicit in the lease cannot be readily determined. The incremental borrowing rate is the interest rate that the company would have to pay to borrow over a similar term, and with similar security, the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment. The Group determines its incremental borrowing rate using observable data (such as market interest rates) or by making specific estimates when there are no observable rates available (e.g., for subsidiaries that do not carry out financing transactions) or when they must be adjusted to reflect the terms and conditions of the lease (e.g., when the leases are not in the functional currency of the subsidiary).

Lease payments included in the measurement of liabilities comprise: i) fixed payments, less any lease incentive receivable; ii) variable lease payments that depend on an index or a rate; iii) residual value guarantees; iv) the exercise price of a purchase option, if the Group is it is reasonably certain to exercise that option; and v) penalties for terminating the lease, if any.

After the commencement date, the lease liability increases to reflect the accrual of interest and is reduced by the lease payments made. In addition, the carrying amount of the liability is remeasured if there is a change in the terms of the lease (changes in the lease term, in the amount of expected payments related to a residual value guarantee, in the evaluation of a purchase option or in an index or rate used to determine lease payments). Interest expense is recognized as finance cost and distributed over the years making up the lease period, so that a constant interest rate is obtained in each year on the outstanding balance of the lease liability.

Short-term leases of one year or less or leases of low value assets are exempt from the application of the recognition criteria described above, with the payments associated with the lease recorded as an expense on a straight-line basis over the term of the lease.

Right-of-use assets and lease liabilities are presented separately from other assets and liabilities, respectively in the consolidated statement of financial position.



f.2) Lessor

When the Group acts as a lessor, it classifies at the commencement of the agreement whether the lease is an operating or finance lease, based on the substance of the transaction. Leases in which all the risks and rewards incidental to ownership of an underlying asset are substantially transferred are classified as finance leases. All other leases are classified as operating leases.

For finance leases, at the commencement date, the Company recognizes in its statement of financial position the assets held under finance leases and presents them as an account receivable, for an amount equal to the net investment in the lease, calculated as the sum of the present value of the lease payments and the present value of any accrued residual value, discounted at the interest rate implicit in the lease. Subsequently, finance income is recognized over the term of the lease, based on a model that reflects a constant rate of return on the net financial investment made in the lease.

For operating leases, lease payments are recognized as income on a straight-line basis, over the term of the lease unless another type of systematic basis of distribution is deemed more representative. The initial direct costs incurred in obtaining an operating lease are added to the carrying amount of the underlying asset and are recognized as expense throughout the lease period, applying the same basis as for rental income.

g) Financial instruments

Financial instruments are contracts that give rise to both a financial asset in one entity and a financial liability or equity instrument in another entity.

g.1) Financial assets other than derivatives

The Group classifies its non-derivative financial assets, whether permanent or temporary, excluding investments accounted for using the equity method (see Notes 3.i and 13) and non-current assets and disposal groups held for sale or distribution to owners (see Note 3.k), into three categories:

(i) Amortized cost:

This category includes the financial assets that meet the following conditions (i) the business model that supports the financial assets seeks to maintain such financial assets to obtain contractual cash flows, and (ii) the contractual terms of such financial assets give rise on specific dates to cash flows that are solely payments of principal and interest (SPPI criterion).

Financial assets that meet the conditions established in IFRS 9, to be valued at amortized cost in the Group are: cash equivalents, accounts receivable and, loans. Such assets are recorded at amortized cost, which is the initial fair value, less repayments of principal, plus uncollected accrued interest, calculated using the effective interest method.

The effective interest method is a method for calculating the amortized cost of a financial asset or a financial liability (or a group of financial assets or financial liabilities) and allocating the finance income or finance costs throughout the relevant period. The effective interest rate is the discount rate that exactly matches the estimated cash flows to be received or paid over the expected useful life of the financial instrument (or when appropriate in a shorter period of time), with the net carrying amount of the financial asset or financial liability.

(ii) Financial Assets Recorded at Fair Value through Other Comprehensive Income:

This category includes the financial assets that meet the following conditions: (i) they are classified in a business model, the purpose of which is to maintain the financial assets both to collect the contractual cash flows and to sell them, and (ii) the contractual conditions meet the SPPI criterion.

These financial assets are recognized in the consolidated statement of financial position at fair value when this can be determined reliably. For the holdings in unlisted companies or companies with low liquidity, it is usually not possible to determine the fair value reliably. Therefore, when this occurs, such holdings are valued at their acquisition cost or for a lower amount if there is evidence of their impairment.

Changes in fair value, net of their tax effect, are recorded in the consolidated statement of comprehensive income: Other comprehensive income, until the disposal of these financial assets, where the accumulated amount in this section is fully allocated to profit or loss for the period except for investments in equity instruments where the accumulated balance in other comprehensive income is never reclassified to profit or loss.

In the event that the fair value is lower than the acquisition cost, if there is objective evidence that the asset has suffered an impairment that cannot be considered as temporary, the difference is recorded directly in the loss for the period.

(iii) Financial Assets Recorded at Fair Value through Profit or Loss:

This category includes the trading portfolio of the financial assets that have been allocated as such upon their initial recognition and which are managed and assessed according to the fair value criterion, and the financial assets that do not meet the conditions to be classified in the two categories indicated above.

These are measured at fair value in the consolidated statement of financial position and any changes in value are recorded directly in profit or loss when they occur.

g.2) Cash and cash equivalents

This item within the consolidated statement of financial position includes cash and bank balances, time deposits, and other highly liquid investments (with original maturity of less than or equal to 90 days) that are readily convertible into cash and are subject to insignificant risk of changes in value.

g.3) Impairment of financial assets

Under IFRS 9, the Group applies an impairment model based on expected credit losses, based on the Group's past history, existing market conditions, and prospective estimates at the end of each reporting period. The impairment model is applied to financial assets measured at amortized cost or those measured at fair value through other comprehensive income, except for investments in equity instruments.

Expected credit loss is the difference between the contractual cash flows that are due in accordance with the contract and all the cash flows that are expected to be received, i.e. all cash shortfalls), discounted at the original effective interest rate. It is determined considering: i) the probability of default (PD); ii) loss given default (LGD), and iii) exposure at default (EAD).

To determine the expected credit losses the Group applies two separate approaches:

- **General approach:** applied to financial assets other than trade accounts receivable, contractual assets or lease receivables. This approach is based on the evaluation of significant increases in the credit risk of financial assets, from the date of initial recognition. If on the reporting date of the financial statements the credit risk has not increased significantly, the impairment losses are measured related to the expected credit losses in the next 12 months; if, on the contrary, the credit risk has increased significantly, the impairment is measured considering the expected credit losses throughout the lifetime of the asset.

In general, the measurement of expected credit losses for financial assets other than trade accounts receivable, contractual assets or lease receivables, are performed separately.

- **Simplified approach:** The Group applies a simplified approach for trade receivables, contract assets and lease receivables so that the impairment provision is always recognized related to the lifetime expected credit losses for the asset. This is the approach that the Group has mostly most applied because trade receivables represent the main financial asset of Enel Américas and its subsidiaries.

For trade accounts receivable, contractual assets and lease receivables, the Group applies two types of evaluations of expected credit losses:

- **Collective evaluation:** based on grouping accounts receivable into specific groups or "clusters", taking into account each business and the local regulatory context. Accounts receivable are grouped according to the characteristics of customer portfolios in terms of credit risk, maturity information and recovery rates. A specific definition of default is considered for each group.

To measure the expected credit losses collectively, the Group considers the following assumptions:

PD: average default estimate, calculated for each group of trade receivables, taking into account a minimum of 24-month historical data.

LGD: calculated based on the recovery rates of a predetermined section, discounted at the effective interest rate; and

EAD: accounting exposure on reporting date, net of cash deposits, including invoices issued, but not due and invoices to be issued.



- **Analytical or individual evaluation:** if accounts receivables are considered individually significant by Management and there is specific information regarding any significant increase in the credit risk, the Group applies an individual evaluation of accounts receivable. For the individual evaluation, the PD is obtained mainly from an external supplier, when it is possible to do so, and the LGD through an internal model that considers the recovery rate and other contractual and financial characteristics of accounts receivable. The expected credit loss is obtained by multiplying both factors by the EAD, which is defined as the accounting exposure at the reporting date, including the invoices issued but not due and invoices to be issued for services rendered, net of potential cash deposits obtained as guarantees.

On the basis of the benchmark market and the regulatory context of the sector, as well as the recovery expectations after 90 days, for those accounts receivable, the Group mainly applies a predetermined definition of 180 days overdue to determine expected credit losses, since this is considered an effective indicator of a significant increase in credit risk.

Based on specific evaluations performed by Management, the prospective adjustment can be applied considering qualitative and quantitative information to reflect possible future events and macroeconomic scenarios, which may affect the risk of the portfolio or the financial instrument.

g.4) Financial liabilities other than derivatives

General financial liabilities are initially recognized, at fair value net of any costs incurred in the transaction. In subsequent periods, these obligations are measured at their amortized cost using the effective interest method (see Note 3.g.1).

Lease liabilities are initially measured at the present value of future lease payments, determined in accordance with the criteria described in Note 3.f.

In the particular case that a liability is the hedged item in a fair value hedge, as an exception, such liability is measured at its fair value for the portion of the hedged Risk.

In order to calculate the fair value of debt, both when it is recorded in the statement of financial position and for fair value disclosure purposes as shown in Note 22, debt has been divided into fixed interest rate debt (hereinafter "fixed-rate debt") and floating interest rate debt (hereinafter "floating-rate debt"). Fixed-rate debt is that on which fixed-interest coupons established at the beginning of the transaction are paid explicitly or implicitly over its term. Floating-rate debt is that debt issued at floating interest rate, i.e., each coupon is established at the beginning of each period based on the benchmark interest rate. All debt has been measured by discounting expected future cash flows with a market interest rate curve based on the payment currency.

g.5) Derivative financial instruments and hedge accounting

Derivatives held by the Group are transactions entered into to hedge interest and/or exchange rate risk, intended to eliminate or significantly reduce these risks in the underlying transactions being hedged.

Derivatives are recorded at fair value at the end of each reporting period as follows: if their fair value is positive, they are recorded within "Other financial assets" and if their fair value is negative, they are recorded within "Other financial liabilities". For derivatives on commodities, positive fair value is recorded in "Trade and other receivables", and negative fair value, if any, is recognized in "Trade and other liabilities."

Changes in fair value are recorded directly in profit or loss, except when the derivative has been designated for hedge accounting purposes as a hedging instrument and all of the conditions for applying hedge accounting established by IFRS are met, including that the hedge is highly effective. In this case, changes are recognized as follows:

- Fair value hedges: The underlying portion for which the risk is being hedged and the hedging instrument are measured at fair value, and any changes in the value of both items are recognized in the statement of comprehensive income offsetting the effects in the same caption of the statement comprehensive income.
- Cash flow hedges: Changes in the fair value of the effective portion of the hedged item and hedging instrument are recognized in other comprehensive income and accumulated in an equity reserve referred to as "Hedging reserve." The cumulative loss or gain in this caption is transferred to the consolidated statement of comprehensive income to the extent that the hedged item impacts the consolidated statement of comprehensive income offsetting the effect in the same comprehensive income statement caption. Gains or losses from the ineffective portion of the hedging relationship are recognized directly in the statement of comprehensive income.

Hedge accounting is discontinued only when the hedging relationship (or a part of the relationship) fails to meet the required criteria, after making any rebalancing of the hedging relationship, if applicable. If it is not possible to continue the hedging relationship, including when the hedging instrument expires, is sold, settled or exercised, any gain or loss accumulated in equity at that date remains in the equity until the forecast transaction affects the statement of comprehensive income. When a forecast transaction is no longer expected to occur, the gain or loss accumulated in equity is immediately transferred to the statement of income.

The Group does not apply hedge accounting to its investments abroad.

As a general rule, long-term commodity purchases or sales agreements are recognized in the statement of financial position at their fair value at the end of each reporting period, recognizing any differences in value directly in profit or loss, except for, when all of the following conditions are met:

- The sole purpose of the agreement is for its own use, which is understood as: for fuel purchase agreements such use is to generate electricity; for electrical energy purchased for sale, its sale is to the end-customers; and for electricity sales its sale is to the end-customers.
- The Group's future projections evidence the existence of these agreements for own use.
- Past experience with agreements shows that they have been used for the Group's "own use", except for certain isolated cases when for exceptional reasons or reasons associated with logistical issues, these have been used for other purposes beyond the Group's control and expectations.
- The agreement does not establish net settlement of differences and there has been no practice to settle similar differences in similar contracts in the past.

The long-term commodity purchase or sale agreements maintained by the Group, which are mainly for electricity, fuel, and other supplies, meet the conditions described above. Accordingly, the purpose of fuel purchase agreements is to use them to generate electricity, electricity purchase contracts for use in sales to end-customers, and electricity sale contracts for sale of the Group's own products.

The Group also evaluates the existence of derivatives embedded in contracts or financial instruments to determine if their characteristics and risk are closely related to the host contract, provided that when taken as a whole they are not being accounted for at fair value. If they are not closely related, they are recorded separately and changes in value are accounted for directly in the statement of comprehensive income.

g.6) Derecognition of financial assets and liabilities

Financial assets are derecognized when:

- The contractual rights to receive cash flows from the financial asset expire or have been transferred or, even when, the Group has assumed a contractual obligation to pay these cash flows to one or more recipients.
- The Group has substantially transferred all the risks and rewards of their ownership, or, if it has neither assigned nor retained substantially all the risks and rewards, when it does not retain control of the financial asset.

For transactions in which the Group retains substantially all the inherent risks and rewards of ownership of the financial asset assigned, it recognizes them as a financial liability for the consideration received. Transactions costs are recognized in profit and loss by using the effective interest method (see Note 3.g.1).

Financial liabilities are derecognized when they are extinguished; i.e., when the obligation arising from the liability has been paid or cancelled, or has expired. An exchange for a debt instrument with substantially different conditions, or a substantial modification in the current conditions of an existing financial liability (or a part thereof), is recorded as a cancellation of the original financial liability, and a new financial liability is recognized.



g.7) Offsetting of financial assets and financial liabilities

The Group offsets financial assets and liabilities and the net amount is presented in the statement of financial position only when:

- there is a legally binding right to offset the amounts recognized; and
- the Group intends to settle them on a net basis, or to realize the asset and settle the liability simultaneously.

Such rights may only be legally enforceable in the normal course of business, or in the event of default, or in the event of insolvency or bankruptcy, of one or all the counterparties.

g.8) Financial guarantee contracts

The financial guarantee contracts, defined as the guarantees issued by the Group to third parties, are initially measured at their fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee.

Subsequent to initial recognition, financial guarantee contracts are recognized at the higher of:

- the amount of the liability determined in accordance with the accounting policy described in Note 3.m; and
- the amount of the asset initially recognized less, if applicable, any accumulated amortization recognized in accordance with the revenue recognition policies described in Note 3.q.

h) Fair value measurement

The fair value of an asset or liability is defined as the price that would be received from the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Fair value measurement assumes that the transaction to sell an asset or transfer a liability occurs in the principal market, namely, the market with the greatest volume and level of activity for that asset or liability. In the absence of a principal market, it is assumed that the transaction is carried out in the most advantageous market available to the entity, namely, the market that maximizes the amount that would be received to sell the asset or minimizes the amount that would be paid to transfer the liability.

In estimating fair value, the Group uses valuation techniques that are appropriate for the circumstances and for which there is sufficient data to perform the measurement where it maximizes the use of relevant observable data and minimizes the use of unobservable data.

Given the hierarchy explained below, data used in the valuation techniques, assets and liabilities measured at fair value can be classified at the following levels:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Inputs other than quoted prices included in Level 1 that are observable for the assets or liabilities, either directly (i.e. as prices) or indirectly (i.e. derived from prices). The methods and assumptions used to determine the fair values at Level 2 by type of financial assets or financial liabilities take into consideration estimated future cash flows discounted at market rates. Future cash flows for financial assets and financial liabilities are discounted with the zero coupon interest rate curves for each currency (these valuations are performed using external tools such as Bloomberg); and

Level 3: Inputs for assets or liabilities that are not based on observable market data (unobservable inputs).

The Group takes into account the characteristics of the asset or liability when measuring fair value, in particular:

- For non-financial assets, fair value measurement takes into account the ability of a market participant to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset at its highest and best use;
- For liabilities and equity instruments, the fair value measurement assumes that the liability would not be settled and an equity instrument would not be cancelled or otherwise extinguished on the measurement date. The fair value of the liability reflects the effect of non-performance risk, namely, the risk that an entity will not fulfill the obligation, which includes but is not limited to, the Company's own credit risk;

- For derivatives not traded in active markets, the fair value is determined by using the discounted cash flow method and generally accepted options valuation models, based on current and future market conditions as of the closing date of the financial statements. This methodology also adjusts the value based on the Company's own credit risk (Debt Valuation Adjustment, DVA), and the counterparty risk (Credit Valuation Adjustment, CVA). These CVA and DVA adjustments are measured on the basis of the potential future exposure of the instrument (asset or liability position) and the risk profile of both the counterparties and the Group itself; and
- For financial assets and financial liabilities with offsetting positions in market risks or counterparty credit risks, measuring the fair value on a net basis is allowed. However, this must be consistent with the manner in which market participants would price the net risk exposure at the measurement date.

Financial assets and financial liabilities measured at fair value are shown in Note 22.3.

i) Investments accounted for using the equity method

The Group's interests in joint ventures and associates (see Notes 2.5 and 2.6 respectively) are recognized using the equity method of accounting.

Under the equity method of accounting, an investment in an associate or joint venture is initially recognized at cost. As of the acquisition date, the investment is recognized in the statement of financial position based on the share of equity that the Group's interest represents in capital, adjusted for, if appropriate, the effect of transactions with the Group plus any goodwill generated in acquiring the company. If the resulting amount is negative, zero is recorded for that investment in the statement of financial position, unless the Group has a present obligation (either legal or constructive) to reinstate the Company's equity position, in which case a provision is recognized.

The financial statements of associates or joint ventures are prepared for the same reporting period as the Group. When required, adjustments are made to align the accounting policies with those of the Group.

Goodwill from the associate or joint venture is included in the carrying amount of the investment. It is not amortized but is subject to impairment testing as part of the overall investment carrying amount when there are indicators of impairment.

Dividends received from these investments are deducted from the carrying amount of the investment, and any profit or loss obtained from them to which the Group is entitled based on its ownership interest is recognized under "Share of profit (loss) of associates accounted for using the equity method of accounting."

j) Inventories

Inventories are measured at their weighted average acquisition cost or the net realizable value, whichever is lower.

The net realizable value is the estimated selling price in the ordinary course of business less the applicable costs to sell.

The cost of inventories includes all costs of purchase and all necessary costs incurred in bringing the inventories to their present location and condition net of trade discounts and other rebates.

k) Non-current assets (or disposal groups of assets) held for sale or held for distribution to owners and discontinued operations

Non-current assets, including property, plant and equipment; intangible assets; investments accounted for using the equity method of accounting and joint ventures and disposal groups (a group of assets for disposal or distribution together with liabilities directly associated with those assets), are classified as:

- Held for sale, if their carrying amount will be recovered mainly through a sale transaction rather than through continuing use, or
- Held for distribution to owners, when the entity is committed to distribute the assets (or disposal groups) to the owners.

For the above classifications, the assets must be available for immediate sale or distribution in their present condition and their sale or distribution must be highly probable. For a transaction to be considered highly probable, management must be committed to the sale or distribution and actions to complete the transaction must have been initiated and should be expected to be completed within one year from the date of classification.



Actions required to complete the sale or distribution plan should indicate that it is unlikely that significant changes to the plan can be made or that the plan will be cancelled. The probability of shareholders' approval (if required in the jurisdiction) should be considered as part of the assessment of whether the sale or distribution is highly probable.

The assets or disposal groups classified as held-for-sale or held for distribution to owners are measured at the lower of their carrying amount and fair value less costs to sell or costs to distribute, as appropriate.

Depreciation and amortization on these assets cease when they meet the criteria to be classified as non-current assets held for sale or held for distribution to owners.

Assets that are no longer classified as held for sale or held for distribution to owners, or are no longer part of a disposal group, are measured at the lower of their carrying amounts before being classified as held for sale or held for distribution, less any depreciation, amortization or revaluation that would have been recognized had they had not been classified as held for sale or held for distribution to owners and their recoverable amount at the date of reclassification non-current assets.

Non-current assets held for sale and the components of the disposal groups classified as held for sale or held for distribution to owners are presented in the consolidated statement of financial position as a single line item within assets referred to as "Non-current assets or disposal groups held for sale or for distribution to owners", and the related liabilities are presented as a single line item within liabilities referred to as "Liabilities included in disposal groups held for sale or for distribution to owners".

The Group classifies as discontinued operations those components of the Group that either have been disposed of, or are classified as held for sale and:

- (i) represent a separate major line of business or geographical area of operations;
- (ii) is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations; or
- (iii) is a subsidiary acquired exclusively with a view to its resale.

The after-tax results of discontinued operations are presented in a single line of the statement of comprehensive income referred to as "Profit (loss) from discontinued operations", as well as the gain or loss recognized from the measurement at fair value less costs to sell or from the disposal of the assets or groups for disposal comprising the discontinued operation.

I) Treasury shares

Treasury shares are presented deducting the caption "Total equity" in the consolidated statement of financial position and measured at acquisition cost.

Gains and losses from the disposal of treasury shares are recognized directly in "Total Equity – Retained earnings (losses)", without affecting profit or loss for the period.

m) Provisions

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material). The unwinding of the discount is recognized as finance cost. Incremental legal costs expected to be incurred in resolving a legal claim are included in measuring of the provision.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the provision is reversed. A contingent liability does not result in the recognition of a provision. Legal costs expected to be incurred in defending a legal claim are expensed as incurred. Significant contingent liabilities are disclosed unless the likelihood of an outflow of resources embodying economic benefits is remote.

m.1) Provisions for post-employment benefits and similar obligations

Certain of the Group's companies have entered into pension and other similar commitments with their employees. Those defined benefit and defined contribution commitments are basically through pension plans, except for those related to certain benefits in lieu of payment, basically commitments to supply electric energy, which, due to their nature have not been outsourced and their coverage is provided through the related internal provision.

For defined benefit plans, the companies record the related expense for these commitments following the accrual criteria over the service life of the employees through timely actuarial studies performed as of the reporting date calculated applying the projected credit unit method. The cost of past services which correspond to variances in benefits is recognized immediately. The defined benefit plan obligations in the statement of financial position represent the present value of the accrued obligations, upon deduction of the fair value of the different plans' assets, if any.

For each defined benefit plan, if the difference between the actuarial liability for past services and the plan assets is positive, it is recognized under line item "Provisions for employee benefits" in liabilities in the consolidated statement of financial position, and if such difference is negative is recognized under line item "Other financial assets" in the consolidated statement of financial position, provided that is recoverable for the Group, usually through a reduction in future contributions and taking into consideration the limit established in IFRIC 14, IAS 19 The Limit on a Defined Benefit Asset, Minimum Funding Requirements, and their interaction.

Actuarial gains and losses arising from measurements of both the plan liabilities and the plan assets, including the limit in IFRIC 14, are recognized directly as a component of other comprehensive income.

Contributions to defined contribution benefit plans are recognized as an expense when the employees have rendered provide their services.

n) Translation of balances in foreign currency

Transactions performed by each entity in a currency other than its functional currency are recognized using the exchange rates prevailing as of the date of the transactions. During the period, differences arising between the prevailing exchange rate at the date of the transaction and the exchange rate as of the date of collection or payment are recognized as "Foreign currency translation differences" in the consolidated statement of comprehensive income.

Likewise, at the end of each reporting period, balances receivable or payable denominated in a currency other than each entity's functional currency are remeasured using the closing date exchange rate. Any differences are recorded as "Foreign currency translation differences" in the consolidated statement of comprehensive income.

The Group has established a policy to hedge the portion of revenue from its consolidated entities that is directly linked to variations in the U.S. dollar, through obtaining financing in such currency. Exchange differences related to this debt, which is regarded as the hedging instrument in cash flow hedge transactions, are recognized, net of taxes, in other comprehensive income and are accumulated in an equity reserve and recorded in profit or loss in the term in which the cash flows hedged will be realized. This term has been estimated as ten years.

o) Classification of balances as current or non-current

In these consolidated statements of financial position, balances are classified according to their maturity, i.e., those maturing within twelve months are classified as current (except for provisions for post-employment obligations and other similar ones). Balances maturing in more than twelve months are classified non-current. Deferred tax assets and liabilities are classified as non-current.

When the Group has any obligations that mature in less than twelve months but can be refinanced over the long term at the Group's discretion, through unconditionally available loan agreements with long-term maturities, such obligations are classified as non-current liabilities.

p) Income taxes

Income tax expense for the period is determined as the sum of current taxes from each of the Group's subsidiaries and results from applying the tax rate to the taxable income for the period, after deductions allowed have been made, plus any changes in deferred tax assets and liabilities and tax credits, both for tax losses and deductions. Differences between the carrying amount and tax basis of assets and liabilities generate deferred tax assets and liabilities, which are calculated using the tax rates expected to be applied when the assets and liabilities are realized or settled, based on tax rates that have been enacted or substantively enacted by the end of the reporting period.



Deferred tax assets are recognized for all deductible temporary differences, tax losses and unused tax credits to the extent that it is probable that sufficient future taxable profits exist to recover the deductible temporary differences and use the tax credits. Such deferred tax asset is not recognized if the deductible temporary difference arises from the initial recognition of an asset or liability that:

- did not arise from a business combination; and
- at initial recognition provide it affected neither accounting profit nor taxable profit (loss).

With respect to deductible temporary differences associated with investments in subsidiaries, associates and joint arrangements, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profits will be available against which the temporary differences can be utilized.

Deferred tax liabilities are recognized for all temporary differences, except for those derived from the initial recognition of goodwill and those that arose from investments in subsidiaries, associates and joint ventures in which the Group can control their reversal and where it is probable that they will not be reversed in the foreseeable future.

Current tax and changes in deferred tax assets or liabilities are recorded in profit or loss or in equity, depending on where the gains or losses that triggered these tax entries have been recognized.

Any tax deductions that can be applied to current tax liabilities are credited to earnings within the line item "Income tax expenses", except when uncertainty exists about their tax realization, in which case they are not recognized until they are effectively realized, or when they relate to specific tax incentives, in which case they are recorded as grants.

At the end of each reporting period, the Group reviews the deferred tax assets and liabilities recognized, and makes, any necessary adjustments based on the results of this analysis.

Deferred tax assets and deferred tax liabilities are offset in the consolidated statement of financial position if the Group has a legally enforceable right to set off current tax assets against current tax liabilities, and only when the deferred taxes relate to income taxes levied by the same tax authority.

q) Revenue and expense recognition

Revenue is recognized when (or as) the control over a good or service is transferred to the customer. Revenue is measured based on the consideration to which the Group is expected to be entitled for said transfer of control, excluding the amounts collected on behalf of third parties.

The Group analyzes and takes into consideration all the relevant facts and circumstances for revenue recognition, applying the five step model established by IFRS 15: 1) Identifying the contract with a customer; 2) Identifying the performance obligations; 3) Determining the transaction price; 4) Allocating the transaction price; and 5) Recognizing revenue.

The following are the criteria for revenue recognition by type of good or service provided by the Group:

- Electricity supply (sale and transportation): Corresponds to a single performance obligation that transfers to the customer a number of different goods/services that are substantially the same and that have the same transfer pattern. Since the customer receives and simultaneously consumes the benefits provided by the Company, it is considered a performance obligation met over time. In these cases, the Group applies an output method to recognize revenue in the amount to which it is entitled to bill for electricity supplied to date.
- Generation: revenue is recorded according to the physical deliveries of energy and power, at the prices established in the respective contracts, at the prices established in the electricity market by the current regulations, or at the marginal cost of energy and power, depending on whether they are unregulated customers, regulated customers or energy trading in the spot market are involved, respectively.
- Distribution of electricity: revenue is recognized based on the amount of energy supplied to customers during the period, at prices established in the related contracts or at prices stipulated in the electricity market by applicable regulations, as appropriate.

These revenues include an estimate of the service provided and not invoiced, at the reporting date (see Notes 2.3 and 27 and Appendix 3.2).

- **Other Services:** mainly the provision of supplementary services to the electricity business, construction of works and engineering and consulting services. Customers control committed assets as they are created or improved. Therefore, the Company recognizes this revenue over time based on the progress, measuring progress through output methods (percentage of completion through the present date, milestones reached, etc.), or costs incurred (resources consumed, hours of labor spent, etc.), as appropriate in each case.
- **Sale of goods:** revenue from the sale of goods is recognized at a certain time, when control of the goods has been transferred to the customer, which generally occurs at the time of the physical delivery. Revenues are measured at the independent sale price of each good, and any type of applicable variable compensation.

In contracts in which multiple committed goods and services are identified, the recognition criteria will be applied to each of the identifiable performance obligations of the transaction, based on the control transfer pattern of each good or service that is separate and an independent selling price allocated to each of them, or jointly to two or more transactions, when these are linked to contracts with customers that are negotiated with a single business purpose and the goods and services committed represent a single performance obligation and their selling prices are not independent.

Enel Américas determines the existence of significant financing components in its contracts, adjusting the value of the consideration if applicable, to reflect the effects of the time value of money. However, the Group applies the practical expedient provided by IFRS 15, and will not adjust the value of the consideration committed for the purpose of a significant financing component, if it expects, at the beginning of the contract, that the period between the payment and the transfer of goods or service to the customer is one year or less.

The Group excludes the gross revenue of economic benefits received when acting as an agent or broker on behalf of third parties from the revenue amount. The Group only records as revenue the payment or commission to which it expects to be entitled.

Because the Group mainly recognizes revenue for the amount to which it has the right to invoice, it has decided to apply the disclosure practical expedient provided in IFRS 15, through which it is not required to disclose the aggregate amount of the transaction price allocated to the performance obligations not met (or not met partially) at the end of the reporting period.

In addition, the Group evaluates the existence of incremental costs of obtaining a contract and costs directly related to the fulfillment of a contract. These costs are recognized as an asset, if their recovery is expected, and amortized in a manner consistent with the transfer of the related goods or services. As a practical expedient, the incremental costs of obtaining a contract are recognized as an expense, if the depreciation period of the asset that has been recognized is one year or less. Costs that do not qualify for capitalization are recognized as expenses at the time they are incurred, unless they are explicitly attributable to the customer.

As of December 31, 2021 and 2020, the Group has not incurred costs to obtain or perform a contract which meet the conditions for their capitalization. The costs incurred to obtain a contract are substantially commission payments for sales that, although are incremental costs, relate to short-term contracts or performance obligations that are met at a certain time, therefore, the Group has decided to recognize these costs as an expense when they occur.

Interest income (expenses) are recorded considering the effective interest rate applicable to the principal pending amortization, during the related accrual period.

r) Earnings per share

Basic earnings per share are calculated by dividing net income attributable to shareholders of the Parent Company by the weighted average number of common shares outstanding during the period, excluding the average number of shares of the Company held by other subsidiaries within the Group, if any.

Basic earnings per share for continuing and discontinued operations are calculated by dividing net income from continuing and discontinued operations attributable to shareholders of the Company (the numerator) by the weighted average number of shares of common stock outstanding (the denominator) during the year, excluding the average number of shares of the Company held by other subsidiaries within the Group.

Diluted earnings per share is calculated by dividing profit attributable to shareholders of the Parent Company by the weighted average number of common shares outstanding during the period plus the weighted average number of common shares of that would be issued on conversion of all the potential dilutive securities into common shares, if any.



s) Dividends

Article No. 79 of Law No. 18,046 (the Chilean Corporations Law) establishes that, unless unanimously agreed otherwise by the shareholders of all issued shares, listed corporations must distribute a cash dividend to shareholders on an annual basis, pro rata among the shares owned or the proportion established in the Company's by-laws if there are preferred shares, of at least 30% of profit for each year, except when accumulated losses from prior years must be absorbed.

As it is practically impossible to achieve a unanimous agreement given Enel Américas' highly fragmented share ownership, at the end of each reporting period the amount of the minimum statutory dividend obligation to its shareholders is determined, net of interim dividends approved during the period, and then accounted for in "Trade and other payables, current" and "Current accounts payable to related parties", as appropriate, and recognized in equity.

The interim and final dividends are deducted from equity when approved by the relevant authority, which in the first case is normally the Board of Directors and in the second case is the responsibility of the shareholders as agreed at a General Shareholders' Meeting.

t) Share issuance costs

Share issuance costs, only when they represent incremental expenses directly attributable to the transaction, are recognized directly in net equity as a deduction from "Share premiums," net of any applicable taxes.

If the share premium account has a zero balance or if the costs described exceed the balance, they are recognized in "Other reserves". Subsequently, these costs must be deducted from paid-in capital, and this deduction must be approved at an Extraordinary Shareholders' Meeting, which occurs immediately after the date on which the disbursements were incurred.

Share issuance and placement expenses directly related to a probable future transaction are recorded as prepaid expenses in the statement of financial position. These expenses are recorded in equity upon issuance and placement of the shares, or in profit or loss when the conditions change and the transaction is no longer expected to occur.

u) Statement of cash flows

The statement of cash flows reflects changes in cash and cash equivalents that took place during the period, determined with the direct method. It uses the following definitions and related meanings:

- **Cash flows:** inflows and outflows of cash or cash equivalents, which are defined as highly liquid investments maturing in less than three months with a low risk of changes in value.
- **Operating activities:** the principal revenue-producing activities of the Group and other activities that cannot be considered investing or financing activities.
- **Investing activities:** the acquisition and disposal of long-term assets and other investments not included in cash and cash equivalents.
- **Financing activities:** activities that result in changes in the size and composition of the total equity and borrowings of the Group.

NOTA 4. Sector regulation and electricity system operations

i. Regulatory Framework:

a) Argentina

Structure and regulatory entities of the Argentine Electricity Market

The Argentine electric regulatory framework is set up by Law No. 24,065, which defines vertical segmentation for electricity generation, transmission, and distribution activities.

Law No. 24,065 established the bases for the creation of the Electricity Regulatory Body ("ENRE"), management of the Wholesale Electricity Market ("MEM"), the setting of spot prices and regulated tariffs.

In the Argentine Wholesale Electricity Market (MEM), there are four categories of local agents: generation companies, transmission companies, distribution companies and large customers, and two external agents: generation trading companies and demand trading companies, which are authorized to buy and sell electricity and related products. The Argentine autonomous entity in charge of operating the "MEM" is "Compañía Administradora del Mercado Mayorista Eléctrico S.A." (CAMMESA), which also manages the fuel used by generating plants.

Despite Law No. 24,065 and its subsequent regulations, the continuous economic crises that Argentina has been experiencing has led the government to intervene in the electricity market.

Electric Power Generation

The electricity generation segment consists of companies that own electricity generation plants. These companies sell electricity to the market, at a price set by the regulatory body, which also carries out pricing updates and readjustments. The latest readjustment to generators' tariffs reached 29% and was established by Resolution No. 440, published on May 21, 2021. This readjustment has been applied retroactively on the tariffs identified in Resolution SE No. 31/2020, from February 2021 onwards.

On November 2, 2021, Resolution SE No. 1,037/21 was passed, which gives a compensation benefit in addition to that established in Resolution No. 440 for thermal and hydraulic power generators that export energy to interconnected neighboring countries, and which will cover transactions between September 1, 2021, and February 28, 2022.

The revenue collected by CAMMESA will be assigned to a stabilization fund for the MEM to ultimately fund energy infrastructure works, which will be assigned at the time as established by the Ministry of Energy.

Renewable Energy

In Argentina, on October 21, 2015, Law No. 27,191 for Renewable Energy was issued. The new regulation postpones reaching an 8% share in the national demand of energy with renewable sources for generation to December 31, 2017 and establishes a second stage goal of reaching a 20% share in 2025 by establishing milestones of 12% at the end of 2019, 16% at the end of 2021 and 18% at the end of 2023.

Electric Power Transmission

The electricity transmission sector is a public service that operates under monopolistic conditions and is made up of several companies to which the Argentine government grants concessions. A concessionaire operates and maintains the highest voltage facilities, and eight concessionaires operate and maintain the medium and low voltage facilities, to which generating companies, distribution companies and large customers are connected. Transmission companies are authorized to charge different tariffs for their services.

Electric Power Distribution

Electricity distribution is a public service that operates under monopolistic conditions and is made up of companies that the Argentine government has granted concessions to. Distribution companies have the obligation to supply electricity to individual customers within a specific concession area, whether or not these customers have a contract with the distribution company or directly with a generating company. Distribution companies have regulated tariffs and are subject to quality standards. Distribution companies can purchase electricity on the Argentine "MEM" spot market, at the so-called "seasonal price" defined by the Argentine SEE as "the maximum cost of electricity purchased by distributors that can be passed on to regulated customers".



On August 17, 2021, by Resolution No. 267, the ENRE ordered the creation of a "Database for monitoring outages" within the context of compliance with the service that electricity distribution companies must provide. The aim was to evaluate the technical and operational response of distribution companies to users' complaints of a lack of supply. This resolution seeks to oversee how distribution companies assist and follow up on their customers' complaints, in order to restore their access to power as quickly as possible. Priority is given to customers who have been identified as "electro-dependent", for health reasons.

Electricity tariffs are regulated by the Argentine "ENRE", based on the Comprehensive Tariff Review ("RTI") process, which determines tariff charts, their duration and relevant adjustments over time.

In 2006 and during the last Comprehensive Tariff Review in 2017, a series of disputes arose between Edesur and the regulatory body ENRE. This cumulated with the signing of the "Obligation Regularization Agreement" on May 10, 2019. On September 21, MECON's Resolution No. 590/21 declared that this agreement is harmful to public interest and ordered the suspension of its administrative procedures with respect to the agreement. MECON also instructed the Litigation Department of Energy to initiate judicial actions to nullify the aforementioned Agreement.

The Resolution does not attribute any breach of the Agreement to Edesur. However, the Agreement is still in force, as it has been signed by the parties' representatives. Therefore, it is being carried out and is considered to be firm.

Tariff Revisions

On February 1, 2017, the ENRE published Resolution No. 64/2017 in the Argentine Official Gazette, by which the tariff charts resulting from the Comprehensive Tariff Review (RTI) process were approved. However, the Argentine authorities have been postponing and freezing electricity tariffs throughout 2020, and part of 2021, by means of Law No. 27,541 on Social Solidarity and Productive Reactivation. This is due to the economic crises experienced by the country, which have been aggravated by the Covid-19 pandemic.

DNU No. 1,020 recognizes that under Law No. 27,541 there has been a tariff reduction (maintenance of tariffs in an inflationary environment), that was necessary to mitigate the emergency economic situation. At the same time, DNU No. 1,020 recognizes that a tariff readjustment mechanism must be established to guarantee the normal provision of services. Consequently, this DNU establishes the obligation to start a Comprehensive Tariff Renegotiation Process that results in a Definitive Renegotiation Agreement, in a period less than 2 years.

Until a definitive RTI is reached, under the new scenario according to DNU No. 1,020, the ENRE is authorized to establish transitory tariff readjustments, thus ensuring stability to the provision of services.

On March 21, 2021 the ENRE established a new transitory tariff chart by means of Resolution No. 79/2021, which was readjusted by 9% through resolution No. 106, dated April 30, 2021, pending the Comprehensive Tariff Renegotiation Process.

The ENRE approved new tariff charts effective as of August 1, 2021, by Resolutions No. 263/2021 and No. 266/2021. These tariff charts only modify the Stabilized Seasonal Price for Demands Greater than 300 kWh/month under Resolution No. 748/21 of Secretary of Energy (+3.1%, from ARS\$ 5,020 to ARS\$ 5,176 / kWh), and do not modify the Distribution Added Value perceived by Edesur.

Other regulatory aspects

Due to the health crisis, a series of regulations has been issued to regulate different situations produced by the Covid-19 pandemic. It should be noted that these measures are still in effect thanks to the extension of the state of health emergency until December 31, 2022, by way of Decree 867 of December 24, 2021, which prevents electricity shut-offs for certain customers, agreements to assign Edesur's pending debts due to service outages between 2017 and 2020 to works to improve the electricity service and status of the network that supplies lower-class neighborhoods with collective meters and other sensitive zones in the concession areas, as mechanisms to repair debts held by distributors with CAMMESA, the temporary suspension of the issuance of Debit Notes and Complementary Liquidations for unrecorded consumption.

In this context, on January 21, 2021, the Ministry of Energy issued Resolution No. 40, establishing a "Special Regime for Obligation Regularization" for debts incurred by distribution companies with CAMMESA arising from energy consumption, power, as well as interest and/or penalties accumulated as of September 30, 2020. This Resolution initiates the regularization process established by Article 87 of Law No. 27,591. On April 28, 2021, the Secretariat of Energy issued Resolution No. 371/2021, which establishes the criteria that must be considered in agreements for the regularization of obligations with the MEM to which the Distribution Agents will adhere. All the above is established within the provisions of Article 87 of Law No. 27,591 on the 2021 National Budget, which establishes a recognition of credits in favor of Distributing Agents for up to five times the average monthly invoicing of the

last year or sixty six percent (66%) of the debt accumulated with CAMMESA as of September 30, 2020. Likewise, mechanisms that promote investments in energy efficiency and improvements to the quality of electric power distribution services can be agreed upon and executed. Subsequently, on May 14, 2021, the SE was instructed to carry out a new extension (until May 30, 2021) of the term provided by Article 6 of Resolution S.E. No. 40/2021 within the same framework, and to apply the same treatment of terms and reduced interest rates to debts taken out after September 30, 2020 and until April 30, 2021. Hence, negotiations were upheld regarding the transition regime between the Secretariat, the regulatory bodies and the distribution companies.

b) Brazil

Structure and regulatory bodies in the Brazilian Electricity System

The legislation in Brazil allows the participation of private equity in the electricity sector, upholds free competition among companies in electricity generation and transmission, and defines criteria to avoid certain levels of economic concentration and/or market practices that may cause a decline in free competition.

The main electricity regulatory entity in Brazil is the National Electric Energy Agency ("ANEEL"). Its role includes auditing concessions and authorizations for the generation, transmission and distribution of electric power, the promulgation of the sectorial regulatory framework, the regulation of use of primary electrical resources, including the use of hydroelectric resources, and the establishment of bidding processes under the supervision of the Ministry of Mines and Energy ("MME"), among other responsibilities.

Brazil's National Interconnected System ("SIN") is made up of four large subsystems: South, Southeast/Central-West (which is the largest in the country in terms of demand, as it serves the region with the largest population and industrial production), North and Northeast.

The National Electric System Operator ("ONS") was created in 1998 and is the entity that is responsible for the coordination and supervision of the "SIN" electric power generation and transmission facilities.

The Electric Power Trading Chamber ("CCEE") operates the electricity purchase and sales market in Brazil through carrying out the financial settlement of the market, which includes contracts negotiated in the free and regulated market.

Electric Power Generation

The electric power generation sector is organized on a competitive basis. Independent electricity producers execute Power Purchase Agreements ("PPAs") with regulated distributors through centralized energy auctions and non-regulated marketers or customers through bilateral contracts. In both the regulated and non-regulated markets, differences between production and sales (demand) are traded in the short term or in cash at the "Settlement Price for Differences" ("PLD"). Although a generator can sell its electricity in the regulated or unregulated market, all contracts must be registered with the CCEE.

Sales to the regulated market must be made through auctions, which seek to organize the existing electric power generation capacity and future projects. Prices differ according to the type of technology used and the deadlines agreed on.

Currently, Enel Green Power Brazil is building 692 MW of installed capacity from solar (São Gonçalo III) and wind projects (Lagoa dos Ventos III, Morro do Chapéu Sul II, Fontes dos Ventos II, Cumarú e Aroeira). These clean energies were essentially traded on the free market.

There is also a mechanism called the Electricity Relocation Mechanism ("MRE") used by hydroelectric generators to reallocate the hydrological risk by compensating differences between the established production capacity of a hydrological plant and its actual production.

On November 30, 2021, the Electricity Regulator (ANEEL) passed the new regulations for Hybrid Power Plants (REN 954/2021) as of January 2022. The rule, which establishes requirements and procedures to obtain the necessary authorizations, will allow for a complementary exchange in connection from different generation sources in order to optimize system transmission.

A new Decree establishes that the Regulator will grant the authorization of electric power plants for protocols performed up to March 3, 2022, with no need for a specific document issued by the system operator (access information). This document indicates the viability, or unviability, of network connection in relation to the generation capacity margin. Moreover, the Decree foresees the possibility of the Regulator and Ministry carrying out a competitive bid process with respect to generation margin capacity to access the national interconnected system.



Electric Power Transmission

The electricity transmission sector operates under public/private monopoly conditions with concession contracts granted through bids. The ANEEL sets the annual revenues of all electricity transmission companies operating in Brazil. Transmission revenue considers a fixed tariff for the availability of transmission assets, which does not depend on the amount of electricity that flows through the transmission lines. The transmission network comprises any transmission asset that operates above 138 kV.

On June 19, 2020, the Ministry of Mining and Energy published ordinance No. 255, which officially designates Enel CIEN to continue operating the Garabi 1 facilities until a new operator is designated through the bid process, which will probably start in August 2022. Until that date, Enel CIEN will receive annual revenue (RAP) calculated according to the current criteria and methodology.

Electric Power Distribution

Distribution is a public service that operates under the conditions of natural monopoly. The companies authorized to distribute electricity have been granted a concession to operate in a geographically defined concession area. Electricity concession holders must acquire electric power from the regulated market.

These regulatory mechanisms ensure the creation of regulatory assets/liabilities, whose tariff adjustment for possible deficits will be made from in the subsequent tariff adjustments that will occur in 2023 (March 15 for Enel Distribución Río S.A. (formerly Ampla), April 22 for Enel Distribución Ceará S.A. (formerly Coelce), July 4 for Enel Distribución São Paulo (formerly Eletropaulo) and October 22 for Enel Distribución Goiás). This mechanism has existed since 2001, and is called the Securities Compensation Account - Part A (CVA in its Portuguese acronym) which is aimed at maintaining consistent operating margins for the dealer by allowing tariff revenue from costs of Part A.

The final tariff revisions of Enel distributors were performed in 2018 (Enel Distribución Río and Enel Distribución Goiás) and 2019 (Enel Distribución Ceará and Enel Distribución São Paulo). The Enel distributors' next revisions will be performed in 2023.

The latest tariff modifications are summarized as follows:

| Company | Rate adjustment date | Average gain setting | |
|-----------------------------|----------------------|----------------------|-------------|
| | | High voltage | Low voltage |
| Enel Distribución Río | March 2021 | +10.38% | +4.63% |
| Enel Distribución Ceará | April 2021 | +10.21% | +8.54% |
| Enel Distribución Sao Paulo | June 2021 | +3.67% | +11.38% |
| Enel Distribución Goias | October 2020 | +14.21% | +17.32% |

In January 2015, based on the mismatches between the costs recognized in tariffs and actual costs other than those related to operations of distribution entities, ANEEL began the application of a Pricing System known as "Tariffs Flags" of additional monthly charges over the tariff to the customers, provided that the marginal cost of the system is higher than the regulatory standard.

The Tariff Flags System is comprised of three levels of colored flags: Red, Yellow and Green.

On August 31, 2021, the Ministry of Mines and Energy ("MME") determined, through CREG Resolution No. 3/2021, that the National Electric Power Agency ("ANEEL") implement the Flag Fee for Water Scarcity in the amount of BRL 142.00 / MWh (US \$ 26.28 / MWh), effective from September 2021 to April 2022, for captive customers except low-income customers

For low-income customers, ANEEL ratified a level 2 red flag for the months of September and October 2021, yellow for November 2021, and green from December 2021, due to the improvement in the Brazilian water system.

In conclusion, under this tariff system the generation cost that is currently transferred to the customer only once a year (when the annual tariff adjustment is performed), will have a variation on a monthly basis and the customer will be able to better manage its electricity consumption.

Other regulatory aspects

Due to the adverse hydrological conditions that Brazil has been experiencing as a result of the lack of rainfall, several measures are being adopted, such as:

MME Resolution No. 22/2021 establishes guidelines for the Voluntary Electric Power Demand Reduction Offer for free consumers, which is effective until April 30, 2022. Free consumers and Aggregators may offer products with a minimum volume of 5MW per hour for a reduced consumption of four or seven hours at market prices. Due to the improvement in hydrological conditions, the offers were suspended in November 2021, but considering the validity of the program, the ONS can request new offers at any time.

CREG Resolution No. 2/2021 establishes the Incentive Program for the Voluntary Reduction of Electricity Consumption: rebates will be granted on the bill, starting in January 2022. This program consists of bonuses of BRL 50.00 (US\$ 9) per 100kWh that will be granted to customers that reduce their electricity consumption between 10% and 20% during September and December 2021, compared to the same months of 2020.

CNPE Resolution No. 15/2021 allocated BRL 29.8 billion (US \$5.5B) to the "CDE" (BRL \$5 billion (US \$0.9B) in 2022). This allocation is related to the devaluation of Eletrobrás and aims to mitigate its impact on tariffs in 2022.

CREG Resolution No. 4/2021 has determined a simplified competitive procedure for the auction "Contracting Electricity Capacity Reserves in the Southeast/Midwest and South subsystems for the period between 2022 to 2025". The details regarding the type of technology that will be able to participate in this auction have not yet been defined.

On November 23, 2021, ANEEL approved rules for the evaluation of economic adjustment requests as a result of the impact caused by the pandemic. Additionally, on December 7, 2021, ANEEL passed an updated regulatory recognition methodology for non-technical losses and bad debts, to be applied in the rate revisions to be performed in 2023.

Simplification of network connection terms - connection in 45 days for units with contracted power of up to 140 kVA, in urban areas, and up to 150 meters from the network where there is no need for expansion, reinforcement, or improvement works to the distribution system.

c) Colombia

Structure and regulatory entities of the Colombian Electricity Market

In 1994, Act 142 or the Public Utility Act (Ley de Servicios Públicos Domiciliarios) and Act 143 or the Electricity Act (Ley Eléctrica) were issued, which established the general criteria and policies regulating the public utility service provision in Colombia, as well as the procedures and mechanisms for its regulation, monitor and oversight.

The Electricity Act make the constitutional approach viable, regulates the generation, transmission, distribution and sale of electricity, creates a market and competitive environment, strengthens the industry and delimit the government intervention. Considering the characteristics of each activity or business, general guidelines were established for the development of the regulatory framework, creation and implementation of the rules that would allow free competition in the power generation and sales industries, while the guidelines for the transmission and distribution industries were aimed to address these activities as monopolies, looking for competitive conditions if possible.

The main institution in the electricity sector is the Ministry Mining and Energy, which through the Mining Energy Planning Unit (Unidad de Planeación Minero Energética, or UPME) develops the national Energy Plan and the Generation and Transmission Expansion Plan. The Energy and Gas Regulatory Commission (Comisión de Regulación de Energía y Gas, or CREG) and the Public Service Superintendency (Superintendencia de Servicios Públicos, or SSPD) regulate and oversee, respectively, the companies in the industry. In addition, the Superintendency of Industry and Commerce is the national authority for free trade protection issues.

The electricity industry operates on the basis of electricity-selling companies and the large consumers are able to buy and sell energy through bilateral contracts or on a short-term energy exchange market, called the "energy exchange" that operates freely according to supply and demand conditions. In addition, there are two mechanisms to promote the expansion of the system: i) auctions of Firm Energy within a "Reliable Charge" scheme and ii) long-term auctions to enhance the Non-conventional Renewable Energy Sources (FRNCE in its Portuguese acronym).

Electric Power Generation

The generation segment is made up of companies that own electricity generation plants. Electricity generators sell their energy and power to the wholesale electricity market (MEM), at a price established by the regulator, or to large clients called free clients through bilateral contracts.



Renewable Energy

In 2014, Law No. 1,715 was enacted, creating a legal framework for the development of non-conventional renewable energies, which established guidelines on the declaration of public utility, tax, tariff and accounting incentives. As part of the regulation, the Ministry of Mining and Energy issued Decree No. 2,469 of 2014, which established the energy policy guidelines for the delivery of self-generation surpluses to promote the growth of a clean energy matrix, auctions have been carried out with the participation and additional benefits for FRNCEs. The benefits include rebates of up to 50% of the total investment and the obligation for marketing agents to acquire a percentage of 10% of this type of electric power.

For its part, the Ministry of Environment and Sustainable Development (MADS in its Portuguese acronym) has been developing the regulatory framework through Terms of Reference with which the characteristics and obligations that must be met by those interested in developing FRNCER projects that require an environmental license are established.

Energy transition act

Law No. 2,099, published on July 10, 2021, aims to modernize current legislation and establish other provisions for energy transition, as well as revitalizing the energy market through the use, development and promotion of non-conventional sources of energy. It also seeks to reactivate the country's economy and strengthen the electricity and gas supply market in general.

This law addresses issues related to tax benefits for investment in the field of electricity production with non-conventional energy sources and efficient energy management. In addition, it will encourage green and blue hydrogen, streamline procedures to implement infrastructure projects for electric power supply to the public, electric mobility, smart metering and institutional development.

Law No. 2,099 also states that the Ministry of Environment and Sustainable Development (MADS) will establish the environmental requirements that must be met by projects developed with geothermal energy, and it prioritizes environmental licensing (and any modifications) for projects with a startup date that is less than two years ahead, and establishes that connection assets to the SIN will not require "Alternative Environmental Diagnosis (DAAs) in electric power generation projects that decide to share these connection assets according to the terms defined by the applicable regulation of the CREG. In this sense, the MADS, through Resolution No. 1,060 of 2021, establishes the Terms of Reference for the preparation of the Environmental Impact Study (EIA) for the environmental license process for projects using biomass for power generation.

Finally, this Law gives rise to the Clean Production Seal, which the Ministry of Mines and Energy will grant to all companies that only use non-conventional sources of renewable energy in their production processes and also invest in improving energy efficiency.

Electric Power Transmission

Transmission companies that operate transmission lines of at least 220 kV are part of the National Transmission System (SNT). These companies must give access to their networks on equal terms and are authorized to charge a fee for their services. The transmission fee includes a connection charge that covers their facilities' operating costs and a usage fee.

Electric Power Distribution

Electricity distribution companies are natural, regional monopolies. These companies operate according to tariffs regulated by the CREG, which are based on criteria such as service provision efficiency and quality. Any customer can access the distribution network by paying the connection fee.

Tariff Revisions

CREG is the entity that defines the method by which distribution networks are paid. Distribution charges are reviewed every five years and updated monthly according to the Producer Price Index ("PPI").

In February 2018, the CREG Regulatory Commission published Resolution No. 15, establishing the definitive Distribution Remuneration Methodology for the new tariff period (2018-2023). Subsequently, on June 24, 2020, the CREG issued Resolution No. 122/2020, which approved the final distribution tariffs that Codensa is authorized to charge.

In short, the Commission determines the distribution tariffs based on the available distribution assets, operating and maintenance expenses and the presentation of investment plans. Remuneration also includes loss absorption mechanisms and incentives for the quality of service. The application of the rate began from the month of July 2020.

In June 2021, the CREG approved the modification of the Codensa Investment Plan by means of Resolution No. 68 of 2021.

In June 2021, the Ministry of Mining issued Resolution No. 40172, which establishes the maximum rate increase to compensate coverage expansions projects, which shall not exceed 1% of the distribution charge.

In June 2021, the Commission published CREG Resolution No. 075 of 2021. The resolution establishes provisions and procedures for the assignment of transport capacity to the national interconnected system (SIN) as requested by the MME under the public policy guidelines for connection established by MME Resolution No. 40311 of 2021.

In July 2021, Law No. 2099 was passed to establish provisions for the energy transition, the dynamization of the energy market, reactivation of the national economy, and others. It addresses topics related to tax benefits for investment in the field of energy production using non-conventional sources and efficient energy management, the promotion of green and blue hydrogen, rationalization of proceedings in the execution of infrastructure projects for the provision of public electricity services, e-mobility, and smart and institutional measurement.

At the end of August 2021, the CREG presented two regulatory proposals to agents that look to make modifications to the Reliability Charge system. On the one hand, Resolution No. 132 of 2021 is under discussion, which proposes the definition of an option to assign Firm Energy Obligations to existing plants supported by natural gas. On the other hand, the Commission published Resolution No. 133 of 2021, which proposes a competitive scheme for the assignment of Firm Energy Obligations to existing plants. These proposals were still under discussion at the close of 2021.

In September 2021, the Ministry of Mining and Energy published the Registry with the roadmap actions for the energy transformation mission.

In November 2021, the Commission issued CREG Resolution No. 148 of 2021, which established the connection and operation of solar and wind power plants in the SDL, with net effective capacity or maximum declared power equal or greater than 5 MW.

In November 2021, the Commission issued CREG Resolution No. 174 of 2021, which regulated operational and commercial aspects to allow for the integration of small-scale self-generation and distributed generation to the National Interconnected System (SIN). It also regulates aspects of the connection procedure for large-scale self-generators with a maximum declared power of less than 5 MW and totally repealed CREG Resolution No. 030 of 2018 on this topic.

In December 2021, the Energy and Gas Regulation Commission issued CREG Resolution No. 215 of 2021, modifying the return rate for electricity distribution activities, and passed by CREG Resolution No. 016 of 2018, which shall be 12.09% starting in 2022.

In December 2021, the Energy Mining Planning Unit (UPME in its Spanish acronym) published Resolution No. 528 of 2021 to establish the procedures for requesting connection to the National Interconnected System (SIN) and provisions on the assignment of transport capacity to class 1 projects and how to define general parameters for the One-Stop Window.

In December 2021, through Resolution No. 647 of 2021, the National Spectrum Agency (ANE in its Spanish acronym) updated the National Table of Frequency Band Attribution, adding the frequency band of 169 MHz for the implementation of telemetric communications, wireless remote control, and the implementation of advanced measurement infrastructure networks.

d) Costa Rica

Structure and regulatory bodies of the Costa Rican Electricity System

The activities of generation, transmission, distribution, and marketing of electricity are classified by Law No. 7,593 as public services, therefore, the participation of different agents in this sector is highly concentrated in the State. In Costa Rica, there are eight electricity distribution companies, two of which belong to the State and account for three-quarters of demand, another two are municipal companies and the remaining four are cooperatives. The participation of private entities (other than cooperatives) only occurs at the level of electricity generation, which is regulated by Laws No. 7,200 and 7,508.

The Ministry of the Environment and Energy (MINAE in its Spanish acronym) is in charge of preparing and coordinating public policies and programs related to the environmental and energy sectors, particularly the electricity sector, which is in charge of the Energy Subsector Planning Secretariat (SEPSE in its Spanish acronym). The SEPSE is the entity in charge of establishing and promoting national energy planning, through policies and strategic actions that guarantee the timely supply and quality of energy, thus contributing to the sustainable development of the country. According to Law No. 7,593, the Public Service Regulatory Authority (ARESEP in its Spanish acronym) is responsible for regulating and overseeing the quality and price of



public electricity services. Law No. 7,593 grants ARESEP sufficient powers to exercise the regulation of public services provided in the country, including electricity supply for the generation, transmission, distribution, and marketing phases. The Costa Rican Electricity Institute (ICE in its Spanish acronym) is a State company that provides electricity generation, transmission, and distribution services. It is the largest electricity generator in the country and is the sole purchaser of the energy generated by private generating companies under Laws No. 7,200 and 7,508. According to its foundational Law (No. 449 of April 8, 1949), the ICE is responsible for satisfying the domestic demand for electricity. For this reason, it has the largest capacity among the country's generating plants, mainly of a hydrological nature. In addition, the National Center for Energy Control (CENCE in its Spanish acronym) is dependent on the ICE to fulfill its responsibility for dispatching all the electricity generated for national consumption. Lastly, the ICE, the generating companies under Laws Nos. 7,200, 7,508 and 8,345 and any distribution companies that have their own generation capacity are obligated to provide the System Operator with the required information regarding their generation plants that have a capacity equal to or greater than 5 MW.

Generating Segment

As mentioned above, the State company "Costa Rican Electricity Institute" (ICE) is the largest generator in the country and the only purchaser of the energy that is produced. To date, only rural electrification cooperatives and municipal companies can sell the energy they generate directly to customers in their concession area, as provided in Law No. 8,345.

Law No. 7,200, authorizes the private generation of electricity in Costa Rica by plants with up to 20 MW of installed capacity, as well as from hydroelectric and unconventional sources. In addition, this law establishes that it is not permitted for private electricity generation projects to exceed 15% of the total power plants that comprise the National Electric System. As an additional requirement, at least 35% of the total stock capital of any private company that wishes to generate electricity to sell to the ICE must be owned by Costa Rican citizens.

However, a second regime of private participation in electricity generation was created by Law No. 7,508, which corresponds to the second chapter of Law No. 7,200. Through a regime of "Building, Operation and Transfer" (BOT), (granted by means of a public tender), the ICE can buy up to 15% of the energy in addition to that which is authorized by Law No. 7,200, thereby amounting to 30% of the national installed capacity. The process for negotiating electric power purchase and sales contracts with private generators is carried out through the Investment Strategies Process of the National Center for Electricity Planning (CENPE in its Spanish acronym), which is dependent on the ICE. As ICE is the price setter and the only purchaser of electricity, there is no spot market or free clients.

ICE's tariffs and its Generation System are governed by Law No. 7,593, which establishes that the tariffs (established by the ARESEP) will be based on the principle of "service at cost", which consists of calculating an average accounting cost, to which a "development revenue" profit is added. The ICE is required to submit at least one tariff study per year, including a detailed justification for each of the items mentioned above.

Incentives for the generation of electricity with non-conventional, renewable sources

Costa Rican legislation only authorizes the private generation of electricity based on renewable energy sources, such as hydroelectric, wind, solar and biomass. The ICE is the largest generator in the country and has a very defined policy regarding the country's electricity planning, which must seek the maximum use of renewable resources, especially hydroelectric, as stated in article No. 1 of its creation Law.

Transmission Segment

The electricity transmission system is a natural monopoly. The administration of this system is carried out by ICE, in accordance with the expansion programs of electricity generation and distribution companies. Electricity transmission is the responsibility of the Electricity Business and Production Strategic Unit (UENPE in its Spanish acronym), which is dependent on the ICE. The electricity transmission network operates at two main voltage levels. The most important is the 230 kV, due to its location, which allows the transportation of large amounts of energy from the north of the country and from the Atlantic. The other transmission level (138 kV), is located in the central zone of the country, in the shape of a ring.

Distribution Segment

The role of the distribution companies is to operate as the sole seller of energy in their assigned service area as intermediaries. The purchase cost of the energy that the distributors acquire from the Generation System is transferred to the tariffs charged by the Distribution System. Since 2013, a methodology has been applied to recognize the impact of fuels on tariffs on a quarterly basis. The generation rate is adjusted beforehand to avoid duplicating this impact. This transfer to tariffs does not trigger any economic losses or financial risks on distribution companies, as the cost of generating electricity is already included in the distribution tariffs, under the regulatory principle of "Service at Cost".

e) Guatemala

Structure and regulatory bodies of the Guatemalan Electricity System

The Guatemalan electricity market is operated by public and private institutions. At the public level, the Ministry of Energy and Mines (MEM) dictates the National Energy Policy, the Generation and Transmission Expansion Plans and applies the General Electricity Law (LGE in its Spanish acronym). This sector's regulatory body is the National Electric Energy Commission (CNEE in its Spanish acronym), which enforces the law and imposes sanctions, ensures compliance by awardees and concessionaires, protects users, establishes regulated tariffs, settles disputes and issues technical standards, among other responsibilities.

The system operator and market administrator act as a private non-profit company called the Wholesale Market Administrator (AMM in its Spanish acronym), by means of their Rules and Regulations. The AMM consists of electricity generators, transmitters, distributors, traders, importers, exporters and large users.

The LGE states that the Guatemalan electricity market comprises a regulated market (distributors and users that do not meet the minimum electric power demands established by the MEM) and the wholesale market (MM). Transmission and distribution tariffs are subject to regulation by the CNEE.

In 1996, the energy industries were divided. The General Electricity Law established a separation of activities in the electricity sector and determined that generation, transmission, and distribution should be carried out by different companies. Transmission and distribution are regulated activities, in which both private and public companies may participate. To that end, concessions are granted by public tender. On the other hand, generation and commercialization of electric power has been opened up to free competition.

The electric power system consists of the National Electric System (SEN), which comprises the National Interconnected System (SNI) and some isolated systems. The operation of the SNI and all its assets is one of the responsibilities of the Wholesale Market Administrator (AMM), which is governed by the Commercial Coordination Standards and the Operating Coordination Standards. These standards include a set of provisions and procedures aimed at guaranteeing the operational coordination of the National Interconnected System (SNI), to ensure the best supply at a minimal cost, seeking to maintain the continuity and quality of the service. These standards must be approved by the National Electric Power Commission (CNEE).

Generating Segment

Generators can make direct sales to traders or Large Users. Large Users are customers whose demands exceed 100 kW, who can become free customers by voluntarily agreeing on tariffs with the Company. Another source of revenue from the sale of electricity is the wholesale market, which is governed by the rules issued by the Wholesale Market Administrator (AMM). Two products are traded in the Wholesale Market: Power (monthly billing) and Energy (hourly billing). This is a cost market, therefore, the assessment of the products that are traded is made according to the Variable Cost of Generation (CVG) model declared by the generating companies that are connected to the SNI. The Wholesale Market has the following operating rules:

Firm Demand and Efficient Firm Offer: In the Wholesale Market, consumers must contract their demand for electric power for a one-year term. The AMM calculates the Firm Demand (FD) on an annual basis, which must be met with an Efficient Firm Offer (EFO). The EFO is assigned to generating companies who participate in the Wholesale Market as sellers who satisfy the consumers' FD. The EFO is determined by the AMM. It is calculated over a period of two years and is based on the actual power contributed to the SNI by each generating plant, as well as the plant's availability when the request was made during the previous Seasonal Year.

Economic Generation Dispatch: Power generation plants must submit information regularly regarding their CVG. This is used to create a list of merit to cover the SNI's demand, together with reserves and international commitments (firm contracts). This market is optimized through an "economic dispatch", which consists of using the available supply of energy and power to supply the anticipated demand for energy and power in a given period, thereby minimizing total operational costs. The generation dispatch is optimized once every hour. The Energy Opportunity Price (EOP) or spot price is determined by the last power generation plant's CVG that was required to meet the SNI's demand and reserves.

Transmission services: These services include the transmission tariff (set by the CNE), which is established in accordance with the Commercial Coordination Rules.

Complementary services: The main complementary services include operating reserves for frequency regulation (primary, secondary, and tertiary), reactive power and voltage control, as well as the Black Start capability.

Forced Generation: This corresponds to any power generation that has been programmed to meet security requirements, service quality, exports, etc. that are outside the "economic dispatch".



Other charges: These include authorization charges to carry out transactions in the Wholesale Market (AMM fee) and authorization charges for transactions in the REM, mainly corresponding to regional institutions such as EOR and CRIE.

Transmission Segment

The electricity transmission system comprises the main system and the secondary system. The main system includes the national interconnected trunk system, the Guatemala-El Salvador interconnection, the Guatemala-Mexico interconnection, and the interconnection with Central America (SIEPAC). The secondary system consists of the electrical infrastructure used by the generators to supply the main system and the infrastructure that goes from the main system to the distribution centers. Transmission lines essentially operate at four voltage levels: 400 kV, 230 kV, 138 kV and 69 kV.

Distribution Segment

The distribution system consists of distribution infrastructure (distribution lines, substations and networks) that operates at voltages of less than 34.5 kV. The main components of the distribution system are coordinated by the AMM and operated by the distribution companies. The Distribution Added Value (DAV) is the remuneration received by these companies. The DAV corresponds to the average cost of capital and operation of a reference efficient distribution network. The CNEE approves a Tariff Study on the Distribution Added Value (TSDAV) and the corresponding Tariff Sheets of the Non-Social Tariff and the Social Tariff, that will be charged to the end users.

f) Panama

Structure and regulatory bodies in the Panamanian Electricity System

Law No. 6, dated February 1997, and its amendments, establishes the regulatory and institutional framework for the provision of the public electricity service. This Law states that the activities of Transmission, Distribution, Marketing and Generation of electric power will be regulated. The National Authority of Public Services (ASEP in its Spanish acronym) is the entity in charge of regulating, supervising and ensuring the adequate provision of these public services, thereby guaranteeing that regulated companies and clients and/or end users comply with current legal regulations, as well as exercising their rights and fulfilling their obligations.

In Panama, the transmission of high voltage electricity is carried out by Empresa de Distribución Eléctrica, S.A. (ETESA), from the delivery point by the generators to the reception point by the distribution companies or Large Customers, as appropriate. ETESA coordinates operations and transactions that take place between participants of the Wholesale Electricity Market through the National Dispatch Center (CND in its Spanish acronym), which acts as an Operator of the National Interconnected System (SIN) and Administrator of the Wholesale Electricity Market. In addition, ETESA manages the power and energy purchases for the distribution companies' end customers. In turn, distribution companies must be fully contracted two years in advance. Minimum contracting percentages are established gradually.

In order for the Panamanian electricity market to function correctly, there are Commercial and Operational Rules that all market participants must comply with.

Generating Segment

Producing participants include generators, self-generators and co-generators that are operating in the Republic of Panama. There are several options in order to participate in the Panamanian electricity market:

• Short-term or spot market

The "Occasional Market" is the place where short-term, hourly energy transactions are carried out. These transactions allow the trading of surpluses and shortages arising from differences between contractual commitments and actual consumption and generation. The Spot Price or Marginal Cost of the System (MCS) corresponds to the variable cost of the last energy unit to be dispatched in order to meet the system's demand without transmission restrictions. The Marginal Cost of the System (MCS) includes:

a) The Variable Cost of operations for heat generation, as defined in the Operating Regulations and declared by each generating agent. Thermal variable costs depend on the prices of fuel, transportation, operations, and maintenance. This Variable Cost is audited by the CND.

b) The value of water for hydroelectric dams, calculated by the CND in accordance with the Commercial Rules and the technical and operational rules of the Operating Regulations, as well as detailed methodologies. The value of water depends on a stochastic analysis carried out by each operator. To this end, all the variables of the system are taken into account, such as flow projection, plant maintenance and transmission networks, etc.

c) The price offered for imports in interconnection. In the case of contracts, this will be declared by the National Participant to the CND. In the case of used imports, this will be reported by the Regional Operator Entity (ROE).

d) The price offered by auto-generators and co-generators that sell electric power surpluses.

• Contract Market

Power and/or energy contracts are regulated by the ASEP through the Purchase Rules approved by AN Resolution No. 991-Elec, dated July 11, 2007, and its amendments. Only power, energy, or power and energy commitments may be agreed upon through supply contracts.

• Generation market for free customers

In Panama, a "Significant Customer" is a private individual or legal entity whose demand exceeds 100 kW per site. Power and energy acquisitions by significant customers can be made in the wholesale electricity market (in the case of a significant qualified customer) or from distributors. As of July 2014, significant, qualified customers have the option of freely negotiating the supply of energy with a Generating Agent or buying energy in the Occasional Market, while power must be acquired from a distribution company at the approved tariff.

Incentives for the generation of electricity with non-conventional, renewable source

Legal incentives have been established to encourage small electricity power plants that use unconventional, renewable and/or clean sources. These incentives include the exemption from distribution and transmission charges in the case of small hydroelectric plants, geo-thermoelectric plants and plants using other non-conventional, renewable energy sources with a capacity of less than 10 MW, selling energy directly or in the occasional market. In addition, plants that have a capacity of between 10 and 20 MW only pay half of the distribution and transmission charges and benefit from additional tax incentives such as the exemption or reduction of import tariffs and the Tax on the Transfer of Movable Property and Provision of Services, and the Income Tax.

Transmission Segment

The electricity transmission system mainly comprises 230kV and 115 kV transmission lines. According to Law No. 6 dated February 3, 1997, the provision of the high-voltage electric power transmission service in a non-discriminatory, continuous, regular, and efficient manner is the responsibility of ETESA. This company is governed by rules that are applicable to public limited companies under private law, but its stock capital is 100% owned by the State of Panama.

Distribution Segment

The electricity distribution service includes transporting electricity through the distribution networks, as well as delivering and marketing energy to end customers. Distribution is a monopolistic activity and therefore, it is regulated. Electricity sales to end customers are remunerated with regulated tariffs.

The added value of distribution consists of the following costs: distribution system administration, operation and maintenance, a reasonable rate of return on investments, and a compensation for distribution assets and their depreciation.

g) Peru

Structure and regulatory bodies in the Peruvian Electricity System

The main laws that regulate the Peruvian electricity market are the Electricity Concession Law (Law No. 25,844), its regulations and the Law ensuring the Efficient Development of Electricity Generation (Law No. 28,832).

Law No. 25,844, the Electricity Concession Law, indicates that the Peruvian electricity sector is divided into three large segments: generation, transmission and distribution, such that no more than one activity can be developed by the same company. The Peruvian electricity system is known as the National Interconnected Electricity System (SEIN), in addition to some isolated electricity systems.



Electricity Generation

The generation companies' operations is subject to the provisions and policies of the Economic Operations Committee for the National Interconnected System (COES SINAC) for the purpose of coordinating their operations at minimum cost, guaranteeing the secure, reliability and continuity supply of electricity and best use of energy resources.

The sale of energy by generators to distributors for the purpose of the public supply of electricity, shall be performed through bids or bilateral contracts (with a regulated maximum price set by the Peruvian electricity regulator, the OSINERGMIN - bar rate). The bid mechanism has the purpose of establishing a system that promotes investments in new generation capacity through long-term electricity supply contracts and firm rates with distribution companies. On the other hand, generators can contract directly with free customers, with whom they agree on energy sales prices.

Renewable Energy

Legislative Decree No. 1,002 created a promotional regime for non-conventional renewable energy sources ("RER") through auctions to develop specific technologies that seek to cover up to 5% of the national energy demand with a guaranteed income mechanism paid by customers through a tariff charged in the connection fee.

Transmission Segment

Electricity transmission consists of transmission lines, substations, and equipment for the transportation of electricity from the generating plants to the consumption or distribution centers. In Peru, electricity transmission includes all lines and substations with a capacity that is greater than 60 kV.

The transmission activity is carried out in the Main Transmission System and the Secondary Transmission System regulated by the provisions of the Electricity Concession Law. It also includes the Guaranteed Transmission System and the Complementary Transmission System, as established in the Law Ensuring the Efficient Development of Electricity Generation. The Peruvian transmission system is overseen by the regulator "OSINERGMIN".

Distribution Segment

The electricity distribution activity is subject to a regulated tariff and a concession to operate within a geographic zone. In Peru, the process for the determination of the distribution rate is carried out every 4 years, and is called "Value Added Distribution Fixation" ("VAD"). Exceptionally, the last process lasted 5 years, since one year was required to implement the last reforms approved by Legislative Decree No. 1,221.

It should be noted that the Peruvian regulation follows the regulatory scheme of an efficient model company, so that in each tariff period the efficient investment costs are established, as well as the standard operation and maintenance costs that will be recognized to each distribution company under the parameters and criteria defined by the OSINERGMIN (regulatory body). An "efficient business" model has been created to establish the distribution tariff. Based on this model, individual tariffs are determined for each distribution company that has more than 50,000 customers.

The current tariff chart corresponds to the 2018-2022 period.

h) Regional Electricity Market (REM) for Central American Companies

The Central American Electricity Market includes two essential elements:

The creation and implementation of the Regional Electricity Market (the REM), which is a supranational wholesale market that serves as the basis for investment in the integrated electricity transmission system; and

The development and construction of the first regional transmission system. This system delivers the physical assets for the operation of the REM.

The regulation of the REM is contained in a series of legal and administrative instruments, including the Central American Electricity Market Framework Treaty and its Protocols; the Regulation of the Regional Electricity Market ("RREM") and the Normative Resolutions of the Regional Electric Interconnection Commission ("REIC"). These instruments define the operating principles for the REM and establish: (i) the creation of the "REIC", as the entity that is responsible for regulating commercial relations between public and private agents that are connected to the regional electricity system, and setting the remuneration

and pricing mechanisms of the exchange and transportation of energy, among other functions; (ii) the creation of the Regional Operator Entity ("ROE") which is in charge of coordinating the technical and commercial operation of energy exchanges between the agents of the Central American countries in its capacity as operator and administrator of the system and the regional electricity market; and (iii) the creation of the Regional Electricity Market Directive Council ("REMDC"), which is a political entity that is responsible for promoting the development of the REM and facilitating compliance with the objectives of the Central American Electricity Market Framework Treaty and its Protocols, as well as coordinating relations with the other regional stakeholders.

These regulations have defined the REM as a regional wholesale electricity market whose organization and operation are based on the following principles:

- Its commercial electricity transactions may arise from: i) occasional transactions resulting from a specific offer, and ii) contracts between market agents.
- With the exception of transmitters, Market agents can buy and sell electricity freely, thereby guaranteeing the free transit of electricity through the networks of the REM member countries.
- Market agents can install generation plants in any of the REM member countries for trade and access to regional transmission networks (except for Costa Rica, which only recognizes the Costa Rican Electricity Institute as agent).
- Although the REM is a market with its own rules (independent from those of the national markets in the member countries), its operations are carried out through the infrastructure of the Regional Transmission Network ("RTN"), which includes the national networks.
- REM electricity transactions are carried out in two types of market:

Regional Contracts Market: This market comprises all the contracts for the injection and withdrawal of electricity in the REM that agents have entered into. Depending on their supply priority, these contracts can be Firm Contracts or Non-Firm Physical-Flexible Contracts ("NFPFC"). Firm Contracts entail being a holder of Firm Transmission Rights ("FTR"). These FTR assign their holder the right (but not the obligation) to inject power into a node and to withdraw it in another node of the RTN during a valid period. These rights will essentially depend on the operational capacity of the regional transmission network, for which monthly and annual auctions are held where Agents registered in the Regional Electricity Market can bid to acquire them.

The Minimum Prices for the acquisition of FTR are set by the ROE, according to the current methodology. In cases where two or more FTR offers have the same RTN injection and withdrawal nodes, the rights will be assigned according to the established optimization model.

When FTR are not available, electricity transactions can still be made through Non-Firm Physical-Flexible Contracts ("NFPFC"), which are subject to Variable Transmission Costs resulting from network congestion.

The Regional Contract Market provides agents with instruments that allow them to manage energy supply and price risks in the REM and enables long-term investments in regional infrastructure. In addition, agents are free to set prices and other contractual conditions.

Regional Opportunity Market: This is a short-term market based on daily offers of electricity injection and withdrawal in the enabled nodes of the RTN during a "Market Period" (which lasts one hour). The Regional Opportunity Market includes specific transactions that are scheduled one day in advance, as well as transactions that occur as a result of real-time deviations of scheduled electricity injections and withdrawals in each Market Period.

Electrical Interconnection System for Central American Countries ("EISCAC"): The Electrical Interconnection System for Central American countries consists of 230 kV infrastructure through 1,800-kilometer transmission lines that cross Guatemala, El Salvador, Honduras, Nicaragua, Costa Rica and Panama, with a total transmission capacity of 300 MW. The EISCAC has been developed by the Network Owner Company ("NOC"), a company whose main shareholders are the state electricity companies of each of the MEM countries and some minority private interests.



ii. Limits on integration and concentration

In general, every country has legislation for the defense of free competition, which, together with the specific regulations on the electricity market, define criteria to avoid excessive levels of economic concentration and/or abusive market practices. However, this is not the case in Costa Rica, where electricity generation, transmission and distribution are concentrated in State-owned companies, with a very limited space for private companies in the generation sector. This is subject to restrictions such as the fact that they cannot exceed 15% of the total generation capacity and 35% of the property of these private companies must remain in Costa Rican hands.

In principle, the regulators allow the participation of companies in different activities (e.g. generation, distribution, and commercialization) as long as there is an adequate separation of each activity, for both accounting and company purposes. Nevertheless, most of the restrictions imposed involve the transmission sector mainly due to its nature and to the need to guarantee adequate access to all agents. In Argentina and Colombia, there are specific restrictions if generation or distribution companies want to become majority shareholders in transmission companies. In the case of centre america, to the strong estate concentration of Costa Rica is added the also concentrated transmission activity in Panama.

Regarding concentration in a specific sector, in Argentina, there are no specific limits that affect the vertical or horizontal integration of a company. In Peru, integration is subject to the authorization of the Instituto Nacional de Defensa de la Competencia y Protección de la Propiedad Intelectual ("INDECOPI"), an antitrust authority that is able to establish commercial conduct. In Colombia, no company may have a direct or indirect market share of over 25% in electricity sale activities. In May 2019, Law No.1,955 of the National Development indicates that in order to ensure the sustainability of the provision of the service on the Caribbean Coast, the limits on the participation in the commercialization activity may be higher, than the current regulatory limit by possibly as much as 10 additional percentage points.

One of these relates to participation limits depending on market concentration (HHI) and the size of the players according to their Firm Energy, and the other relates to pivotally conditions in the market depending on the availability of resources to meet system demand. In addition, Colombian companies created after the Public Service Law was enacted in 1994 can only engage in activities that complement generation/sales and distribution/sales. Finally, in Brazil, with the changes taking place in the power industry under Law No. 10,848/2004 and Decree No. 5,163/2004, the ANEEL gradually perfected regulations, eliminating concentration limits as no longer compatible with the prevailing regulatory environment. However, regulatory approval is required for consolidations or mergers to take place between players operating within the same business segment.

iii. Unregulated customers market

In all of the countries where the Group operates, distributing companies can supply their customers under regulated or freely-agreed conditions. The supply limitations imposed on the unregulated market are as follows:

| Country | kW threshold |
|------------|--------------------------|
| Argentina | >30 kW |
| Brazil | >2,000 kW or >500 kW (1) |
| Colombia | >100 kW or 55 MWh/month |
| Costa Rica | Not applicable (2) |
| Guatemala | >100 kW |
| Panama | >100 kW |
| Peru | >200 kW (3) |

(1) The > 500 kW limit is applied if energy from renewable sources is purchased, which is encouraged by the government through a toll discount.

(2) In Costa Rica there is only one electricity purchaser, which is the ICE, therefore, there is no concept of a free customer.

(3) D.S. 018-2016-EM established that:

-The demand of customers that can opt between the regulated and free market (those with demand from 200 to 2,500 kW) is measured at each point of supply.

-Customers whose demand at each point of supply is greater than 2,500 kW are necessarily free customers.

NOTA 5. Business combination under common control

Reorganization and corporate integration of non-conventional, renewable energy generating companies in Central and South America (except for Chile)

On September 21, 2020, the Board of Directors of Enel Américas unanimously decided to initiate the merger process for the incorporation of EGP Américas SpA ("EGP Américas") into Enel Américas (the "Merger"). By virtue of this Merger, Enel Américas would acquire all of EGP Américas' assets and liabilities and succeed to all of EGP Américas' rights and obligations, allowing the Company to control and consolidate the ownership of the business and the non-conventional renewable energy generation assets developed and held by Enel Green Power S.p.A. in Central and South America (except for Chile).

This Merger became effective on April 1, 2021 and is in line with the Group's strategy and development plans, considering the high priority of the development of renewable energies in the region. The Merger also enables accelerating the positioning of Enel Américas in the energy transition scenario, making it the leading company in Central and South America in power generation and distribution. As a result, Enel Américas has strengthened its renewable energy generation and has also diversified it geographically through the incorporation of assets in Costa Rica, Guatemala and Panama, as well as including new assets in other South American countries where it was already operating. Consequently, Enel Américas has increased its capacity in the region by 5 GW (including operating capacity and under-construction). A pipeline will also be assessed during the course of operating activities.

i) Capital increase

At the extraordinary shareholders' meeting held on December 18, 2020, the shareholders approved the following:

In order to complete the Merger, the Board approved a capital increase at Enel Américas of US\$6,036,419,845, through the issuance of 31,195,387,525 new common shares of a single series as existing shares and with no par value. These will be fully subscribed and paid for in exchange for the incorporation of the EGP Américas equity, as the absorbed company, upon the Merger's effectiveness. For this purpose, 0.41 Enel Américas shares will be delivered for each share of EGP Américas held by EGP Américas' single shareholder, not considering fractions of shares (see Note 26.1).

The Merger was subject to compliance with certain suspensive and connected conditions precedent agreed at the Shareholders' Meeting, which also established that it would become effective on the first day of the month following the date on which the Merger was declared, by means of a single public deed, to be granted by Enel Américas and EGP Américas, unless such deed was granted after March 31, 2021, in which case, the effective date of the Merger would be the day after the date of execution of the deed of merger.

On March 5, 2021, compliance with all conditions precedent has been verified and Enel Américas and EGP Américas confirmed the deed of merger. As a result, the merger by absorption of EGP Américas into Enel Américas was completed on April 1, 2021 and the following companies were incorporated as new subsidiaries of Enel Américas:

- Enel Green Power Brazil Participacoes Ltda.
- Enel Green Power Costa Rica S.A.
- Enel Green Power Colombia S.A.S ESP.
- Enel Green Power Guatemala S.A.
- Enel Green Power Panama S.R.L.
- Enel Green Power Peru S.A.C.
- Enel Green Power Argentina S.A.
- Energía y Servicios South América SpA.
- ESSA2 SpA.

On the same date, all the amendments to Enel Américas' bylaws approved by the aforementioned Shareholders' Meeting became effective. These amendments include the capital increase, the elimination of the limitations and restrictions established in the bylaws by application of Title XII of Decree Law No. 3,500 of 1980 (except solely for the Investment and Financing Policy, which remains in force). These also included the amendment that establishes that a shareholder and their related persons cannot concentrate more than 65% of Enel Américas' voting shares.

After the merger of Enel Américas S.A. and EGP Américas was completed, Enel SpA became the owner of 75.18% of Enel Américas' share capital.



The accounting record of this Merger was recognized in accordance with the accounting criteria established in Note 2.75. This gave rise to a credit in "Other miscellaneous reserves", in Enel Américas' consolidated equity, of ThUS\$1,259,422 (see Note 26.5.c).

From the date of the Merger, the companies that were part of the EGP Americas have contributed revenues of ThUS\$832,030 and after-tax profits of ThUS\$109,226 to Enel Américas' consolidated results for the nine-month period ended on December 31, 2021. Management has estimated that had the Merger been performed on January 1, 2021, Enel Américas' consolidated revenues would have increased by ThUS\$1,013,717, and consolidated after-tax profits would have decreased by ThUS\$96,153.

ii) The right to withdraw

In accordance with the provisions of Article 69 of Chilean Law No. 18,046 on Public Companies, shareholders who disagreed with the Merger had the right to withdraw from Enel Américas, receiving payment for the value of their shares. On January 17, 2021, the legal period available to dissenting shareholders expired and they exercised their right to withdraw a total of 1,809,031 shares issued by the Company, equivalent to 0.002% of the total share capital. In accordance with current legislation and the terms and conditions approved by the Shareholders' Meeting, the price of these shares was paid by Enel Américas for ThUS\$272 on March 8, 2021, including adjustments and interest. Consequently, one of the conditions precedent to which the effectiveness of the Merger was submitted was met, i.e., that the right to withdraw duly exercised by dissenting shareholders should not exceed 10% of the voting shares.

iii) Public Offer for Share Acquisition

In connection with the Merger, Enel SpA formally announced the start of the voluntary public tender offer for the acquisition of up to 7,608,631,104 shares issued by Enel Américas S.A. on March 15, 2021, (including shares represented by American Depositary Shares "ADS") equivalent to 10% of the Company's share capital as of such date (the "Offer"). This Offer began on March 15 and ended on April 13, 2021 and resulted in Enel SpA's acquisition of 6,903,312,254 shares (including 705,246,850 shares represented by 14,104,937 ADS).

Following the purchase of the shares and ADS through the Offer, Enel SpA increased its interest in Enel Américas' stock capital from 75.18% to approximately 82.3%.

iv) Assets acquired and liabilities assumed at the acquisition date

| ASSETS | 04-01-2021 ThUS\$ | LIABILITIES AND EQUITY | 04-01-2021 ThUS\$ |
|---|----------------------|---|----------------------|
| CURRENT ASSETS | | CURRENT LIABILITIES | |
| Cash and cash equivalents | 1,022,668 | Other current financial liabilities | 82,246 |
| Other current financial assets | 30,763 | Current lease liabilities | 3,330 |
| Other current non-financial assets | 214,326 | Trade and other payables, current | 229,345 |
| Trade and other receivables, current | 132,704 | Current accounts payable to related parties | 309,110 |
| Current accounts receivable from related parties | 203,814 | Other current provisions | 1,160 |
| Inventories | 12,846 | Current tax liabilities | 13,967 |
| Current tax assets | 16,804 | Other current non-financial liabilities | 23,802 |
| Total current assets other than assets or groups of assets for disposal classified as held for sale | 1,697 | TOTAL CURRENT LIABILITIES | 662,960 |
| TOTAL CURRENT ASSETS | 1,635,622 | | |
| | | NON-CURRENT LIABILITIES | |
| NON-CURRENT ASSETS | | Other non-current financial liabilities | 843,254 |
| Other non-current financial assets | 164,550 | Non-current lease liabilities | 27,762 |
| Other non-current non-financial assets | 47,805 | Trade payables, non-current | 21,315 |
| Trade and other non-current receivables | 23,081 | Non-current accounts payable to related parties | 134,333 |
| Intangible assets other than goodwill | 333,605 | Other long term provisions | 28,990 |
| Goodwill | 587,357 | Deferred tax liabilities | 91,753 |
| Property, plant and equipment | 3,952,409 | Non-current provisions for employee benefits | 1,237 |
| Right-of-use assets | 31,039 | Other non-current non-financial liabilities | 8,590 |
| Deferred tax assets | 67,780 | TOTAL NON-CURRENT LIABILITIES | 1,157,234 |
| TOTAL NON-CURRENT ASSETS | 5,207,626 | TOTAL LIABILITIES | 1,820,194 |
| TOTAL ASSETS | 6,843,248 | TOTAL NET ASSETS ACQUIRED | 5,023,054 |

NOTE 6. Cash and cash equivalents

a) The details of cash and cash equivalents as of December 31, 2021 and 2020 are as follows:

| Cash and Cash Equivalents | Balance as of | |
|--------------------------------|----------------------|----------------------|
| | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| Cash balances | 290 | 308 |
| Bank balances | 518,572 | 641,870 |
| Time deposits | 841,039 | 749,671 |
| Other fixed-income instruments | 36,352 | 115,144 |
| Total | 1,396,253 | 1,506,993 |

Time deposits have a maturity of three months or less from their date of acquisition and accrue the market interest for this type of short-term investment. Other fixed-income investments are mainly comprised of resale agreements maturing in 90 days or less from the date of investment. There are no restrictions for significant amounts of cash availability.

b) The detail of cash and cash equivalents by currency is as follows:

| Currency | Balance as of | |
|----------------|----------------------|----------------------|
| | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| Chilean peso | 1,589 | 638 |
| Argentine peso | 8,025 | 65,480 |
| Colombian peso | 150,799 | 381,754 |
| Brazilian real | 757,658 | 741,281 |
| Peruvian sol | 129,607 | 147,458 |
| U.S. dollar | 348,413 | 170,335 |
| Euros | 162 | 47 |
| Total | 1,396,253 | 1,506,993 |

For more details on the Statement of Cash Flows, see below.

c) The following table records the components of "Other payments for operating activities" line item in the Statement of Cash Flows:

| Other Payments from Operating Activities | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ |
|--|----------------------|----------------------|----------------------|
| Payment for other taxes (VAT, ICMS, PIS/COFINS, Sales taxes, Custom taxes, taxes on bank transfers) ⁽¹⁾ | (2,704,477) | (2,587,437) | (3,613,564) |
| Payments for collections made under Codensa Hogar contract ⁽²⁾ | (480,921) | (349,481) | (578,708) |
| Payments for the Energy Development Account (CDE) ⁽³⁾ | (839,175) | (736,116) | (1,148,756) |
| Other miscellaneous itemized payments for operating activities ⁽⁴⁾ | (455,381) | (340,754) | (382,405) |
| Total other payments from operating activities | (4,479,954) | (4,013,788) | (5,723,433) |

(1) The main components of payments for other taxes are the following:

- ICMS: This is a state value added tax (VAT) in Brazil, applied on the sale of telecommunications and transportation goods and services. The ICMS payments were ThUS\$ 2,254,373, ThUS\$ 2,025,223 and ThUS\$ 2,672,785 for the years ended December 31, 2021, 2020 and 2019, respectively.
- PIS/COFINS taxes. In Brazil, the "Programa de Integração Social" (PIS) is a social contribution tax, payable by corporations, targeted to finance the payment of unemployment insurance and allowance for low paid employees, while the "Contribuição para o Financiamento da Seguridade Social" (COFINS) is a federal contribution tax, based on gross revenues of business sales. The total amounts paid for PIS/COFINS were ThUS\$ 327,634, ThUS\$ 442,734 and ThUS\$ 827,589 for the years ended December 31, 2021, 2020 and 2019, respectively.
- Payment for taxes on sales in Peru for ThUS\$ 83,107, ThUS\$ 86,768 and ThUS\$ 85,089 for the years ended December 31, 2021, 2020 and 2019, respectively.

(2) Our Colombian subsidiary Codensa entered into an arrangement with a third party that develops a business with Codensa's customers. By virtue of this arrangement, Codensa manages the collection of that third party's receivables, since they are billed as part of the Codensa's invoices issued monthly. The payments are related to the monthly collected amounts under the collection management contract, whereas the collections are presented in the line item "Other collections from operating activities".



(3) In Brazil, Law No. 10,438/2002 created the "Conta de Desenvolvimento Energético" ("CDE"). The CDE is a government fund that aims to promote the development of alternative energy sources, promote globalization of energy services and subsidizes low-income residential customers. The fund is financed through charges included in consumers and generators tariffs and government contributions.

(4) Other miscellaneous payments for operating activities includes several types of individually non-significant payments related to operating activities

d) Other cash inflows (outflows) from (used in) investment activities are detailed as follows:

| Other payments from financing activities | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ |
|--|----------------------|----------------------|----------------------|
| Cash and Cash equivalents merger with EGP Americas (1) | 1,022,668 | - | - |
| Other payments from financing activities | (13,043) | (4,369) | (7,263) |
| Total other payments from financing activities | 1,009,625 | (4,369) | (7,263) |

(1) Beginning balance of cash and cash equivalents resulting from the merger by absorption of EGP Américas into Enel Américas (see Note 5).

e) Reconciliation of liabilities arising from financing activities as of December 31, 2021, 2020 and 2019:

| Liabilities from financing activities | 1-1-2021 ThUS\$ | Cash flows from financing | | | | Movements that do not represent cash flows | | | | | | 12.31.2021 ThUS\$ |
|--|--------------------|---------------------------|--------------------|----------------------------|--------------------|---|---|-----------------------------------|----------------------------------|-----------------------------------|------------------------------|----------------------|
| | | From ThUS\$ | Used ThUS\$ | Paid interest ThUS\$ | Total ThUS\$ | Acquisition of subsidiaries ThUS\$ | Movements in fair value ThUS\$ | Exchange differences ThUS\$ | Financial costs (1) ThUS\$ | New financial leases ThUS\$ | Other movements ThUS\$ | |
| Short-term loans | 1,975,028 | 1,306,898 | (3,301,621) | (334,975) | (2,329,698) | 219,817 | 7,455 | (122,726) | 457,536 | - | 1,357,742 | 1,565,154 |
| Long-term loans | 4,018,731 | 2,695,229 | (12,711) | - | 2,682,518 | 972,354 | 14,233 | (334,779) | 16,249 | - | (1,359,537) | 6,009,769 |
| Lease liabilities | 142,560 | - | (65,009) | (4,003) | (69,012) | 31,092 | - | (12,934) | 2,918 | 135,283 | 18,671 | 248,578 |
| Assets held to cover liabilities arising from financing activities | (114,309) | 114,230 | - | - | 114,230 | (134,315) | (12,366) | (63,350) | 24,942 | - | (15,331) | (200,499) |
| Total | 6,022,010 | 4,116,357 | (3,379,341) | (338,978) | 398,038 | 1,088,948 | 9,322 | (533,789) | 501,645 | 135,283 | 1,545 | 7,623,002 |

| Liabilities from financing activities | 1-1-2020 ThUS\$ | Cash flows from financing | | | | Movements that do not represent cash flows | | | | | | 12.31.2020 ThUS\$ |
|--|--------------------|---------------------------|--------------------|----------------------------|------------------|---|---|-----------------------------------|----------------------------------|-----------------------------------|------------------------------|----------------------|
| | | From ThUS\$ | Used ThUS\$ | Paid interest ThUS\$ | Total ThUS\$ | Acquisition of subsidiaries ThUS\$ | Movements in fair value ThUS\$ | Exchange differences ThUS\$ | Financial costs (1) ThUS\$ | New financial leases ThUS\$ | Other movements ThUS\$ | |
| Short-term loans | 1,422,681 | 1,359,012 | (1,689,240) | (320,948) | (651,176) | - | 3,990 | (80,673) | 323,080 | - | 957,126 | 1,975,028 |
| Long-term loans | 4,818,468 | 582,583 | (91,207) | - | 491,376 | - | 9 | (516,196) | 9,757 | - | (784,683) | 4,018,731 |
| Lease liabilities | 190,269 | - | (77,292) | (5,755) | (83,047) | - | - | (15,290) | 9,286 | 45,639 | (4,297) | 142,560 |
| Assets held to cover liabilities arising from financing activities | (67,937) | 114,004 | - | - | 114,004 | - | 9,691 | (152,874) | (15,286) | - | (1,907) | (114,309) |
| Total | 6,363,481 | 2,055,599 | (1,857,739) | (326,703) | (128,843) | - | 13,690 | (765,033) | 326,837 | 45,639 | 166,239 | 6,022,010 |

| Liabilities from financing activities | 01.01.2019 ThUS\$ | Cash flows from financing | | | | Movements that do not represent cash flows | | | | | | 12.31.2019 ThUS\$ |
|--|----------------------|---------------------------|--------------------|----------------------------|--------------------|---|---|-----------------------------------|----------------------------------|-----------------------------------|------------------------------|----------------------|
| | | From ThUS\$ | Used ThUS\$ | Paid interest ThUS\$ | Total ThUS\$ | Acquisition of subsidiaries ThUS\$ | Movements in fair value ThUS\$ | Exchange differences ThUS\$ | Financial costs (1) ThUS\$ | New financial leases ThUS\$ | Other movements ThUS\$ | |
| Short-term loans | 4,264,806 | 3,401,133 | (7,150,100) | (605,522) | (4,354,489) | - | 4,812 | 8,608 | 571,136 | - | 927,808 | 1,422,681 |
| Long-term loans | 4,535,549 | 1,525,820 | (297,385) | - | 1,228,435 | - | - | (50,138) | - | - | (895,378) | 4,818,468 |
| Lease liabilities | 121,973 | - | (59,177) | (9,077) | (68,254) | - | - | 10,866 | 11,666 | 114,963 | (945) | 190,269 |
| Assets held to cover liabilities arising from financing activities | (113,974) | 95,512 | - | - | 95,512 | - | (10,363) | (32,030) | - | - | (7,082) | (67,937) |
| Total | 8,808,354 | 5,022,465 | (7,506,662) | (614,599) | (3,098,796) | - | (5,551) | (62,694) | 582,802 | 114,963 | 24,403 | 6,363,481 |

(1) This relates to accrual of interest.

NOTE 7. Other financial assets

The detail of other financial assets as of December 31, 2021 and 2020 is as follows:

| Other Financial Assets | Balance as of | | | |
|--|----------------------|----------------------|----------------------|----------------------|
| | Current | | Non-Current | |
| | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| Financial assets at fair value through profit or loss ⁽¹⁾ | 156,171 | 118,383 | 26,193 | 25,460 |
| Financial assets measured at amortized cost ⁽¹⁾ | 50,941 | 13,827 | - | - |
| Financial assets at fair value with changes in results IFRIC 12 ⁽²⁾ | - | - | 2,978,228 | 2,468,149 |
| Financial assets at fair value with changes in other comprehensive income | - | - | 2,155 | 268 |
| Financial assets measured at amortized cost IFRIC 12 ⁽³⁾ | 72,226 | 10,283 | 294,695 | 267,351 |
| Hedging derivatives ⁽⁴⁾ | 32,689 | 86,465 | 171,905 | 29,635 |
| Non-hedging derivatives ⁽⁵⁾ | 3 | 1,321 | - | - |
| Total | 312,030 | 230,279 | 3,473,176 | 2,790,863 |

(1) The amounts included in financial assets measured at fair value with changes to profit and loss and financial assets at amortized cost mainly correspond to time deposits and other highly liquid investments that are easily convertible in cash and are subject to low risk of change in their value but that do not strictly meet the definition of cash equivalents as defined in Note 3.g.2 (for example with maturity date above 90 days at the time of investment).

(2) Corresponding to concession agreements that include Enel Distribución Río S.A., Enel Distribución Ceará S.A., Enel Distribución Goiás S.A, Enel Distribución Sao Paulo S.A. and PH Chucás S.A. with balances as of December 31, 2021 of ThUS\$ 949,250 (ThUS\$ 831,941, as of December 31, 2020), ThUS\$ 702,439 (ThUS\$ 582,649 as of December 31, 2020), ThUS\$ 78,095 (ThUS\$ 43,318 as of December 31, 2020), ThUS\$ 1,134,209 (ThUS\$ 1,010,241 as of December 31, 2020) and ThUS\$ 114,235 (ThUS\$ 0 as of December 31, 2020,) respectively. The current legislation in effect, among other aspects, establishes that the government in its capacity of grantor will use the New Replacement Value (VNR) in order to pay the applicable amounts to concession companies as compensation for those assets not amortized at the end of the concession term. On a monthly basis, distributors adjust the carrying amount of financial assets, once the present value of the estimated cash flows have been computed, using the rate of interest in effect for the payment corresponding to the end of concession; see Note 2.2.c and 3.d.1. For Chucás, financial assets relate to the rights receivable from Instituto Costarricense de Electricidad (ICE), generated under the context of the application of the concession agreement with such entity.

(3) Corresponding to the concession agreement in Enel Green Power Project I (Volta Grande) Fontibon ZE S.A.S., Luz de Angra Energía S.A., EGP Paranapanema, EGP Mourao and Usme ZE S.A.S; see Note 3.d.1.

(4) See Note 22.2.a)

(5) See Note 22.2.b)

NOTE 8. Other non-financial assets and liabilities

a) The detail of other non-financial assets as of December 31, 2021 and 2020, is as follows:

| Other non-financial assets | Balance as of | | | |
|---|----------------------|----------------------|----------------------|----------------------|
| | Current | | Non-Current | |
| | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| VAT Credit and Other Taxes | 121,759 | 68,200 | 130,510 | 118,268 |
| Contributions fund to Enel Distribución Goiás (1) | 26,823 | 7,536 | 129,126 | 180,824 |
| Ongoing services provided by third parties | 15,891 | 9,993 | - | - |
| Ongoing I & D and Energy Efficiency service | 96,449 | 90,349 | - | - |
| Judicial Deposits | - | - | 267,838 | 267,266 |
| Assets under construction IFRIC 12 (2) | - | - | 585,715 | 314,825 |
| Recoverable taxes - Pis/Cofins (3) | 411,066 | 211,611 | 1,952,001 | 1,366,883 |
| Prepaid expenses | 31,310 | 53,783 | - | - |
| Other | 125,462 | 119,314 | 80,231 | 84,790 |
| Total | 828,760 | 560,786 | 3,145,421 | 2,332,856 |

(1) Through Law No. 17555 of January 20, 2012, the state of Goiás in Brazil created the Contribution Fund for Enel Distribución Goiás (Fundo de Aporte à CELG D - FUNAC), regulated by Decree No. 7732, dated September 28, 2012, with the purpose of collecting and allocating financial resources for reimbursement to Enel Distribución Goiás of the payments of contingencies of any nature which had taken place up until the transfer of equity control to Eletrobrás, which occurred during January 2015, according to the terms of the agreement between the shareholders and the management, as well as FUNAC's cooperation terms. The resources of the aforementioned fund depend on the contributions made by the government of the State of Goiás and the credits received for lawsuits won by Enel Distribución Goiás, which occurred during January 2015, which are reimbursed to the respective fund.



During 2019, the State of Goiás enacted a law, which limits the period of coverage of Law No. 17,555, from January 2015 to April 2012. The Group is taking all appropriate measures to maintain the rights acquired at the time of the purchase of Enel Distribución Goiás, which are guaranteed by the State of Goiás itself, as established in the purchase and sale agreement signed on February 14, 2017. The appeals presented by the Group argue that the right to the guarantee is legal and contractual, given that the actions of the State of Goiás are clearly illegal, and the possibility that the legal actions will not result in a favorable ruling for the Company are considered remote. (see Note 34.3.b.11).

In addition, since the resources are not final, as of year-end 2021 and 2020 an impairment loss was recognized in the amount of ThUS\$ 16,786 and ThUS\$ 14,479, respectively, corresponding to the amount of accounts receivable generated from April 2012 to January 2015. For this same reason, during 2019 an impairment loss of ThUS \$ 110,774 was recognized.

(2) Corresponds to assets under construction referring to concessions of the subsidiaries Enel Distribución Río S.A., Enel Distribución Ceará S.A., Enel Distribución Goiás S.A. and Enel Distribución Sao Paulo S.A.

(3) In March 2017, the Federal Supreme Court of Brazil (STF) resolved a matter of general applicability, related to the calculation of PIS and COFINS taxes. The STF confirmed the view that the ICMS tax should not be part of the base for calculation of PIS and COFINS taxes; however, the Brazilian federal government filed an appeal, in order to determine the temporary effects and make some clarifications.

In May 2021, the Brazilian Federal Supreme Court (BFSC) ruled the appeal and confirmed that the ICMS tax that should be considered corresponds to invoiced ICMS and not paid-in ICMS. In addition, the Court established that the effects of this ruling will be backdated to the March 2017 ruling, except for taxpayers who filed an individual claim before such date. The BSFC is expected to publish this ruling in the Official Gazette in the coming months.

Our subsidiaries in Brazil that were affected by the resolution of the STF, filed legal actions in this sense, in the related Federal Regional Courts. In 2019, Enel Distribución Sao Paulo and Enel Distribución Ceará were notified of the final decisions issued by those Courts, recognizing their right to deduct the ICMS applied to their own operations from the calculation bases of the PIS and COFINS, for the periods from December 2003 to December 2014 for Enel Distribución Sao Paulo, and from May 2001 and thereafter for Enel Distribución Ceará. In March 2020, Enel Distribución Sao Paulo received a similar notification for the period from January 2015 and thereafter. During March 2020, Enel Distribución Sao Paulo received a similar notification for the period January 2015 and thereafter. In March 2021, Enel Distribución Goiás received the same communication for the period between 2006 and 2021. Finally, during September 2021 Enel Distribución Río received the same notification, covering the rights arising for the period from December 2003 and thereafter.

Considering various analyses both internal and provided by legal advisors, as well as the best estimates available, Enel Distribución Sao Paulo, Enel Distribución Ceará, Enel Distribución Goiás and Enel Distribución Río recognized assets in the amount of ThUS\$ 1,064,948, ThUS\$ 187,727, ThUS\$ 533,824 and ThUS\$ 576,566, respectively, as of December 31, 2021 (ThUS\$ 1,326,297, ThUS\$ 252,197, ThUS\$ 0 and ThUS\$ 0, respectively, as of December 31, 2020).

Since the excess payment of the PIS and COFINS taxes was passed down to the end customers at the time, simultaneous to recognizing these recoverable taxes, our subsidiaries have recognized a regulatory liability for the same amounts indicated above, net of any cost incurred or to be incurred by the Companies in these legal proceedings. These liabilities represent the obligation to reimburse the taxes recovered to the end customers.

The Group will adopt the tax credit recovery procedures in accordance with legal provisions. The transfer to consumers will depend on the effective use of the tax credit by the Companies and will take place in accordance with the regulations of the Agencia Nacional de Energía Eléctrica (ANEEL).

It is important to note that the PIS and the COFINS are federal contributions paid by companies in Brazil intended to finance programs for employees, public health, social assistance and social security and are applied to the gross income of the companies. The "tax on movement of goods and services" (ICMS) is a state value-added tax (VAT) in Brazil, applied to the sale of telecommunications and transportation goods and services. (See Note 23 and 34.3.b.16).

b) The detail of other non-financial liabilities as of December 31, 2021 and 2020, is as follows:

| | Balance as of | | | |
|--|----------------------|----------------------|----------------------|----------------------|
| | Current | | Non-Current | |
| | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| Other non-financial liabilities | | | | |
| VAT Credit and Other Taxes | 251,358 | 230,395 | 75,814 | 48,266 |
| Other | 34,914 | 36,209 | 58,758 | 68,695 |
| Total | 286,272 | 266,604 | 134,572 | 116,961 |

NOTE 9. Trade and other receivables

a) The detail of trade and other receivables as of December 31, 2021 and 2020, is as follows:

| | Balance as of | | | |
|--|----------------------|----------------------|----------------------|----------------------|
| | Current | | Non-Current | |
| | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| Trade and Other Receivables, Gross | | | | |
| Trade and other receivables, gross | 4,550,361 | 3,924,946 | 784,354 | 643,923 |
| Trade receivables, gross | 4,307,971 | 3,693,052 | 497,193 | 354,376 |
| Accounts receivable from finance leases, gross | 913 | 584 | 13,742 | 8,214 |
| Other receivables, gross | 241,477 | 231,310 | 273,419 | 281,333 |

| | Balance as of | | | |
|--|----------------------|----------------------|----------------------|----------------------|
| | Current | | Non-Current | |
| | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| Trade and Other Receivables, Net | | | | |
| Trade and other receivables, net | 3,711,141 | 3,234,935 | 724,851 | 578,524 |
| Trade receivables, net | 3,469,608 | 3,008,544 | 464,855 | 289,361 |
| Accounts receivable from finance leases, net | 889 | 568 | 13,377 | 8,000 |
| Other receivables, net | 240,644 | 225,823 | 246,619 | 281,163 |

| | Balance as of | | | |
|---|----------------------|----------------------|----------------------|----------------------|
| | Current | | Non-Current | |
| | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| Detail of other accounts receivable, net (1) | | | | |
| Advances to suppliers | 85,139 | 28,441 | 6,203 | - |
| Accounts receivable "low income" (i) | 17,971 | 27,593 | - | - |
| Accounts receivables from employees | 7,769 | 7,869 | 11,857 | 12,798 |
| Receivables VOSA project (ii) | 44,898 | 43,800 | 226,047 | 268,075 |
| Subsidy and contribution mechanisms | 5,358 | 33,545 | - | - |
| Other | 79,509 | 84,575 | 2,512 | 290 |
| Total | 240,644 | 225,823 | 246,619 | 281,163 |

(i) Accounts receivable from "low income" consumers to which a social discount is applied creating a "low income" final tariff, in which the Brazilian government replenishes such discount to our subsidiaries Enel Distribución Río S.A., Enel Distribución Ceará S.A., Enel Distribución Goiás and Enel Distribución Sao Paulo S.A. through a government subsidy.

(ii) Account receivables related to the Argentine Project.



Brazilian sector assets

Regulatory (or industry-wide) assets and liabilities are recorded as a result of the signing in December 2014 of significant amendments to the original concession agreements entered into by our electricity distribution subsidiaries in Brazil. These amendments established that, in addition to the compensation amounts derived from investments not amortized during the respective concession periods (see Note 8 (2)), the balances of regulatory assets and liabilities that had not been recovered or returned through the tariff cycles will also be subject to compensation or return by the Brazilian government. This implies that the realization of these assets or the settlement of liabilities does not depend on the invoicing made to customers during the concession period.

These regulatory assets and liabilities arise from the differences between the actual cost and the cost considered in the tariff adjustments and generate an asset to the extent that the actual cost is greater than the one considered in the tariff, or a liability when the actual costs are lower than those considered in the tariff. These differences are considered by ANEEL, which is the government entity that regulates electricity tariffs in Brazil, in the subsequent tariff adjustment process of each concessionaire company.

In general, as a result of the normal operation of the companies, these regulatory assets and liabilities are collected or settled through invoices to customers over a period that is on average between 10 and 24 months.

CONTA-COVID

On May 18, 2020, Decree No. 10,350 was issued in the Official Gazette of Brazil, which authorized the creation of CONTA-COVID, which establishes a cash-advance mechanism for electricity distribution companies in respect to accounts receivable already accrued, which under normal circumstances would be recovered through future customer billing, once the corresponding tariff update processes have been carried out. The CONTA-COVID is managed by the Electric Energy Commercialization Chamber – CCEE.

CONTA-COVID is regulated by Regulatory Resolution No. 885 issued by the Ministry of Mining and Energy, dated June 23, 2020, and its funds were obtained through a “sectorial loan”, entered into by a group of banks. The CCEE centralized the contracting of loan transactions and transferred the funds to the electricity distribution companies, in accordance with the limit established by ANEEL for each company.

CONTA-COVID guarantees the economic resources necessary to compensate for the loss of income due to the pandemic and to protect the rest of the electricity sector’s production chain, by allowing electricity distribution companies to continue complying with their contracts. Additionally, CONTA-COVID avoided significant adjustments in electricity tariffs, since without this mechanism, there would have been an impact for consumers in the next readjustments, with payment in 12 months. With this mechanism, the impact will be diluted over a total period of 60 months.

As of December 31, 2021, no amounts have been received for this concept. As of December 31, 2020, the amounts received by the electric distribution subsidiaries in Brazil totaled BRL\$ 3,172,022 (equivalent to ThUS\$ 569,483). This is presented in the Consolidated Statement of Cash Flows as of that date, under the item “Other cash inflows from operating activities” and was credited to the related sectorial assets and liabilities.

The tariff increases deferred in this period will be paid by customers in up to 5 years from 2021, through a sectorial tariff charged by distributors and transferred to the CCEE. The CCEE, in its turn, will amortize the loan entered into with the syndicate of the sectorial loan creditor banks.

There are no significant trade and other receivables balances held by the Group that are not available for its use. The Group does not have customers to which it has sales representing 10% or more of its operating revenue for the years ended December 31, 2021 and 2020.

Refer to Note 10.1 for detailed information on amounts, terms and conditions associated with accounts receivable from related companies.

b) As of December 2021 and 2020, the analysis of trade accounts receivables due and unpaid, but of which no impairment losses have been recorded, is as follows:

| Trade accounts receivables due and unpaid, but for which no impairment losses have been recorded | Balance as of | |
|--|----------------------|----------------------|
| | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| Less than three months | 539,492 | 555,004 |
| Between three and six months | 124,013 | 92,337 |
| Between six and twelve months | 103,368 | 75,779 |
| More than twelve months | 132,349 | 169,477 |
| Total | 899,222 | 892,597 |

c) The reconciliation of changes in the allowance for credit losses of trade receivables is as follows:

| Trade accounts receivables due and unpaid, with impairment losses | Current and Non-Current ThUS\$ |
|---|-----------------------------------|
| Balance as of January 1, 2020 | 768,217 |
| Increases (decreases) for the year | 211,536 |
| Amounts written off | (112,591) |
| Foreign currency translation differences | (111,752) |
| Balance as of December 31, 2020 | 755,410 |
| Increases (decreases) for the year (*) | 316,004 |
| Amounts written off | (113,198) |
| Foreign currency translation differences | (59,493) |
| Balance as of December 31, 2021 | 898,723 |

(*) Impairment losses on trade accounts receivable amounted to ThUS\$ 316,004 as of December 31, 2021, which represented an increase of 49% in comparison to the loss of ThUS\$ 211,536 recorded in the year-end 2020. This increase originated mainly from our Brazil distribution subsidiaries, in the amount of ThUS\$ 112,133 offset by the effects of conversion of different foreign currencies in respect to the U.S. dollar in the amount of ThUS\$ (14,983). See Note 30.b) Trade and Other Accounts Receivable Impairment Losses.

Write-offs for doubtful accounts

Past-due debt is written off once all collection measures and legal proceedings have been exhausted and the debtors' insolvency has been demonstrated. In our power generation business, this process normally takes at least one year of procedures for the few cases that arise in each country. In our distribution business, considering the differences in each country, the process takes at least 6 months in Argentina and Brazil and 12 months in Colombia and Peru. Overall, the risk of bad debt, and therefore the risk of writing off our trade receivables, is limited (see Notes 3.g.3 and 21.5).

d) Additional information:

- Additional statistical information required under Official Bulletin 715 of the CMF, of February 3, 2012 (XBRL Taxonomy). See Appendix 3.
- Complementary Trade Accounts Information. See Appendix 3.1.



NOTE 10. Balances and transactions with related parties

Related party transactions are performed at current market conditions.

Transactions between the companies belonging to the Group have been eliminated on consolidation and are not itemized in this note

As of the date of these financial statements, no guarantees have been given or received nor has any allowance for bad or doubtful accounts been recorded with respect to receivable balances for related party transactions.

The controlling shareholder of the Company is the Italian corporation Enel S.p.A.

10.1 Balances and transactions with related parties

The balances of accounts receivable and payable as of December 31, 2021 and 2020 are as follows:

a) Receivables from related companies

| Taxpayer ID N° | Company | Country | Relationship | Currency | Description of Transaction | Balance as of | | | |
|----------------|---|---------|-------------------------|----------|----------------------------|----------------------|----------------------|----------------------|----------------------|
| | | | | | | Current | | Non-Current | |
| | | | | | | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| Foreign | Enel Global Infrastructure And Network | Italy | Common Immediate Parent | EUR | Other Services | 416 | 543 | — | — |
| Foreign | Enel Global Infrastructure And Network | Italy | Common Immediate Parent | COP | Other Services | 302 | — | — | — |
| Foreign | Enel S.P.A. | Italy | Parent | EUR | Other Services | 725 | 1,003 | — | — |
| Foreign | Enel S.P.A. | Italy | Parent | COP | Other Services | 151 | — | — | — |
| Foreign | Enel S.P.A. | Italy | Parent | BRL | Other Services | 226 | 243 | — | — |
| Foreign | E-Distribuzione S.P.A. | Italy | Common Immediate Parent | EUR | Other Services | — | 16 | — | — |
| Foreign | Enel Green Power S.P.A. | Italy | Common Immediate Parent | EUR | Other Services | 1,330 | 265 | — | — |
| Foreign | Enel Green Power S.P.A. | Italy | Common Immediate Parent | EUR | Technical services | 541 | — | — | — |
| Foreign | Enel Global Trading S.P.A. | Italy | Common Immediate Parent | EUR | Other Services | — | 1 | — | — |
| Foreign | Endesa Spain | Spain | Common Immediate Parent | EUR | Other Services | 18 | 18 | — | — |
| Foreign | Enel Iberia S.R.L. | Spain | Common Immediate Parent | EUR | Other Services | 3 | 1,289 | — | — |
| Foreign | Enel Iberia S.R.L. | Spain | Common Immediate Parent | US\$ | Other Services | 1,285 | — | — | — |
| Foreign | Endesa Operaciones y Servicios Comerciales S.L. | Spain | Common Immediate Parent | EUR | Other Services | — | 86 | — | — |
| Foreign | Endesa Energía S.A. | Spain | Common Immediate Parent | EUR | Other Services | 30 | 46 | — | — |
| Foreign | Endesa Operaciones y Servicios Comerciales S.L. | Spain | Common Immediate Parent | EUR | Other Services | 22 | — | — | — |
| Foreign | Enel Global Thermal Generation S.R.L. | Italy | Common Immediate Parent | EUR | Other Services | 147 | 102 | — | — |
| Foreign | Enel Global Thermal Generation S.R.L. | Italy | Common Immediate Parent | BRL | Other Services | 148 | 105 | — | — |
| Foreign | Proyectos Y Soluciones Renovables S.A.C. | Peru | Common Immediate Parent | PEN | Other Services | 229 | 133 | — | — |
| Foreign | Proyectos Y Soluciones Renovables S.A.C. | Peru | Common Immediate Parent | US\$ | Loan receivable | 4,607 | — | — | — |
| Foreign | Energía Nueva Energía Limpia Mexico S.R.L. | Mexico | Common Immediate Parent | US\$ | Other Services | 338 | — | — | — |
| Foreign | Energía Nueva Energía Limpia Mexico S.R.L. | Mexico | Common Immediate Parent | COP | Other Services | 24 | — | — | — |
| Foreign | Energía Nueva Energía Limpia Mexico S.R.L. | Mexico | Common Immediate Parent | PEN | Other Services | — | 33 | — | — |

| Enel Américas at a glance | Governance | Strategy and Risk Management | Enel Américas Group's Business | 2021 Management | Corporate Governance Report | Other Corporate Regulatory Information | Metrics | Annexes | |
|---------------------------|--|------------------------------|--------------------------------|-----------------|-----------------------------|--|---------------|-----------|-----------|
| Foreign | Enel North América Inc. | United States | Common Immediate Parent | US\$ | Other Services | 531 | 93 | – | – |
| Foreign | Enel North América Inc. | United States | Common Immediate Parent | PEN | Other Services | 44 | 43 | – | – |
| Foreign | Enel Green Power Peru | Peru | Common Immediate Parent | PEN | Other Services | – | 2,271 | – | – |
| Foreign | Enel Green Power Colombia S.A.S | Colombia | Common Immediate Parent | COP | Other Services | – | 709 | – | – |
| Foreign | SACME | Argentina | Associate | ARS | Other Services | 6 | 7 | 26 | 32 |
| 76.536.353-5 | Enel Chile S.A. | Chile | Common Immediate Parent | US\$ | Other Services | 410 | 430 | – | – |
| 76.536.353-5 | Enel Chile S.A. | Chile | Common Immediate Parent | COP | Other Services | 26 | 7 | – | – |
| 76.536.353-5 | Enel Chile S.A. | Chile | Common Immediate Parent | CLP | Other Services | 2,250 | 2,377 | – | – |
| 76.536.353-5 | Enel Chile S.A. | Chile | Common Immediate Parent | BRL | Other Services | 410 | 222 | – | – |
| 96.800.570-7 | Enel Distribución Chile S.A. | Chile | Common Immediate Parent | CLP | Other Services | 693 | 802 | – | – |
| 91.081.000-6 | Enel Generación Chile S.A. | Chile | Common Immediate Parent | US\$ | Engineering services | 1,544 | – | – | – |
| 91.081.000-6 | Enel Generación Chile S.A. | Chile | Common Immediate Parent | US\$ | Other Services | 22 | 22 | – | – |
| 91.081.000-6 | Enel Generación Chile S.A. | Chile | Common Immediate Parent | CLP | Other Services | 407 | 92 | – | – |
| 76.412.562-2 | Enel Green Power Chile S.A. | Chile | Common Immediate Parent | CLP | Other Services | 341 | – | – | – |
| 76.412.562-2 | Enel Green Power Chile S.A. | Chile | Common Immediate Parent | US\$ | Other Services | 232 | 2 | – | – |
| Foreign | Grupo Enel Green Power Brazil Participações Ltda | Brazil | Common Immediate Parent | BRL | Other Services | – | 3,208 | – | – |
| Foreign | Grupo Enel Green Power Brazil Participações Ltda | Brazil | Common Immediate Parent | BRL | Toll | – | 17 | – | – |
| Foreign | Grupo Enel Green Power Brazil Participações Ltda | Brazil | Common Immediate Parent | BRL | Energy Sale | – | 32,544 | – | – |
| Foreign | Enel X Argentina S.A.U. | Argentina | Common Immediate Parent | ARS | Other Services | 21 | 22 | – | – |
| Foreign | E-Distributie Muntenia | Italy | Common Immediate Parent | US\$ | Other Services | – | 58 | – | – |
| Foreign | Electric Motor Werks, Inc. | United States | Common Immediate Parent | EUR | Other Services | 206 | 141 | – | – |
| Foreign | Yacylec S.A. | Argentina | Associate | US\$ | Other Services | 1 | – | – | – |
| Foreign | Enel Finance International NV | Netherlands | Common Immediate Parent | US\$ | Financial investments | 54,935 | – | – | – |
| Foreign | Enel Produzione | Italy | Common Immediate Parent | EUR | Other Services | 172 | – | – | – |
| Foreign | Enel Green Power RSA | South Africa | Common Immediate Parent | US\$ | Other Services | 673 | – | – | – |
| Foreign | Enel Green Power North America, Inc. | United States | Common Immediate Parent | US\$ | Other Services | 210 | – | – | – |
| Foreign | Enel Green Power Romania | Romania | Common Immediate Parent | EUR | Other Services | 83 | – | – | – |
| Total | | | | | | 73,759 | 46,950 | 26 | 32 |



b) Accounts payable to related companies

| Taxpayer ID N° | Company | Country | Relationship | Currency | Description of Transaction | Balance as of | | | |
|----------------|--|-------------|-------------------------|----------|-----------------------------|----------------------|----------------------|----------------------|----------------------|
| | | | | | | Current | | Non-Current | |
| | | | | | | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| Foreign | Enel X S.R.L. | Italy | Common Immediate Parent | EUR | Technical services | 10,902 | 3,685 | — | — |
| Foreign | Enel X S.R.L. | Italy | Common Immediate Parent | EUR | Other Services | 1,043 | 3,702 | — | — |
| Foreign | Enel X S.R.L. | Italy | Common Immediate Parent | EUR | IT Services | 3,368 | 252 | — | — |
| Foreign | Enel X S.R.L. | Italy | Common Immediate Parent | US\$ | Other Services | 91 | 67 | — | — |
| Foreign | Enel Finance International NV (*) | Netherlands | Common Immediate Parent | BRL | Loan Payable | 10,392 | 145 | 454,220 | 144,391 |
| Foreign | Enel Finance International NV (*) | Netherlands | Common Immediate Parent | US\$ | Loan Payable | 26,622 | 150,269 | 89,698 | — |
| Foreign | Enel Finance International NV (*) | Netherlands | Common Immediate Parent | EUR | Loan Payable | 184,012 | — | 503,831 | — |
| Foreign | Enel Finance International NV | Netherlands | Common Immediate Parent | EUR | Financial Guarantee Service | 203 | 745 | — | — |
| Foreign | Endesa Generación S.A. | Spain | Common Immediate Parent | EUR | Other Services | 248 | 217 | — | — |
| Foreign | Endesa Generación S.A. | Spain | Common Immediate Parent | EUR | Engineering services | 23 | 25 | — | — |
| Foreign | Endesa Generación S.A. | Spain | Common Immediate Parent | US\$ | Other Services | 12 | 8 | — | — |
| Foreign | Enel Sole | Spain | Common Immediate Parent | EUR | Other Services | 1,028 | 1,116 | — | — |
| Foreign | Enel Global Infrastructure and Network | Italy | Common Immediate Parent | EUR | Technical services | 26,768 | 31,107 | — | — |
| Foreign | Enel Global Infrastructure and Network | Italy | Common Immediate Parent | EUR | Other Services | 2,243 | 17,901 | — | — |
| Foreign | Enel Global Infrastructure and Network | Italy | Common Immediate Parent | EUR | IT Services | 37,418 | 482 | — | — |
| Foreign | Enel Global Infrastructure and Network | Italy | Common Immediate Parent | BRL | Other Services | 2,341 | — | — | — |
| Foreign | Enel Italy S.R.L. | Italy | Common Immediate Parent | US\$ | IT Services | 392 | — | — | — |
| Foreign | Enel Italy S.R.L. | Italy | Common Immediate Parent | EUR | Purchase of materials | 1,724 | 1,501 | — | — |
| Foreign | Enel Italy S.R.L. | Italy | Common Immediate Parent | EUR | Other Services | 569 | 2,129 | — | — |
| Foreign | Enel Italy S.R.L. | Italy | Common Immediate Parent | EUR | Technical services | — | 4 | — | — |
| Foreign | Enel Italy S.R.L. | Italy | Common Immediate Parent | EUR | IT Services | 1,675 | 1,547 | — | — |
| Foreign | Enel S.P.A. | Italy | Parent | US\$ | Other Services | 423 | — | — | — |

| | | | | | | Balance as of | | | |
|----------------|----------------------------|---------|-------------------------|----------|-----------------------------|----------------------|----------------------|----------------------|----------------------|
| | | | | | | Current | | Non-Current | |
| Taxpayer ID N° | Company | Country | Relationship | Currency | Description of Transaction | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| Foreign | Enel S.P.A. | Italy | Parent | EUR | Other Services | 14,252 | 9,063 | — | — |
| Foreign | Enel S.P.A. | Italy | Parent | EUR | Technical services | 58,868 | 51,334 | — | — |
| Foreign | Enel S.P.A. | Italy | Parent | EUR | IT Services | 18,465 | 3,417 | — | — |
| Foreign | Enel S.P.A. | Italy | Parent | EUR | Hedging derivatives | 2,148 | — | 7,804 | — |
| Foreign | Enel S.P.A. | Italy | Parent | EUR | Financial Guarantee Service | 119,181 | — | — | — |
| Foreign | Enel S.P.A. | Italy | Parent | CLP | Dividends | 182,853 | 160,914 | — | — |
| Foreign | E-Distribuzione S.P.A. | Italy | Common Immediate Parent | EUR | Other Services | 39 | 54 | — | — |
| Foreign | Enel Produzione | Italy | Common Immediate Parent | EUR | Other Services | 457 | 1,321 | — | — |
| Foreign | Enel Produzione | Italy | Common Immediate Parent | EUR | Technical services | 960 | 7,113 | — | — |
| Foreign | Enel Produzione | Italy | Common Immediate Parent | EUR | Engineering services | 6,795 | 2,978 | — | — |
| Foreign | Enel Produzione | Italy | Common Immediate Parent | EUR | IT Services | 899 | — | — | — |
| Foreign | Enel Produzione | Italy | Common Immediate Parent | US\$ | Other Services | 647 | — | — | — |
| Foreign | Enel Green Power S.P.A. | Italy | Common Immediate Parent | EUR | Other Services | 3,431 | 629 | — | — |
| Foreign | Enel Green Power S.P.A. | Italy | Common Immediate Parent | EUR | Technical services | 21,072 | 8,196 | — | — |
| Foreign | Enel Green Power S.P.A. | Italy | Common Immediate Parent | EUR | IT Services | 15,016 | 942 | — | — |
| Foreign | Enel Green Power S.P.A. | Italy | Common Immediate Parent | EUR | Engineering services | 73,172 | — | — | — |
| Foreign | Enel Green Power S.P.A. | Italy | Common Immediate Parent | US\$ | Technical services | 9,318 | — | — | — |
| Foreign | Enel Green Power S.P.A. | Italy | Common Immediate Parent | US\$ | IT Services | 77 | — | — | — |
| Foreign | Enel Green Power S.P.A. | Italy | Common Immediate Parent | CLP | Other Services | 194 | — | — | — |
| Foreign | Enel Global Trading S.P.A. | Italy | Common Immediate Parent | EUR | Technical services | 5,158 | 3,967 | — | — |
| Foreign | Enel Global Trading S.P.A. | Italy | Common Immediate Parent | EUR | Other Services | 639 | 304 | — | — |
| Foreign | Enel Global Trading S.P.A. | Italy | Common Immediate Parent | EUR | IT Services | 1,386 | 785 | — | — |
| Foreign | Endesa Spain | Spain | Common Immediate Parent | EUR | Other Services | 2,512 | 2,586 | — | — |
| Foreign | Enel Iberia S.R.L. | Spain | Common Immediate Parent | EUR | Other Services | 263 | 1,394 | — | — |



| | | | | | | Balance as of | | | |
|----------------|--|---------------|-------------------------|----------|----------------------------|----------------------|----------------------|----------------------|----------------------|
| | | | | | | Current | | Non-Current | |
| Taxpayer ID N° | Company | Country | Relationship | Currency | Description of Transaction | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| Foreign | Enel Iberia S.R.L. | Spain | Common Immediate Parent | EUR | IT Services | 749 | — | — | — |
| Foreign | Endesa Energía S.A. | Spain | Common Immediate Parent | EUR | Other Services | 392 | 318 | — | — |
| Foreign | Enel Global Thermal Generation S.R.L. | Italy | Common Immediate Parent | EUR | Technical services | 17,731 | 15,279 | — | — |
| Foreign | Enel Global Thermal Generation S.R.L. | Italy | Common Immediate Parent | EUR | IT Services | 7,300 | 6,755 | — | — |
| Foreign | Enel Global Thermal Generation S.R.L. | Italy | Common Immediate Parent | EUR | Engineering services | 1,085 | — | — | — |
| Foreign | Enel Global Thermal Generation S.R.L. | Italy | Common Immediate Parent | EUR | Other Services | 632 | 892 | — | — |
| Foreign | Proyectos y Soluciones Renovables S.A.C. | Peru | Common Immediate Parent | PEN | Other Services | 2,001 | 220 | — | — |
| Foreign | Edistribución Redes Digitales, S.L. | Spain | Common Immediate Parent | EUR | Other Services | 623 | 704 | — | — |
| Foreign | Edistribución Redes Digitales, S.L. | Spain | Common Immediate Parent | US\$ | Technical services | 17 | 18 | — | — |
| Foreign | Cesi S.P.A. | Italy | Common Immediate Parent | EUR | Engineering services | — | 52 | — | — |
| Foreign | Enel Green Power Peru | Peru | Common Immediate Parent | PEN | Purchase of Energy | — | 1,328 | — | — |
| Foreign | Enel Green Power Peru | Peru | Common Immediate Parent | PEN | Other Services | — | 70 | — | — |
| Foreign | Enel Green Power Colombia S.A.S | Colombia | Common Immediate Parent | COP | Purchase of Energy | — | 2,637 | — | — |
| Foreign | Enel Green Power Colombia S.A.S | Colombia | Common Immediate Parent | COP | Other Services | — | 16 | — | — |
| Foreign | Enel X North America | United States | Common Immediate Parent | US\$ | Other Services | 475 | 1 | — | — |
| Foreign | SACME | Argentina | Joint venture | ARS | Other Services | 189 | 163 | — | — |
| 76.536.353-5 | Enel Chile S.A. | Chile | Common Immediate Parent | US\$ | Other Services | 522 | 1,583 | — | — |
| 76.536.353-5 | Enel Chile S.A. | Chile | Common Immediate Parent | US\$ | IT Services | 2,188 | — | — | — |
| 76.536.353-5 | Enel Chile S.A. | Chile | Common Immediate Parent | CLP | Other Services | 2,010 | 2,126 | — | — |
| 76.536.353-5 | Enel Chile S.A. | Chile | Common Immediate Parent | CLP | IT Services | 1,185 | 631 | — | — |
| 76.536.353-5 | Enel Chile S.A. | Chile | Common Immediate Parent | BRL | Other Services | 35 | — | — | — |

| | | | | | | Balance as of | | | |
|----------------|--|-----------|-------------------------|----------|----------------------------|---------------|------------|-------------|------------|
| | | | | | | Current | | Non-Current | |
| Taxpayer ID N° | Company | Country | Relationship | Currency | Description of Transaction | 12-31-2021 | 12-31-2020 | 12-31-2021 | 12-31-2020 |
| | | | | | | ThUS\$ | ThUS\$ | ThUS\$ | ThUS\$ |
| Foreign | Yacylec S.A. | Argentina | Associated | ARS | Other Services | 15 | 11 | — | — |
| 96.800.570-7 | Enel Distribución Chile S.A. | Chile | Common Immediate Parent | US\$ | Other Services | 679 | 766 | — | — |
| 96.800.570-7 | Enel Distribución Chile S.A. | Chile | Common Immediate Parent | CLP | Other Services | 266 | 345 | — | — |
| 91.081.000-6 | Enel Generación Chile S.A. | Chile | Common Immediate Parent | US\$ | Other Services | 97 | 240 | — | — |
| 91.081.000-6 | Enel Generación Chile S.A. | Chile | Common Immediate Parent | US\$ | Engineering services | 544 | — | — | — |
| 91.081.000-6 | Enel Generación Chile S.A. | Chile | Common Immediate Parent | CLP | Other Services | 1,327 | 780 | — | — |
| 91.081.000-6 | Enel Generación Chile S.A. | Chile | Common Immediate Parent | CLP | Engineering services | 1,205 | 1,777 | — | — |
| 76.412.562-2 | Enel Green Power Chile S.A. | Chile | Common Immediate Parent | US\$ | Other Services | 863 | 4 | — | — |
| 76.412.562-2 | Enel Green Power Chile S.A. | Chile | Common Immediate Parent | US\$ | IT Services | 618 | — | — | — |
| 76.412.562-2 | Enel Green Power Chile S.A. | Chile | Common Immediate Parent | US\$ | Engineering services | 978 | — | — | — |
| 76.412.562-2 | Enel Green Power Chile S.A. | Chile | Common Immediate Parent | CLP | Engineering services | 276 | — | — | — |
| 76.412.562-2 | Enel Green Power Chile S.A. | Chile | Common Immediate Parent | CLP | Other Services | 105 | 430 | — | — |
| Foreign | Grupo Enel Green Power Brazil Participações Ltda | Brazil | Common Immediate Parent | BRL | Purchase of Energy | — | 33,395 | — | — |
| Foreign | Grupo Enel Green Power Brazil Participações Ltda | Brazil | Common Immediate Parent | BRL | Other Services | — | 2,005 | — | — |
| Foreign | Energética Monzon S.A.C. | Peru | Common Immediate Parent | PEN | Other Services | — | 24 | — | — |
| Foreign | Enel Global Services S.r.L | Italy | Common Immediate Parent | US\$ | Other Services | 431 | — | — | — |
| Foreign | Enel Global Services S.r.L | Italy | Common Immediate Parent | US\$ | IT Services | 852 | — | — | — |
| Foreign | Enel Global Services S.r.L | Italy | Common Immediate Parent | EUR | IT Services | 48,811 | 6,110 | — | — |
| Foreign | Enel Global Services S.r.L | Italy | Common Immediate Parent | EUR | Other Services | 50 | 34,999 | — | — |
| Foreign | Enel Global Services S.r.L | Italy | Common Immediate Parent | EUR | Technical services | 9,697 | 12,885 | — | — |
| Foreign | Servizio Elettrico Nazionale SpA | Italy | Common Immediate Parent | EUR | Other Services | 233 | 146 | — | — |



| | | | | | | Balance as of | | | |
|----------------|--|---------------|-------------------------|----------|----------------------------|----------------------|----------------------|----------------------|----------------------|
| | | | | | | Current | | Non-Current | |
| Taxpayer ID N° | Company | Country | Relationship | Currency | Description of Transaction | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| Foreign | Enel X Argentina S.A.U. | Argentina | Common Immediate Parent | ARS | Other Services | 3 | 3 | — | — |
| Foreign | Electric Motor Werks, Inc. | United States | Common Immediate Parent | EUR | Other Services | — | 510 | — | — |
| Foreign | Energía Nueva Energía Limpia Mexico S.R.L. | Mexico | Common Immediate Parent | US\$ | Other Services | 202 | — | — | — |
| Foreign | Energía Nueva Energía Limpia Mexico S.R.L. | Mexico | Common Immediate Parent | US\$ | Engineering services | 894 | — | — | — |
| Foreign | Enel Green Power Spain | Spain | Common Immediate Parent | EUR | Other Services | 190 | — | — | — |
| Foreign | Enel Green Power Romania | Romania | Common Immediate Parent | EUR | Other Services | 233 | — | — | — |
| Foreign | Enel Green Power El Salvador | El Salvador | Common Immediate Parent | US\$ | Other Services | — | — | 6,945 | — |
| Foreign | Gridspertise Srl | Italy | Common Immediate Parent | EUR | Other Services | 655 | — | — | — |
| Foreign | Enel Ingegneria e Innovazione | Italy | Common Immediate Parent | EUR | Engineering services | 50 | — | — | — |
| Total | | | | | | 955,707 | 597,122 | 1,062,498 | 144,391 |

(*) See Note d) below.

c) Significant transactions and effects on profit or loss:

As of December 31, 2021, 2020 and 2019 the significant transactions with related companies that are not consolidated, are as follows:

| | | | | | For the years ended, | | |
|----------------|--|-------------|-------------------------|--------------------------------|----------------------|----------------------|----------------------|
| Taxpayer ID N° | Company | Country | Relationship | Description of Transaction | 12-31-2021 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2019 ThUS\$ |
| 76.536.353-5 | Enel Chile S.A. | Chile | Common Immediate Parent | Administration and IT services | (3,547) | (7,158) | (7,707) |
| 76.536.353-5 | Enel Chile S.A. | Chile | Common Immediate Parent | IT Services | (5,109) | — | — |
| Foreign | Enel Finance International NV | Netherlands | Common Immediate Parent | Financial expenses | (39,181) | (2,441) | (127,977) |
| Foreign | Enel Global Infrastructure and Network | Italy | Common Immediate Parent | IT Services | (8,405) | (7,418) | — |
| Foreign | Enel Global Infrastructure and Network | Italy | Common Immediate Parent | Expatriate Personal Services | (2,989) | (897) | — |
| Foreign | Enel Global Infrastructure and Network | Italy | Common Immediate Parent | Technical services | (28,228) | (30,448) | (16,685) |
| Foreign | Enel Global Services S.r.L. | Italy | Common Immediate Parent | IT Services | (5,253) | (7,051) | — |
| Foreign | Enel Global Thermal Generation S.R.L. | Italy | Common Immediate Parent | IT Services | (2,008) | — | — |
| Foreign | Enel Global Thermal Generation S.R.L. | Italy | Common Immediate Parent | Technical services | (6,350) | (7,268) | (3,536) |
| Foreign | Enel Green Power Colombia S.A.S | Spain | Common Immediate Parent | Purchase of Energy | — | (8,483) | (7,156) |
| Foreign | Enel Green Power Peru | Peru | Common Immediate Parent | Other Services Provisions | — | 1,993 | — |

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|---------------------------|--|------------------------------|--------------------------------|------------------------------|-----------------------------|--|----------|---------|
| Foreign | Enel Green Power S.P.A. | Italy | Common Immediate Parent | Technical services | (11,011) | (3,757) | – | |
| Foreign | Enel Italy S.R.L. | Italy | Common Immediate Parent | IT Services | – | (758) | (12,278) | |
| Foreign | Enel Italy S.R.L. | Italy | Common Immediate Parent | Technical services | – | – | (6,778) | |
| Foreign | Enel S.P.A. | Italy | Parent | Financial expenses | (24,913) | – | – | |
| Foreign | Enel S.P.A. | Italy | Parent | IT Services | (7,239) | – | – | |
| Foreign | Enel S.P.A. | Italy | Parent | Expatriate Personal Services | (3,778) | (4,045) | (2,827) | |
| Foreign | Enel S.P.A. | Italy | Parent | Technical services | (15,187) | (11,542) | (11,554) | |
| Foreign | Enel X S.R.L. | Italy | Common Immediate Parent | Technical services | (6,841) | (2,852) | – | |
| Foreign | Grupo Enel Green Power Brazil Participações Ltda | Brazil | Common Immediate Parent | Purchase of Energy | (81,395) | (147,841) | (93,299) | |
| Foreign | Grupo Enel Green Power Brazil Participações Ltda | Brazil | Common Immediate Parent | Energy Sale | 6,707 | 54,158 | 1,134 | |

The transactions detailed in the preceding table correspond to all those that exceed US\$ 2,000,000 by counterparty and nature of the transactions.

d) Significant transactions of Enel Américas:

- On May 20, 2020, Enel Américas S.A. formalized and completely used, a committed revolving credit facility with Enel Finance International N.V. for a total of US\$ 150 million at a variable interest rate of LIBOR 1M, 3M or 6M plus a 1.35% margin, with monthly, quarterly or biannual interest payments with expiration date of May 20, 2021. This revolving credit facility had no guarantees. This facility was paid in full on its maturity date of May 20, 2021.
- On June 5, 2020, Enel Finance International NV formalized a committed credit line in Brazilian reais with Enel Brasil S.A. for BRL 800 million, maturing on June 12, 2021, at a variable interest rate. On August 5, 2021, this credit line was renewed at a rate of CDI + 0.85%, maturing in February 2023. As of December 31, 2021, this committed revolving credit facility has not been drawn upon.
- On December 21, 2020, Enel Finance International NV formalized an unsecured loan agreement with Enel Distribución Río, denominated in Brazilian reais, in the amount of BRL 750 million, at a fixed interest rate of 3.4%, with payments of interest made annually to be paid in full on the maturity date, January 22, 2024, which is the date when its principal and interest amortize.
- On December 31, 2020, Enel Green Power Panama formalized a revolving credit facility with Enel Finance International N.V. for US\$15 million, at a variable interest rate of LIBOR 3M + 0.40%, with a quarterly interest payment, maturing on December 31, 2021. This revolving credit facility has no guarantees. As of December 31, 2021, this facility is past due.
- On December 31, 2020, PH Chucás S.A. formalized a revolving credit facility with Enel Finance International N.V. for US\$10 million, at a variable interest rate of LIBOR 3M + 1.1%, with a quarterly interest payment, maturing on December 31, 2021. This revolving credit facility has no guarantees. As of December 31, 2021, this facility is past due.
- On February 14, 2021, Enel Américas S.A. formalized a revolving credit facility with Enel Finance International N.V. for US \$500 million, at a variable interest rate of LIBOR 1M, 3M or 6M + 1.08%, with monthly, quarterly or semi-annual interest payments, maturing on February 14, 2024. This revolving credit facility has no guarantees. As of December 31, 2021, this committed credit facility has not been drawn upon.
- On March 2, 2021, Enel Finance International NV has formalized a loan agreement in Brazilian reais of BRL\$500 million with Enel Distribución Ceará at a CDI rate + 1.1%, without guarantees. This loan will be fully repaid in a single principal and interest payment due on the maturity date, which is March 2, 2025.
- On March 4, 2021, Enel Finance International NV formalized a loan agreement in Brazilian reais of BRL\$600 million with Enel Distribución Goiás, at a CDI rate + 1.1%, without guarantees. This loan will be fully repaid in a single principal and interest payment due on the maturity date, which is March 4, 2023.



- On April 6, 2021, Enel Finance International NV formalized a loan agreement in Brazilian reals of BRL\$160 million with Enel Distribución Goiás, at a CDI rate + 1.1%, without guarantees. This loan will be fully repaid in a single principal and interest payment due on the maturity date, which is April 6, 2023.
- On April 15, 2021, Enel Finance International NV formalized a loan agreement in Brazilian reals of BRL\$230 million with Enel Distribución Río, at a CDI rate + 0.9%, without guarantees. This loan will be fully repaid in a single principal and interest payment due on the maturity date, which is April 15, 2023.
- On April 19, 2021, Enel Finance International NV formalized a loan agreement in Brazilian reals of BRL\$290 million with Enel Distribución Goiás, at a CDI rate + 1.0%, without guarantees. This loan will be fully repaid in a single principal and interest payment due on the maturity date, which is April 19, 2023.
- On July 1, 2021, Enel Finance International NV formalized a loan agreement in euros for € 50 million with Enel Distribución Río, at a EUR rate + 1.29%, without guarantees. This loan will be fully repaid in a single principal and interest payment due on the maturity date, which is July 3, 2023.
- On July 8, 2021, Enel Finance International NV formalized a loan agreement in euros for €50 million with Enel Distribución Río, at a EUR rate + 1.29%, without guarantees. This loan will be fully repaid in a single principal and interest payment due on the maturity date, which is July 8, 2024.
- On July 31, 2021, Enel Finance International NV formalized a loan agreement in euros for €36 million with Enel Distribución Goiás, at a EUR rate + 1.29%, without guarantees. This loan will be fully repaid in a single principal and interest payment due on the maturity date, which is July 31, 2023.
- On August 5, 2021, Enel Finance International NV formalized a loan agreement in euros for €20 million with Enel Distribución Goiás, at a EUR rate + 1.53%, without guarantees. This loan will be fully repaid in a single principal and interest payment due on the maturity date, which is August 5, 2024.
- On September 1, 2021, Enel Finance International NV formalized a loan agreement in euros for € 22 million with Enel Distribución Goiás, at a EUR rate + 1.53%, without guarantees. This loan will be fully repaid in a single principal and interest payment due on the maturity date, which is September 2, 2024.
- On September 3, 2021, Enel Finance International NV formalized a loan agreement in euros for € 50 million with Enel Distribución Río, at a EUR rate + 1.53%, without guarantees. This loan will be fully repaid in a single principal and interest payment due on the maturity date, which is September 3, 2024.
- On September 20, 2021, Enel Finance International NV formalized a loan agreement in euros for € 45 million with Enel Distribución Goiás, at a EUR rate + 1.59%, without guarantees. This loan will be fully repaid in a single principal and interest payment due on the maturity date, which is September 20, 2024.
- On October 1, 2021, Enel Finance International NV formalized a loan agreement with Enel Distribución Goiás in euros for € 73 million, at a EUR all-in-rate of 1.81%, without guarantees. This loan will be fully repaid in a single principal and interest payment due on the maturity date, which is October 1, 2024.
- On October 13, 2021, Enel Finance International NV formalized a loan agreement with Enel Distribución Río, denominated in euros, in the amount of € 40 million, at a EUR all-in rate of 1.59%, without guarantees. This loan will be fully repaid in a single principal and interest payment due on the maturity date, which is October 13, 2024.
- On December 14, 2021, Enel Finance International NV formalized a loan agreement with Enel Distribución Río, denominated in euros, in the amount of € 55 million, at a EUR all-in rate of 1.65%, without guarantees, and single principal and interest payment due on the maturity date, which is December 16, 2024.
- On December 28, 2021, Enel Finance International NV formalized a loan agreement with Enel Distribución Río, denominated in euros, in the amount of € 160 million, at a EUR all-in rate of 1.06%, without guarantees. This loan will be fully repaid in a single principal and interest payment due on the maturity date, which is December 28, 2024.
- On December 31, 2021, Enel Green Power Peru formalized a committed revolving credit facility with Enel Finance International NV totaling US\$ 30 million, at a LIBOR 1M, 3M, or 6M variable interest plus a 0.9% margin, with monthly, quarterly, or biannual interest payments and maturity on December 31, 2022. This revolving credit facility has no guarantees. As of December 31, 2021, this facility has not been drawn upon.

10.2 Board of directors and key management personnel

The Company is managed by a Board of Directors which consists of seven members. Each director serves for a three-year term after which they can be reelected.

The Board of Directors as of December 31, 2021 was elected at the General Shareholders Meeting held on April 29, 2021, and is composed of the following members:

- Mr. Francisco de Borja Acha Besga
- Mr. José Antonio Vargas Lleras
- Mrs. Giulia Genuardi
- Mrs. Francesca Gostinelli
- Mr. Hernán Somerville Senn
- Mr. Patricio Gómez Sabaini
- Mr. Domingo Cruzat Amunátegui

At the Board meeting held on April 29, 2021, Mr. Francisco de Borja Acha Besga was elected as Chairman of the Board and Mr. Domingo Valdés Prieto as Secretary of the Board.

The Directors' Committee was also appointed during the same Board meeting, governed by Law No.18,046 (the Chilean Corporations Law) and the Sarbanes-Oxley Act. The Director's Committee comprises the independent Directors Mr. Hernán Somerville Senn, Mr. Patricio Gómez Sabaini, and Mr. Domingo Cruzat Amunátegui. All of the members of the Directors' Committee are independent Directors in accordance with the provisions of Circular No. 1,956 issued by the CMF. The Chairman and Secretary of the Directors' Committee appointed by the Directors' Committee are Mr. Hernán Somerville Senn and Mr. Domingo Valdés Prieto, respectively.

The Board of Directors appointed Mr. Hernán Somerville Senn as the financial expert of the Directors' Committee of Enel Américas S.A.

a) Accounts receivable and payable and other transactions

- Accounts receivable and payable
- There are no outstanding amounts receivable or payable between the Company and the members of the Board of Directors and key management personnel.
- Other transactions

No transactions other than the payment of compensation has taken place between the Company and the members of the Board of Directors and key management personnel.

b) Guarantees given by the Company in favor of the directors

No guarantees have been given to the directors.

c) Compensation for directors

In accordance with Article 33 of Law No. 18,046 (the Chilean Corporations Law) governing stock corporations, the compensation of Directors is established each year at the General Shareholders Meeting of the Company.

The compensation consists of paying each member of the Board of Directors monthly compensation, one part in a fixed monthly fee and another part dependent on meetings attended. The breakdown of this compensation is as follows:

- UF 216 as a fixed monthly fee, and
- UF 79.2 as a per diem for each Board meeting attended with a maximum of 16 sessions in total whether ordinary or extraordinary, within the corresponding exercise.

According to the provisions of the bylaws, the remuneration of the Chairman of the Board will be twice that of a Director. In the event a Director of Enel Américas participates in more than one Board of Directors of domestic or foreign subsidiaries and



/ or affiliates or acts as director or consultant for other domestic or foreign companies or legal entities in which Enel Américas has a direct or indirect interest, he/she may receive remuneration only in one of said Boards of Directors or Management Boards.

The executive officers of Enel Américas S.A. and/or its domestic or foreign subsidiaries or affiliates will not receive remunerations or per diem allowances if acting as directors of any of the domestic or foreign Enel Américas' subsidiaries, affiliates or investee in any way. Therefore, said remunerations or per diem allowances may be received by the executive officers as long as this is previously and expressly authorized as an advance of their variable portion of remuneration by the corresponding companies with which they are associated through an employment contract.

Directors' Committee:

Each member will be paid monthly compensation, one part in a fixed monthly fee and another part dependent on meetings attended.

This compensation is broken down as follows:

- UF 72 as a fixed monthly fee, in any event, and
- UF 26.4 as a per diem for each Board meeting attended, all with a maximum of 16 meetings in total, whether ordinary or extraordinary, within the corresponding fiscal year.

The following tables show details of the compensation paid to the members of the Board of Directors of the Company for the years ended December 31, 2021, 2020 and 2019:

| Taxpayer ID | Name | Position | Period in position | December 31, 2021 | | |
|--------------|-------------------------------|---------------|-------------------------|----------------------------|------------------------------|-----------------------------|
| | | | | Enel Américas Board ThUS\$ | Board of Subsidiaries ThUS\$ | Directors' Committee ThUS\$ |
| Foreign | Francisco de Borja Acha Besga | Chairman | January - December 2021 | - | - | - |
| Foreign | José Antonio Vargas Lleras | Vice Chairman | January - December 2021 | - | - | - |
| Foreign | Enrico Viale | Director | January - March 2021 | - | - | - |
| Foreign | Livio Gallo | Director | January - March 2021 | - | - | - |
| Foreign | Giulia Genuardi | Director | April - December 2021 | - | - | - |
| Foreign | Francesca Gostinelli | Director | April - December 2021 | - | - | - |
| 4.132.185-7 | Hernán Somerville Senn | Director | January - December 2021 | 149 | - | 47 |
| Foreign | Patricio Gómez Sabaini | Director | January - December 2021 | 149 | - | 47 |
| 6.989.304-K | Domingo Cruzat Amunátegui | Director | January - December 2021 | 149 | - | 47 |
| TOTAL | | | | 447 | - | 141 |

| No. | Name | Position | Period in position | December 31, 2020 | | |
|--------------|-------------------------------|---------------|-------------------------|----------------------------|------------------------------|-----------------------------|
| | | | | Enel Américas Board ThUS\$ | Board of Subsidiaries ThUS\$ | Directors' Committee ThUS\$ |
| Foreign | Francisco de Borja Acha Besga | Chairman | January - December 2020 | - | - | - |
| Foreign | José Antonio Vargas Lleras | Vice Chairman | January - December 2020 | - | - | - |
| Foreign | Enrico Viale | Director | January - December 2020 | - | - | - |
| Foreign | Livio Gallo | Director | January - December 2020 | - | - | - |
| 4.132.185-7 | Hernán Somerville Senn | Director | January - December 2020 | 143 | - | 47 |
| Foreign | Patricio Gómez Sabaini | Director | January - December 2020 | 143 | - | 47 |
| 6.989.304-K | Domingo Cruzat Amunátegui | Director | January - December 2020 | 143 | - | 47 |
| TOTAL | | | | 429 | - | 141 |

| | | | | | | | December 31, 2019 | | |
|--------------|-------------------------------|---------------|----------------------------|----------------------------------|------------------------------------|-----------------------------------|-------------------|--|--|
| No. | Name | Position | Period in position | Enel Américas Board ThUS\$ | Board of Subsidiaries ThUS\$ | Directors' Committee ThUS\$ | | | |
| Foreign | Francisco de Borja Acha Besga | Chairman | January - December 2019 | - | - | - | | | |
| Foreign | José Antonio Vargas Lleras | Vice Chairman | January - December 2019 | - | - | - | | | |
| Foreign | Enrico Viale | Director | January - December 2019 | - | - | - | | | |
| Foreign | Livio Gallo | Director | January - December 2019 | - | - | - | | | |
| 4.132.185-7 | Hernán Somerville Senn | Director | January - December 2019 | 159 | - | 48 | | | |
| Foreign | Patricio Gómez Sabaini | Director | January - December 2019 | 159 | - | 48 | | | |
| 6.989.304-K | Domingo Cruzat Amunátegui | Director | January - December 2019 | 159 | - | 48 | | | |
| TOTAL | | | | 478 | - | 144 | | | |

10.3 Compensation of key management personnel

a) Remunerations received by key management personnel

| Key Management Personnel | | |
|--------------------------|--|---|
| Taxpayer ID No. | Name | Position |
| Foreign | Maurizio Bezzeccheri (1) | Chief Executive Officer |
| Foreign | Aurelio Ricardo Bustilho de Oliveira (2) | Administration, Finance and Control Manager |
| 10.560.169-7 | Francisco Miqueles Ruz (3) | Planning and Control Manager |
| 25.067660-3 | Simone Tripepi (4) | Enel X South America Manager |
| Foreign | Raffaele Cutrignelli (5) (6) | Internal Audit Manager |
| 6.973.465-0 | Domingo Valdés Prieto (5) | Attorney and Secretary of the Board |

(1) Mr. Maurizio Bezzeccheri assumed the position of Chief Executive Officer on August 1, 2018.

(2) Mr. Aurelio Ricardo Bustilho de Oliveira assumed the position of Administration, Finance and Control Manager on October 1, 2018.

(3) Mr. Francisco Miqueles Ruz assumed the position of Planning and Control Manager on February 26, 2020, replacing Mr. Paolo Pescarmona. Mr. Miqueles ceased his functions as of October 1, 2021.

(4) Mr. Simone Tripepi assumed the position of Enel X South America Manager on August 29, 2019.

(5) Messrs. Raffaele Cutrignelli and Domingo Valdés Prieto, executive officers of Enel Américas, are paid by Enel Américas who is their employer, but they provide services to the Company by virtue of an intercompany contract between those companies.

(6) Mr. Eugenio Belinchon Gueto assumed the position of Internal Audit Manager on February 1, 2022, replacing Mr. Raffaele Cutrignelli.

Incentive plans for key management personnel

Enel Américas has implemented an annual bonus plan for its executives based on meeting company-wide objectives and on the level of their individual contribution in achieving the overall goals of the Group. The plan provides for a range of bonus amounts according to seniority level. The bonuses paid to the executives consist of a certain number of monthly gross remunerations.

Compensation of key management personnel is the following:

| | For the years ended December 31, | | |
|-----------------------------------|----------------------------------|----------------|----------------|
| | 2021 ThUS\$ | 2020 ThUS\$ | 2019 ThUS\$ |
| Remuneration | 3,869 | 3,495 | 2,407 |
| Short-term benefits for employees | 88 | 148 | 106 |
| Other long-term benefits - IAS | 7 | 7 | - |
| Total | 3,964 | 3,650 | 2,513 |

b) Guarantees established by the Company in favor of key management personnel

No guarantees have been given to key management personnel.



10.4 Compensation plans linked to share price

There are no payment plans granted to the Directors or key management personnel based on the share price of the Company's common stock.

NOTE 11. Inventories

The detail of inventories as of December 31, 2021 and 2020 is as follows:

| Classes of Inventories | Balance as of | |
|-------------------------|----------------------|----------------------|
| | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| Supplies for Production | 21,639 | 26,685 |
| Oil | 14,898 | 16,686 |
| Coal | 6,741 | 9,999 |
| Spare parts | 72,256 | 53,013 |
| Electrical materials | 444,381 | 391,735 |
| Total | 538,276 | 471,433 |

There are no inventories acting as security for liabilities.

For the years ended December 31, 2021, 2020 and 2019, raw materials and inputs recognized as fuel cost amount to ThUS\$ 116,666, ThUS\$ 137,850 and ThUS\$ 277,117, respectively (see Note 28).

For the years ended December 31, 2021, 2020 and 2019 there have been no impairments recognized in inventories.

NOTE 12. Current tax assets and liabilities

a) The detail of current tax receivables as of December 31, 2021 and 2020, is as follows:

| Tax assets | Balance as of | |
|-----------------------------|----------------------|----------------------|
| | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| Advance income tax payments | 191,858 | 118,609 |
| Others | 9,882 | 9,271 |
| Total | 201,740 | 127,880 |

b) The detail of current tax payables as of December 31, 2021 and 2020, is as follows:

| Tax liabilities | Balance as of | |
|-----------------|----------------------|----------------------|
| | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| Income tax | 183,060 | 222,870 |
| Total | 183,060 | 222,870 |

NOTE 13. Investments accounted for using the equity method

13.1 Investments accounted for using the equity method

a) The investments of the Group accounted for using the equity method and their changes during the years ended December 31, 2021 and 2020, are detailed as follows:

| Taxpayer ID No. | Associates and Joint Ventures | Relationship | Country | Functional Currency | Company share percentage | Balance as of | Share of Profit (Loss) ThUS\$ | Dividends Declared ThUS\$ | Foreign Currency Translation ThUS\$ | Other Increase (Decrease) ThUS\$ | Argentine hyperinflationary economy ThUS\$ | Balance as of |
|-----------------|-------------------------------|---------------|-----------|---------------------|--------------------------|-----------------|-------------------------------|---------------------------|-------------------------------------|----------------------------------|--|-------------------|
| | | | | | | 1-1-2021 ThUS\$ | | | | | | 12-31-2021 ThUS\$ |
| Foreign | Yacylec S.A. | Associate | Argentina | Argentine peso | 33,33% | 995 | 168 | (250) | (135) | - | 298 | 1,076 |
| Foreign | Sacme S.A. | Joint venture | Argentina | Argentine peso | 50,00% | 133 | 32 | - | (24) | (61) | 55 | 135 |
| Foreign | Central Vuelta Obligado S.A. | Associate | Argentina | Argentine peso | 40,90% | 1,145 | 981 | (954) | (208) | 194 | - | 1,158 |
| Total | | | | | | 2,273 | 1,181 | (1,204) | (367) | 133 | 353 | 2,369 |

| Taxpayer ID No. | Associates and Joint Ventures | Relationship | Country | Functional Currency | Company share percentage | Balance as of | Share of Profit (Loss) ThUS\$ | Dividends Declared ThUS\$ | Foreign Currency Translation ThUS\$ | Other Increase (Decrease) ThUS\$ | Argentine hyperinflationary economy ThUS\$ | Balance as of |
|-----------------|-------------------------------------|---------------|-----------|---------------------|--------------------------|-----------------|-------------------------------|---------------------------|-------------------------------------|----------------------------------|--|-------------------|
| | | | | | | 1-1-2020 ThUS\$ | | | | | | 12-31-2020 ThUS\$ |
| Foreign | Yacylec S.A. | Associate | Argentina | Argentine peso | 33,33% | 1,220 | 475 | (345) | (252) | - | (103) | 995 |
| Foreign | Sacme S.A. | Joint venture | Argentina | Argentine peso | 50,00% | 186 | 28 | - | (54) | (75) | 48 | 133 |
| Foreign | Central Térmica Manuel Belgrano (1) | Associate | Argentina | Argentine peso | 0,00% | 32 | 687 | (483) | (9) | (227) | - | - |
| Foreign | Central Térmica San Martín (1) | Associate | Argentina | Argentine peso | 0,00% | 249 | 732 | (548) | (72) | (361) | - | - |
| Foreign | Central Vuelta Obligado S.A. | Associate | Argentina | Argentine peso | 40,90% | 291 | 1,211 | (481) | (84) | 208 | - | 1,145 |
| Total | | | | | | 1,978 | 3,133 | (1,857) | (471) | (455) | (55) | 2,273 |

(1) During November 2020, all conditions were met to allow the Argentine government to enter into the ownership of the Manuel Belgrano Thermal Power Plant and the San Martín Thermal Power Plant. This situation caused the Group to lose significant influence in those plants (see Note 34.6).

Based on the above, the Group reclassified these investments as financial assets at fair value through profit or loss, generating a finance income of ThUS\$ 24,893 at year end of 2020 (see Note 32).

b) Additional financial information on investments in associates:

Investments with significant influence

The following tables set forth financial information as of December 31, 2021 and 2020, from the financial statements of the investments in associates where the Group has significant influence:

| Investments with Significant Influence | December 31, 2021 | | | | | | | | | |
|--|--|-----------------------|---------------------------|----------------------------|--------------------------------|----------------|-----------------|----------------------|-----------------------------------|-----------------------------|
| | Company share percentage Direct / Indirect % | Current Assets ThUS\$ | Non-Current Assets ThUS\$ | Current Liabilities ThUS\$ | Non-Current Liabilities ThUS\$ | Revenue ThUS\$ | Expenses ThUS\$ | Profit (Loss) ThUS\$ | Other Comprehensive Income ThUS\$ | Comprehensive Income ThUS\$ |
| Yacylec S.A. | 33,33% | 3,407 | 1,537 | 672 | 1,044 | 1,866 | (1,362) | 504 | (405) | 99 |

| Investments with Significant Influence | December 31, 2020 | | | | | | | | | |
|--|--|-----------------------|---------------------------|----------------------------|--------------------------------|----------------|-----------------|----------------------|-----------------------------------|-----------------------------|
| | Company share percentage Direct / Indirect % | Current Assets ThUS\$ | Non-Current Assets ThUS\$ | Current Liabilities ThUS\$ | Non-Current Liabilities ThUS\$ | Revenue ThUS\$ | Expenses ThUS\$ | Profit (Loss) ThUS\$ | Other Comprehensive Income ThUS\$ | Comprehensive Income ThUS\$ |
| Yacylec S.A. | 33,33% | 3,975 | 1,314 | 866 | 1,437 | 3,388 | (1,963) | 1,425 | (755) | 670 |

None of our associates have issued price quotations.

There are no significant commitments and contingencies, or restrictions to the availability of funds in associated companies and joint ventures.



NOTE 14. Intangible assets other than goodwill

The following table presents intangible assets other than Goodwill as of December 31, 2021 and 2020:

| Classes of Intangible Assets, gross | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
|---|------------------------------|------------------------------|
| Intangible Assets, Gross | 9,116,265 | 8,525,990 |
| Easements and water rights | 42,351 | 50,415 |
| Concessions | 8,216,801 | 8,042,389 |
| Development costs | 21,807 | 14,544 |
| Patents, registered trademarks and other rights | 151,027 | 44,596 |
| Computer software | 594,329 | 372,455 |
| Other identifiable intangible assets | 89,950 | 1,591 |
| Intangible Assets, Amortization and Impairment | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| Accumulated Amortization and Impairment, Total | (4,359,995) | (4,001,164) |
| Easements and water rights | (16,465) | (16,969) |
| Concessions | (4,095,665) | (3,807,526) |
| Development costs | (9,057) | (9,708) |
| Patents, registered trademarks and other rights | (24,495) | (23,499) |
| Computer software | (164,481) | (141,994) |
| Other identifiable intangible assets | (49,832) | (1,468) |
| Classes of Intangible Assets, Net | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| Intangible Assets, Net | 4,756,270 | 4,524,826 |
| Easements and water rights | 25,886 | 33,446 |
| Concessions, Net(1) | 4,121,136 | 4,234,863 |
| Development costs | 12,750 | 4,836 |
| Patents, registered trademarks and other rights | 126,532 | 21,097 |
| Computer software | 429,848 | 230,461 |
| Other identifiable intangible assets | 40,118 | 123 |

(1) The detail of concessions is the following:

| Concession Holder | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
|---|----------------------|----------------------|
| Enel Distribución Río S.A. (*) | 457,564 | 534,325 |
| Enel Distribución Ceará S.A. (*) | 403,268 | 434,656 |
| Enel Distribución Goiás S.A. (*) | 1,332,237 | 1,240,641 |
| Enel Distribución Sao Paulo S.A. (*) | 1,785,849 | 1,965,083 |
| EGP Cachoeira Dourada S.A. | 50,483 | 60,158 |
| Grupo EGP Brasil | 6,719 | - |
| PH Chucás S.A. (*) | 52,587 | - |
| Enel Fortuna S.A. | 28,711 | - |
| Enel Green Power Panamá, S.R.L. | 2 | - |
| Sociedad Portuaria Central Cartagena S.A. | 1,940 | - |
| Enel Green Power Volta Grande | 1,776 | - |
| TOTAL | 4,121,136 | 4,234,863 |

(*) Public service concession agreements to a private operator are recorded in accordance with IFRIC 12 Service Concession Agreements (see Note 3.d.1).

The reconciliations of the carrying amounts of intangible assets as of December 31, 2021 and 2020 are as follows:

| Movements in Intangible Assets | Development Costs ThUS\$ | Easements ThUS\$ | Concessions ThUS\$ | Patents, Registered | Computer Software ThUS\$ | Other Identifiable Intangible Assets ThUS\$ | Intangible Assets, Net ThUS\$ |
|--|-----------------------------|---------------------|-----------------------|---|--------------------------------|---|--|
| | | | | Trademarks and Other Rights ThUS\$ | | | |
| Movements in identifiable intangible assets: | | | | | | | |
| Opening balance as of January 1, 2021 | 4,836 | 33,446 | 4,234,863 | 21,097 | 230,461 | 123 | 4,524,826 |
| Increases other than from business combinations | - | - | 365,893 | 106,470 | 63,272 | - | 535,635 |
| Acquisitions made through business combinations | 12,479 | 436 | 93,423 | 9,079 | 179,541 | 38,647 | 333,605 |
| Increase (decrease) from foreign currency translation differences, net | (1,334) | (8,899) | (284,856) | (5,498) | (68,211) | 810 | (367,988) |
| Amortization | (180) | (1,159) | (388,806) | (2,862) | (35,851) | (1,922) | (430,780) |
| Impairment loss recognized in profit or loss for the period (1) | (750) | - | - | - | - | - | (750) |
| Increases (decreases) from transfers and other changes | (2,302) | 1,995 | (1,485) | 1,951 | (297) | 138 | - |
| Increases (decreases) from transfers | (2,302) | 1,995 | (1,485) | 1,951 | (297) | 138 | - |
| Disposals and removal from service | - | - | (8,558) | (4,720) | (163) | - | (13,441) |
| Removals from service | - | - | (8,558) | (4,720) | (163) | - | (13,441) |
| Argentine hyperinflationary economy | - | - | 31 | - | 25,496 | - | 25,527 |
| Other increases (decreases) | 1 | 67 | 110,631 | 1,015 | 35,600 | 2,322 | 149,636 |
| Total movements in identifiable intangible assets | 7,914 | (7,560) | (113,727) | 105,435 | 199,387 | 39,995 | 231,444 |
| Closing balance as of December 31, 2021 | 12,750 | 25,886 | 4,121,136 | 126,532 | 429,848 | 40,118 | 4,756,270 |
| Movements in identifiable intangible assets: | | | | | | | |
| Opening balance as of 01.01.2020 | 4,546 | 31,487 | 5,281,728 | 25,490 | 184,430 | 198 | 5,527,879 |
| Increases other than from business combinations | - | - | 738,387 | - | 82,988 | - | 821,375 |
| Increase (decrease) from foreign currency translation differences, net | (263) | (1,472) | (1,192,132) | (1,705) | (20,661) | (16) | (1,216,249) |
| Amortization | (146) | (1,257) | (357,855) | (3,149) | (29,963) | (59) | (392,429) |
| Increases (decreases) from transfers and other changes | 488 | 4,688 | (996) | 461 | (4,641) | - | - |
| Increases (decreases) from transfers | 488 | 4,688 | (996) | 461 | (4,641) | - | - |
| Disposals and removal from service | - | - | (16,522) | - | - | - | (16,522) |
| Removals from service | - | - | (16,522) | - | - | - | (16,522) |
| Argentine hyperinflationary economy | - | - | 37 | - | 9,991 | - | 10,028 |
| Other increases (decreases) | 211 | - | (217,784) | - | 8,317 | - | (209,256) |
| Total movements in identifiable intangible assets | 290 | 1,959 | (1,046,865) | (4,393) | 46,031 | (75) | (1,003,053) |
| Closing balance as of December 31, 2020 | 4,836 | 33,446 | 4,234,863 | 21,097 | 230,461 | 123 | 4,524,826 |



(1) See Note 30.b) As of December 31, 2021, the main additions to concession intangible assets in the amount of ThUS\$ 365,893 (ThUS\$ 738,387 as of December 31, 2020) arise mainly from Enel Distribución Río S.A., Enel Distribución Ceará S.A., Enel Distribución Sao Paulo S.A. and Enel Distribución Goiás S.A. for investments in networks and extensions to optimize their operation, in order to improve the efficiency and quality of the level of service. These are recorded under concessions, in accordance with IFRIC 12 (See Note 3.d.1).

Additions to intangible assets for the year ended December 31, 2021 and 2020, amounted to ThUS\$ 535,635 and ThUS\$ 821,375, respectively.

The amortization of intangible assets are presented net of PIS and COFINS taxes in the Brazilian subsidiaries.

The financial expenses capitalized for the years ended December 31, 2021, 2020 and 2019 were ThUS\$ 5,475 ThUS\$ 1,185 and ThUS\$ 7,611, respectively (see Note 32). The average financing rate by averaging the financing rates from different geographical areas as 3.9%, 4.98% and 9.27% for the years ended December 31, 2021, 2020 and 2019, respectively.

During the years ended December 31, 2021, 2020 and 2019 the expenses for personnel directly related to constructions in progress were activated for the item of concessions for the amount of ThUS\$ 103,072, ThUS\$ 76,470 and ThUS\$ 89,154, respectively.

According to the estimates and projections of the Group management, the projections for the cash flows attributed to intangible assets allow recovering the net value of these assets recorded as of December 31, 2021 and 2020 (see Note 3.e).

As of December 31, 2021 and 2020, the Company has no intangible assets of indefinite useful life that can represent significant amounts.

NOTE 15. Goodwill

The following table sets forth goodwill by cash-generating unit or group of cash-generating units to which it belongs and changes for the years ended December 31, 2021 and 2020:

| Company | Cash Generating Unit | Opening balance 1-1-2020 ThUS\$ | Foreign Currency Translation ThUS\$ | Argentine hyperinflationary economy ThUS\$ | Closing balance 12-31-2020 ThUS\$ | Business Combination ThUS\$ | Foreign Currency Translation ThUS\$ | Argentine hyperinflationary economy ThUS\$ | Impairment (*) ThUS\$ | Closing balance 12-31-2021 ThUS\$ |
|---|---|---------------------------------|-------------------------------------|--|-----------------------------------|-----------------------------|-------------------------------------|--|-----------------------|-----------------------------------|
| Enel Distribución Río S.A. | Enel Distribución Río S.A. (1) | 211,367 | (47,672) | - | 163,695 | - | (11,043) | - | - | 152,652 |
| Compañía Distribuidora y Comercializadora de Energía S.A. | Compañía Distribuidora y Comercializadora de Energía S.A. (2) | 13,191 | (529) | - | 12,662 | - | (2,016) | - | - | 10,646 |
| Enel Generación El Chocón S.A. | Enel Generación El Chocón S.A. (3) | 25,372 | (7,299) | 6,530 | 24,603 | - | (4,461) | 10,263 | (9,963) | 20,442 |
| Enel Distribución Perú S.A. | Enel Distribución Perú (4) | 69,647 | (5,801) | - | 63,846 | - | (6,022) | - | - | 57,824 |
| EGP Cachoeira Dourada S.A. | EGP Cachoeira Dourada S.A. (5) | 77,503 | (17,480) | - | 60,023 | - | (4,049) | - | - | 55,974 |
| Enel Generación Perú S.A. | Enel Generación Perú (6) | 131,090 | (10,918) | - | 120,172 | - | (11,335) | - | - | 108,837 |
| Emgesa S.A. E.S.P. | Emgesa S.A. E.S.P. (7) | 5,835 | (234) | - | 5,601 | - | (892) | - | - | 4,709 |
| Enel Perú S.A. | Enel Distribución Perú | 23 | (3) | - | 20 | - | (2) | - | - | 18 |
| Enel Brasil S.A. | Enel Brasil S.A. | 984 | (222) | - | 762 | - | (51) | - | - | 711 |
| Enel Distribución Ceará S.A. | Enel Distribución Ceará S.A. (8) | 106,396 | (23,997) | - | 82,399 | - | (5,559) | - | - | 76,840 |
| Enel Distribución Sao Paulo S.A. | Enel Distribución Sao Paulo (9) | 531,635 | (119,906) | - | 411,729 | - | (27,776) | - | - | 383,953 |
| Enel Brasil S.A. | Enel Brasil S.A. (10) (11) | - | - | - | - | 422,410 | 15,281 | - | - | 437,691 |
| Enel Green Power Argentina S.A. | Enel Green Power Argentina S.A. (10) | - | - | - | - | 2,252 | (237) | - | - | 2,015 |
| Enel Green Power Colombia SAS E.S.P. | Enel Green Power Colombia SAS E.S.P. (10) | - | - | - | - | 55,335 | (4,623) | - | - | 50,712 |
| Enel Green Power Peru S.A. | Enel Green Power Peru S.A. (10) | - | - | - | - | 76,306 | - | - | - | 76,306 |
| Enel Solar S.R.L. | Enel Solar S.R.L. (10) | - | - | - | - | 2,094 | - | - | - | 2,094 |
| Enel Green Power Panama S.A. | Enel Green Power Panama S.A. (10) | - | - | - | - | 24,964 | - | - | - | 24,964 |
| Empresa de Generación Eléctrica Los Pinos S.A. | Empresa de Generación Eléctrica Los Pinos S.A. (10) | - | - | - | - | 2,838 | (159) | - | - | 2,679 |
| Jaguito Solar 10MW S.A. | Jaguito Solar 10MW S.A. (10) | - | - | - | - | 386 | - | - | - | 386 |
| Progreso Solar 20MW S.A. | Progreso Solar 20MW S.A. (10) | - | - | - | - | 772 | - | - | - | 772 |
| Total | | 1,173,043 | (234,061) | 6,530 | 945,512 | 587,357 | (62,944) | 10,263 | (9,963) | 1,470,225 |

(*) See Note 30.b)

According to the Group management's estimates and projections, the expected future cash flows projections attributable to the cash-generating units or groups of cash-generating units, to which the acquired goodwill has been allocated, allow the recovery of its carrying amount as of December 31, 2021 (see Note 3.e).

The origin of the goodwill is detailed below:

1.- Enel Distribución Rio S.A. (formerly Ampla Energia e Serviços S.A.)

On November 20, 1996, the Company and Enel Distribución Chile S.A. (formerly named Chilectra S.A.), together with Endesa, S.A. and Electricidad de Portugal, acquired a controlling equity interest in Cerj S.A. (now Enel Distribución Rio S.A.) of Rio de Janeiro in Brazil. The Company and Enel Distribución Chile S.A. together acquired 42% of the total shares in an international public bidding process held by the Brazilian government. The Company and Enel Distribución Chile S.A. also acquired an additional 18.5% on December 31, 2000, as such, holding, directly and indirectly, a total 60.5% ownership interest.

2.- Compañía Distribuidora y Comercializadora de Energía S.A. (Codensa S.A.)

On October 23, 1997, Enel Américas S.A. and its former subsidiary Enel Distribución Chile S.A., together with Endesa, S.A., acquired a 48.5% equity interest in Codensa, a company that distributes electricity in Santa Fé de Bogotá in Colombia. The acquisition took place through an international public bidding process held by the Colombian government.

3.- Enel Generación El Chocón S.A.

On August 31, 1993, Enel Generación Chile S.A. (formerly known as Endesa Chile) acquired a 59% equity interest of Enel Generación El Chocón S.A. in an international public bidding process held by the Argentine government.

4.- Enel Distribución Perú S.A.A.

On October 15, 2009, in a transaction on the Lima Stock Exchange, the Company acquired an additional 24% interest in Enel Distribución Perú S.A.A.

5.- EGP Cachoeira Dourada S.A.

On September 5, 1997, the Company's former subsidiary Enel Generación Chile S.A. acquired 79% of EGP Cachoeira Dourada S.A. in the state of Goiás in a public bidding process held by the Brazilian government.

6.- Enel Generación Perú S.A.A (formerly Edegel S.A.A.)

On October 9, 2009, in a transaction on the Lima Stock Exchange in Peru, the Company's former subsidiary Enel Generación Chile S.A. acquired an additional 29.3974% equity interest in Enel Generación Perú S.A.

7.- Emgesa S.A. E.S.P.

On October 23, 1997, the Company's former subsidiary Enel Generación Chile S.A., together with Endesa, S.A., acquired a 48.5% equity interest in Emgesa S.A. E.S.P. in Colombia. The acquisition was made in an international public bidding process held by the Colombian government.

8.- Enel Distribución Ceará S.A. (formerly Compañía Energética Do Ceará S.A.)

Between 1998 and 1999, the Company and its former subsidiary Enel Distribución Chile S.A., together with Endesa, S.A., acquired Compañía de Distribución Eléctrica del Estado de Ceará (now named Enel Distribución Ceará S.A.) in northeast Brazil in an international public bidding process held by the Brazilian government.

9.- Enel Distribución Sao Paulo S.A.

On June 7, 2018, the Company's subsidiary Enel Brasil acquired a 73.38% interest in Eletropaulo Metropolitana de Electricidade de Sao Paulo S.A. (currently Enel Distribución Sao Paulo S.A.). Subsequently, between June 22 and July 4, 2018, additional participation increases were effected, representing an increase from 73.38% to 95.05%.



10.- EGP Central and South America

Goodwill was recognized as a result of the merger of Enel Américas and EGP Americas effective on April 1, 2021 (see Note 5). Such goodwill were assigned to the following companies: Enel Green Power Brasil Participações Ltda., Enel Green Power Argentina SA, Enel Green Power Colombia SAS Esp, Enel Green Power Peru SA, Empresa de Generación Eléctrica Los Pinos SA, Enel Solar SRL, Enel Green Power Panamá S.A, Jaguito Solar 10MW S.A. and Progreso Solar 20MW S.A. These companies arise from several business combinations completed in the past by Enel Green Power SpA.

11.- Enel Brasil S.A.

On November 4, 2021, Enel Green Power Brasil Participações Ltda. was merged with and into Enel Brasil S.A. with the latter as the surviving corporation.

NOTE 16. Property, plant and equipment

The following table sets forth the property, plant and equipment as of December 31, 2021 and 2020:

| Classes of Property, Plant and Equipment, Gross | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
|--|------------------------------|------------------------------|
| Property, Plant and Equipment, Gross | 21,570,734 | 15,691,168 |
| Construction in progress | 2,920,093 | 1,107,981 |
| Land | 153,913 | 158,894 |
| Buildings | 1,203,037 | 479,161 |
| Plant and equipment | 9,868,826 | 6,894,543 |
| Network Infrastructure | 6,846,721 | 6,647,840 |
| Fixtures and fittings | 578,144 | 402,749 |
| Classes of Accumulated Depreciation and Impairment in Property, Plant and Equipment | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| Accumulated Depreciation and Impairment of Property, Plant and Equipment | (8,573,206) | (7,336,496) |
| Buildings | (319,228) | (225,850) |
| Plant and equipment | (4,489,844) | (3,509,839) |
| Network Infrastructure | (3,455,646) | (3,379,182) |
| Fixtures and fittings | (308,488) | (221,625) |
| Classes of Property, Plant and Equipment, Net | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| Property, Plant and Equipment, Net | 12,997,528 | 8,354,672 |
| Construction in progress | 2,920,093 | 1,107,981 |
| Land | 153,913 | 158,894 |
| Buildings | 883,809 | 253,311 |
| Plant and equipment | 5,378,982 | 3,384,704 |
| Network Infrastructure | 3,391,075 | 3,268,658 |
| Fixtures and fittings | 269,656 | 181,124 |

The composition and movements of the property, plant and equipment accounts for the year ended December 31, 2021 and 2020, are detailed as follows:

| Movements in 2021 | Construction in Progress ThUS\$ | Land ThUS\$ | Buildings, Net ThUS\$ | Plant and Equipment, Net ThUS\$ | Network Infrastructure, Net ThUS\$ | Fixtures and Fittings, Net ThUS\$ | Property, Plant and Equipment, Net ThUS\$ |
|--|---------------------------------------|----------------|--------------------------|--|---|---|---|
| Opening balance as of January 1, 2021 | 1,107,981 | 158,894 | 253,311 | 3,384,704 | 3,268,658 | 181,124 | 8,354,672 |
| Increases other than from business combinations | 1,725,928 | 958 | 499 | - | - | 34,039 | 1,761,424 |
| Acquisitions through business combinations | 809,849 | 5,288 | 547,110 | 2,476,336 | 100,051 | 13,775 | 3,952,409 |
| Increases (decreases) from foreign currency translation differences, net | (181,401) | (24,021) | (20,800) | (504,454) | (424,512) | (21,878) | (1,177,066) |
| Depreciation | (3,734) | - | (27,596) | (269,194) | (215,232) | (32,936) | (548,692) |
| Impairment (losses) reversals recognized in profit or loss (1) | (6,849) | - | (290) | (82,205) | - | - | (89,344) |
| Increases (decreases) from transfers and other changes | (761,588) | 8,147 | 135,955 | 221,742 | 373,791 | 21,953 | - |
| Increases (decreases) from transfers from construction in progress | (761,588) | 8,147 | 135,955 | 221,742 | 373,791 | 21,953 | - |
| Disposals and removal from service | - | (124) | (706) | (3,040) | (6,611) | (6,049) | (16,530) |
| Removals | - | (124) | (706) | (3,040) | (6,611) | (6,049) | (16,530) |
| Argentine hyperinflationary economy | 207,559 | 6,350 | 5,694 | 124,084 | 362,337 | 19,911 | 725,935 |
| Other increases (decreases) | 22,348 | (1,579) | (9,368) | 31,009 | (67,407) | 59,717 | 34,720 |
| Total movements | 1,812,112 | (4,981) | 630,498 | 1,994,278 | 122,417 | 88,532 | 4,642,856 |
| Closing balance as of December 31, 2021 | 2,920,093 | 153,913 | 883,809 | 5,378,982 | 3,391,075 | 269,656 | 12,997,528 |

| Movements in 2020 | Construction in Progress ThUS\$ | Land ThUS\$ | Buildings, Net ThUS\$ | Plant and Equipment, Net ThUS\$ | Network Infrastructure, Net ThUS\$ | Fixtures and Fittings, Net ThUS\$ | Property, Plant and Equipment, Net ThUS\$ |
|--|---------------------------------------|----------------|--------------------------|--|---|---|---|
| Opening balance as of January 1, 2020 | 1,189,709 | 163,522 | 257,147 | 3,585,593 | 3,369,083 | 198,384 | 8,763,438 |
| Increases other than from business combinations | 583,727 | - | 744 | 246 | - | 21,846 | 606,563 |
| Increases (decreases) from foreign currency translation differences, net | (214,324) | (11,335) | (25,179) | (282,132) | (412,848) | (38,472) | (984,290) |
| Depreciation | - | - | (11,198) | (207,624) | (203,165) | (23,264) | (445,251) |
| Increases (decreases) from transfers and other changes | (483,505) | 2,076 | 23,769 | 159,526 | 276,955 | 21,179 | - |
| Increases (decreases) from transfers from construction in progress | (483,505) | 2,076 | 23,769 | 159,526 | 276,955 | 21,179 | - |
| Disposals and removals from service | - | (79) | - | (2,961) | (5,035) | (3,916) | (11,991) |
| Disposals | - | (78) | - | (2,014) | (9) | (142) | (2,243) |
| Removals | - | (1) | - | (947) | (5,026) | (3,774) | (9,748) |
| Argentine hyperinflationary economy | 115,905 | 3,815 | 7,330 | 98,418 | 247,568 | (1,881) | 471,155 |
| Other increases (decreases) | (83,531) | 895 | 698 | 33,638 | (3,900) | 7,248 | (44,952) |
| Total movements | (81,728) | (4,628) | (3,836) | (200,889) | (100,425) | (17,260) | (408,766) |
| Closing balance as of December 31, 2020 | 1,107,981 | 158,894 | 253,311 | 3,384,704 | 3,268,658 | 181,124 | 8,354,672 |

(1) See clause iv) in section c) other information, contained in this Note and Note 30.b).

Additional information on property, plant and equipment, net

a) Main Investments

The main additions to property, plant and equipment correspond to investments in operating plants, distribution networks and new projects for ThUS\$ 1,761,424 and ThUS\$ 606,563 the years ended December 31, 2021 and 2020, respectively.

In the generation business, the investments in combined cycle and hydroelectric plants in the subsidiaries Enel Generación Perú SA, Emgesa and Enel Generación Costanera, which implied additions as of December 31, 2021 for ThUS\$ 167,112 (ThUS\$ 163,418 as of December 31, 2020), as well as investments in non-conventional renewable energy plants, mainly in Brazil, Colombia, Panamá and Perú for ThUS\$ 1,037,325 (ThUS\$ 0 as of December 31, 2020), while in distribution businesses the largest Investments that have been made correspond to network extensions and adaptation of facilities to optimize their operation, in order to improve the efficiency and quality of the service level, for ThUS\$ 555,966 as of December 31, 2021 (ThUS\$ 442,833 as of December 31, 2020).

The depreciation of property, plant and equipment are presented net of PIS and COFINS taxes in the Brazilian subsidiaries.

b) Capitalized cost

b.1) Capitalized financial expenses

The capitalized cost for financial expenses for the years ended December 31, 2021, 2020 and 2019 amounted to ThUS\$ 14,153, ThUS\$ 6,376 and ThUS\$ 8,092, respectively (see Note 32). The average funding rate mainly depends on the geographic area and amounted to 3.6%, 5.91% and 7.49% as of December 31, 2021, 2020 and 2019, respectively.



b.2) Capitalized personnel expenses

The capitalized cost for personnel expenses directly related to construction in progress for the years ended December 31, 2021, 2020 and 2019 amounted to ThUS\$ 107,480, ThUS\$ 70,681 and ThUS\$ 92,411, respectively.

c) Other information

i) As of December 31, 2021, the Group had contractual commitments for the acquisition of property, plant and equipment amounting to ThUS\$ 1,256,793 (ThUS\$ 1,078,846 as of December 31, 2020) (including commitments to acquire intangibles from our Brazilian distribution subsidiaries).

ii) As of December 31, 2021, the Group had property, plant and equipment pledged as security for liabilities for ThUS\$ 85,317 (ThUS\$ 104,577 as of December 31, 2020 (see Note 34.1)).

iii) The Company and its foreign subsidiaries have insurance policies for all risks, earthquake and machinery breakdown and damages for business interruption with a €1,000 million (ThUS\$ 1,132,650) limit, including business interruption coverage. Additionally, the Company has Civil Liability insurance to meet claims from third parties with a €400 million (ThUS\$ 453,060) limit. The premiums associated with these policies are presented proportionally for each company under the line item "other non-financial assets".

iv) For Enel Generación Costanera, due to the application of IAS 29 - Financial Reporting in Hyperinflationary Economies, (see Note 2.9), the carrying amount of property, plant and equipment as of January 1, 2018 exceeded its recoverable value, which resulted in impairment of ThUS \$ 162,274 (equivalent to ThARS 3,102,739 at the exchange rate prevailing on such date). At the end of fiscal year 2018, Enel Generación Costanera recorded a partial reversal of the aforementioned impairment of ThUS \$ 70,513 (equivalent to ThARS 2,656,082 using the exchange rate prevailing as of December 31, 2018), which was recognized in profit or loss for the year, mainly as a result of the positive impact that the depreciation of the Argentine peso had on the company's profit or loss, the revenues of which is denominated in U.S. dollars. Finally, at the end of fiscal year 2021, Enel Generación Costanera recognized an impairment loss of ThUS\$ 81,902 (equivalent to MARS 8,410,221 at the closing exchange rate prevailing as of December 31, 2021), to adjust the carrying amount of Property, plant and equipment at their recoverable value.

NOTE 17. Right-of-use assets

a) Right-of-use assets

Right-of-use assets for the years ended December 31, 2021 and 2020, are detailed as follows:

| Movements 2021 | Land ThUS\$ | Buildings, Net ThUS\$ | Other Plant and equipment, Net ThUS\$ | Right-of-use assets, Net ThUS\$ |
|---|----------------|--------------------------|---|---------------------------------------|
| Opening balance as of January 1, 2021 | 16,433 | 45,578 | 160,409 | 222,420 |
| New contracts of right-of-use assets | 51,624 | 50,984 | 32,675 | 135,283 |
| Increases (decreases) from foreign currency translation differences | (4,597) | (6,031) | (15,300) | (25,928) |
| Removals | - | (54) | (55) | (109) |
| Acquisitions through business combinations | 30,317 | 511 | 211 | 31,039 |
| Depreciation | (4,001) | (10,718) | (21,312) | (36,031) |
| Argentine hyperinflationary economy | - | 52 | - | 52 |
| Other increases (decreases) | 468 | 383 | 376 | 1,227 |
| Total movements | 73,811 | 35,127 | (3,405) | 105,533 |
| Closing balance as of December 31, 2021 | 90,244 | 80,705 | 157,004 | 327,953 |

| | Land ThUS\$ | Buildings, Net ThUS\$ | Other Plant and equipment, Net ThUS\$ | Right-of-use assets, Net ThUS\$ |
|---|----------------|--------------------------|---|---------------------------------------|
| Movements 2020 | | | | |
| Opening balance as of January 1, 2020 | 3,023 | 66,858 | 185,918 | 255,799 |
| New contracts of right-of-use assets | 14,080 | 551 | 4,546 | 19,177 |
| Increases (decreases) from foreign currency translation differences | 555 | (10,472) | (21,080) | (30,997) |
| Removals | - | (75) | (159) | (234) |
| Depreciation | (1,357) | (11,366) | (23,768) | (36,491) |
| Other increases (decreases) | 132 | 82 | 14,952 | 15,166 |
| Total movements | 13,410 | (21,280) | (25,509) | (33,379) |
| Closing balance as of December 31, 2020 | 16,433 | 45,578 | 160,409 | 222,420 |

As of December 31, 2021 and 2020, the main right-of-use assets and lease liabilities are detailed as follows:

- On July 21, 2016, a lease contract was signed with Banco de Crédito del Perú. That lease is for a 5-year term at a fixed rate of 3.68% in U.S. dollars, with quarterly amortization that began the second half of 2018. This lease was signed to finance a compressor and a natural gas station for the "Cold Generation Reserve" Unit of the Malacas thermal power plant (TG5).
- Lease contract signed on December 16, 2015, with Scotiabank, which is for a six and a half-year term, at a fixed rate of 3.75% in U.S. dollars, with quarterly amortization that began in September 2017. This lease was signed to finance the new TG-6 turbine for the Malacas thermal power plant (TG6).

The present value of future payments derived from those contracts is detailed as follows:

| | 12-31-2021 | | | 12.31.2020 | | |
|--------------------------|-----------------|--------------------|----------------------------|-----------------|--------------------|----------------------------|
| | Gross ThUS\$ | Interest ThUS\$ | Present Value ThUS\$ | Gross ThUS\$ | Interest ThUS\$ | Present Value ThUS\$ |
| Less than one year | 74,651 | 13,964 | 60,687 | 56,509 | 5,017 | 51,492 |
| From one to two years | 37,454 | 13,003 | 24,451 | 32,680 | 4,718 | 27,962 |
| From two to three years | 28,035 | 11,520 | 16,515 | 16,395 | 3,454 | 12,941 |
| From three to four years | 24,810 | 10,323 | 14,487 | 12,393 | 2,818 | 9,575 |
| From one to five years | 23,825 | 9,003 | 14,822 | 11,798 | 2,073 | 9,725 |
| More than five years | 149,473 | 31,857 | 117,616 | 36,747 | 5,882 | 30,865 |
| Total | 338,248 | 89,670 | 248,578 | 166,522 | 23,962 | 142,560 |

b) Short-term and low value leases

The consolidated statement of income for the years ended December 31, 2021, 2020 and 2019 includes expenses in the amount of ThUS\$ 2,728, ThUS\$ 10,641 and ThUS\$ 10,341, respectively, that correspond to short-term rental payments for a total amount of ThUS\$ 1,332 in 2021, ThUS\$ 3,046 in 2020 and ThUS\$ 4,040 in 2019, lease of low value underlying assets in the amount of ThUS\$ 43 in 2021, ThUS\$ 1,281 in 2020 and ThUS\$ 226 in 2019 and amounts related to variable leases in the amount of ThUS\$ 1,353 in 2021, ThUS\$ 6,314 in 2020 and ThUS\$ 6,075 in 2019, which are exempt from the application of IFRS 16 (See Note 3.f).

As of December 31, 2021, and 2020 future payments derived from those contracts are detailed as follows:

| | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
|--------------------------|----------------------|----------------------|
| Less than one year | 32 | 196 |
| From one to two years | - | 1,281 |
| From two to three years | - | - |
| From three to four years | - | - |
| From four to five years | - | - |
| More than five years | - | - |
| Total | 32 | 1,477 |



NOTE 18. Income tax and deferred taxes

a) Income taxes

The components of income tax for the years ended December 31, 2021, 2020 and 2019 are detailed as follows:

| Current Income Tax and Adjustments to Current Income Tax for Previous Periods | For the years ended December 31, | | |
|--|----------------------------------|------------------|------------------|
| | 2021 ThUS\$ | 2020 ThUS\$ | 2019 ThUS\$ |
| Income tax benefit (expense) | (663,161) | (559,077) | (676,112) |
| Tax benefit from tax losses, tax credits or temporary differences not previously recognized for the current period (current tax credits and/or benefits) | 11,381 | 8,956 | 7,426 |
| Adjustments to current tax from the previous period | 7,081 | 4,250 | 23,419 |
| (Expense) / Income from current taxes related to movements in tax rates or the imposition of new taxes | (1,913) | - | - |
| Current tax (expenses) / benefit (related to cash flow hedges) | 6,440 | 18 | 845 |
| Current tax expense, net | (640,172) | (545,853) | (644,422) |
| Benefit / (expense) from deferred taxes for origination and reversal of temporary differences | (48,477) | (20,707) | 415,513 |
| Benefit / (expense) from deferred taxes due to movements in tax rates or the introduction of new taxes | (117,643) | - | (7,437) |
| Total deferred tax benefit / (expense) | (166,120) | (20,707) | 408,076 |
| Income tax expense | (806,292) | (566,560) | (236,346) |

The following table reconciles income taxes resulting from applying the local current tax rate to "Net income before taxes" and the actual income tax expense recognized in the consolidated statement of comprehensive income for the years ended December 31, 2021, 2020 and 2019:

| Reconciliation of Tax Expense | 2021 | | 2020 | | 2019 | |
|--|-----------------|------------------|-----------------|------------------|----------------|------------------|
| | Tax Rate | ThUS\$ | Tax Rate | ThUS\$ | Tax Rate | ThUS\$ |
| ACCOUNTING INCOME BEFORE TAX | | 1,940,803 | | 1,747,812 | | 2,406,109 |
| Total tax income (expense) using statutory rate | (27,00%) | (524,017) | (27,00%) | (471,909) | (27,00%) | (649,649) |
| Tax effect of rates applied in other countries | (4,15%) | (80,532) | (4,67%) | (81,699) | (5,23%) | (125,912) |
| Tax effect of tax-exempt revenue and other positive effects impacting the effective rate | 4,04% | 78,335 | 5,41% | 94,578 | 26,31% | 633,125 |
| Tax effect of non-deductible expenses for determining taxable profit (loss) | (8,73%) | (169,516) | (6,40%) | (111,780) | (4,57%) | (109,892) |
| Tax effect of changes in income tax rates | (6,06%) | (117,643) | - | - | (0,31%) | (7,437) |
| Tax effect of adjustments to income taxes in previous periods | 0,36% | 7,081 | 0,24% | 4,250 | 0,97% | 23,419 |
| Total adjustments to tax expense using statutory rate | (14,54%) | (282,275) | (5,42%) | (94,651) | 17,17% | 413,303 |
| Income tax benefit (expense) | (41,54%) | (806,292) | (32,42%) | (566,560) | (9,83%) | (236,346) |

The main temporary differences are described below:

b) Deferred taxes

The table below shows the balances of the deferred tax assets and liabilities presented in the consolidated statement of financial position at December 31, 2021 and 2020:

| Assets/(Liabilities) for Deferred Taxes | December 31, 2021 | | December 31, 2020 | |
|--|-------------------|-----------------------|-------------------|-----------------------|
| | Assets ThUS\$ | Liabilities ThUS\$ | Assets ThUS\$ | Liabilities ThUS\$ |
| Depreciation | 14,577 | (655,097) | 17,717 | (448,711) |
| Amortization | 3,540 | (26,501) | 4,161 | (16,505) |
| Obligations for post-employment benefits | 445,962 | (172) | 498,424 | - |
| Revaluations of financial instruments | 19,328 | (16,378) | 2,274 | (31,883) |
| Tax loss | 401,677 | - | 209,339 | - |
| Provisions | 658,884 | (317,525) | 630,331 | (205,151) |
| Provision for Civil Contingencies | 51,734 | - | 247,400 | - |
| Provision Contingencies Workers | 56,349 | - | 28,467 | - |
| Provision for doubtful trade accounts | 284,991 | - | 121,764 | - |
| Provision of Human Resources accounts | 19,674 | - | 18,724 | - |
| Financial assets IFRIC 12 | - | (273,855) | - | (194,045) |
| Other Provisions | 246,136 | (43,670) | 213,976 | (11,106) |
| Other Deferred Taxes | 284,405 | (699,732) | 197,727 | (476,294) |
| Amortization PPA - (Enel Distribución Goiás) | - | (67,579) | - | (75,497) |
| Price - Level Adjustment - Argentina | - | (277,507) | - | (289,158) |
| Other Deferred Taxes | 284,405 | (354,646) | 197,727 | (111,639) |
| Deferred taxes Assets/(Liabilities) before compensation | 1,828,373 | (1,715,405) | 1,559,973 | (1,178,544) |
| Compensation deferred taxes Assets/Liabilities | (836,005) | 836,005 | (565,591) | 565,591 |
| Deferred taxes Assets/(Liabilities) after compensation | 992,368 | (879,400) | 994,382 | (612,953) |

The origin and changes in deferred tax assets and liabilities as of December 31, 2021 and 2020 are as follows:

| Deferred Taxes Assets/ (Liabilities) | Movements | | | | | | Net balance as of December 31, 2021 ThUS\$ |
|---|--|--|--|---|--|---|--|
| | Net balance as of January 1, 2021 ThUS\$ | Recognized in profit or loss ThUS\$ | Recognized in comprehensive income ThUS\$ | Acquisitions Through Business Combinations ThUS\$ | Foreign currency translation difference ThUS\$ | Other increases (decreases) ThUS\$ | |
| Depreciation | (430,994) | (145,375) | - | (42,981) | 88,696 | (109,866) | (640,620) |
| Amortization | (12,344) | (468) | - | - | (10,149) | - | (22,961) |
| Obligations for post-employment benefits | 498,424 | (19,807) | (2,751) | - | (30,411) | 335 | 445,790 |
| Revaluations of financial instruments | (29,609) | 25,499 | (2,386) | 8,513 | (1,480) | 2,413 | 2,950 |
| Tax loss | 209,339 | 191,222 | - | 32,799 | (31,442) | (241) | 401,677 |
| Provisions | 425,180 | (22,332) | - | (34,689) | (16,209) | (10,591) | 341,359 |
| Decommissioning Provision | - | (244) | - | 225 | 19 | - | - |
| Provision for Civil Contingencies | 247,400 | (193,342) | - | - | (2,324) | - | 51,734 |
| Provision Contingencies Workers | 28,467 | 30,735 | - | - | (2,853) | - | 56,349 |
| Provision for doubtful trade accounts | 121,764 | 186,050 | - | - | (26,337) | 3,514 | 284,991 |
| Provision of Human Resources accounts | 18,724 | 2,510 | - | 277 | (1,777) | (60) | 19,674 |
| Financial assets IFRIC 12 | (194,045) | (83,865) | - | - | 22,991 | (18,936) | (273,855) |
| Other Provisions | 202,870 | 35,824 | - | (35,191) | (5,928) | 4,891 | 202,466 |
| Other Deferred Taxes | (278,567) | (194,859) | - | 12,385 | 31,376 | 14,338 | (415,327) |
| Amortization PPA - (Enel Distribución Goiás) | (75,497) | 2,923 | - | - | 4,995 | - | (67,579) |
| Price - Level Adjustment - Argentina | (289,158) | 16,618 | - | - | 87 | (5,054) | (277,507) |
| Other Deferred Taxes | 86,088 | (214,400) | - | 12,385 | 26,294 | 19,392 | (70,241) |
| Deferred Taxes Assets/ (Liabilities) | 381,429 | (166,120) | (5,137) | (23,973) | 30,381 | (103,612) | 112,968 |



| Deferred Taxes Assets/ (Liabilities) | Net balance as of January 1, 2020 ThUS\$ | Movements | | | | | Net balance as of December 31, 2020 ThUS\$ |
|---|---|---|--|---|--|--|---|
| | | Recognized in profit or loss ThUS\$ | Recognized in comprehensive income ThUS\$ | Acquisitions Through Business Combinations ThUS\$ | Foreign currency translation difference ThUS\$ | Other increases (decreases) ThUS\$ | |
| Depreciation | (482,513) | (8,120) | - | - | 94,913 | (35,274) | (430,994) |
| Amortization | (16,055) | 91 | - | - | 3,620 | - | (12,344) |
| Obligations for post- employment benefits | 552,606 | (93,757) | 161,330 | - | (122,045) | 290 | 498,424 |
| Revaluations of financial instruments | (10,415) | (26,693) | 5,056 | - | 2,446 | (3) | (29,609) |
| Tax loss | 281,080 | (10,184) | - | - | (63,849) | 2,292 | 209,339 |
| Provisions | 399,613 | 83,431 | - | - | (88,945) | 31,081 | 425,180 |
| Decommissioning Provision | 241,520 | (1,643) | - | - | (26,933) | 34,456 | 247,400 |
| Provision for Civil Contingencies | 36,878 | 3,618 | - | - | (7,150) | (4,879) | 28,467 |
| Provision Contingencies Workers | 122,104 | 53,041 | - | - | (44,237) | (9,144) | 121,764 |
| Provision for doubtful trade accounts | 16,339 | 3,395 | - | - | (1,010) | - | 18,724 |
| Provision of Human Resources accounts | (207,425) | (34,068) | - | - | 46,864 | 584 | (194,045) |
| Financial assets IFRIC 12 | 190,197 | 59,088 | - | - | (56,479) | 10,064 | 202,870 |
| Other Deferred Taxes | (279,936) | 34,525 | - | - | 12,380 | (45,536) | (278,567) |
| Amortization PPA - (Enel Distribución Goiás) | (105,236) | 3,054 | - | - | 22,828 | 3,857 | (75,497) |
| Price - Level Adjustment - Argentina | (285,210) | (4,001) | - | - | 290 | (237) | (289,158) |
| Other Deferred Taxes | 110,510 | 35,472 | - | - | (10,738) | (49,156) | 86,088 |
| Deferred Taxes Assets/ (Liabilities) | 444,380 | (20,707) | 166,386 | - | (161,480) | (47,150) | 381,429 |

Recovery of deferred tax assets will depend on whether sufficient taxable profits are obtained in the future. The Company's management believes that the future profit projections for its subsidiaries will allow these assets to be recovered.

c) As of December 31, 2021, the Group has not recognized deferred tax assets related to tax losses carried forward for ThUS\$ 76,652 (ThUS\$ 44,296 as of December 31, 2020) (see Note 3.p).

Regarding temporary differences related to investments in subsidiaries, the Group has not recognized deferred tax liabilities associated with undistributed profits, considering that control exercised by the Group over these entities allows it to manage the timing of their reversal. In addition, it is likely that these temporary differences will not be reversed in the near future. As of December 31, 2021, no deferred tax liabilities have been recognized for these taxable temporary differences, which amount to ThUS\$ 3,288,121 (ThUS\$ 2,839,057 as of December 31, 2020). In addition, no deferred tax assets have been recognized for temporary deductible differences related to investments in subsidiaries that are not expected to be reversed in the near future, or for which there are no taxable profits available for their use. As of December 31, 2021, these temporary deductible differences amount to ThUS\$ 6,479,551 (ThUS\$ 4,213,400 as of December 31, 2020).

The Group companies are potentially subject to income tax audits by the tax authorities of each country in which the Group operates. Such tax audits are limited to a number of annual tax periods and once these have expired, audits of these periods can no longer be performed. Tax audits by nature are often complex and can require several years to complete. The following table presents a summary of tax years potentially subject to examination:

| Country | Period |
|------------|-------------|
| Argentina | 2015 - 2021 |
| Brazil | 2017 - 2021 |
| Chile | 2018 - 2021 |
| Colombia | 2016 - 2021 |
| Costa Rica | 2017 - 2021 |
| Guatemala | 2018 - 2021 |
| Panama | 2018 - 2021 |
| Peru | 2017 - 2021 |

Given the range of possible interpretations of tax standards, the results of any future inspections carried out by tax authorities for the years subject to audit can give rise to tax liabilities that cannot currently be quantified objectively. Nevertheless, the Company's management estimates that the liabilities, if any, that may arise from such audits, would not significantly impact the Group companies' future results.

The effects of deferred taxes on the components of other comprehensive income attributable to both controlling and non-controlling interests for the years ended December 31, 2021, 2020 and 2019, are as follows:

| | 2021 | | | 2020 | | | 2019 | | |
|--|-----------------------------|--|----------------------------|-----------------------------|--|----------------------------|-----------------------------|--|----------------------------|
| | Amount before Tax ThUS\$ | Income Tax Expense (Benefit) ThUS\$ | Amount After Tax ThUS\$ | Amount before Tax ThUS\$ | Income Tax Expense (Benefit) ThUS\$ | Amount After Tax ThUS\$ | Amount before Tax ThUS\$ | Income Tax Expense (Benefit) ThUS\$ | Amount After Tax ThUS\$ |
| Effects of Income Tax on the Components of Other Comprehensive Income | | | | | | | | | |
| Financial assets at fair value with changes in other comprehensive income | (9) | - | (9) | (10) | - | (10) | (598) | - | (598) |
| Cash flow hedges | 20,775 | (8,826) | 11,949 | (12,976) | 5,038 | (7,938) | 5,906 | (2,165) | 3,741 |
| Exchange differences due to conversion | (1,193,451) | - | (1,193,451) | (2,249,915) | - | (2,249,915) | (765,005) | - | (765,005) |
| Gains (Losses) from new measurements in Defined Benefit Plans | 9,312 | (3,023) | 6,289 | (476,805) | 161,766 | (315,039) | (576,143) | 195,098 | (381,045) |
| Income tax related to components of other income and expenses with a charge or credit in equity | (1,163,373) | (11,849) | (1,175,222) | (2,739,706) | 166,804 | (2,572,902) | (1,335,840) | 192,933 | (1,142,907) |

The effects of deferred taxes on the components of other comprehensive income interests for the years ended December 31, 2021, 2020 and 2019, are as follows:

| Reconciliation of deferred tax movements between Balance Sheet and income taxes in Comprehensive income | For the years ended December 31, | | |
|---|----------------------------------|----------------|----------------|
| | 2021 ThUS\$ | 2020 ThUS\$ | 2019 ThUS\$ |
| Total increases (decreases) for deferred taxes of other comprehensive income | (5,137) | 166,386 | 193,778 |
| Income tax of changes in cash flow hedge transactions | (6,440) | (18) | (845) |
| Deferred taxes of changes from defined benefit pension plans | (272) | 436 | - |
| Total income tax relating to components of other comprehensive income | (11,849) | 166,804 | 192,933 |

d) In Colombia, Law No. 2,155, dated September 14, 2021, increased the income tax rate to 35%, from 2022 and thereafter (32% is the current income tax rate applied to years 2021 and 2020). The effect of temporary differences that imply the payment of a lower or higher income tax in the current year is recognized as a deferred tax credit or debit, respectively, at the tax rates that are in force when the temporary differences are reversed (35% in 2022), provided that there is a reasonable expectation that such differences will be reversed in the future and, for deferred tax assets, that sufficient taxable profits will be available.

As a result of this increase in rates, the Colombian subsidiaries recognized as of December 31, 2021 variations in their deferred tax assets and liabilities. The increase in deferred tax expense recognized in income was ThUS\$ 12,668 (see Note 18.a).

e) On June 16, 2021, the Argentine government enacted and published Law No. 27,630, which amended the income tax rates for legal entities, introducing a progressive tax regime. This new tax regime is effective for fiscal years beginning on January 1, 2021:

| Net profit accumulated amount | | | | |
|-------------------------------|-------------|--------------|------------|-------------------------|
| From ARS | Up to ARS | Will pay ARS | Plus the % | Over the surplus of ARS |
| - | 5,000,000 | - | 25% | - |
| 5,000,001 | 50,000,000 | 1,250,000 | 20% | 5,000,000 |
| 50,000,001 | Non-Maximum | 14,750,000 | 35% | 50,000,000 |

From January 1, 2022 and thereafter, taxable income amounts in this table will be adjusted in accordance with the annual variation of the CPI (provided by the National Institute of Statistics and Census of Argentina ("INDEC" in its Spanish acronym)) between the month of October of the year prior to that of the adjustment and the same month of the current year. The amounts thus determined will be applicable for the fiscal years beginning after each update.

Likewise, under Law No. 27,630, the tax rate applicable to dividends on profits earned in fiscal years beginning on January 1, 2018, was established at 7%.

Law No. 27,430, with the amendments to the Public Emergency Law, established the obligation to deduct or incorporate into the tax profit or loss an inflation adjustment calculated based on the procedure described in the Income Tax Law from the fiscal years beginning on January 1, 2018. However, this only occurs to the extent that the accumulated CPI variation in the 36 months prior to the end of the taxable fiscal year exceeds 100%.



As a result of the amendments introduced by the aforementioned Law, as of September 30, 2021, the current tax was calculated by applying the progressive tax rates on the taxable profits determined on that date, whereas the deferred tax balances were calculated by applying the progressive tax rate that is expected to be applicable to the estimated taxable profit for the year when the temporary differences are reversed.

As a result of the increase in tax rates, our subsidiaries in Argentina recognized an increased tax expense of ThUS\$106,888 as of December 31, 2021, of which ThUS\$104,975 corresponds to deferred taxes and ThUS\$1,913 to current taxes (See Note 18.a).

f) On November 6, 2019 and after its approval at an Extraordinary Shareholder's Meeting, Enel Distribución Sao Paulo merged the assets and liabilities of its parent, Enel Brasil Investimentos Sudeste S.A. ("Enel Sudeste"). The merged assets include amounts related to the concessionaire's intangibles, as well as the recognition of the deferred tax liability on the concessionaire's intangibles mentioned above (see Note 6.2). Once the merger was carried out, the deferred tax obligations were reversed, since the differences between the tax and accounting base at the time of the acquisition of Enel Distribución Sao Paulo were equal and will be written off in the concessionaire's future payments. As mentioned above, the company recognized a deferred tax benefit in earnings amounting to ThUS\$ 553,225 for the 2019 fiscal year.

NOTE 19. Other financial liabilities

The balance of other financial liabilities as of December 31, 2021 and 2020, is as follows:

| Other Financial Liabilities | December 31, 2021 | | December 31, 2020 | |
|------------------------------|-------------------|--------------------|-------------------|--------------------|
| | Current ThUS\$ | Non-Current ThUS\$ | Current ThUS\$ | Non-Current ThUS\$ |
| Interest-bearing borrowings | 1,181,392 | 4,905,270 | 1,815,160 | 3,837,697 |
| Hedging derivatives (*) | 49,245 | 12,313 | 6,730 | 9 |
| Non-hedging derivatives (**) | 2,197 | - | 3,240 | - |
| Total | 1,232,834 | 4,917,583 | 1,825,130 | 3,837,706 |

(*) See Note 22.2.a

(**) See Note 22.2.b

a) Interest-bearing borrowings.

The detail of current and non-current interest-bearing borrowings as of December 31, 2021 and 2020 is as follows:

| Classes of Interest-Bearing Borrowings | December 31, 2021 | | December 31, 2020 | |
|--|-------------------|--------------------|-------------------|--------------------|
| | Current ThUS\$ | Non-Current ThUS\$ | Current ThUS\$ | Non-Current ThUS\$ |
| Secured bank loans | 251,510 | 1,039,303 | 235,404 | 247,150 |
| Unsecured bank loans | 415,140 | 1,197,748 | 927,075 | 149,057 |
| Unsecured bonds | 342,772 | 2,380,871 | 409,087 | 2,864,794 |
| Secured bonds | 148,881 | 243,725 | 154,955 | 395,289 |
| Other obligations | 23,089 | 43,623 | 88,639 | 181,407 |
| Total | 1,181,392 | 4,905,270 | 1,815,160 | 3,837,697 |

Bank loans by currency and contractual maturity as of December 31, 2021 and 2020 are as follows:

– Summary of bank loans by currency and maturity

| Country | Currency | Effective Interest Rate | Nominal Interest Rate | Secured / Unsecured | Maturity | | Current | Maturity | | | | | Non-Current | |
|--------------|----------|-------------------------|-----------------------|---------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|---------------------------|----------------------------|---------------------------|-----------------------------|-------------------------------------|---|
| | | | | | One to three months ThUS\$ | Three to twelve months ThUS\$ | Total Current 12-31-2021 ThUS\$ | One to two years ThUS\$ | Two to three years ThUS\$ | Three to four years ThUS\$ | Four to five years ThUS\$ | More than five years ThUS\$ | Total Non-Current 12-31-2021 ThUS\$ | |
| Chile | US\$ | 0.38% | 0.38% | Unsecured | 5 | - | 5 | - | - | - | - | - | - | - |
| Chile | CLP | 6.00% | 6.00% | Unsecured | 1 | - | 1 | - | - | - | - | - | - | - |
| Peru | US\$ | 1.01% | 1.01% | Secured | 2,025 | 10,188 | 12,213 | 12,000 | 12,000 | 12,000 | 12,000 | 76,000 | 124,000 | |
| Peru | US\$ | 1.61% | 1.60% | Unsecured | 2 | - | 2 | - | 38,032 | - | - | - | 38,032 | |
| Peru | PEN | 2.31% | 2.28% | Unsecured | 91 | 243,805 | 243,896 | 35,047 | 57,578 | - | - | - | 92,625 | |
| Brazil | US\$ | 2.18% | 2.10% | Secured | 12,776 | 99,498 | 112,274 | 54,715 | 95,122 | 82,529 | 23,377 | 152,318 | 408,061 | |
| Brazil | BRL | 9.27% | 9.13% | Secured | 86,135 | 32,150 | 118,285 | 37,906 | 32,799 | 32,183 | 32,566 | 283,737 | 419,191 | |
| Brazil | EUR | 2.39% | 2.28% | Unsecured | - | 7,414 | 7,414 | 11,879 | 11,879 | 9,647 | 7,414 | 46,183 | 87,002 | |
| Brazil | US\$ | 1.93% | 1.92% | Unsecured | 26,738 | - | 26,738 | 118,319 | 240,246 | 116,725 | 55,790 | - | 531,080 | |
| Brazil | BRL | 5.29% | 5.20% | Unsecured | 17 | - | 17 | 55,824 | 49,901 | 17 | 17 | 52 | 105,811 | |
| Colombia | COP | 0.00% | 0.00% | Secured | 331 | 993 | 1,324 | 1,049 | - | - | - | - | 1,049 | |
| Colombia | COP | 3.55% | 3.53% | Unsecured | 1,968 | 142,513 | 144,481 | 33,760 | 32,096 | 23,770 | 230,009 | 110,565 | 430,200 | |
| Total | | | | | 130,089 | 536,561 | 666,650 | 360,499 | 569,653 | 276,871 | 361,173 | 668,855 | 2,237,051 | |

| Country | Currency | Effective Interest Rate | Nominal Interest Rate | Secured / Unsecured | Maturity | | Current | Maturity | | | | | Non-Current |
|--------------|----------|-------------------------|-----------------------|---------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|---------------------------|----------------------------|---------------------------|-----------------------------|-------------------------------------|
| | | | | | One to three months ThUS\$ | Three to twelve months ThUS\$ | Total Current 12-31-2020 ThUS\$ | One to two years ThUS\$ | Two to three years ThUS\$ | Three to four years ThUS\$ | Four to five years ThUS\$ | More than five years ThUS\$ | Total Non-Current 12-31-2020 ThUS\$ |
| Chile | US\$ | 2.65% | 0.94% | Unsecured | 175,040 | 150,196 | 325,236 | - | - | - | - | - | - |
| Chile | CLP | 6.00% | 6.00% | Unsecured | 1 | - | 1 | - | - | - | - | - | - |
| Peru | PEN | 2.62% | 2.59% | Unsecured | - | 25,043 | 25,043 | - | - | - | - | - | - |
| Peru | PEN | 2.75% | 2.71% | Unsecured | 157 | 168,609 | 168,766 | 46,989 | 38,697 | - | - | - | 85,686 |
| Brazil | US\$ | 3.98% | 3.63% | Secured | 134,692 | 75,656 | 210,348 | 164,746 | - | 2,778 | - | - | 167,524 |
| Brazil | BRL | 5.52% | 5.41% | Secured | 7,747 | 15,847 | 23,594 | 21,268 | 15,779 | 9,881 | 8,953 | 20,922 | 76,803 |
| Brazil | US\$ | 2.21% | 2.20% | Unsecured | 127,016 | 86,730 | 213,746 | - | - | - | - | - | - |
| Brazil | BRL | 2.20% | 2.19% | Unsecured | 37,377 | 30,014 | 67,391 | - | - | - | - | - | - |
| Colombia | COP | 0.01% | 0.01% | Secured | 281 | 1,181 | 1,462 | 1,575 | 1,248 | - | - | - | 2,823 |
| Colombia | COP | 3.68% | 3.62% | Unsecured | 153 | 126,739 | 126,892 | 11,346 | 20,478 | 20,478 | 10,737 | 332 | 63,371 |
| Total | | | | | 482,464 | 680,015 | 1,162,479 | 245,924 | 76,202 | 33,137 | 19,690 | 21,254 | 396,207 |

– Fair value measurement and hierarchy

The fair value of current and non-current bank borrowings as of December 31, 2021 was ThUS\$ 2,670,119 (ThUS\$ 1,552,781 as of December 31, 2020). The borrowings have been classified as Level 2 fair value measurement based on the entry data used in the valuation techniques (see Note 3.h).



• Identification of bank borrowings by company:

| Taxpayer ID No. | Company | Country | Taxpayer ID No. | Financial Institution | Country | Currency | Effective Interest Rate |
|------------------------|------------------------------|----------------|------------------------|--|----------------|-----------------|--------------------------------|
| Foreign | Enel Distribución Río S.A. | Brazil | Foreign | BNP PARIBAS 4131 | Brazil | BRL | 8.77% |
| Foreign | Enel Distribución Río S.A. | Brazil | Foreign | BNDES CAPEX 2012 FINAME | Brazil | BRL | 3.40% |
| Foreign | Enel Distribución Río S.A. | Brazil | Foreign | BNP PARIBAS 4131 II | France | US\$ | 1.70% |
| Foreign | Enel Distribución Río S.A. | Brazil | Foreign | SCOTIABANK 4131 III | Canada | US\$ | 1.40% |
| Foreign | Enel Distribución Río S.A. | Brazil | Foreign | SCOTIABANK 4131 IV | Canada | US\$ | 1.18% |
| Foreign | Codensa | Colombia | Foreign | Banco BBVA COLOMBIA S.A. | Colombia | COP | 4.73% |
| Foreign | Codensa | Colombia | Foreign | Banco de Bogotá S.A. | Colombia | COP | 3.99% |
| Foreign | Codensa | Colombia | Foreign | Banco BBVA COLOMBIA S.A. | Colombia | COP | 3.28% |
| Foreign | Codensa | Colombia | Foreign | Financiera de Desarrollo Territorial S.A. | Colombia | COP | 0.00% |
| Foreign | Codensa | Colombia | Foreign | Financiera de Desarrollo Territorial S.A. | Colombia | COP | 0.00% |
| Foreign | Codensa | Colombia | Foreign | Financiera de Desarrollo Territorial S.A. | Colombia | COP | 0.00% |
| Foreign | Codensa | Colombia | Foreign | Banco Itaú CorpBanca Colombia SA | Colombia | COP | 2.74% |
| Foreign | Codensa | Colombia | Foreign | Banco Itaú CorpBanca Colombia SA | Colombia | COP | 2.59% |
| Foreign | Codensa | Colombia | Foreign | Banco Itaú CorpBanca Colombia SA | Colombia | COP | 2.65% |
| Foreign | Codensa | Colombia | Foreign | Banco Itaú CorpBanca Colombia SA | Colombia | COP | 2.80% |
| Foreign | Codensa | Colombia | Foreign | Bancolombia | Colombia | COP | 2.82% |
| Foreign | Codensa | Colombia | Foreign | Bancolombia | Colombia | COP | 2.82% |
| Foreign | Codensa | Colombia | Foreign | Scotiabank Colpatria S.A. | Colombia | COP | 3.64% |
| Foreign | Codensa | Colombia | Foreign | Bancolombia | Colombia | COP | 2.74% |
| Foreign | Codensa | Colombia | Foreign | Banco BBVA COLOMBIA S.A. | Colombia | COP | 5.80% |
| Foreign | Codensa | Colombia | Foreign | Bancolombia | Colombia | COP | 4.42% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | BNDES CAPEX 12 FINAME | Brazil | BRL | 3.39% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | BANCO DO Brazil (BOND D) | USA. | US\$ | 1.31% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | BANCO DO Brazil (BOND P) | USA. | US\$ | 6.37% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | BNB Contrato N° 16.2018.204.23875 - SEMIÁRIO | Brazil | BRL | 12.78% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | BNB Contrato N° 16.2018.204.23875 - OUTRAS REGIÕES | Brazil | BRL | 12.78% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | FINEP - COELCE | Brazil | BRL | 5.93% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | SCOTIABANK 4131 III - COELCE | Canada | US\$ | 1.23% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | BNP 4131 II - COELCE | France | US\$ | 2.15% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | BNP 4131 III - COELCE | France | US\$ | 1.56% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | SCOTIABANK 4131 - COELCE IV | Canada | US\$ | 1.46% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | Sumitomo 4131 - COELCE | Japan | US\$ | 2.10% |
| Foreign | Enel Distribución Peru S.A. | Peru | Foreign | BANCO SCOTIABANK | Peru | PEN | 2.35% |
| Foreign | Enel Distribución Peru S.A. | Peru | Foreign | BANCO INTERNACIONAL DEL PERU S.A | Peru | PEN | 3.75% |
| Foreign | Enel Distribución Peru S.A. | Peru | Foreign | Banco de Credito del Peru S.A. | Peru | PEN | 2.61% |
| Foreign | Enel Distribución Peru S.A. | Peru | Foreign | SCOTIABANK PERU S.A.A | Peru | PEN | 3.70% |
| Foreign | Enel Distribución Goias S.A. | Brazil | Foreign | BNDES CG 2018 | Brazil | BRL | 16.91% |
| Foreign | Enel Distribución Goias S.A. | Brazil | Foreign | SCOTIABANK 4131 CELG | USA. | US\$ | 2.39% |
| 94.271.000-3 | Enel Américas S.A. | Chile | 97036000-k | Linea sobregiro (banco santander) | Chile | CLP | 6.00% |
| 94.271.000-3 | Enel Américas S.A. | Chile | Foreign | Commitment Fee (BBVA NY) | USA. | US\$ | 0.38% |
| Foreign | Enel Distribución Sao Paulo | Brazil | Foreign | FINEP - 2° Protocolo | Brazil | BRL | 4.08% |
| Foreign | Enel Distribución Sao Paulo | Brazil | Foreign | BNP 4131 II - ELETROPAULO | France | US\$ | 1.71% |

| | | | December 31, 2021 | | | | | | | | | |
|-----------------------|----------------------|---------|--------------------------|--------------------------|----------------------|-------------------------|---------------------------|----------------------------|---------------------------|-----------------------------|--------------------------|--|
| | | | Current | | | | Non-Current | | | | | |
| Nominal Interest Rate | Type of Amortization | Secured | Less than 90 days ThUS\$ | More than 90 days ThUS\$ | Total Current ThUS\$ | One to two years ThUS\$ | Two to three years ThUS\$ | Three to four years ThUS\$ | Four to five years ThUS\$ | More than five years ThUS\$ | Total Non-Current ThUS\$ | |
| 8.40% | At Maturity | Yes | 74,277 | — | 74,277 | — | — | — | — | — | — | |
| 3.00% | Monthly | Yes | 373 | 1,112 | 1,485 | 618 | — | — | — | — | 618 | |
| 1.69% | At Maturity | Yes | 14 | 39,290 | 39,304 | — | — | — | — | — | — | |
| 1.39% | At Maturity | Yes | 215 | — | 215 | — | — | 36,970 | — | — | 36,970 | |
| 1.17% | At Maturity | Yes | 109 | — | 109 | — | — | 22,182 | — | — | 22,182 | |
| 4.67% | Biannual | No | — | 2,055 | 2,055 | — | — | — | — | — | — | |
| 3.95% | Monthly | No | 209 | 638 | 847 | 837 | 838 | 838 | 279 | — | 2,792 | |
| 3.26% | Biannual | No | — | 7,391 | 7,391 | 16,380 | 16,380 | 8,190 | — | — | 40,950 | |
| 0.00% | Monthly | Yes | 114 | 342 | 456 | 304 | — | — | — | — | 304 | |
| 0.00% | Monthly | Yes | 150 | 451 | 601 | 501 | — | — | — | — | 501 | |
| 0.00% | Monthly | Yes | 66 | 199 | 265 | 244 | — | — | — | — | 244 | |
| 2.72% | Monthly | No | 280 | 845 | 1,125 | 1,121 | 93 | — | — | — | 1,214 | |
| 2.57% | Monthly | No | 842 | 2,532 | 3,374 | 281 | — | — | — | — | 281 | |
| 2.63% | Monthly | No | 215 | 648 | 863 | 144 | — | — | — | — | 144 | |
| 2.78% | Monthly | No | 64 | 193 | 257 | 257 | 43 | — | — | — | 300 | |
| 2.80% | Quarterly | No | — | 50,218 | 50,218 | — | — | — | — | — | — | |
| 2.80% | Quarterly | No | — | 61,103 | 61,103 | — | — | — | — | — | — | |
| 3.61% | Quarterly | No | — | 457 | 457 | — | — | — | 98,280 | — | 98,280 | |
| 2.72% | Annual | No | — | 15,690 | 15,690 | 14,742 | 14,742 | 14,742 | 14,742 | — | 58,968 | |
| 5.72% | Quarterly | No | — | 495 | 495 | — | — | — | 52,826 | — | 52,826 | |
| 4.37% | Quarterly | No | — | 248 | 248 | — | — | — | 63,882 | — | 63,882 | |
| 3.00% | Monthly | Yes | 186 | 555 | 741 | 370 | — | — | — | — | 370 | |
| 1.17% | At Maturity | Yes | 3 | — | 3 | — | 1,143 | — | — | — | 1,143 | |
| 6.36% | At Maturity | Yes | 21 | — | 21 | — | 1,638 | — | — | — | 1,638 | |
| 12.77% | Monthly | Yes | 1,175 | 3,432 | 4,607 | 4,576 | 4,576 | 4,576 | 4,576 | 6,102 | 24,406 | |
| 12.77% | Monthly | Yes | 1,043 | 3,093 | 4,136 | 4,123 | 4,123 | 4,123 | 4,123 | 5,498 | 21,990 | |
| 5.75% | Monthly | No | — | — | — | 17 | 17 | 17 | 17 | 52 | 120 | |
| 1.22% | At Maturity | No | 473 | — | 473 | 78,112 | — | — | — | — | 78,112 | |
| 2.14% | At Maturity | No | 131 | — | 131 | — | 23,523 | — | — | — | 23,523 | |
| 1.55% | At Maturity | No | 23,619 | — | 23,619 | — | — | — | — | — | — | |
| 1.45% | At Maturity | No | 283 | — | 283 | 40,207 | — | — | — | — | 40,207 | |
| 2.09% | At Maturity | No | 228 | — | 228 | — | 50,094 | — | — | — | 50,094 | |
| 2.33% | At Maturity | No | 10 | — | 10 | — | 25,034 | — | — | — | 25,034 | |
| 3.70% | At Maturity | No | 76 | 42,557 | 42,633 | — | — | — | — | — | — | |
| 2.58% | At Maturity | No | — | — | — | 35,047 | — | — | — | — | 35,047 | |
| 3.65% | At Maturity | No | 3 | — | 3 | — | 32,544 | — | — | — | 32,544 | |
| 16.90% | Monthly | Yes | 1,817 | 5,226 | 7,043 | 2,903 | — | — | — | — | 2,903 | |
| 2.38% | At Maturity | Yes | 391 | 48,762 | 49,153 | — | — | — | — | — | — | |
| 6.00% | At Maturity | No | 1 | — | 1 | — | — | — | — | — | — | |
| 0.38% | Quarterly | No | 5 | — | 5 | — | — | — | — | — | — | |
| 3.75% | Monthly | Yes | 576 | 1,817 | 2,393 | 2,474 | 865 | — | — | — | 3,339 | |
| 1.70% | At Maturity | No | 237 | — | 237 | — | 44,097 | — | — | — | 44,097 | |



| Taxpayer ID No. | Company | Country | Taxpayer ID No. | Financial Institution | Country | Currency | Effective Interest Rate |
|-----------------|-----------------------------|----------|-----------------|--|----------|----------|-------------------------|
| Foreign | Enel Distribución Sao Paulo | Brazil | Foreign | BNP 4131 III - ELETROPAULO | France | US\$ | 1.96% |
| Foreign | Enel Distribución Sao Paulo | Brazil | Foreign | SCOTIABANK 4131 II - ELETROPAULO | Canada | US\$ | 2.30% |
| Foreign | Enel Distribución Sao Paulo | Brazil | Foreign | BNP 4131 IV - ELETROPAULO | France | BRL | 8.56% |
| Foreign | Enel Distribución Sao Paulo | Brazil | Foreign | SCOTIABANK 4131 III - ELETROPAULO | Canada | US\$ | 2.57% |
| Foreign | Enel Distribución Sao Paulo | Brazil | Foreign | MUFG 4131 - ELETROPAULO | Brazil | US\$ | 1.89% |
| Foreign | Enel Distribución Sao Paulo | Brazil | Foreign | SCOTIABANK 4131 IV | Canada | US\$ | 2.31% |
| Foreign | Enel Distribución Sao Paulo | Brazil | Foreign | 7ª emissão de Notas Promissórias - 3ª série | Brazil | BRL | 6.30% |
| Foreign | Enel Generación Piura S.A. | Peru | Foreign | BBVA CONTINENTAL | Peru | US\$ | 1.61% |
| Foreign | Enel Peru S.A.C. | Peru | Foreign | SCOTIABANK | Peru | PEN | 0.55% |
| Foreign | Emgesa S.A. E.S.P. | Colombia | Foreign | BBVA | Colombia | COP | 3.50% |
| Foreign | Emgesa S.A. E.S.P. | Colombia | Foreign | BANCOLOMBIA | Colombia | COP | 4.02% |
| Foreign | Emgesa S.A. E.S.P. | Colombia | Foreign | BANCOLOMBIA | Colombia | COP | 4.34% |
| Foreign | EGP Cachoeira Dourada S.A. | Brazil | Foreign | SCOTIABANK 4131 | Canada | US\$ | 1.47% |
| Foreign | EGP Peru S.A. | Peru | Foreign | EUROPEAN INVESTMENT BANK | Peru | US\$ | 1.01% |
| Foreign | Enel Generación Peru S.A. | Peru | Foreign | BANCO CONTINENTAL | Peru | PEN | 0.88% |
| Foreign | Enel Trading Brazil S.A. | Brazil | Foreign | Banco Itaú S.A. | Brazil | BRL | 0.35% |
| Foreign | Grupo EGP Brazil | Brazil | Foreign | Banco do Nordeste | Brazil | BRL | 10.15% |
| Foreign | Grupo EGP Brazil | Brazil | Foreign | Banco do Nordeste | Brazil | BRL | 12.00% |
| Foreign | Grupo EGP Brazil | Brazil | Foreign | Banco do Nordeste | Brazil | BRL | 11.96% |
| Foreign | Grupo EGP Brazil | Brazil | Foreign | Banco do Nordeste | Brazil | BRL | 12.07% |
| Foreign | Grupo EGP Brazil | Brazil | Foreign | Banco do Nordeste | Brazil | BRL | 11.94% |
| Foreign | Grupo EGP Brazil | Brazil | Foreign | Banco do Nordeste | Brazil | BRL | 12.03% |
| Foreign | Grupo EGP Brazil | Brazil | Foreign | Banco do Nordeste | Brazil | BRL | 12.01% |
| Foreign | Grupo EGP Brazil | Brazil | Foreign | Banco do Nordeste | Brazil | BRL | 15.57% |
| Foreign | Grupo EGP Brazil | Brazil | Foreign | Banco do Nordeste | Brazil | BRL | 15.66% |
| Foreign | Grupo EGP Brazil | Brazil | Foreign | Banco Santander (Brazil) S.A. | Brazil | US\$ | 2.20% |
| Foreign | Grupo EGP Brazil | Brazil | Foreign | Bank of China LTD- Milan Branch | China | US\$ | 2.20% |
| Foreign | Grupo EGP Brazil | Brazil | Foreign | SOCIÉTÉ DE PROMOTION ET DE PARTICIPATION POUR LA COOPÉRATION ECONOMIQUE S.A. | France | EUR | 2.39% |
| Foreign | Grupo EGP Brazil | Brazil | Foreign | SCOTIABANK 4131 | Canada | US\$ | 1.87% |
| Foreign | Grupo EGP Brazil | Brazil | Foreign | SAN 4131 EGP- 1 | Spain | US\$ | 2.12% |
| Foreign | Grupo EGP Brazil | Brazil | Foreign | CHINA 4131 EGP- 1 | Italy | US\$ | 2.12% |
| Foreign | Grupo EGP Brazil | Brazil | Foreign | SAN 4131 EGP- 2 | Spain | US\$ | 2.12% |
| Foreign | Grupo EGP Brazil | Brazil | Foreign | CHINA 4131 EGP- 2 | England | US\$ | 2.12% |
| Foreign | Grupo EGP Brazil | Brazil | Foreign | Banco Nacional de Desenvol. Econômico Social | Brazil | BRL | 6.59% |
| Foreign | Grupo EGP Brazil | Brazil | Foreign | Banco Nacional de Desenvol. Econômico Social | Brazil | BRL | 6.59% |
| Foreign | Grupo EGP Brazil | Brazil | Foreign | Banco Nacional de Desenvol. Econômico Social | Brazil | BRL | 7.17% |
| Foreign | Grupo EGP Brazil | Brazil | Foreign | Banco Nacional de Desenvol. Econômico Social | Brazil | BRL | 6.60% |
| Foreign | Grupo EGP Brazil | Brazil | Foreign | Banco Nacional de Desenvol. Econômico Social | Brazil | BRL | 6.91% |
| Foreign | Grupo EGP Brazil | Brazil | Foreign | Banco Nacional de Desenvol. Econômico Social | Brazil | BRL | 7.01% |
| Foreign | Grupo EGP Brazil | Brazil | Foreign | Banco Nacional de Desenvol. Econômico Social | Brazil | BRL | 4.88% |
| Foreign | Grupo EGP Brazil | Brazil | Foreign | Banco Nacional de Desenvol. Econômico Social | Brazil | BRL | 6.50% |
| Foreign | Grupo EGP Brazil | Brazil | Foreign | Banco Nacional de Desenvol. Econômico Social | Brazil | BRL | 6.32% |
| Foreign | Grupo EGP Brazil | Brazil | Foreign | Banco Nacional de Desenvol. Econômico Social | Brazil | BRL | 6.85% |

Total

| | | | December 31, 2021 | | | | | | | | | |
|-----------------------------|-------------------------|---------|--------------------------------|--------------------------------|----------------------------|-------------------------------|------------------------------------|----------------------------------|---------------------------------|-----------------------------------|---------------------------------|------------------|
| Nominal Interest Rate | Type of Amortization | Secured | Current | | | Non-Current | | | | | | |
| | | | Less than 90 days ThUS\$ | More than 90 days ThUS\$ | Total Current ThUS\$ | One to two years ThUS\$ | Two to three years ThUS\$ | Three to four years ThUS\$ | Four to five years ThUS\$ | More than five years ThUS\$ | Total Non- Current ThUS\$ | |
| 1.95% | At Maturity | No | 335 | — | 335 | — | 83,785 | — | — | — | — | 83,785 |
| 2.29% | At Maturity | No | 111 | — | 111 | — | — | 39,508 | — | — | — | 39,508 |
| 8.41% | At Maturity | No | 12 | — | 12 | — | 49,885 | — | — | — | — | 49,885 |
| 2.56% | At Maturity | No | 509 | — | 509 | — | — | — | 55,790 | — | — | 55,790 |
| 1.88% | At Maturity | No | 238 | — | 238 | — | 38,747 | — | — | — | — | 38,747 |
| 2.30% | At Maturity | No | 573 | — | 573 | — | — | 77,217 | — | — | — | 77,217 |
| 6.29% | At Maturity | No | — | — | — | 55,807 | — | — | — | — | — | 55,807 |
| 1.60% | At Maturity | No | 2 | — | 2 | — | 38,032 | — | — | — | — | 38,032 |
| 0.55% | At Maturity | No | 2 | 155,209 | 155,211 | — | — | — | — | — | — | — |
| 3.50% | At Maturity | No | 175 | — | 175 | — | — | — | — | 24,570 | — | 24,570 |
| 4.02% | At Maturity | No | 130 | — | 130 | — | — | — | — | 36,855 | — | 36,855 |
| 4.34% | At Maturity | No | 53 | — | 53 | — | — | — | — | 49,140 | — | 49,140 |
| 1.46% | At Maturity | Yes | 84 | — | 84 | 31,338 | — | — | — | — | — | 31,338 |
| 1.01% | Biannual | Yes | 2,025 | 10,188 | 12,213 | 12,000 | 12,000 | 12,000 | 12,000 | 76,000 | — | 124,000 |
| 0.88% | At Maturity | No | — | 46,039 | 46,039 | — | — | — | — | — | — | — |
| 0.35% | At Maturity | No | 4 | — | 4 | — | — | — | — | — | — | — |
| 10.14% | Monthly | Yes | 71 | 245 | 316 | 391 | 429 | 468 | 507 | 10,803 | — | 12,598 |
| 11.99% | Monthly | Yes | 216 | 472 | 688 | 646 | 626 | 649 | 652 | 8,577 | — | 11,150 |
| 11.95% | Monthly | Yes | 226 | 486 | 712 | 735 | 754 | 760 | 778 | 9,226 | — | 12,253 |
| 12.06% | Monthly | Yes | 220 | 481 | 701 | 658 | 637 | 661 | 664 | 8,735 | — | 11,355 |
| 11.93% | Monthly | Yes | 214 | 450 | 664 | 617 | 690 | 680 | 678 | 9,574 | — | 12,239 |
| 12.02% | Monthly | Yes | 650 | 1,416 | 2,066 | 1,890 | 1,926 | 1,866 | 1,936 | 26,062 | — | 33,680 |
| 12.00% | Monthly | Yes | 214 | 456 | 670 | 615 | 623 | 623 | 620 | 9,381 | — | 11,862 |
| 15.56% | Monthly | Yes | 91 | 110 | 201 | 170 | 196 | 220 | 251 | 10,294 | — | 11,131 |
| 15.65% | Monthly | Yes | 638 | 274 | 912 | 435 | 516 | 599 | 695 | 31,886 | — | 34,131 |
| 1.98% | Biannual | Yes | 1,910 | 1,774 | 3,684 | 3,684 | 3,684 | 3,684 | 3,684 | 20,396 | — | 35,132 |
| 1.98% | Biannual | Yes | 2,058 | 2,058 | 4,116 | 4,116 | 4,116 | 4,116 | 4,116 | 22,640 | — | 39,104 |
| 2.28% | Biannual | Yes | — | 7,414 | 7,414 | 11,879 | 11,879 | 9,647 | 7,414 | 46,183 | — | 87,002 |
| 1.86% | Biannual | Yes | — | — | — | — | 68,964 | — | — | — | — | 68,964 |
| 1.98% | Biannual | Yes | 2,110 | 2,108 | 4,218 | 4,217 | 4,216 | 4,218 | 4,218 | 29,522 | — | 46,391 |
| 1.98% | Biannual | Yes | 2,196 | 2,195 | 4,391 | 4,389 | 4,388 | 4,390 | 4,389 | 30,726 | — | 48,282 |
| 1.98% | Biannual | Yes | 1,705 | 1,348 | 3,053 | 3,044 | 3,044 | 3,044 | 3,044 | 21,551 | — | 33,727 |
| 1.98% | Biannual | Yes | 1,964 | 1,963 | 3,927 | 3,926 | 3,926 | 3,926 | 3,926 | 27,484 | — | 43,188 |
| 6.45% | Monthly | Yes | 513 | 1,540 | 2,053 | 2,053 | 2,053 | 2,053 | 2,053 | 16,425 | — | 24,637 |
| 6.45% | Monthly | Yes | 272 | 816 | 1,088 | 1,088 | 1,088 | 1,088 | 1,088 | 8,432 | — | 12,784 |
| 6.93% | Monthly | Yes | 313 | 939 | 1,252 | 1,253 | 1,253 | 1,253 | 1,253 | 13,152 | — | 18,164 |
| 6.45% | Monthly | Yes | 608 | 1,825 | 2,433 | 2,434 | 2,434 | 2,434 | 2,434 | 18,861 | — | 28,597 |
| 6.77% | Monthly | Yes | 261 | 865 | 1,126 | 1,136 | 1,291 | 1,408 | 1,536 | 12,079 | — | 17,450 |
| 6.77% | Monthly | Yes | 478 | 1,435 | 1,913 | 1,914 | 1,914 | 1,914 | 1,914 | 20,092 | — | 27,748 |
| 4.75% | Monthly | Yes | 2 | 6 | 8 | 7 | 8 | 8 | 9 | 64 | — | 96 |
| 6.27% | Monthly | Yes | 460 | 1,380 | 1,840 | 1,840 | 1,840 | 1,840 | 1,840 | 16,563 | — | 23,923 |
| 6.09% | Monthly | Yes | 429 | 1,286 | 1,715 | 1,714 | 1,714 | 1,714 | 1,714 | 15,428 | — | 22,284 |
| 6.61% | Monthly | Yes | 811 | 2,434 | 3,245 | 3,245 | 3,245 | 3,245 | 3,245 | 26,502 | — | 39,482 |
| | | | 130,089 | 536,561 | 666,650 | 360,499 | 569,653 | 276,871 | 361,173 | 668,855 | | 2,237,051 |



| Taxpayer ID No. | Company | Country | Taxpayer ID No. | Financial Institution | Country | Currency | Effective Interest Rate |
|------------------------|------------------------------|----------------|------------------------|-----------------------------------|----------------|-----------------|--------------------------------|
| Foreign | Enel Distribución Río S.A. | Brazil | Foreign | BNP PARIBAS | U.S.A | US\$ | 8.73% |
| Foreign | Enel Distribución Río S.A. | Brazil | Foreign | BNDES | Brazil | BRL | 3.01% |
| Foreign | Enel Distribución Río S.A. | Brazil | Foreign | BNP PARIBAS | Brazil | US\$ | 2.72% |
| Foreign | Enel Distribución Río S.A. | Brazil | Foreign | ITAÚ | Brazil | US\$ | 4.35% |
| Foreign | Enel Distribución Río S.A. | Brazil | Foreign | CITIBANK | Brazil | US\$ | 1.76% |
| Foreign | Codensa | Colombia | Foreign | FINDETER | Colombia | COP | 0.01% |
| Foreign | Codensa | Colombia | Foreign | FINDETER | Colombia | COP | 0.01% |
| Foreign | Codensa | Colombia | Foreign | FINDETER | Colombia | COP | 0.01% |
| Foreign | Codensa | Colombia | Foreign | BANCO BBVA COLOMBIA S.A. | Colombia | COP | 2.63% |
| Foreign | Codensa | Colombia | Foreign | BANCO DE BOGOTÁ | Colombia | COP | 3.00% |
| Foreign | Codensa | Colombia | Foreign | BANCO BBVA COLOMBIA S.A. | Colombia | COP | 3.16% |
| Foreign | Codensa | Colombia | Foreign | MUFG BANK LTD | Japan | COP | 5.93% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | BNDES | Brazil | COP | 3.01% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | BANCO DO BRASIL (BOND D) | Brazil | BRL | 2.33% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | BANCO DO BRASIL (BOND P) | Brazil | BRL | 6.31% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | BNB N° 16.2018.204.23875 | Brazil | BRL | 6.27% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | BNB N° 16.2018.204.23875 | Brazil | BRL | 6.27% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | SCOTIABANK | Brazil | BRL | 2.22% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | TOKIO | Brazil | BRL | 1.69% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | TOKIO | Brazil | BRL | 1.79% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | SCOTIABANK | Brazil | BRL | 2.18% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | FINEP | Brazil | BRL | 6.48% |
| Foreign | Enel Distribución Perú S.A. | Peru | Foreign | BANCO DE CREDITO DEL PERÚ S.A. | Peru | PEN | 4.16% |
| Foreign | Enel Distribución Perú S.A. | Peru | Foreign | BANCO INTERCIONAL DEL PERÚ S.A.A. | Peru | PEN | 3.75% |
| Foreign | Enel Distribución Perú S.A. | Peru | Foreign | BANCO DE CREDITO DEL PERÚ S.A. | Peru | PEN | 2.61% |
| Foreign | Enel Distribución Goiás S.A. | Brazil | Foreign | BNDES CG | Brazil | BRL | 9.61% |
| Foreign | Enel Distribución Goiás S.A. | Brazil | Foreign | SCOTIABANK | U.S.A | US\$ | 2.98% |
| Foreign | Enel Distribución Goiás S.A. | Brazil | Foreign | BNP | U.S.A | US\$ | 2.64% |
| 94.271.000-3 | Enel Américas S.A. | Chile | Foreign | BNP PARIBAS NY | U.S.A | US\$ | 4.99% |
| 94.271.000-3 | Enel Américas S.A. | Chile | Foreign | CITIBANK N.A | U.S.A | US\$ | 4.99% |
| 94.271.000-3 | Enel Américas S.A. | Chile | Foreign | CREDIT AGRICOLE CIB | U.S.A | US\$ | 4.99% |
| 94.271.000-3 | Enel Américas S.A. | Chile | Foreign | JPMORGAN CHASE BANK | U.S.A | US\$ | 4.99% |
| 94.271.000-3 | Enel Américas S.A. | Chile | Foreign | SUMITOMO MITSUI BANKING | U.S.A | US\$ | 4.99% |
| 94.271.000-3 | Enel Américas S.A. | Chile | Foreign | SOCIETE GENERALE | U.S.A | US\$ | 4.99% |

| December 31, 2020 | | | | | | | | | | |
|-----------------------|----------------------|---------|--------------------------|--------------------------|-------------------------|---------------------------|----------------------------|---------------------------|-----------------------------|--------------------------|
| Nominal Interest Rate | Type of Amortization | Secured | Current | | | Non-Current | | | | |
| | | | Less than 90 days ThUS\$ | More than 90 days ThUS\$ | One to two years ThUS\$ | Two to three years ThUS\$ | Three to four years ThUS\$ | Four to five years ThUS\$ | More than five years ThUS\$ | Total Non-current ThUS\$ |
| 8.40% | Upon expiration | Yes | 2,641 | — | 77,010 | — | — | — | — | 77,010 |
| 3.00% | Monthly | Yes | 402 | 1,192 | 1,590 | 662 | — | — | — | 2,252 |
| 2.71% | Upon expiration | Yes | 14 | — | 39,235 | — | — | — | — | 39,235 |
| 4.34% | Monthly | Yes | 1,575 | 75,656 | — | — | — | — | — | — |
| 1.46% | Monthly | Yes | 96,923 | — | — | — | — | — | — | — |
| 0.01% | Upon expiration | Yes | 26 | 237 | 316 | 290 | — | — | — | 606 |
| 0.01% | Upon expiration | Yes | 119 | 537 | 715 | 596 | — | — | — | 1,311 |
| 0.01% | Upon expiration | Yes | 136 | 407 | 543 | 362 | — | — | — | 905 |
| 2.60% | Biannual | No | — | 4,880 | 2,435 | — | — | — | — | 2,435 |
| 2.97% | Monthly | No | 11 | 664 | 996 | 996 | 996 | 996 | 332 | 4,316 |
| 3.12% | Biannual | No | 142 | — | 7,914 | 19,482 | 19,482 | 9,741 | — | 56,619 |
| 5.80% | Upon expiration | No | — | 121,194 | — | — | — | — | — | — |
| 3.00% | Monthly | Yes | 201 | 595 | 793 | 397 | — | — | — | 1,190 |
| 1.67% | Upon expiration | Yes | 3 | — | — | — | 1,143 | — | — | 1,143 |
| 6.30% | Upon expiration | Yes | 21 | — | — | — | 1,636 | — | — | 1,636 |
| 6.26% | Monthly | Yes | 2,404 | 3,525 | 4,700 | 4,700 | 4,700 | 4,700 | 10,967 | 29,767 |
| 6.26% | Monthly | Yes | 2,166 | 3,176 | 4,235 | 4,235 | 4,235 | 4,235 | 9,881 | 26,821 |
| 2.21% | Upon expiration | No | 37,251 | — | — | — | — | — | — | — |
| 1.68% | Upon expiration | No | 31,769 | — | — | — | — | — | — | — |
| 1.78% | Upon expiration | No | 10,637 | — | — | — | — | — | — | — |
| 2.17% | Upon expiration | No | 127 | 30,014 | — | — | — | — | — | — |
| 5.80% | Upon expiration | Yes | — | — | — | 18 | 18 | 18 | 74 | 128 |
| 4.10% | Upon expiration | No | 38 | 20,731 | — | — | — | — | — | — |
| 3.70% | Upon expiration | No | 58 | — | 46,989 | — | — | — | — | 46,989 |
| 2.58% | Upon expiration | No | 62 | — | — | 38,698 | — | — | — | 38,698 |
| 9.60% | Monthly | Yes | 1,990 | 5,604 | 7,471 | 3,113 | — | — | — | 10,584 |
| 2.30% | Upon expiration | Yes | 390 | — | — | — | — | — | — | — |
| 1.84% | Upon expiration | Yes | 33,124 | — | 48,504 | — | — | — | — | 48,504 |
| 0.85% | Upon expiration | No | 45,000 | — | — | — | — | — | — | — |
| 0.85% | Upon expiration | No | 15,000 | — | — | — | — | — | — | — |
| 0.85% | Upon expiration | No | 15,035 | — | — | — | — | — | — | — |
| 0.85% | Upon expiration | No | 15,000 | — | — | — | — | — | — | — |
| 0.85% | Upon expiration | No | 30,000 | — | — | — | — | — | — | — |
| 0.85% | Upon expiration | No | 15,000 | — | — | — | — | — | — | — |



| Taxpayer ID No. | Company | Country | Taxpayer ID No. | Financial Institution | Country | Currency | Effective Interest Rate |
|------------------------|-----------------------------|----------------|------------------------|-----------------------------------|----------------|-----------------|--------------------------------|
| 94.271.000-3 | Enel Américas S.A. | Chile | Foreign | BBVA NEW YORK BRANCH | U.S.A | US\$ | 4.99% |
| 94.271.000-3 | Enel Américas S.A. | Chile | Foreign | BBVA S.A NEW YORK BRANCH | U.S.A | US\$ | 1.38% |
| 94.271.000-3 | Enel Américas S.A. | Chile | Foreign | CREDIT AGRICOLE CIB | U.S.A | US\$ | 1.38% |
| 94.271.000-3 | Enel Américas S.A. | Chile | Foreign | THE BANK OF NOVA SCOTIA | U.S.A | US\$ | 1.38% |
| 94.271.000-3 | Enel Américas S.A. | Chile | Foreign | BNP PARIBAS NY | U.S.A | US\$ | 0.84% |
| 94.271.000-3 | Enel Américas S.A. | Chile | Foreign | CITIBANK N.A | U.S.A | US\$ | 0.84% |
| 94.271.000-3 | Enel Américas S.A. | Chile | Foreign | CREDIT AGRICOLE CIB | U.S.A | US\$ | 0.84% |
| 94.271.000-3 | Enel Américas S.A. | Chile | Foreign | JPMORGAN CHASE BANK | U.S.A | US\$ | 0.84% |
| 94.271.000-3 | Enel Américas S.A. | Chile | Foreign | SUMITOMO MITSUI BANKING | U.S.A | US\$ | 0.84% |
| 94.271.000-3 | Enel Américas S.A. | Chile | Foreign | SOCIETE GENERALE | U.S.A | US\$ | 0.84% |
| 94.271.000-3 | Enel Américas S.A. | Chile | Foreign | BBVA NEW YORK BRANCH | U.S.A | US\$ | 0.84% |
| 94.271.000-3 | Enel Américas S.A. | Chile | 97036000-k | LINEA SOBREGIRO (BANCO SANTANDER) | Chile | CLP | 6.00% |
| Foreign | Enel Distribución Sao Paulo | Brazil | Foreign | FINEP - 2° PROTOCOLO | Brazil | BRL | 3.96% |
| Foreign | Enel Distribución Sao Paulo | Brazil | Foreign | TOKIO | Brazil | BRL | 1.79% |
| Foreign | Enel Distribución Sao Paulo | Brazil | Foreign | SCOTIABANK | Brazil | BRL | 2.15% |
| Foreign | Enel Distribución Sao Paulo | Brazil | Foreign | BNP | Brazil | US\$ | 3.61% |
| Foreign | Enel Generación Piura S.A | Peru | Foreign | SCOTIABANK | Peru | US\$ | 2.62% |
| Foreign | Enel Perú S.A.C | Peru | Foreign | BBVA | Peru | PEN | 0.48% |
| Total | | | | | | | |

| | | | | | | | | | | | December 31, 2020 |
|-----------------------------|-------------------------|---------|--------------------------------|--------------------------------|----------------------------------|------------------------------------|----------------------------------|---------------------------------|-----------------------------------|---------------------------------|-------------------|
| | | | | | | | | | | | Non-Current |
| Nominal Interest Rate | Type of Amortization | Secured | Current | | One to two years ThUS\$ | Two to three years ThUS\$ | Three to four years ThUS\$ | Four to five years ThUS\$ | More than five years ThUS\$ | Total Non- current ThUS\$ | |
| | | | Less than 90 days ThUS\$ | More than 90 days ThUS\$ | | | | | | | |
| 0.85% | Upon expiration | No | 15,000 | — | — | — | — | — | — | — | |
| 1.38% | Upon expiration | No | — | 50,196 | — | — | — | — | — | — | |
| 1.38% | Upon expiration | No | — | 50,000 | — | — | — | — | — | — | |
| 1.38% | Upon expiration | No | — | 50,000 | — | — | — | — | — | — | |
| 0.84% | Upon expiration | No | 7,500 | — | — | — | — | — | — | — | |
| 0.84% | Upon expiration | No | 2,500 | — | — | — | — | — | — | — | |
| 0.84% | Upon expiration | No | 2,504 | — | — | — | — | — | — | — | |
| 0.84% | Upon expiration | No | 2,500 | — | — | — | — | — | — | — | |
| 0.84% | Upon expiration | No | 5,000 | — | — | — | — | — | — | — | |
| 0.84% | Upon expiration | No | 2,500 | — | — | — | — | — | — | — | |
| 0.84% | Upon expiration | No | 2,500 | — | — | — | — | — | — | — | |
| 6.00% | Upon expiration | No | 1 | — | — | — | — | — | — | — | |
| 3.95% | Monthly | Yes | 584 | 1,755 | 2,478 | 2,653 | 927 | — | — | 6,058 | |
| 1.78% | Upon expiration | No | 32,668 | — | — | — | — | — | — | — | |
| 2.14% | Upon expiration | No | 51,421 | — | — | — | — | — | — | — | |
| 3.60% | Upon expiration | No | 521 | 86,730 | — | — | — | — | — | — | |
| 2.59% | Upon expiration | No | — | 25,043 | — | — | — | — | — | — | |
| 0.48% | Biannual | No | — | 147,879 | — | — | — | — | — | — | |
| | | | 482,464 | 680,015 | 245,924 | 76,202 | 33,137 | 19,690 | 21,254 | 396,207 | |



b) Unsecured bonds

The detail of unsecured bonds by currency and maturity as of December 31, 2021 and 2020 is as follows:

Summary of Unsecured bonds by currency and maturity

| | | | | Current | | |
|--------------|----------|-----------------------------|------------------------|----------------------------------|-------------------------------------|---------------------------------------|
| | | | | Maturity | | Total Current 12-31-2021 ThUS\$ |
| Country | Currency | Nominal Interest Rate | Secured / Unsecured | One to three months ThUS\$ | Three to twelve months ThUS\$ | |
| Chile | US\$ | 5,30% | Unsecured | - | 4,405 | 4,405 |
| Chile | UF | 5,75% | Unsecured | - | 3,305 | 3,305 |
| Peru | US\$ | 6,34% | Unsecured | - | 275 | 275 |
| Peru | PEN | 6,02% | Unsecured | 3,198 | 30,223 | 33,421 |
| Brazil | BRL | 10,39% | Unsecured | 41,089 | 34,877 | 75,966 |
| Colombia | COP | 8,24% | Unsecured | 11,659 | 213,741 | 225,400 |
| Total | | | | 55,946 | 286,826 | 342,772 |

| | | | | Current | | |
|--------------|----------|-----------------------------|------------------------|----------------------------------|-------------------------------------|---------------------------------------|
| | | | | Maturity | | Total Current 12-31-2020 ThUS\$ |
| Country | Currency | Nominal Interest Rate | Secured / Unsecured | One to three months ThUS\$ | Three to twelve months ThUS\$ | |
| Chile | US\$ | 5,30% | Unsecured | - | 4,405 | 4,405 |
| Chile | UF | 5,75% | Unsecured | - | 7,103 | 7,103 |
| Peru | US\$ | 6,34% | Unsecured | - | 275 | 275 |
| Peru | PEN | 6,24% | Unsecured | 3,531 | 29,344 | 32,875 |
| Brazil | BRL | 6,24% | Unsecured | 5,425 | 33,691 | 39,116 |
| Colombia | COP | 5,74% | Unsecured | 245,073 | 80,240 | 325,313 |
| Total | | | | 254,029 | 155,058 | 409,087 |

Non-Current

Maturity

| | One to two years ThUS\$ | Two to three years ThUS\$ | Three to four years ThUS\$ | Four to five years ThUS\$ | More than five years ThUS\$ | Total Non- Current 12-31-2021 ThUS\$ |
|--|-------------------------------|---------------------------------|----------------------------------|---------------------------------|-----------------------------------|---|
| | - | - | - | 590,081 | - | 590,081 |
| | - | - | - | - | - | - |
| | - | - | - | - | 10,008 | 10,008 |
| | 40,054 | 38,153 | 35,047 | 25,034 | 148,575 | 286,863 |
| | 58,317 | 174,791 | 85,741 | 159,548 | 232,860 | 711,257 |
| | 187,978 | 169,988 | 185,806 | - | 238,890 | 782,662 |
| | 286,349 | 382,932 | 306,594 | 774,663 | 630,333 | 2,380,871 |

Non-Current

Maturity

| | One to two years ThUS\$ | Two to three | Three to four years ThUS\$ | Four to five years ThUS\$ | More than five years ThUS\$ | Total Non- Current 12-31-2020 ThUS\$ |
|--|-------------------------------|----------------|----------------------------------|---------------------------------|-----------------------------------|---|
| | - | - | - | - | 588,112 | 588,112 |
| | 3,611 | - | - | - | - | 3,611 |
| | - | - | - | - | 10,017 | 10,017 |
| | 31,787 | 44,225 | 42,126 | 38,697 | 161,837 | 318,672 |
| | 67,383 | 62,493 | 361,796 | 92,308 | 175,405 | 759,385 |
| | 254,173 | 223,554 | 202,170 | 220,981 | 284,119 | 1,184,997 |
| | 356,954 | 330,272 | 606,092 | 351,986 | 1,219,490 | 2,864,794 |



Unsecured bonds by company

| Taxpayer ID No. | Company | Country | Taxpayer ID No. | Name | Country | Currency | Effective Interest Rate |
|-----------------|------------------------------|----------|-----------------|--|----------|----------|-------------------------|
| Foreign | Codensa | Colombia | Foreign | Bonos B12-13 | Colombia | COP | 10.31% |
| Foreign | Codensa | Colombia | Foreign | Bonos E5-17 | Colombia | COP | 7.39% |
| Foreign | Codensa | Colombia | Foreign | Bonos E7-17 | Colombia | COP | 6.46% |
| Foreign | Codensa | Colombia | Foreign | Bonos E7-18 | Colombia | COP | 6.74% |
| Foreign | Codensa | Colombia | Foreign | Bonos B12-18 | Colombia | COP | 9.04% |
| Foreign | Codensa | Colombia | Foreign | Bonos B5-18 | Colombia | COP | 8.23% |
| Foreign | Codensa | Colombia | Foreign | Bonos E4-19 | Colombia | COP | 6.30% |
| Foreign | Codensa | Colombia | Foreign | Bonos B10-19 | Colombia | COP | 9.01% |
| Foreign | Codensa | Colombia | Foreign | Bonos E4-2020 | Colombia | COP | 4.70% |
| Foreign | Codensa | Colombia | Foreign | Bonos B7-2020 | Colombia | COP | 7.84% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | DEBÊNTURES 5ª EMISSÃO - 1 SÉRIE (CEAR15) | Brazil | BRL | 5.29% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | DEBÊNTURES 5ª EMISSÃO - 2 SÉRIE (CEAR25) | Brazil | BRL | 17.44% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | DEBÊNTURES 6ª EMISSÃO - 1 SÉRIE (CEAR16) | Brazil | BRL | 5.44% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | DEBÊNTURES 6ª EMISSÃO - 2 SÉRIE (CEAR26) | Brazil | BRL | 17.65% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | DEBÊNTURES 7ª EMISSÃO - 1 SÉRIE (COCE17) | Brazil | BRL | 4.97% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | DEBÊNTURES 7ª EMISSÃO - 1 SÉRIE (COCE27) | Brazil | BRL | 15.79% |
| Foreign | Enel Generación Peru S.A. | Peru | Foreign | BBVA Terc Prog 8va Emision Serie A | Peru | US\$ | 6.44% |
| Foreign | Enel Generación Peru S.A. | Peru | Foreign | BBVA Terc Prog 1ra Emision Serie A | Peru | PEN | 6.41% |
| Foreign | Enel Distribución Peru S.A. | Peru | Foreign | Interseguro Cia de Seguros | Peru | PEN | 6.38% |
| Foreign | Enel Distribución Peru S.A. | Peru | Foreign | Rimac Internacional Cia de Seguros | Peru | PEN | 6.15% |
| Foreign | Enel Distribución Peru S.A. | Peru | Foreign | FCR - Macrofondos | Peru | PEN | 5.64% |
| Foreign | Enel Distribución Peru S.A. | Peru | Foreign | Rimac Internacional Cia de Seguros | Peru | PEN | 5.06% |
| Foreign | Enel Distribución Peru S.A. | Peru | Foreign | Rimac Internacional Cia de Seguros | Peru | PEN | 5.19% |
| Foreign | Enel Distribución Peru S.A. | Peru | Foreign | Rimac Internacional Cia de Seguros | Peru | PEN | 7.41% |
| Foreign | Enel Distribución Peru S.A. | Peru | Foreign | Rimac Internacional Cia de Seguros | Peru | PEN | 7.51% |
| Foreign | Enel Distribución Peru S.A. | Peru | Foreign | Rimac Internacional Cia de Seguros | Peru | PEN | 6.44% |

| | | December 31, 2021 | | | | | | | | | |
|-----------------------|-------------|--------------------------|--------------------------|----------------------|-------------------------|---------------------------|----------------------------|---------------------------|-----------------------------|--------------------------|--|
| | | Current | | | | Non-Current | | | | | |
| Nominal Interest Rate | Maturity | Less than 90 days ThUS\$ | More than 90 days ThUS\$ | Total Current ThUS\$ | One to two years ThUS\$ | Two to three years ThUS\$ | Three to four years ThUS\$ | Four to five years ThUS\$ | More than five years ThUS\$ | Total Non-Current ThUS\$ | |
| 9.94% | At Maturity | 604 | — | 604 | — | — | 47,504 | — | — | 47,504 | |
| 7.39% | At Maturity | 3,976 | 66,339 | 70,315 | — | — | — | — | — | — | |
| 6.31% | At Maturity | 203 | — | 203 | — | 49,140 | — | — | — | 49,140 | |
| 6.58% | At Maturity | 725 | — | 725 | — | — | 49,140 | — | — | 49,140 | |
| 8.75% | At Maturity | 772 | — | 772 | — | — | — | — | 39,312 | 39,312 | |
| 7.99% | At Maturity | 732 | — | 732 | 47,912 | — | — | — | — | 47,912 | |
| 6.16% | At Maturity | 288 | — | 288 | 68,796 | — | — | — | — | 68,796 | |
| 8.72% | At Maturity | 291 | — | 291 | — | — | — | — | 49,140 | 49,140 | |
| 4.62% | At Maturity | 286 | — | 286 | — | 61,425 | — | — | — | 61,425 | |
| 7.62% | At Maturity | 472 | — | 472 | — | — | — | — | 61,425 | 61,425 | |
| 5.28% | Annual | — | 31,448 | 31,448 | — | — | — | — | — | — | |
| 17.43% | Annual | 93 | — | 93 | 19,967 | 13,352 | — | — | — | 33,319 | |
| 5.43% | At Maturity | 33 | — | 33 | 7,181 | — | — | — | — | 7,181 | |
| 17.64% | Annual | 170 | — | 170 | — | 34,609 | 24,096 | — | — | 58,705 | |
| 4.96% | Annual | 32,623 | — | 32,623 | 31,169 | — | — | — | — | 31,169 | |
| 15.78% | At Maturity | 2,298 | — | 2,298 | — | 63,993 | — | — | — | 63,993 | |
| 6.34% | At Maturity | — | 275 | 275 | — | — | — | — | 10,008 | 10,008 | |
| 6.31% | At Maturity | 11 | 6,258 | 6,269 | — | — | — | — | — | — | |
| 6.28% | At Maturity | — | 10,150 | 10,150 | — | — | — | — | — | — | |
| 6.06% | At Maturity | — | 108 | 108 | — | — | — | — | 12,517 | 12,517 | |
| 5.56% | At Maturity | 248 | 12,517 | 12,765 | — | — | — | — | — | — | |
| 5.00% | At Maturity | — | 75 | 75 | — | — | 10,013 | — | — | 10,013 | |
| 5.13% | At Maturity | 278 | — | 278 | — | — | — | — | 12,517 | 12,517 | |
| 7.28% | At Maturity | 230 | — | 230 | — | — | — | — | 8,887 | 8,887 | |
| 7.38% | At Maturity | — | 126 | 126 | — | — | — | — | 15,020 | 15,020 | |
| 6.34% | At Maturity | — | 50 | 50 | 15,020 | — | — | — | — | 15,020 | |



| Taxpayer ID No. | Company | Country | Taxpayer ID No. | Name | Country | Currency | Effective Interest Rate |
|------------------------|-----------------------------|----------------|------------------------|---|----------------|-----------------|--------------------------------|
| Foreign | Enel Distribución Peru S.A. | Peru | Foreign | Rimac Internacional Cia de Seguros | Peru | PEN | 6.44% |
| Foreign | Enel Distribución Peru S.A. | Peru | Foreign | Rimac Internacional Cia de Seguros | Peru | PEN | 8.29% |
| Foreign | Enel Distribución Peru S.A. | Peru | Foreign | Rimac Internacional Cia de Seguros | Peru | PEN | 6.19% |
| Foreign | Enel Distribución Peru S.A. | Peru | Foreign | Rimac Internacional Cia de Seguros | Peru | PEN | 6.09% |
| Foreign | Enel Distribución Peru S.A. | Peru | Foreign | Rimac Internacional Cia de Seguros | Peru | PEN | 5.80% |
| Foreign | Enel Distribución Peru S.A. | Peru | Foreign | Rimac Internacional Cia de Seguros | Peru | PEN | 5.45% |
| Foreign | Enel Distribución Peru S.A. | Peru | Foreign | Fondos de Gobierno | Peru | PEN | 5.99% |
| Foreign | Enel Distribución Peru S.A. | Peru | Foreign | AFP | Peru | PEN | 5.13% |
| Foreign | Enel Distribución Peru S.A. | Peru | Foreign | AFP, Fondos Gobierno, Seguros | Peru | PEN | 4.36% |
| Foreign | Emgesa S.A. E.S.P. | Colombia | Foreign | Bonos B15-09 | Colombia | COP | 11.67% |
| Foreign | Emgesa S.A. E.S.P. | Colombia | Foreign | Bonos Quimbo B10 | Colombia | COP | 8.97% |
| Foreign | Emgesa S.A. E.S.P. | Colombia | Foreign | Bonos Quimbo B15 | Colombia | COP | 9.09% |
| Foreign | Emgesa S.A. E.S.P. | Colombia | Foreign | Bonos Quimbo B12-13 | Colombia | COP | 10.52% |
| Foreign | Emgesa S.A. E.S.P. | Colombia | Foreign | Bonos Quimbo B16-14 | Colombia | COP | 9.63% |
| Foreign | Emgesa S.A. E.S.P. | Colombia | Foreign | Bonos Quimbo B10-14 | Colombia | COP | 9.29% |
| Foreign | Emgesa S.A. E.S.P. | Colombia | Foreign | Bonos B7-16 | Colombia | COP | 10.20% |
| Foreign | Emgesa S.A. E.S.P. | Colombia | Foreign | Bonos E6-16 | Colombia | COP | 7.59% |
| 94.271.00-3 | Enel Américas S.A. | Chile | Foreign | Yankee bonds due 2026 | USA. | US\$ | 7.76% |
| 94.271.00-3 | Enel Américas S.A. | Chile | Foreign | Bonds UF 269 | Chile | UF | 7.02% |
| 94.271.00-3 | Enel Américas S.A. | Chile | Foreign | Yankee bonds unique series US\$600 millions | USA. | US\$ | 4.21% |
| Foreign | Enel Distribución Sao Paulo | Brazil | Foreign | DEBÊNTURES - 24ª EMISSÃO 1ª SÉRIE | Brazil | BRL | 5.29% |
| Foreign | Enel Distribución Sao Paulo | Brazil | Foreign | DEBÊNTURES - 24ª EMISSÃO 2ª SÉRIE | Brazil | BRL | 15.24% |
| Foreign | Enel Distribución Sao Paulo | Brazil | Foreign | DEBÊNTURES - 25ª EMISSÃO | Brazil | BRL | 15.77% |
| Foreign | Enel Distribución Sao Paulo | Brazil | Foreign | DEBÊNTURES - 26ª EMISSÃO | Brazil | BRL | 9.31% |
| Foreign | Enel Distribución Sao Paulo | Brazil | Foreign | 7ª emissão de Notas Promissórias - 1ª série | Brazil | BRL | 6.30% |
| Foreign | Enel Distribución Sao Paulo | Brazil | Foreign | 7ª emissão de Notas Promissórias - 2ª série | Brazil | BRL | 6.30% |

| | Nominal Interest Rate | Maturity | December 31, 2021 | | | | | | | | |
|--------|-----------------------|----------|--------------------------|--------------------------|----------------------|-------------------------|---------------------------|----------------------------|---------------------------|-----------------------------|--------------------------|
| | | | Current | | | Non-Current | | | | | |
| | | | Less than 90 days ThUS\$ | More than 90 days ThUS\$ | Total Current ThUS\$ | One to two years ThUS\$ | Two to three years ThUS\$ | Three to four years ThUS\$ | Four to five years ThUS\$ | More than five years ThUS\$ | Total Non-Current ThUS\$ |
| 6.34% | At Maturity | 363 | — | 363 | — | 20,027 | — | — | — | — | 20,027 |
| 8.13% | At Maturity | 411 | — | 411 | — | — | — | — | — | 17,524 | 17,524 |
| 6.09% | At Maturity | 742 | — | 742 | 25,034 | — | — | — | — | — | 25,034 |
| 6.00% | At Maturity | — | 239 | 239 | — | 18,126 | — | — | — | — | 18,126 |
| 5.72% | At Maturity | — | 191 | 191 | — | — | 25,034 | — | — | — | 25,034 |
| 5.38% | At Maturity | 374 | — | 374 | — | — | — | 25,034 | — | — | 25,034 |
| 5.91% | At Maturity | — | 240 | 240 | — | — | — | — | — | 32,544 | 32,544 |
| 5.06% | At Maturity | 542 | — | 542 | — | — | — | — | — | 22,530 | 22,530 |
| 4.31% | At Maturity | — | 269 | 269 | — | — | — | — | — | 27,036 | 27,036 |
| 11.19% | At Maturity | 212 | — | 212 | — | 13,636 | — | — | — | — | 13,636 |
| 8.68% | At Maturity | 330 | 73,699 | 74,029 | — | — | — | — | — | — | — |
| 8.80% | At Maturity | 223 | — | 223 | — | — | — | — | — | 49,113 | 49,113 |
| 10.13% | At Maturity | 515 | — | 515 | — | — | 89,161 | — | — | — | 89,161 |
| 9.30% | At Maturity | 465 | — | 465 | — | — | — | — | — | 39,900 | 39,900 |
| 8.99% | At Maturity | 516 | — | 516 | — | 45,787 | — | — | — | — | 45,787 |
| 9.83% | At Maturity | 975 | — | 975 | 71,270 | — | — | — | — | — | 71,270 |
| 7.38% | At Maturity | 75 | 73,703 | 73,778 | — | — | — | — | — | — | — |
| 6.60% | At Maturity | — | 5 | 5 | — | — | — | — | 858 | — | 858 |
| 5.75% | Biannual | — | 3,305 | 3,305 | — | — | — | — | — | — | — |
| 4.00% | At Maturity | — | 4,400 | 4,400 | — | — | — | — | 589,223 | — | 589,223 |
| 5.28% | Annual | 1,463 | — | 1,463 | — | 62,837 | 61,646 | — | — | — | 124,483 |
| 15.23% | At Maturity | 869 | — | 869 | — | — | — | — | 159,548 | — | 159,548 |
| 15.76% | Annual | 1,224 | — | 1,224 | — | — | — | — | — | 129,755 | 129,755 |
| 9.30% | Annual | 2,244 | — | 2,244 | — | — | — | — | — | 103,105 | 103,105 |
| 6.29% | At Maturity | 35 | 1,679 | 1,714 | — | — | — | — | — | — | — |
| 6.29% | At Maturity | 35 | 1,750 | 1,785 | — | — | — | — | — | — | — |
| | | | 55,946 | 286,826 | 342,772 | 286,349 | 382,932 | 306,594 | 774,663 | 630,333 | 2,380,871 |



| Taxpayer ID No. | Company | Country | Taxpayer ID No. | Name | Country | Currency | Effective Interest Rate |
|------------------------|------------------------------|----------------|------------------------|---|----------------|-----------------|--------------------------------|
| Foreign | Codensa | Colombia | Foreign | Bonds B12013 | Colombia | COP | 6.36% |
| Foreign | Codensa | Colombia | Foreign | Bonds B7014 | Colombia | COP | 5.07% |
| Foreign | Codensa | Colombia | Foreign | Bonds E5017 | Colombia | COP | 7.60% |
| Foreign | Codensa | Colombia | Foreign | Bonds E7017 | Colombia | COP | 6.46% |
| Foreign | Codensa | Colombia | Foreign | Bonds E7018 | Colombia | COP | 6.74% |
| Foreign | Codensa | Colombia | Foreign | Bonds B12018 | Colombia | COP | 5.14% |
| Foreign | Codensa | Colombia | Foreign | Bonds B5018 | Colombia | COP | 4.35% |
| Foreign | Codensa | Colombia | Foreign | Bonds E4019 | Colombia | COP | 6.29% |
| Foreign | Codensa | Colombia | Foreign | Bonds B10019 | Colombia | COP | 5.10% |
| Foreign | Codensa | Colombia | Foreign | Bonds E420 | Colombia | COP | 4.69% |
| Foreign | Codensa | Colombia | Foreign | Bonds B720 | Colombia | COP | 3.98% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | DEBÊNTURES 5ª EMISSÃO 0 1 SÉRIE (CEAR15) | Brazil | BRL | 3.60% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | DEBÊNTURES 5ª EMISSÃO 0 2 SÉRIE (CEAR25) | Brazil | BRL | 10.41% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | DEBÊNTURES 6ª EMISSÃO 0 1 SÉRIE (CEAR16) | Brazil | BRL | 3.76% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | DEBÊNTURES 6ª EMISSÃO 0 2 SÉRIE (CEAR26) | Brazil | BRL | 10.61% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | DEBÊNTURES 7ª EMISSÃO 0 1 SÉRIE (COCE17) | Brazil | BRL | 3.29% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | DEBÊNTURES 7ª EMISSÃO 0 1 SÉRIE (COCE27) | Brazil | BRL | 9.27% |
| Foreign | Enel Generación Perú S.A. | Peru | Foreign | BANCO CONTINENTAL Terc Prog 8va Emision Serie A | Peru | US\$ | 6.44% |
| Foreign | Enel Generación Perú S.A. | Peru | Foreign | BANCO CONTINENTAL Terc Prog 1ra Emision Serie A | Peru | PEN | 6.41% |
| Foreign | Enel Distribución Perú S.A. | Peru | Foreign | Bonds 4ta Programa 0 9na emisión Serie A | Peru | PEN | 6.48% |
| Foreign | Enel Distribución Perú S.A. | Peru | Foreign | Bonds 4ta Programa 0 11ra emisión Serie A | Peru | PEN | 6.25% |
| Foreign | Enel Distribución Perú S.A. | Peru | Foreign | Bonds 4ta Programa 0 13ra emisión Serie A | Peru | PEN | 5.72% |
| Foreign | Enel Distribución Perú S.A. | Peru | Foreign | Bonds 4ta Programa 0 15va emisión Serie A | Peru | PEN | 5.13% |
| Foreign | Enel Distribución Perú S.A. | Peru | Foreign | Bonds 4ta Programa 0 12va emisión Serie A | Peru | PEN | 5.26% |
| Foreign | Enel Distribución Perú S.A. | Peru | Foreign | Bonds 5to Programa 0 5ta emisión Serie A | Peru | PEN | 7.55% |
| Foreign | Enel Distribución Perú S.A. | Peru | Foreign | Bonds 5to Programa 0 8va emisión Serie A | Peru | PEN | 7.65% |

| December 31, 2020 | | | | | | | | | | | |
|-----------------------|-----------------|--------------------------|--------------------------|----------------------|-------------------------|---------------------------|----------------------------|---------------------------|-----------------------------|--------------------------|--|
| | | Current | | | Non Current | | | | | | |
| Nominal Interest Rate | Maturity | Less than 90 days ThUS\$ | More than 90 days ThUS\$ | Total Current ThUS\$ | One to two years ThUS\$ | Two to three years ThUS\$ | Three to four years ThUS\$ | Four to five years ThUS\$ | More than five years ThUS\$ | Total Non-Current ThUS\$ | |
| 6.22% | Upon expiration | 450 | — | 450 | — | — | — | 56,499 | — | 56,499 | |
| 4.98% | Upon expiration | 51 | 54,062 | 54,113 | — | — | — | — | — | — | |
| 7.39% | Upon expiration | 4,729 | — | 4,729 | 78,901 | — | — | — | — | 78,901 | |
| 6.31% | Upon expiration | 241 | — | 241 | — | — | 58,445 | — | — | 58,445 | |
| 6.58% | Upon expiration | 863 | — | 863 | — | — | — | 58,445 | — | 58,445 | |
| 5.04% | Upon expiration | 529 | — | 529 | — | — | — | — | 46,756 | 46,756 | |
| 4.28% | Upon expiration | 467 | — | 467 | — | 56,984 | — | — | — | 56,984 | |
| 6.15% | Upon expiration | 343 | — | 343 | — | 81,823 | — | — | — | 81,823 | |
| 5.01% | Upon expiration | 204 | — | 204 | — | — | — | — | 58,445 | 58,445 | |
| 4.61% | Upon expiration | 341 | — | 341 | — | — | 73,057 | — | — | 73,057 | |
| 3.92% | Upon expiration | 289 | — | 289 | — | — | — | — | 73,057 | 73,057 | |
| 3.59% | Annual | 79 | 33,691 | 33,770 | 33,691 | — | — | — | — | 33,691 | |
| 10.40% | Annual | 83 | — | 83 | — | 17,550 | 14,439 | — | — | 31,989 | |
| 3.75% | Upon expiration | 10 | — | 10 | — | 7,701 | — | — | — | 7,701 | |
| 10.60% | Annual | 151 | — | 151 | — | — | 31,524 | 25,017 | — | 56,541 | |
| 3.28% | Annual | 473 | — | 473 | 33,691 | 33,050 | — | — | — | 66,741 | |
| 9.26% | Upon expiration | 2,202 | — | 2,202 | — | 4,193 | 57,703 | — | — | 61,896 | |
| 6.34% | Upon expiration | — | 275 | 275 | — | — | — | — | 10,017 | 10,017 | |
| 6.31% | Upon expiration | 12 | — | 12 | 6,910 | — | — | — | — | 6,910 | |
| 6.38% | Upon expiration | — | 150 | 150 | 11,056 | — | — | — | — | 11,056 | |
| 6.15% | Upon expiration | — | 119 | 119 | — | — | — | — | 13,820 | 13,820 | |
| 5.64% | Upon expiration | 273 | — | 273 | 13,820 | — | — | — | — | 13,820 | |
| 5.06% | Upon expiration | — | 83 | 83 | — | — | — | 11,056 | — | 11,056 | |
| 5.19% | Upon expiration | 307 | — | 307 | — | — | — | — | 13,820 | 13,820 | |
| 7.41% | Upon expiration | 254 | — | 254 | — | — | — | — | 9,813 | 9,813 | |
| 7.51% | Upon expiration | — | 139 | 139 | — | — | — | — | 16,585 | 16,585 | |



| Taxpayer ID No. | Company | Country | Taxpayer ID No. | Name | Country | Currency | Effective Interest Rate |
|-----------------|-----------------------------|----------|-----------------|--|----------|----------|-------------------------|
| Foreign | Enel Distribución Perú S.A. | Peru | Foreign | Bonds 5to Programa 0 9na emision Serie A | Peru | PEN | 7.02% |
| Foreign | Enel Distribución Perú S.A. | Peru | Foreign | Bonds 5to Programa 0 10ma emision Serie A | Peru | PEN | 6.55% |
| Foreign | Enel Distribución Perú S.A. | Peru | Foreign | Bonds 5to Programa 0 2da emision Serie A | Peru | PEN | 6.55% |
| Foreign | Enel Distribución Perú S.A. | Peru | Foreign | Bonds 5to Programa 0 19na emision Serie A | Peru | PEN | 8.46% |
| Foreign | Enel Distribución Perú S.A. | Peru | Foreign | Bonds 5to Programa 0 20da emision Serie A | Peru | PEN | 6.28% |
| Foreign | Enel Distribución Perú S.A. | Peru | Foreign | Bonds 5to Programa 0 21ma emision Serie A | Peru | PEN | 6.18% |
| Foreign | Enel Distribución Perú S.A. | Peru | Foreign | Bonds 6to Programa 0 1 emision Serie A | Peru | PEN | 5.88% |
| Foreign | Enel Distribución Perú S.A. | Peru | Foreign | Bonds 6to Programa 0 2 emision Serie A | Peru | PEN | 5.52% |
| Foreign | Enel Distribución Perú S.A. | Peru | Foreign | Bonds 6to Programa 0 3 emision Serie A | Peru | PEN | 6.08% |
| Foreign | Enel Distribución Perú S.A. | Peru | Foreign | Bonds 6to Programa 0 4 emision Serie A | Peru | PEN | 5.19% |
| Foreign | Emgesa S.A. E.S.P. | Colombia | Foreign | B1509 | Colombia | COP | 7.67% |
| Foreign | Emgesa S.A. E.S.P. | Colombia | Foreign | Bonds B1209 | Colombia | COP | 6.10% |
| Foreign | Emgesa S.A. E.S.P. | Colombia | Foreign | Bonds Exterior | Colombia | COP | 9.11% |
| Foreign | Emgesa S.A. E.S.P. | Colombia | Foreign | Bonds quimbo | Colombia | COP | 9.11% |
| Foreign | Emgesa S.A. E.S.P. | Colombia | Foreign | Bonds B10 | Colombia | COP | 5.06% |
| Foreign | Emgesa S.A. E.S.P. | Colombia | Foreign | Bonds B15 | Colombia | COP | 5.18% |
| Foreign | Emgesa S.A. E.S.P. | Colombia | Foreign | Bonds Quimbo B12013 | Colombia | COP | 6.56% |
| Foreign | Emgesa S.A. E.S.P. | Colombia | Foreign | Bonds Quimbo B16014 | Colombia | COP | 5.70% |
| Foreign | Emgesa S.A. E.S.P. | Colombia | Foreign | Bonds Quimbo B10014 | Colombia | COP | 5.38% |
| Foreign | Emgesa S.A. E.S.P. | Colombia | Foreign | Bonds B716 | Colombia | COP | 6.25% |
| Foreign | Emgesa S.A. E.S.P. | Colombia | Foreign | Bonds E616 | Colombia | COP | 7.59% |
| 94.271.00-3 | Enel Américas S.A. | Chile | Foreign | Yankee Bonds due 2026 | U.S.A | US\$ | 7.76% |
| 94.271.00-3 | Enel Américas S.A. | Chile | Foreign | Bonds UF 269 | Chile | UF | 7.02% |
| 94.271.00-3 | Enel Américas S.A. | Chile | Foreign | Yankee Bonds Unique series US\$ 600 millions | U.S.A | US\$ | 4.21% |
| Foreign | Enel Distribución Río S.A. | Brazil | Foreign | DEBENTURES 10 EMISSION (AMPL10) | Brazil | BRL | 3.01% |
| Foreign | Enel Distribución Sao Paulo | Brazil | Foreign | DEBÊNTURES - 24ª EMISSÃO 1ª SÉRIE | Brazil | BRL | 3.61% |
| Foreign | Enel Distribución Sao Paulo | Brazil | Foreign | DEBÊNTURES - 24ª EMISSÃO 2ª SÉRIE | Brazil | BRL | 8.73% |
| Total | | | | | | | |

| December 31, 2020 | | | | | | | | | | | |
|-----------------------------|--------------------|--------------------------------|--------------------------------|----------------------------|----------------------------------|------------------------------------|----------------------------------|---------------------------------|-----------------------------------|---------------------------------|---------|
| Nominal Interest Rate | Maturity | Current | | | Non Current | | | | | | |
| | | Less than 90 days ThUS\$ | More than 90 days ThUS\$ | Total Current ThUS\$ | One to two years ThUS\$ | Two to three years ThUS\$ | Three to four years ThUS\$ | Four to five years ThUS\$ | More than five years ThUS\$ | Total Non- Current ThUS\$ | |
| 6.90% | Upon expiration | — | 28,057 | 28,057 | — | — | — | — | — | — | — |
| 6.44% | Upon expiration | — | 56 | 56 | — | 16,585 | — | — | — | — | 16,585 |
| 6.44% | Upon expiration | 401 | — | 401 | — | — | 22,113 | — | — | — | 22,113 |
| 8.29% | Upon expiration | 454 | — | 454 | — | — | — | — | 19,349 | — | 19,349 |
| 6.19% | Upon expiration | 819 | — | 819 | — | 27,641 | — | — | — | — | 27,641 |
| 6.09% | Upon expiration | — | 264 | 264 | — | — | 20,013 | — | — | — | 20,013 |
| 5.80% | Upon expiration | — | 211 | 211 | — | — | — | 27,641 | — | — | 27,641 |
| 5.45% | Upon expiration | 413 | — | 413 | — | — | — | — | 27,641 | — | 27,641 |
| 5.99% | Upon expiration | — | 265 | 265 | — | — | — | — | 35,933 | — | 35,933 |
| 5.13% | Upon expiration | 598 | — | 598 | — | — | — | — | 24,877 | — | 24,877 |
| 7.46% | Upon expiration | 168 | — | 168 | — | — | 16,219 | — | — | — | 16,219 |
| 0.00% | Upon expiration | 487 | 26,178 | 26,665 | — | — | — | — | — | — | — |
| 8.75% | Upon expiration | 28,540 | — | 28,540 | — | — | — | — | — | — | — |
| 8.75% | Upon expiration | 205,098 | — | 205,098 | — | — | — | — | — | — | — |
| 4.97% | Upon expiration | 226 | — | 226 | 87,644 | — | — | — | — | — | 87,644 |
| 5.09% | Upon expiration | 154 | — | 154 | — | — | — | — | 58,408 | — | 58,408 |
| 6.41% | Upon expiration | 389 | — | 389 | — | — | — | 106,036 | — | — | 106,036 |
| 5.58% | Upon expiration | 333 | — | 333 | — | — | — | — | 47,453 | — | 47,453 |
| 5.27% | Upon expiration | 361 | — | 361 | — | — | 54,450 | — | — | — | 54,450 |
| 6.11% | Upon expiration | 721 | — | 721 | — | 84,745 | — | — | — | — | 84,745 |
| 7.38% | Upon expiration | 88 | — | 88 | 87,630 | — | — | — | — | — | 87,630 |
| 6.60% | Upon expiration | — | 5 | 5 | — | — | — | — | 858 | — | 858 |
| 5.75% | Biannual | — | 7,103 | 7,103 | 3,611 | — | — | — | — | — | 3,611 |
| 4.00% | Upon expiration | — | 4,400 | 4,400 | — | — | — | — | 587,253 | — | 587,253 |
| 2.99% | Biannual | 1,153 | — | 1,153 | — | — | 192,318 | — | — | — | 192,318 |
| 3.60% | Annual | 459 | — | 459 | — | — | 65,811 | 67,292 | — | — | 133,103 |
| 8.72% | Upon expiration | 816 | — | 816 | — | — | — | — | 175,405 | — | 175,405 |
| | | 254,029 | 155,058 | 409,087 | 356,954 | 330,272 | 606,092 | 351,986 | 1,219,490 | 2,864,794 | |



c) Secured bonds

The detail of secured bonds by currency and maturity as for December 31, 2021 and 2020, is as follows.

• Summary of secured bonds by currency and maturity

| Country | Currency | Nominal Interest Rate | Secured / Unsecured | Current Maturity | |
|--------------|----------|-----------------------|---------------------|---------------------|------------------------|
| | | | | One to three months | Three to twelve months |
| | | | | ThUS\$ | ThUS\$ |
| Brazil | BRL | 14.40% | Secured | 6,800 | 142,081 |
| Total | | | | 6,800 | 142,081 |

| Country | Currency | Nominal Interest Rate | Secured / Unsecured | Current Maturity | |
|--------------|----------|-----------------------|---------------------|---------------------|------------------------|
| | | | | One to three months | Three to twelve months |
| | | | | ThUS\$ | ThUS\$ |
| Brazil | BRL | 7.31% | Secured | 151,477 | |
| Total | | | | 151,477 | |

• Secured liabilities by company

| Taxpayer ID No. | Company | Country | Taxpayer ID No. | Name | Country | Currency | Effective Interest Rate |
|-----------------|-------------------------------|---------|-----------------|---|---------|----------|-------------------------|
| Foreign | Enel Green Power Volta Grande | Brazil | Foreign | DEBÊNTURES 1ª EMISSÃO (EGVG11) - 1ª Série | Brazil | BRL | 14.92% |
| Foreign | Enel Green Power Volta Grande | Brazil | Foreign | DEBÊNTURES 1ª EMISSÃO (EGVG21) - 2ª Série | Brazil | BRL | 14.91% |
| Foreign | Enel Distribución Sao Paulo | Brazil | Foreign | DEBÊNTURES - 23ª EMISSÃO 2ª SÉRIE | Brazil | BRL | 4.94% |
| Foreign | Grupo EGP Brasil | Brazil | Foreign | Itaú Unibanco S.A. | Brazil | BRL | 18.64% |
| Foreign | Grupo EGP Brasil | Brazil | Foreign | Itaú Unibanco S.A. | Brazil | BRL | 18.63% |
| Total | | | | | | | |

| Taxpayer ID No. | Company | Country | Taxpayer ID No. | Name | Country | Currency | Effective Interest Rate |
|-----------------|-------------------------------|---------|-----------------|---|---------|----------|-------------------------|
| Foreign | Enel Green Power Volta Grande | Brazil | Foreign | DEBÊNTURES 1ª EMISSÃO (EGVG11) - 1ª SÉRIE | Brazil | BRL | 8.24% |
| Foreign | Enel Green Power Volta Grande | Brazil | Foreign | DEBÊNTURES 1ª EMISSÃO (EGVG21) - 2ª SÉRIE | Brazil | BRL | 8.22% |
| Foreign | Enel Distribución Sao Paulo | Brazil | Foreign | DEBÊNTURES - 23ª EMISSÃO 1ª SÉRIE | Brazil | BRL | 3.02% |
| Foreign | Enel Distribución Sao Paulo | Brazil | Foreign | DEBÊNTURES - 23ª EMISSÃO 2ª SÉRIE | Brazil | BRL | 3.10% |
| Total | | | | | | | |

| | Total current 12-31-2021 ThUS\$ | Non-Current | | | | | Total Non- Current 12-31-2021 ThUS\$ |
|--|---------------------------------------|----------------------------|---------------------------------|----------------------------------|------------------------------|-----------------------------------|---|
| | | Maturity | | | | | |
| | | One to two years ThUS\$ | Two to three years ThUS\$ | Three to four years ThUS\$ | Four to five years ThUS\$ | More than five years ThUS\$ | |
| | 148,881 | 142,194 | 16,963 | 17,637 | 17,650 | 49,281 | 243,725 |
| | 148,881 | 142,194 | 16,963 | 17,637 | 17,650 | 49,281 | 243,725 |

| | Total current 12-31-2020 ThUS\$ | Non-Current | | | | | Total Non- Current 12-31-2020 ThUS\$ |
|--|---------------------------------------|----------------------------|---------------------------------|----------------------------------|------------------------------|-----------------------------------|---|
| | | Maturity | | | | | |
| | | One to two years ThUS\$ | Two to three years ThUS\$ | Three to four years ThUS\$ | Four to five years ThUS\$ | More than five years ThUS\$ | |
| | 154,955 | 149,733 | 150,272 | 16,027 | 16,027 | 63,230 | 395,289 |
| | 154,955 | 149,733 | 150,272 | 16,027 | 16,027 | 63,230 | 395,289 |

| | | December 31, 2021 | | | | | | | | Total Non- Current |
|--------|----------|--------------------------------|-----------------------------------|------------------|----------------------------------|------------------------------------|-------------------------------------|---------------------------------|--------------------------------------|-----------------------|
| | | Current | | | Non-Current | | | | | |
| | | Less than 90 days ThUS\$ | More than 90 days ThUS\$ | Total current | One to two years ThUS\$ | Two to three years ThUS\$ | Three to four years ThUS\$ | Four to five years ThUS\$ | More than five years ThUS\$ | |
| 14.91% | Annual | 596 | 10,663 | 11,259 | 10,814 | 10,814 | 10,814 | 10,814 | 30,931 | 74,187 |
| 14.90% | Annual | 361 | 5,888 | 6,249 | 6,009 | 6,009 | 6,009 | 6,009 | 17,183 | 41,219 |
| 4.93% | Annual | 5,831 | 125,080 | 130,911 | 125,176 | - | - | - | - | 125,176 |
| 18.63% | Biannual | 6 | 200 | 206 | 108 | 49 | 350 | 407 | 716 | 1,630 |
| 18.62% | Biannual | 6 | 250 | 256 | 87 | 91 | 464 | 420 | 451 | 1,513 |
| | | 6,800 | 142,081 | 148,881 | 142,194 | 16,963 | 17,637 | 17,650 | 49,281 | 243,725 |

| | | 12.31.2020 | | | | | | | | |
|-------|--------------------|--------------------------------|-----------------------------------|------------------|----------------------------------|------------------------------------|-------------------------------------|---------------------------------|--------------------------------------|---------------------------------|
| | | Less than 90 days ThUS\$ | More than 90 days ThUS\$ | Total current | One to two years ThUS\$ | Two to three years ThUS\$ | Three to four years ThUS\$ | Four to five years ThUS\$ | More than five years ThUS\$ | Total Non- Current ThUS\$ |
| 8.23% | Annual | 727 | 10,570 | 11,297 | 10,620 | 10,595 | 10,595 | 10,595 | 41,778 | 84,183 |
| 8.21% | Annual | 317 | 5,495 | 5,812 | 5,432 | 5,446 | 5,432 | 5,432 | 21,452 | 43,194 |
| 3.01% | Upon Expiration | 758 | 135,412 | 136,170 | - | - | - | - | - | - |
| 3.08% | Annual | 1,676 | - | 1,676 | 133,681 | 134,231 | - | - | - | 267,912 |
| | | 3,478 | 151,477 | 154,955 | 149,733 | 150,272 | 16,027 | 16,027 | 63,230 | 395,289 |



• Fair value measurement and hierarchy

The fair value of current and non-current secured and unsecured liabilities as of December 31, 2021 totaled ThUS\$ 3,146,336 (ThUS\$ 4,017,861 as of December 31, 2020). These liabilities have been classified as Level 2 fair value measurement based on the entry data used in the valuation techniques used (see Note 3.h). It is important to note that these financial liabilities are measured at amortized cost (see Note 3 g.4.)

• Detail of other obligations

| Taxpayer ID No. | Company | Country | Taxpayer ID No. | Financial Institution | Country | Currency |
|-----------------|--------------------------------|-----------|-----------------|-------------------------------------|-----------|----------|
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | ECFS 0292/2010 (LUZ PARA TODOS VI) | Brazil | BRL |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | ECFS 0310/2010 (LUZ PARA TODOS VII) | Brazil | BRL |
| Foreign | Enel Generación Costanera S.A. | Argentina | Foreign | Mitsubishi (deuda garantizada) | Argentina | US\$ |
| Foreign | Enel Distribución Goiás S.A. | Brazil | Foreign | FIDC Série A | Brazil | BRL |
| Foreign | Enel Distribución Goiás S.A. | Brazil | Foreign | FIDC Série B | Brazil | BRL |
| Foreign | Enel Distribución Goiás S.A. | Brazil | Foreign | Mútuo CelgPar 41211376/2014 | Brazil | BRL |
| Foreign | Enel Distribución Goiás S.A. | Brazil | Foreign | Eletrobras | Brazil | BRL |
| Foreign | Emgesa S.A. E.S.P. | Colombia | Foreign | Bank of Nova Scotia | Canada | US\$ |
| Foreign | Codensa | Colombia | Foreign | Bank of Nova Scotia | Canada | US\$ |
| Total | | | | | | |

| Taxpayer ID No. | Company | Country | Taxpayer ID No. | Financial Institution | Country | Currency |
|-----------------|--------------------------------|-----------|-----------------|--------------------------------|-----------|----------|
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | ELETROBRAS 0244/2009 | Brazil | BRL |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | ELETROBRAS 0265/2009 | Brazil | BRL |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | ELETROBRAS 292/2010 | Brazil | BRL |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | ELETROBRAS 310/2010 | Brazil | BRL |
| Foreign | Enel Generación Costanera S.A. | Argentina | Foreign | MITSUBISHI (DEUDA GARANTIZADA) | Argentina | US\$ |
| Foreign | Enel Distribución Goiás S.A. | Brazil | Foreign | FIDC SÉRIE A | Brazil | BRL |
| Foreign | Enel Distribución Goiás S.A. | Brazil | Foreign | FIDC SÉRIE B | Brazil | BRL |
| Foreign | Enel Distribución Goiás S.A. | Brazil | Foreign | MÚTUO CELGPAR 4121.1376/2014 | Brazil | BRL |
| Foreign | Enel Distribución Goiás S.A. | Brazil | Foreign | ELETROBRAS | Brazil | BRL |
| Foreign | Emgesa S.A. E.S.P. | Colombia | Foreign | BANK OF NOVA SCOTIA | Colombia | COP |
| Foreign | Codensa | Colombia | Foreign | BANK OF NOVA SCOTIA | Colombia | COP |
| Foreign | Enel Distribución Sao Paulo | Brazil | Foreign | FUNDAÇÃO CESP (*) | Brazil | BRL |
| Total | | | | | | |

(*) See Note 25.2.c)

| | | December 31, 2021 | | | | | | | | |
|-----------------------|-----------|--------------------------|--------------------------|----------------------|-------------------------|---------------------------|----------------------------|---------------------------|-----------------------------|--------------------------|
| Nominal Interest Rate | Maturity | Less than 90 days ThUS\$ | More than 90 days ThUS\$ | Total Current ThUS\$ | One to two years ThUS\$ | Two to three years ThUS\$ | Three to four years ThUS\$ | Four to five years ThUS\$ | More than five years ThUS\$ | Total Non-Current ThUS\$ |
| 6.00% | Monthly | 64 | 85 | 149 | - | - | - | - | - | - |
| 6.00% | Monthly | 73 | 218 | 291 | 242 | - | - | - | - | 242 |
| 0.25% | Quarterly | 1,434 | 4,314 | 5,748 | 8,235 | 4,741 | 4,787 | 7,394 | 11,053 | 36,210 |
| 7.57% | Monthly | 975 | 7,304 | 8,279 | - | - | - | - | - | - |
| 21.68% | Monthly | 816 | 5,020 | 5,836 | - | - | - | - | - | - |
| 6.80% | Monthly | 604 | 1,729 | 2,333 | 761 | 398 | 1,860 | 2,050 | 1,862 | 6,931 |
| 6.00% | Monthly | 105 | 316 | 421 | 160 | 80 | - | - | - | 240 |
| 0.30% | Annual | 13 | - | 13 | - | - | - | - | - | - |
| 0.02% | Annual | - | 19 | 19 | - | - | - | - | - | - |
| | | 4,084 | 19,005 | 23,089 | 9,398 | 5,219 | 6,647 | 9,444 | 12,915 | 43,623 |
| | | December 31, 2020 | | | | | | | | |
| Nominal Interest Rate | Maturity | Less than 90 days ThUS\$ | More than 90 days ThUS\$ | Total Current ThUS\$ | One to two years ThUS\$ | Two to three years ThUS\$ | Three to four years ThUS\$ | Four to five years ThUS\$ | More than five years ThUS\$ | Total Non-Current ThUS\$ |
| 6.00% | Monthly | 21 | - | 21 | - | - | - | - | - | - |
| 6.00% | Monthly | 82 | 165 | 247 | - | - | - | - | - | - |
| 6.00% | Monthly | 69 | 206 | 275 | 160 | - | - | - | - | 160 |
| 6.00% | Monthly | 78 | 233 | 311 | 311 | 259 | - | - | - | 570 |
| 0.25% | Biannual | - | 6,088 | 6,088 | 6,494 | 7,594 | 7,494 | 7,494 | 11,709 | 40,785 |
| 6.15% | Monthly | 1,670 | 7,240 | 8,910 | 7,493 | 3,141 | - | - | - | 10,634 |
| 12.32% | Monthly | 1,033 | 4,245 | 5,278 | 3,563 | 777 | - | - | - | 4,340 |
| 6.80% | Monthly | 613 | 1,736 | 2,349 | 1,630 | 1,797 | 1,975 | 2,165 | 4,506 | 12,073 |
| 6.00% | Monthly | 113 | 339 | 452 | 318 | 318 | 159 | - | - | 795 |
| 0.30% | Quarterly | 49 | - | 49 | - | - | - | - | - | - |
| 0.02% | Monthly | 45 | - | 45 | - | - | - | - | - | - |
| 9.47% | Quarterly | 51,685 | 12,929 | 64,614 | 34,477 | 34,477 | 34,477 | 8,619 | - | 112,050 |
| | | 55,458 | 33,181 | 88,639 | 54,446 | 48,363 | 44,105 | 18,278 | 16,215 | 181,407 |



d) Hedged debt

The debt denominated in U.S. dollars for ThUS\$ 74,313 held by the Group as of December 31, 2021, is related to future cash flow hedges for the Group's U.S. dollar-linked operating revenues (ThUS\$ 35,064 and ThUS\$ 29,474 as of December 31, 2020 and 2019, respectively) (see Note 3.n).

The following table details changes in "Reserve for cash flow hedges" for the years ended December 31, 2021, 2020 and 2019, due to exchange differences from this debt:

| | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ |
|---|----------------------|----------------------|----------------------|
| Balance in hedging reserves (hedging revenues) at the beginning of the year, net | (8,683) | (9,453) | (9,882) |
| Foreign currency exchange differences recorded in equity, net | (980) | (1,299) | 424 |
| Recognition of foreign currency exchange differences revenue, net | 1,601 | 1,268 | 189 |
| Foreign currency translation differences | 790 | 801 | (184) |
| Balance in hedging reserves (hedging revenues) at the end of the year, net | (7,272) | (8,683) | (9,453) |

e) Other information

As of December 31, 2021, the Group has unconditionally available long-term credit lines for an amount of ThUS\$ 1,119,278. As of December 31, 2020, the Group did not have any unconditional long-term credit facilities available to it.

f) Future undiscounted debt flows

The following table shows the estimates of undiscounted cash flows by type of financial debt:

- Summary of bank loans by currencies and maturities

| Country | Currency | Nominal Interest Rate | Current | | | Non-Current | | | | | Total Non-Current 12-31-2021 ThUS\$ |
|--------------|----------|-----------------------|-------------------------------|----------------------------------|---------------------------------------|----------------------------|------------------------------|-------------------------------|------------------------------|--------------------------------|---|
| | | | Maturity | | Total Current 12-31-2021 ThUS\$ | Maturity | | | | | |
| | | | One to three months ThUS\$ | Three to twelve months ThUS\$ | | One to two years ThUS\$ | Two to three years ThUS\$ | Three to four years ThUS\$ | Four to five years ThUS\$ | More than five years ThUS\$ | |
| Chile | US\$ | 0.38% | 5 | - | 5 | - | - | - | - | - | - |
| Peru | PEN | 2.28% | 1,293 | 200,052 | 201,345 | 37,653 | 58,427 | - | - | - | 96,080 |
| Peru | US\$ | 1.30% | 2,611 | 57,665 | 60,276 | 13,877 | 51,341 | 13,009 | 12,882 | 78,632 | 169,741 |
| Colombia | COP | 2.97% | 7,075 | 156,036 | 163,111 | 51,808 | 48,058 | 38,699 | 246,968 | 117,657 | 503,190 |
| Brazil | US\$ | 2.02% | 41,603 | 77,727 | 119,330 | 246,664 | 304,125 | 206,988 | 84,277 | 168,004 | 1,010,058 |
| Brazil | BRL | 8.61% | 96,750 | 106,540 | 203,290 | 80,745 | 163,539 | 63,860 | 61,281 | 477,728 | 847,153 |
| Brazil | EUR | 2.28% | 550 | 9,009 | 9,559 | 13,817 | 13,539 | 11,035 | 8,607 | 49,641 | 96,639 |
| Total | | | 149,887 | 607,029 | 756,916 | 444,564 | 639,029 | 333,591 | 414,015 | 891,662 | 2,722,861 |

| Country | Currency | Nominal Interest Rate | Current | | | Non-Current | | | | | Total Non-Current 12-31-2020 ThUS\$ |
|--------------|----------|-----------------------|-------------------------------|----------------------------------|---------------------------------------|----------------------------|------------------------------|-------------------------------|------------------------------|--------------------------------|---|
| | | | Maturity | | Total Current 12-31-2020 ThUS\$ | Maturity | | | | | |
| | | | One to three months ThUS\$ | Three to twelve months ThUS\$ | | One to two years ThUS\$ | Two to three years ThUS\$ | Three to four years ThUS\$ | Four to five years ThUS\$ | More than five years ThUS\$ | |
| Chile | US\$ | 0.94% | 175,940 | 150,366 | 326,306 | - | - | - | - | - | - |
| Peru | PEN | 2.71% | 1,102 | 171,132 | 172,234 | 48,505 | 39,557 | - | - | - | 88,062 |
| Peru | US\$ | 2.59% | 151 | 25,050 | 25,201 | - | - | - | - | - | - |
| Colombia | COP | 3.62% | 2,746 | 125,276 | 128,022 | 15,435 | 23,344 | 21,204 | 10,775 | 334 | 71,092 |
| Brazil | US\$ | 2.91% | 294,873 | 107,696 | 402,569 | 49,366 | 127 | 2,819 | - | - | 52,312 |
| Brazil | BRL | 3.80% | 10,496 | 112,467 | 122,963 | 143,573 | 18,697 | 11,953 | 10,476 | 22,414 | 207,113 |
| Total | | | 485,308 | 691,987 | 1,177,295 | 256,879 | 81,725 | 35,976 | 21,251 | 22,748 | 418,579 |

– Summary of secured and unsecured bonds by currency and maturity

| Country | Currency | Nominal Interest Rate | Current Maturity | | | Non-Current Maturity | | | | | Total Non-Current 12-31-2021 ThUS\$ |
|--------------|----------|-----------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|---------------------------|----------------------------|---------------------------|-----------------------------|-------------------------------------|
| | | | One to three months ThUS\$ | Three to twelve months ThUS\$ | Total Current 12-31-2021 ThUS\$ | One to two years ThUS\$ | Two to three years ThUS\$ | Three to four years ThUS\$ | Four to five years ThUS\$ | More than five years ThUS\$ | |
| | | | Chile | US\$ | 5.30% | 51 | 3,361 | 3,412 | - | - | |
| Chile | UF | 5.75% | 6,265 | 18,794 | 25,059 | 25,059 | 25,059 | 25,059 | 621,750 | - | 696,927 |
| Perú | US\$ | 6.34% | 158 | 474 | 632 | 632 | 632 | 632 | 632 | 10,684 | 13,212 |
| Perú | PEN | 6.02% | 4,666 | 41,905 | 46,571 | 55,837 | 52,073 | 46,951 | 34,166 | 185,393 | 374,420 |
| Colombia | COP | 8.24% | 85,917 | 199,861 | 285,778 | 239,807 | 211,135 | 217,630 | 16,894 | 278,596 | 964,062 |
| Brazil | BRL | 11.57% | 61,728 | 264,363 | 326,091 | 306,033 | 275,037 | 172,368 | 227,997 | 377,920 | 1,359,355 |
| Total | | | 158,785 | 528,758 | 687,543 | 627,368 | 563,936 | 462,640 | 901,439 | 852,593 | 3,407,976 |

| Country | Currency | Nominal Interest Rate | Current Maturity | | | Non-Current Maturity | | | | | Total Non-Current 12-31-2020 ThUS\$ |
|--------------|----------|-----------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|---------------------------|----------------------------|---------------------------|-----------------------------|-------------------------------------|
| | | | One to three months ThUS\$ | Three to twelve months ThUS\$ | Total Current 12-31-2020 ThUS\$ | One to two years ThUS\$ | Two to three years ThUS\$ | Three to four years ThUS\$ | Four to five years ThUS\$ | More than five years ThUS\$ | |
| | | | Chile | US\$ | 5.30% | 6,248 | 18,743 | 24,991 | 24,991 | 24,991 | |
| Chile | UF | 5.75% | 172 | 7,482 | 7,654 | 3,807 | - | - | - | - | 3,807 |
| Perú | US\$ | 6.34% | 157 | 471 | 628 | 628 | 628 | 628 | 628 | 11,309 | 13,821 |
| Perú | PEN | 6.24% | 5,292 | 42,218 | 47,510 | 50,087 | 60,314 | 56,162 | 50,510 | 209,399 | 426,472 |
| Colombia | COP | 5.74% | 236,187 | 138,040 | 374,227 | 321,820 | 270,759 | 238,759 | 247,208 | 332,765 | 1,411,311 |
| Brazil | BRL | 5.94% | 17,348 | 236,255 | 253,603 | 278,779 | 393,232 | 312,535 | 106,090 | 261,456 | 1,352,092 |
| Total | | | 265,404 | 443,209 | 708,613 | 680,112 | 749,924 | 633,075 | 429,427 | 1,436,622 | 3,929,160 |

– Summary of lease obligations by currency and maturity

| Country | Currency | Nominal Interest Rate | Current Maturity | | | Non-Current Maturity | | | | | Total Non-Current 12-31-2021 ThUS\$ |
|--------------|----------|-----------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|---------------------------|----------------------------|---------------------------|-----------------------------|-------------------------------------|
| | | | One to three months ThUS\$ | Three to twelve months ThUS\$ | Total Current 12-31-2021 ThUS\$ | One to two years ThUS\$ | Two to three years ThUS\$ | Three to four years ThUS\$ | Four to five years ThUS\$ | More than five years ThUS\$ | |
| | | | Argentina | US\$ | 0.25% | 1,435 | 4,483 | 5,918 | 8,235 | 4,741 | |
| Colombia | US\$ | 0.16% | 13 | 19 | 32 | - | - | - | - | - | - |
| Brazil | BRL | 9.01% | 5,842 | 16,657 | 22,499 | 12,406 | 2,203 | 2,182 | 2,243 | 1,915 | 20,949 |
| Total | | | 7,290 | 21,159 | 28,449 | 20,641 | 6,944 | 6,969 | 9,637 | 13,796 | 57,987 |

| Country | Currency | Nominal Interest Rate | Current Maturity | | | Non-Current Maturity | | | | | Total Non-Current 12-31-2020 ThUS\$ |
|--------------|----------|-----------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|---------------------------|----------------------------|---------------------------|-----------------------------|-------------------------------------|
| | | | One to three months ThUS\$ | Three to twelve months ThUS\$ | Total Current 12-31-2020 ThUS\$ | One to two years ThUS\$ | Two to three years ThUS\$ | Three to four years ThUS\$ | Four to five years ThUS\$ | More than five years ThUS\$ | |
| | | | Argentina | US\$ | 0.25% | 1,946 | 4,296 | 6,242 | 3,781 | 4,374 | |
| Colombia | COP | 0.32% | 94 | - | 94 | - | - | - | - | - | - |
| Brazil | BRL | 7.19% | 58,113 | 34,017 | 92,130 | 56,158 | 44,720 | 37,124 | 11,104 | 4,796 | 153,902 |
| Total | | | 60,153 | 38,313 | 98,466 | 59,939 | 49,094 | 44,618 | 18,598 | 23,386 | 195,635 |

NOTE. 20. Lease liabilities

As of December 31, 2021, and 2020, the balance of lease liabilities is as follows:

| | December 31, 2020 | | December 31, 2020 | |
|-----------------|-------------------|--------------------|-------------------|--------------------|
| | Current ThUS\$ | Non-Current ThUS\$ | Current ThUS\$ | Non-Current ThUS\$ |
| Lease liability | 60,687 | 187,891 | 51,495 | 91,070 |
| Total | 60,687 | 187,891 | 51,495 | 91,070 |



20.1 Individualization of Lease Liabilities

Individualized lease liabilities are detailed as follows:

| Taxpayer ID No. | Company | Country | Taxpayer ID No. | Company | Country | Currency | Nominal Interest Rate |
|-----------------|------------------------------|-----------|-----------------|--|-----------|----------|-----------------------|
| Foreign | Codensa | Colombia | Foreign | C.I. ALLIANCE S.A. | Colombia | COP | 7.50% |
| Foreign | Codensa | Colombia | Foreign | TERRAPUERTO SAS | Colombia | COP | 7.50% |
| Foreign | Codensa | Colombia | Foreign | COMPAÑIA GENERAL | Colombia | COP | 7.50% |
| Foreign | Codensa | Colombia | Foreign | TRANSPORTES ESPECIALES ALIADOS | Colombia | COP | 4.14% |
| Foreign | Codensa | Colombia | Foreign | Various creditors | Colombia | COP | 8.16% |
| Foreign | Enel Distribución Peru S.A. | Peru | Foreign | BANCO INTERBANK DEL PERU | Peru | PEN | 5.89% |
| Foreign | Enel Distribución Peru S.A. | Peru | Foreign | BBVA Banco Continental | Peru | PEN | 2.99% |
| Foreign | Enel Distribución Peru S.A. | Peru | Foreign | CORP MG | Peru | US\$ | 2.27% |
| Foreign | Enel Distribución Peru S.A. | Peru | Foreign | BuildingInmuebles Panamericana S.A. | Peru | PEN | 5.19% |
| Foreign | Enel Distribución Peru S.A. | Peru | Foreign | MAREAUTO PERU S.A | Peru | PEN | 7.77% |
| Foreign | Enel Distribución Peru S.A. | Peru | Foreign | Various creditors | Peru | US\$ | 2.61% |
| Foreign | Enel Generación Piura S.A. | Peru | Foreign | SCOTIABANK PERU | Peru | US\$ | 3.70% |
| Foreign | Enel Generación Piura S.A. | Peru | Foreign | BBVA CONTINENTAL | Peru | US\$ | 2.84% |
| Foreign | Enel Generación Piura S.A. | Peru | Foreign | Various creditors | Peru | PEN | 7.37% |
| Foreign | Emgesa S.A. E.S.P. | Colombia | Foreign | BANCOLOMBIA | Colombia | COP | 7.89% |
| Foreign | Emgesa S.A. E.S.P. | Colombia | Foreign | Various creditors | Colombia | COP | 8.52% |
| Foreign | Enel Distribución Sao Paulo | Brazil | Foreign | CASTELLO BRANCO OFFICE PARK - FUNDO DE INVESTIMENTO IMOBILIÁRIO (50%) / CSHG REAL ESTATE - FUNDO DE INVESTIMENTO IMOBILIÁRIO (50%) | Brazil | BRL | 14.20% |
| Foreign | Enel Distribución Sao Paulo | Brazil | Foreign | JSL | Brazil | BRL | 9.45% |
| Foreign | Enel Distribución Sao Paulo | Brazil | Foreign | VAMOS | Peru | BRL | 7.28% |
| Foreign | Enel Distribución Sao Paulo | Brazil | Foreign | BR PROPERTIES S/A | Peru | BRL | 8.97% |
| Foreign | Enel Distribución Sao Paulo | Brazil | Foreign | LM TRANSPORTES INTERESTADUAIS SERVICOS E COMERCIO S A | Peru | BRL | 8.97% |
| Foreign | Enel Distribución Sao Paulo | Brazil | Foreign | Various creditors | Brazil | BRL | 8.34% |
| Foreign | EGP Cachoeira Dourada S.A. | Brazil | Foreign | Various creditors | Brazil | BRL | 12.42% |
| Foreign | Enel Generación Peru S.A. | Peru | Foreign | BBVA | Peru | PEN | 1.59% |
| Foreign | Enel Generación Peru S.A. | Peru | Foreign | CORP MG | Peru | US\$ | 2.23% |
| Foreign | Enel Generación Peru S.A. | Peru | Foreign | Various creditors | Peru | PEN | 7.26% |
| Foreign | Enel Generación Peru S.A. | Peru | Foreign | Various creditors | Peru | US\$ | 2.82% |
| Foreign | ENEL X Brazil | Brazil | Foreign | Various creditors | Brazil | BRL | 9.01% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | LM TRANSPORTES INTERESTADUAIS SERVICOS E COMERCIO S A | Brazil | BRL | 11.61% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Foreign | Various creditors | Brazil | BRL | 7.14% |
| Foreign | Enel Cien S.A. | Brazil | Foreign | Various creditors | Brazil | BRL | 9.33% |
| Foreign | Enel Distribución Río S.A. | Brazil | Foreign | FUNDO DE INVESTIMENTO IMOBILIÁRIO PATRIMONIAL III | Brazil | BRL | 8.54% |
| Foreign | Enel Distribución Río S.A. | Brazil | Foreign | LM TRANSPORTES INTERESTADUAIS SERVICOS E COMERCIO S A | Brazil | BRL | 11.61% |
| Foreign | Enel Distribución Río S.A. | Brazil | Foreign | Various creditors | Brazil | BRL | 8.86% |
| Foreign | Enel Distribución Goiás S.A. | Brazil | Foreign | ITA EMPRESA DE TRANSPORTES LTDA FROTA NOVA | Brazil | BRL | 11.49% |
| Foreign | Enel Distribución Goiás S.A. | Brazil | Foreign | Various creditors | Brazil | BRL | 8.75% |
| Foreign | Enel Generación Fortaleza | Brazil | Foreign | Various creditors | Brazil | BRL | 11.73% |
| Foreign | EDESUR | Argentina | Foreign | Various creditors | Argentina | ARS | 0.62% |

| Maturity | December 31, 2021 | | | | | | | | |
|-----------|--------------------------------|--------------------------------|----------------------------|----------------------------------|------------------------------------|----------------------------------|---------------------------------|-----------------------------------|---------------------------------|
| | Current | | | Non-Current | | | | | |
| | Less than 90 days ThUS\$ | More than 90 days ThUS\$ | Total Current ThUS\$ | One to two years ThUS\$ | Two to three years ThUS\$ | Three to four years ThUS\$ | Four to five years ThUS\$ | More than five years ThUS\$ | Total Non- Current ThUS\$ |
| Monthly | 83 | 164 | 247 | 233 | 251 | 270 | 290 | 3,813 | 4,857 |
| Monthly | 60 | 107 | 167 | 167 | 179 | 193 | 207 | 2,722 | 3,468 |
| Monthly | 50 | 98 | 148 | 140 | 150 | 161 | 173 | 2,325 | 2,949 |
| Monthly | 504 | 1,490 | 1,994 | 2,056 | 351 | — | — | — | 2,407 |
| Monthly | 320 | 404 | 724 | 382 | 213 | 92 | 88 | 1,116 | 1,891 |
| Quarterly | 680 | 1,982 | 2,662 | 96 | — | — | — | — | 96 |
| Quarterly | 2,823 | 8,505 | 11,328 | 1,715 | — | — | — | — | 1,715 |
| Monthly | 300 | 939 | 1,239 | 1,308 | 1,380 | 1,455 | 1,532 | 7,441 | 13,116 |
| Monthly | 56 | 172 | 228 | 240 | 253 | 87 | — | — | 580 |
| Monthly | 86 | 266 | 352 | 377 | 233 | — | — | — | 610 |
| Monthly | 79 | 235 | 314 | 264 | 217 | 131 | 56 | — | 668 |
| Quarterly | 2,399 | — | 2,399 | — | — | — | — | — | — |
| Quarterly | 1,910 | 3,858 | 5,768 | — | — | — | — | — | — |
| Monthly | 2 | 6 | 8 | 8 | 5 | — | — | — | 13 |
| Monthly | 2,231 | 1,861 | 4,092 | 1,573 | 1,573 | 1,573 | 1,573 | 9,443 | 15,735 |
| Monthly | 171 | 186 | 357 | 121 | 40 | 4 | — | — | 165 |
| Monthly | 16 | 47 | 63 | 1,111 | 1,268 | 1,449 | 1,654 | 148 | 5,630 |
| Monthly | 576 | 1,675 | 2,251 | 2,417 | 2,645 | 2,895 | 2,975 | 16 | 10,948 |
| Monthly | 202 | 629 | 831 | 290 | — | — | — | — | 290 |
| Monthly | — | 178 | 178 | 2,138 | 2,138 | 2,138 | 2,138 | 12,826 | 21,378 |
| Monthly | 715 | 1,606 | 2,321 | 819 | 85 | — | — | — | 904 |
| Monthly | 1,724 | 1,666 | 3,390 | 1,515 | 332 | 231 | 22 | — | 2,100 |
| Monthly | 21 | 44 | 65 | 39 | — | — | — | — | 39 |
| Quarterly | 715 | 1,637 | 2,352 | — | — | — | — | — | — |
| Monthly | 142 | 444 | 586 | 618 | 652 | 687 | 724 | 3,515 | 6,196 |
| Monthly | 6 | 17 | 23 | 24 | 15 | — | — | — | 39 |
| Monthly | 15 | 43 | 58 | 41 | 41 | 14 | — | — | 96 |
| Monthly | 123 | 185 | 308 | 179 | 100 | 4 | 4 | 469 | 756 |
| Monthly | 494 | 1,526 | 2,020 | 780 | 82 | — | — | — | 862 |
| Monthly | 306 | 223 | 529 | 222 | 16 | 13 | 12 | 22 | 285 |
| Monthly | 32 | 27 | 59 | 19 | 12 | — | — | — | 31 |
| Monthly | 1,731 | — | 1,731 | 725 | 787 | 857 | 953 | — | 3,322 |
| Monthly | 226 | 696 | 922 | 399 | 97 | — | — | — | 496 |
| Monthly | 365 | 277 | 642 | 69 | 68 | 72 | 79 | 51 | 339 |
| Monthly | 529 | 1,554 | 2,083 | 2,203 | 992 | — | — | — | 3,195 |
| Monthly | 345 | 72 | 417 | 54 | 40 | 3 | — | — | 97 |
| Monthly | 16 | 29 | 45 | 6 | — | — | — | — | 6 |
| Monthly | — | 14 | 14 | 24 | — | — | — | — | 24 |



| Taxpayer ID No. | Company | Country | Taxpayer ID No. | Company | Country | Currency | Nominal Interest Rate |
|-----------------|-------------------------------|-----------|-----------------|--|-----------|----------|-----------------------|
| Foreign | Enel Green Power Volta Grande | Brazil | Foreign | Various creditors | Brazil | BRL | 9.39% |
| Foreign | USME ZE S.A.S | Colombia | Foreign | TRAMI INVERSIONES S.A.S. | Colombia | COP | 8.58% |
| Foreign | FONTIBON ZE S.A.S | Colombia | Foreign | Trami Inversiones S.A.S. | Colombia | COP | 8.58% |
| Foreign | EGP Colombia SAS ESP | Colombia | Foreign | Various creditors | Colombia | COP | 9.25% |
| Foreign | EGP Colombia SAS ESP | Colombia | Foreign | Various creditors | Colombia | COP | 13.41% |
| Foreign | EGP Colombia SAS ESP | Colombia | Foreign | Various creditors | Colombia | COP | 11.98% |
| Foreign | EGP Colombia SAS ESP | Colombia | Foreign | Carlos Enrique Giovanetti | Colombia | COP | 15.28% |
| Foreign | EGP Colombia SAS ESP | Colombia | Foreign | Inversiones Macondal | Colombia | COP | 11.27% |
| Foreign | EGP Colombia SAS ESP | Colombia | Foreign | Luz Charris de Manjares - Sucesion | Colombia | COP | 11.31% |
| Foreign | EGP Colombia SAS ESP | Colombia | Foreign | FBM SAS | Colombia | COP | 11.31% |
| Foreign | EGP Colombia SAS ESP | Colombia | Foreign | Rolando Manjarres Charris | Colombia | COP | 11.23% |
| Foreign | Enel Fortuna S.A. | Panama | Foreign | Inversiones Hayat | Panama | US\$ | 4.95% |
| Foreign | Enel Fortuna S.A. | Panama | Foreign | Various creditors | Panama | US\$ | 4.04% |
| Foreign | EGP Guatemala S.A. | Guatemala | Foreign | Various creditors | Guatemala | US\$ | 7.20% |
| Foreign | Enel Solar SRL | Panama | Foreign | Various creditors | Panama | US\$ | 8.89% |
| Foreign | Generadora de Occidente Ltda. | Guatemala | Foreign | Various creditors | Guatemala | US\$ | 7.20% |
| Foreign | Generadora de Occidente Ltda. | Guatemala | Foreign | Agricola Mamusa S.A. | Guatemala | US\$ | 7.20% |
| Foreign | Generadora Montecristo S.A. | Guatemala | Foreign | Various creditors | Guatemala | US\$ | 9.68% |
| Foreign | Generadora Montecristo S.A. | Guatemala | Foreign | Agroindustria California, S.A. (Pedro Rojas) | Guatemala | US\$ | 9.68% |
| Foreign | Generadora Montecristo S.A. | Guatemala | Foreign | Agropecuaria San Antonio Quenené | Guatemala | US\$ | 9.68% |
| Foreign | EGP Peru S.A. | Peru | Foreign | Various creditors | Peru | PEN | 9.14% |
| Foreign | EGP Peru S.A. | Peru | Foreign | Various creditors | Peru | US\$ | 10.10% |
| Foreign | Progreso Solar S.A. | Panama | Foreign | VALENTIN LEZCANO CASTILLO | Panama | US\$ | 6.33% |
| Foreign | Generadora Solar Austral | Panama | Foreign | Ganadera Paldiva | Panama | US\$ | 6.75% |
| Foreign | Jaguito Solar 10MW, S.A. | Panama | Foreign | Various creditors | Panama | US\$ | 6.75% |
| Foreign | Grupo EGP Brazil | Brazil | Foreign | TS-19 PARTICIPAÇÕES LTDA | Brazil | BRL | 15.92% |
| Foreign | Grupo EGP Brazil | Brazil | Foreign | CAMPO ALEGRE EMPREENDIMENTOS RURAIS LTDA. | Brazil | BRL | 11.66% |
| Foreign | Grupo EGP Brazil | Brazil | Foreign | CALCARIO IMAP AGRO MINERAÇÃO LTDA. | Brazil | BRL | 13.18% |
| Foreign | Grupo EGP Brazil | Brazil | Foreign | ESPÓLIO DE CIRILO BENVINDO DE SOUZA | Brazil | BRL | 14.49% |
| Foreign | Grupo EGP Brazil | Brazil | Foreign | MAGALHÃES E ELOY GESTÃO DE RECEBÍVE | Brazil | BRL | 13.25% |
| Foreign | Grupo EGP Brazil | Brazil | Foreign | JOÃO CARLOS RATAJCZYK | Brazil | BRL | 12.48% |
| Foreign | Grupo EGP Brazil | Brazil | Foreign | Various creditors | Brazil | BRL | 12.47% |
| Total | | | | | | | |

| Maturity | December 31, 2021 | | | | | | | | |
|-----------|--------------------------------|--------------------------------|----------------------------|----------------------------------|------------------------------------|----------------------------------|---------------------------------|-----------------------------------|---------------------------------|
| | Current | | | Non-Current | | | | | |
| | Less than 90 days ThUS\$ | More than 90 days ThUS\$ | Total Current ThUS\$ | One to two years ThUS\$ | Two to three years ThUS\$ | Three to four years ThUS\$ | Four to five years ThUS\$ | More than five years ThUS\$ | Total Non- Current ThUS\$ |
| Monthly | 10 | 29 | 39 | 40 | — | — | — | — | 40 |
| Monthly | 732 | — | 732 | — | — | — | — | 4,349 | 4,349 |
| Monthly | 260 | — | 260 | — | — | — | — | 7,333 | 7,333 |
| Monthly | 3 | 8 | 11 | 14 | 11 | — | — | — | 25 |
| Quarterly | 4 | — | 4 | — | 1 | 1 | 1 | 113 | 116 |
| Annual | 138 | 6 | 144 | 9 | 4 | 6 | 6 | 3,026 | 3,051 |
| Annual | 122 | 5 | 127 | 5 | 7 | 7 | 8 | 1,635 | 1,662 |
| Annual | 41 | — | 41 | — | — | — | — | 1,226 | 1,226 |
| Annual | 85 | — | 85 | — | — | — | — | 1,655 | 1,655 |
| Annual | 64 | — | 64 | — | — | — | — | 1,159 | 1,159 |
| Annual | 46 | — | 46 | — | — | — | — | 1,531 | 1,531 |
| Monthly | 60 | 180 | 240 | 192 | 192 | 192 | 192 | 1,153 | 1,921 |
| Monthly | 12 | 36 | 48 | — | — | — | — | — | — |
| Monthly | — | — | — | 96 | 157 | — | — | — | 253 |
| Monthly | 32 | 99 | 131 | 85 | 85 | 85 | 85 | 1,132 | 1,472 |
| Annual | 10 | — | 10 | — | — | — | — | 561 | 561 |
| Monthly | 43 | — | 43 | — | — | — | — | 2,495 | 2,495 |
| Monthly | 22 | — | 22 | — | — | — | — | 628 | 628 |
| Monthly | 31 | — | 31 | — | — | — | — | 878 | 878 |
| Annual | 29 | — | 29 | — | — | — | — | 835 | 835 |
| Monthly | 11 | 35 | 46 | 50 | 31 | — | — | — | 81 |
| Monthly | 1 | 3 | 4 | — | — | — | — | — | — |
| Monthly | 49 | 9 | 58 | 30 | 30 | 30 | 30 | 712 | 832 |
| Monthly | 49 | — | 49 | 29 | 29 | 29 | 29 | 734 | 850 |
| Monthly | 14 | — | 14 | 14 | 14 | 14 | 14 | 339 | 395 |
| Monthly | 119 | 469 | 588 | 746 | 874 | 1,024 | 1,199 | 4,634 | 8,477 |
| Monthly | 81 | 9 | 90 | 12 | 13 | 15 | 12 | 1,988 | 2,040 |
| Monthly | 21 | 7 | 28 | 9 | 10 | 12 | 13 | 1,224 | 1,268 |
| Monthly | 58 | 2 | 60 | 3 | 4 | 4 | 5 | 1,315 | 1,331 |
| Monthly | 32 | 11 | 43 | 16 | 19 | 21 | 24 | 1,281 | 1,361 |
| Monthly | 461 | 54 | 515 | 46 | 55 | 64 | 73 | 363 | 601 |
| Monthly | 3,577 | 593 | 4,170 | 683 | 764 | 654 | 651 | 31,410 | 34,162 |
| | 26,270 | 34,417 | 60,687 | 24,451 | 16,515 | 14,487 | 14,822 | 117,616 | 187,891 |



20.1 Individualization of Lease Liabilities, continued

| Taxpayer ID No. | Company | Country | Taxpayer ID No. | Company | Country | Currency | Nominal Interest Rate |
|-----------------|-------------------------------|-----------|-----------------|--|-----------|----------|-----------------------|
| foreign | Codensa | Colombia | foreign | C.I. ALLIANCE S.A. | Colombia | COP | 7.50% |
| foreign | Codensa | Colombia | foreign | TERRAPUERTO SAS | Colombia | COP | 7.50% |
| foreign | Codensa | Colombia | foreign | COMPAÑIA GENERAL DE | Colombia | COP | 7.50% |
| foreign | Codensa | Colombia | foreign | Various creditors | Colombia | COP | 8.08% |
| foreign | Enel Distribución Peru S.A. | Peru | foreign | BANCO INTERBANK DEL PERU | Peru | PEN | 5.89% |
| foreign | Enel Distribución Peru S.A. | Peru | foreign | BANCO CONTINENTAL | Peru | PEN | 2.99% |
| foreign | Enel Distribución Peru S.A. | Peru | foreign | CORP MG | Peru | US\$ | 2.27% |
| foreign | Enel Distribución Peru S.A. | Peru | foreign | Various creditors | Peru | PEN | 4.92% |
| foreign | Enel Distribución Peru S.A. | Peru | foreign | Various creditors | Peru | US\$ | 3.94% |
| foreign | Enel Generación Piura S.A. | Peru | foreign | SCOTIABANK PERU | Peru | US\$ | 3.70% |
| foreign | Enel Generación Piura S.A. | Peru | foreign | Various creditors | Peru | US\$ | 3.23% |
| foreign | Enel Generación Piura S.A. | Peru | foreign | Various creditors | Peru | PEN | 7.57% |
| foreign | Emgesa S.A. E.S.P. | Colombia | foreign | Various creditors | Colombia | COP | 7.87% |
| foreign | Enel Distribución Sao Paulo | Brazil | foreign | CASTELLO BRANCO OFFICE PARK - FUNDO DE INVESTIMENTO IMOBILIÁRIO (50%) / CSHG REAL ESTATE - FUNDO DE INVESTIMENTO IMOBILIÁRIO (50%) | Brazil | BRL | 10.55% |
| foreign | Enel Distribución Sao Paulo | Brazil | foreign | JSL | Brazil | BRL | 9.45% |
| foreign | Enel Distribución Sao Paulo | Brazil | foreign | Various creditors | Brazil | BRL | 6.96% |
| foreign | EGP Cachoeira Dourada S.A. | Brazil | foreign | Various creditors | Brazil | BRL | 12.42% |
| foreign | Enel Generación Peru S.A. | Peru | foreign | BBVA | Peru | US\$ | 2.81% |
| foreign | Enel Generación Peru S.A. | Peru | foreign | RENTAEQUIPOS LEASING PERU S.A. | Peru | US\$ | 3.37% |
| foreign | Enel Generación Peru S.A. | Peru | foreign | Various creditors | Peru | PEN | 1.59% |
| foreign | Enel Generación Peru S.A. | Peru | foreign | Various creditors | Peru | US\$ | 4.12% |
| foreign | Enel Generación Peru S.A. | Peru | foreign | Various creditors | Peru | US\$ | 2.23% |
| foreign | Enel Generación Peru S.A. | Peru | foreign | Various creditors | Peru | PEN | 5.45% |
| foreign | ENEL Brazil S.A. | Brazil | foreign | Various creditors | Brazil | BRL | 10.93% |
| foreign | ENEL X Brazil | Brazil | foreign | Various creditors | Brazil | EUR | 9.31% |
| foreign | ENEL X Brazil | Brazil | foreign | Various creditors | Brazil | BRL | 9.02% |
| foreign | Enel Distribución Ceará S.A. | Brazil | foreign | Various creditors | Brazil | BRL | 7.05% |
| foreign | Enel Cien S.A. | Brazil | foreign | Various creditors | Brazil | BRL | 7.86% |
| foreign | Enel Distribución Río S.A. | Brazil | foreign | FUNDO DE INVESTIMENTO IMOBILIÁRIO PATRIMONIAL III | Brazil | BRL | 8.54% |
| foreign | Enel Distribución Río S.A. | Brazil | foreign | Various creditors | Brazil | BRL | 8.75% |
| foreign | Enel Distribución Goiás S.A. | Brazil | foreign | Various creditors | Brazil | BRL | 7.93% |
| foreign | Enel Generación Fortaleza | Brazil | foreign | Various creditors | Brazil | BRL | 12.42% |
| foreign | EDESUR | Argentina | foreign | Various creditors | Argentina | ARS | 0.62% |
| foreign | Enel Green Power Volta Grande | Brazil | foreign | Various creditors | Brazil | BRL | 7.09% |
| 94.271.000-3 | Enel Américas S.A. | Chile | 96.565.580-8 | Various creditors | Chile | UF | 0.01% |
| Total | | | | | | | |

December 31, 2020

| Maturity | Current | | | Non-Current | | | | | |
|-----------|--------------------------------|--------------------------------|----------------------------|----------------------------------|------------------------------------|----------------------------------|---------------------------------|-----------------------------------|---------------------------------|
| | Less than 90 days ThUS\$ | More than 90 days ThUS\$ | Total Current ThUS\$ | One to two years ThUS\$ | Two to three years ThUS\$ | Three to four years ThUS\$ | Four to five years ThUS\$ | More than five years ThUS\$ | Total Non- Current ThUS\$ |
| Monthly | 95 | 224 | 319 | 254 | 273 | 294 | 316 | 4,802 | 5,939 |
| Monthly | 67 | 113 | 180 | 178 | 192 | 206 | 221 | 3,368 | 4,165 |
| Monthly | 57 | 107 | 164 | 152 | 163 | 176 | 189 | 2,904 | 3,584 |
| Monthly | 975 | 1,362 | 2,337 | 201 | 154 | 102 | 33 | 942 | 1,432 |
| Quarterly | 716 | 2,161 | 2,877 | 2,931 | 106 | — | — | — | 3,037 |
| Quarterly | 1,758 | 5,423 | 7,181 | 7,756 | 1,988 | — | — | — | 9,744 |
| Monthly | 1 | 766 | 767 | 1,697 | 1,697 | 1,697 | 1,697 | 7,778 | 14,566 |
| Monthly | 65 | 164 | 229 | 229 | 240 | 253 | 87 | — | 809 |
| Monthly | 48 | 177 | 225 | 200 | 93 | 46 | — | — | 339 |
| Quarterly | 2,418 | 7,268 | 9,686 | 2,397 | — | — | — | — | 2,397 |
| Quarterly | 627 | 2,060 | 2,687 | 1,463 | — | — | — | — | 1,463 |
| Monthly | 8 | 11 | 19 | — | — | — | — | — | — |
| Monthly | 528 | 1,263 | 1,791 | 364 | 122 | 28 | — | — | 514 |
| Monthly | 622 | 1,040 | 1,662 | 1,515 | 1,674 | 1,851 | 2,046 | 2,461 | 9,547 |
| Monthly | 1,228 | 1,641 | 2,869 | 2,368 | 2,592 | 2,836 | 3,104 | 3,207 | 14,107 |
| Monthly | 2,886 | 3,370 | 6,256 | 3,582 | 1,858 | 310 | 214 | 20 | 5,984 |
| Monthly | 12 | 36 | 48 | 31 | — | — | — | — | 31 |
| Quarterly | 2,233 | 4,529 | 6,762 | — | — | — | — | — | — |
| Monthly | 7 | 383 | 390 | 828 | 802 | 802 | 802 | 3,674 | 6,908 |
| Quarterly | — | 45 | 45 | 181 | 45 | — | — | — | 226 |
| Monthly | 3 | 3 | 6 | — | — | — | — | — | — |
| Quarterly | 6 | 14 | 20 | — | — | — | — | — | — |
| Monthly | 2 | 3 | 5 | — | — | — | — | — | — |
| Monthly | 9 | 27 | 36 | 22 | — | — | — | — | 22 |
| Monthly | 15 | 2 | 17 | 3 | 4 | 4 | 4 | 371 | 386 |
| Monthly | 63 | 51 | 114 | 41 | 3 | — | — | 146 | 190 |
| Monthly | 315 | 251 | 566 | 154 | 32 | 18 | 14 | 36 | 254 |
| Monthly | 27 | 13 | 40 | 11 | — | — | — | — | 11 |
| Monthly | 1,851 | — | 1,851 | 717 | 778 | 844 | 919 | 1,023 | 4,281 |
| Monthly | 416 | 626 | 1,042 | 501 | 74 | 73 | 77 | 137 | 862 |
| Monthly | 879 | 278 | 1,157 | 106 | 44 | 33 | 3 | — | 186 |
| Monthly | 11 | 34 | 45 | 29 | — | — | — | — | 29 |
| Monthly | — | 78 | 78 | 45 | — | — | — | — | 45 |
| Monthly | 2 | 3 | 5 | 11 | 1 | — | — | — | 12 |
| Monthly | 11 | 8 | 19 | — | — | — | — | — | — |
| | 17,961 | 33,534 | 51,495 | 27,967 | 12,935 | 9,573 | 9,726 | 30,869 | 91,070 |



20.2 Undiscounted debt cash flows

Undiscounted debt cash flows are detailed as follows:

| Country | Currency | Nominal Interest Rate | Current Maturity | | Total Current 12-31-2021 ThUS\$ | Non-Current Maturity | | | | | Total Non-Current 12-31-2021 ThUS\$ |
|--------------|----------|-----------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|---------------------------|----------------------------|---------------------------|-----------------------------|-------------------------------------|
| | | | One to three months ThUS\$ | Three to twelve months ThUS\$ | | One to two years ThUS\$ | Two to three years ThUS\$ | Three to four years ThUS\$ | Four to five years ThUS\$ | More than five years ThUS\$ | |
| | | | Argentina | ARS | | 0.62% | 2 | ThUS\$ | 8 | 22 | |
| Peru | US\$ | 3.38% | 5,608 | 7,608 | 13,216 | 2,715 | 2,719 | 2,659 | 2,625 | 11,581 | 22,299 |
| Peru | PEN | 5.25% | 3,824 | 11,237 | 15,061 | 2,603 | 556 | 88 | - | - | 3,247 |
| Colombia | COP | 8.47% | 5,627 | 7,949 | 13,576 | 10,888 | 8,466 | 7,589 | 7,254 | 59,773 | 93,970 |
| Brazil | BRL | 11.84% | 11,414 | 22,589 | 34,003 | 22,917 | 17,467 | 15,434 | 14,662 | 150,720 | 221,200 |
| Panamá | US\$ | 7.78% | 80 | 764 | 844 | 674 | 658 | 638 | 618 | 8,806 | 11,394 |
| Guatemala | US\$ | 8.26% | 120 | 362 | 482 | 1,710 | 925 | 877 | 827 | 4,578 | 8,917 |
| Total | | | 26,675 | 50,515 | 77,190 | 41,529 | 30,802 | 27,285 | 25,986 | 235,458 | 361,060 |

| Country | Currency | Nominal Interest Rate | Current Maturity | | Total Current 12-31-2020 ThUS\$ | Non-Current Maturity | | | | | Total Non-Current 12-31-2020 ThUS\$ |
|--------------|----------|-----------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|---------------------------|----------------------------|---------------------------|-----------------------------|-------------------------------------|
| | | | One to three months ThUS\$ | Three to twelve months ThUS\$ | | One to two years ThUS\$ | Two to three years ThUS\$ | Three to four years ThUS\$ | Four to five years ThUS\$ | More than five years ThUS\$ | |
| | | | Argentina | ARS | | 0.62% | 25 | 75 | 100 | 22 | |
| Peru | US\$ | 3.29% | 7,031 | 13,852 | 20,883 | 6,804 | 2,634 | 2,541 | 2,494 | 11,431 | 25,904 |
| Per | PEN | 4.69% | 2,787 | 8,399 | 11,186 | 11,328 | 2,383 | 264 | 88 | - | 14,063 |
| Colombia | COP | 8.00% | 1,836 | 3,984 | 5,820 | 2,644 | 2,254 | 2,016 | 1,836 | 14,460 | 23,210 |
| Brazil | BRL | 7.75% | 7,332 | 15,333 | 22,665 | 14,310 | 11,040 | 8,874 | 8,194 | 7,278 | 49,696 |
| Brazil | BRL | 9.31% | 29 | 86 | 115 | 56 | 56 | 56 | 56 | 1,794 | 2,018 |
| Chile | UF | 0.01% | 10 | 10 | 20 | - | - | - | - | - | - |
| Total | | | 19,050 | 41,739 | 60,789 | 35,164 | 18,396 | 13,765 | 12,668 | 34,963 | 114,956 |

NOTE 21. Risk management policy

The Group companies follow the guidelines of the Risk Management Control System (SCGR) defined at the Holding level (Enel S.p.A.), which establishes rules for managing risks through the respective standards, procedures, systems, etc., applicable to the different levels of the Group companies in the ongoing business risk identification, analysis, evaluation, treatment, and communication processes. These are approved by the Enel S.p.A. Board of Directors, which includes a Risk and Controls Committee responsible for supporting the Enel Américas Board's evaluation and decisions regarding internal control and risk management system, as well as those related to the approval of periodic financial statements.

To comply with this, each Company has its own specific Control Management and Risk Management policy, which is reviewed and approved at the beginning of each year by the Enel Américas Board of Directors, observing and applying all local requirements in terms of the risk culture.

The Company seeks protection against all risks that could affect the achievement of the business objectives. In January 2020, a new risk taxonomy has been approved for the Enel Group, which considers 6 macro-categories and 37 sub-categories.

The Enel Group risk management system considers three lines of action (defense) to obtain effective and efficient risk management and controls. Each of these three "lines" plays a different role within the organization's broader governance structure (Business and Internal Control areas acting as the first line, Risk Control as the second line, and Internal Audit as the third line of defense). Each line of defense has the obligation to report to and keep senior management and the Directors up-to-date on risk management. In this sense, the first and second lines of defense report to the senior management, and the second and third lines report to the Enel Américas Board of Directors.

Within each of the Group's companies, the risk management is decentralized. Each manager responsible for the operating process in which the risk arises is also responsible for treating the risk and adopting risk control and mitigating measures.

21.1 Interest rate risk

Changes in interest rates affect the fair value of assets and liabilities bearing fixed interest rates, as well as the expected future cash flows of assets and liabilities subject to floating interest rates.

The objective of managing interest rate risk exposure is to achieve a balance in the debt structure to minimize the cost of debt with reduced volatility in profit or loss.

Depending on the Group's estimates and the objectives of the debt structure, hedging transactions are performed by entering into derivatives contracts that mitigate interest rate risk. Derivative instruments currently used to comply with the risk management policy are interest rate swaps to set floating rate to a fixed rate.

The Group's financial debt structure per fixed and /or hedged interest rate on gross debt, net of hedging derivative instruments engaged, is as follows:

| | 12.31.2021 | 12.31.2020 |
|---------------------|------------|------------|
| | % | % |
| Fixed interest rate | 31% | 38% |

Risk control through specific processes and indicators allows companies to limit possible adverse financial impacts and at the same time, optimize the debt structure with an adequate degree of flexibility. In this sense, the volatility that characterized the financial markets during the first phase of the pandemic, in many cases went back to pre-COVID-19 levels and was offset by effective risk mitigation actions using derivative financial instruments.

21.2 Exchange rate risk

Exchange rate risks involve basically the following transactions:

- Debt taken on by the Group's companies that is denominated in a currency other than the currency in which its cash flows are indexed.
- Payments to be made in a currency other than that in which its cash flows are indexed for the acquisition of project-related materials and for corporate insurance policies.
- Income in Group companies directly linked to changes in currencies other than the currency of its cash flows.
- Cash flows from foreign subsidiaries to the Chilean Parent Company which are exposed to exchange rate fluctuations

In order to mitigate foreign currency risk, the Group's foreign currency risk management policy is based on cash flows and includes maintaining a balance between U.S. dollar flows and the levels of assets and liabilities denominated in such currency. The objective is to minimize the exposure to variability in cash flows that are attributable to foreign exchange risk.

The hedging instruments currently being used to comply with the policy are currency swaps and forward exchange contracts. In addition, the policy works to refinance debt in the functional currency of each of the Group's companies.

During the fourth quarter of 2021, exchange rate risk management continued in the context of complying with the aforementioned risk management policy, without difficulty to access the derivatives market. It should be noted that the volatility that characterized the financial markets during the first phase of the pandemic, in many cases went back to pre-COVID-19 levels and was offset by risk mitigation actions through derivative financial instruments.

21.3 Commodities risk

The Group has a risk exposure to price fluctuations in certain commodities, basically due to:

- Purchases of fuel used to generate electricity.
- Energy purchase/sale transactions that take place in local markets.

In order to reduce the risk in situations of extreme drought, the Group has designed a commercial policy that defines the levels of sales commitments in line with the capacity of its generating power plants in a dry year. It also includes risk mitigation terms in certain contracts with unregulated customers and with regulated customers subject to long-term tender processes, establishing indexation polynomials that allow for reducing commodities exposure risk.



Considering the operating conditions faced by the power generation market, with drought and highly volatile commodity prices on international markets, the Company is constantly evaluating the use of hedging to minimize the impacts that these price fluctuations have on its results.

As of December 31, 2021, there are no current transactions for the purpose of hedging the contracting portfolio.

As of December 31, 2020, there are no current transactions for the purpose of hedging the contracting portfolio.

Thanks to the mitigation strategies implemented, the Group was able to minimize the effects of basic product price volatility on the results for the fourth quarter of 2021.

21.4 Liquidity risk

The Group maintains a liquidity risk management policy that consists of entering into long-term committed banking facilities and temporary financial investments for amounts that cover the projected needs over a period of time that is determined based on the situation and expectations for debt and capital markets.

Despite the negative working capital existing at the end of 2021, the Company has the capacity to overcome this situation and mitigate the risk through its liquidity risk policy and actions described herein.

The projected needs mentioned above include maturities of financial debt net of financial derivatives. For further details regarding the features and conditions of financial obligations and financial derivatives (see Notes 19 and 22).

As of December 31, 2021, the Enel Américas Group has liquidity in the amount of ThUS\$ 1,396,253 in cash and other equivalents and ThUS\$ 1,119,278 in unconditionally available long-term credit facilities. As of December 31, 2020, the Enel Américas Group has liquidity in the amount of ThUS\$ 1,506,993 in cash and other equivalents.

21.5 Credit risk

The Group closely monitors its credit risk.

Trade receivables:

The credit risk for receivables from the Group's commercial activity has historically been very low, due to the short-term period of collections from customers, resulting in non-significant cumulative receivables amounts. This situation applies to the electricity generating and distribution lines of business.

In our electricity generating business, some countries' regulations allow suspending the energy service to customers with outstanding payments, and most contracts have termination clauses for payment default. The Company monitors its credit risk on an ongoing basis and measures quantitatively its maximum exposure to payment default risk, which, as stated above, is very low.

Regarding our electricity distribution companies, the companies always have the right to cut off supply to customers for non-compliance. This is performed in accordance with local regulations by each country, which facilitates the process of evaluation and monitoring of credit risk, which is low. However, the supply cutoff due to lack of payment by vulnerable customers was suspended during the COVID-19 pandemic in all the countries where Enel Américas operates. In Argentina, in accordance with Decree 311/2020 of March 24, 2020, supply cuts are still suspended. In Brazil, cuts have resumed by the 4 distribution companies, including in Rio de Janeiro, where supply cuts were resumed on July 1, 2021 (when Law No. 8,769/20 expired). However, in accordance with Resolutions No. 878 dated March 24, 2020, and ANEEL No. 928 dated March 26, 2020, electricity cuts to low-income customers were prohibited until December 31, 2021. In Colombia, cutoffs to low-income customers were prohibited in accordance with Decrees Nos. 417 and 457, dated March 17, 2020. In Peru, this was also the case, in accordance with Decree 35/20 dated April 3, 2020. Through the present date, in both countries, supply cutoffs for non-compliance by customers have resumed as usual.

Regarding the impact of COVID-19, the results of specific internal analysis did not reveal significant statistical correlations between the main economic indicators (GDP, unemployment rate, etc.) and solvency.

Financial assets:

Cash surpluses are invested in the highest-rated local and foreign financial entities (with risk rating equivalent to investment grade where possible) with thresholds established for each entity.

Banks that have received investment grade ratings from the three major international rating agencies (Moody's, S&P, and Fitch) are selected for making investments.

Investments may be backed with treasury bonds from the countries in which the company operates and/or with commercial papers issued by the highest rated banks; the latter are preferable as they offer higher returns (always in line with current investment policies).

It is noted that the downturn in the macroeconomic scenario due to COVID-19 had no significant impact on the counterparties' credit quality.

21.6 Risk measurement

The Group measures the Value at Risk (VaR) of its debt positions and financial derivatives in order to monitor the risk assumed by the Company, thereby reducing volatility in the statement of income.

The portfolio of positions included for purposes of calculating the present Value at Risk include:

- Financial debt.
- Hedging derivatives for debt.

The VaR determined represents the potential variation in value of the portfolio of positions described above in a quarter with a 95% confidence level. To determine the VaR, we take into account the volatility of the risk variables affecting the value of the portfolio of positions, including:

- U.S. dollar LIBOR interest rate.
- The different currencies with which our companies operate and the customary local indices used in the banking industry.
- The exchange rates of the various currencies used in the calculation.

The calculation of VaR is based on generating possible future scenarios (one quarter) of market values for the risk variables based on scenarios based on actual observations for the same period (one quarter) during five years.

The quarter 95% confidence VaR number is calculated as the 5% percentile most adverse of the quarterly possible fluctuations. Taking into consideration the assumptions previously described, the quarter VaR of the previously discussed positions was ThUS\$ 559,901.

This value represents the potential increase of the Debt and Derivatives' Portfolio, thus these VaR are inherently related, among other factors, to the Portfolio's value at each quarter end.



NOTE 22. Financial instruments

22.1 Financial instruments, classified by type and category

a) The detail of financial assets, classified by type and category, as of December 31, 2021 and 2020, is as follows:

| December 31, 2021 | | | | |
|-------------------------------------|---|---|---|---|
| | Financial assets at fair value through profit or loss ThUS\$ | Financial assets measured at amortized cost ThUS\$ | Financial assets at fair value through other comprehensive income ThUS\$ | Hedging financial derivatives ThUS\$ |
| Trade and other accounts receivable | - | 3,784,900 | - | - |
| Derivative instruments | 2,483 | - | - | 30,206 |
| Other financial assets | 156,174 | 123,167 | - | - |
| Total Current | 158,657 | 3,908,067 | - | 30,206 |
| Equity instruments | - | - | 2,155 | - |
| Trade and other accounts receivable | - | 724,877 | - | - |
| Derivative instruments | 48,426 | - | - | 123,479 |
| Other financial assets | 3,004,421 | 294,695 | - | - |
| Total Non-Current | 3,052,847 | 1,019,572 | 2,155 | 123,479 |
| Total | 3,211,504 | 4,927,639 | 2,155 | 153,685 |
| December 31, 2020 | | | | |
| | Financial assets at fair value through profit or loss ThUS\$ | Financial assets measured at amortized cost ThUS\$ | Financial assets at fair value through other comprehensive income ThUS\$ | Hedging financial derivatives ThUS\$ |
| Trade and other accounts receivable | - | 3,281,885 | - | - |
| Derivative instruments | 37,420 | - | - | 49,045 |
| Other financial assets | 119,704 | 24,110 | - | - |
| Total Current | 157,124 | 3,305,995 | - | 49,045 |
| Equity instruments | - | - | 268 | - |
| Trade and other accounts receivable | - | 578,556 | - | - |
| Derivative instruments | 148 | - | - | 29,487 |
| Other financial assets | 2,493,609 | 267,351 | - | - |
| Total Non-Current | 2,493,757 | 845,907 | 268 | 29,487 |
| Total | 2,650,881 | 4,151,902 | 268 | 78,532 |

b) The detail of financial liabilities, classified by type and category, as of December 31, 2021 and 2020, is as follows:

| December 31, 2021 | | | |
|----------------------------------|--|--|---|
| | Financial liabilities at fair value through profit or loss ThUS\$ | Financial liabilities measured at amortized cost ThUS\$ | Hedging financial derivatives ThUS\$ |
| Interest-bearing loans | - | 1,181,392 | - |
| Trade and other accounts payable | - | 5,806,997 | - |
| Derivative instruments | 4,457 | - | 44,788 |
| Other financial liabilities | 2,197 | 60,687 | - |
| Total Current | 6,654 | 7,049,076 | 44,788 |
| Interest-bearing loans | - | 4,905,270 | - |
| Trade and other accounts payable | - | 3,836,795 | - |
| Derivative instruments | 5,015 | - | 7,298 |
| Other financial liabilities | - | 187,891 | - |
| Total Non-Current | 5,015 | 8,929,956 | 7,298 |
| Total | 11,669 | 15,979,032 | 52,086 |

| December 31, 2020 | | | |
|----------------------------------|---|---|---|
| | Financial liabilities at fair value through profit or loss ThUS\$ | Financial liabilities measured at amortized cost ThUS\$ | Hedging financial derivatives ThUS\$ |
| Interest-bearing loans | - | 1,815,160 | - |
| Trade and other accounts payable | - | 4,649,782 | - |
| Derivative instruments | 6,202 | - | 528 |
| Other financial liabilities | 3,240 | 51,495 | - |
| Total Current | 9,442 | 6,516,437 | 528 |
| Interest-bearing loans | - | 3,837,697 | - |
| Trade and other accounts payable | - | 2,205,194 | - |
| Other financial liabilities | - | - | 9 |
| Total Non-Current | - | 91,070 | - |
| Total Non-current | - | 6,133,961 | 9 |
| Total | 9,442 | 12,650,398 | 537 |

22.2 Derivative instruments

The risk management policy of the Group uses primarily interest rate and foreign exchange rate derivatives to hedge its exposure to interest rate and foreign currency risks.

The Company classifies its hedges as follows:

- **Cash flow hedges:** Those that hedge the cash flows of the underlying hedged item.
- **Fair value hedges:** Those that hedge the fair value of the underlying hedged item.
- **Non-hedge derivatives:** Financial derivatives that do not meet the requirements established by IFRS to be designated as hedging instruments are recognized at fair value through profit or loss (financial assets held for trading).

a) Assets and liabilities for hedge derivative instruments

As of December 31, 2021 and 2020, financial derivative operations, which qualify as hedging instruments, involved recognizing assets and liabilities in the statement of financial position according to the following detail:

| | December 31, 2021 | | | | December 31, 2020 | | | |
|-----------------------------|-------------------|-----------------------|-------------------|-----------------------|-------------------|-----------------------|-------------------|-----------------------|
| | Current ThUS\$ | Non-Current ThUS\$ | Current ThUS\$ | Non-Current ThUS\$ | Current ThUS\$ | Non-Current ThUS\$ | Current ThUS\$ | Non-Current ThUS\$ |
| Interest rate hedge: | 18 | 18,866 | 5,369 | 4,473 | 306 | 18,416 | - | - |
| Cash flow hedge | 18 | 4,671 | 5,369 | - | - | - | - | - |
| Fair value hedge | - | 14,195 | - | 4,473 | 306 | 18,416 | - | - |
| Exchange rate hedge: | 32,671 | 153,039 | 43,876 | 7,840 | 86,159 | 11,219 | 6,730 | 9 |
| Cash flow hedge | 32,671 | 119,354 | 43,876 | 7,314 | 51,661 | 11,219 | 6,716 | 9 |
| Fair value hedge | - | 33,685 | - | 526 | 34,498 | - | 14 | - |
| Total | 32,689 | 171,905 | 49,245 | 12,313 | 86,465 | 29,635 | 6,730 | 9 |



- General Information Related to Hedging Derivative Instruments

Hedging derivative instruments and their corresponding hedged instruments are shown in the following table:

| Type of hedge instrument | Description of hedged risk | Description of hedged item | Fair value of hedged item 12-31-2021 ThUS\$ | Fair value of hedged item 12-31-2020 ThUS\$ |
|--------------------------|----------------------------|--|---|---|
| SWAP | Interest rate | Bank loans | 15,450 | 53,221 |
| SWAP | Interest rate | Unsecured obligations (bonds) | - | - |
| SWAP | Exchange rate | Unsecured obligations (bonds) | (2,463) | 3,682 |
| SWAP | Exchange rate | Bank loans | 118,202 | 56,494 |
| SWAP | Exchange rate | Dividends receivable | - | - |
| FORWARD | Exchange rate | Operational Income | 1,470 | (2,725) |
| FORWARD | Exchange rate | Bank loans | (2,832) | (802) |
| FORWARD | Exchange rate | Unsecured obligations (bonds) | 12,118 | (509) |
| FORWARD | Exchange rate | Factoring | 8 | - |
| FORWARD | Exchange rate | Investments in Property, Plant and Equipment | 1,083 | - |

As of December 31, 2021 and 2020, the Group has not recognized significant gains or losses for ineffective cash flow hedges.

For fair value hedges, the gain or losses on the hedging derivative instrument and on the underlying hedged item recognized for the years ended December 31, 2021, 2020 and 2019, is detailed in the following table:

| | December 31, 2021 | | December 31, 2020 | | December 31, 2019 | |
|-------------------------------|-------------------|---------------|-------------------|---------------|-------------------|---------------|
| | Gains ThUS\$ | Losses ThUS\$ | Gains ThUS\$ | Losses ThUS\$ | Gains ThUS\$ | Losses ThUS\$ |
| Hedging derivative instrument | 43,715 | - | 26,570 | - | 1,618 | - |
| Underlying hedged item | - | 400 | - | 316 | 381 | - |
| Total | 43,715 | 400 | 26,570 | 316 | 1,999 | - |

b) Financial derivative instruments assets and liabilities at fair value through profit or loss

As of December 31, 2021 and 2020, financial derivative transactions recognized at fair value through profit or loss, resulted in the recognition of the following assets and liabilities in the statement of financial position:

| | December 31, 2021 | | | | December 31, 2020 | | | |
|---------------------------------------|-------------------|--------------------|----------------|--------------------|-------------------|--------------------|----------------|--------------------|
| | Assets | | Liabilities | | Assets | | Liabilities | |
| | Current ThUS\$ | Non-Current ThUS\$ | Current ThUS\$ | Non-Current ThUS\$ | Current ThUS\$ | Non-Current ThUS\$ | Current ThUS\$ | Non-Current ThUS\$ |
| Non-hedging derivative instrument (1) | 3 | - | 2,197 | - | 1,321 | - | 3,240 | - |

(1) Correspond to forward contracts entered into by the Group mainly to hedge foreign exchange risk related to dividends received or to be received from its foreign subsidiaries. Although, the hedge relationship has economic substance, they do not comply with all the hedging documentation requirements set forth by IFRS 9 Financial Instruments to qualify for hedge accounting. c) Other information on derivatives:

The following table sets forth the fair value of hedging and non-hedging derivatives entered into by the Group as well as the remaining contractual maturities as of December 31, 2021 and 2020:

c) Other information on derivatives:

The following table sets forth the fair value of hedging and non-hedging derivatives entered into by the Group as well as the remaining contractual maturities as of December 31, 2021 and 2020:

| Financial Derivatives | December 31, 2021 | | | | | | | | |
|--|----------------------|-------------------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|----------------|----------------------|-----------------|
| | Fair value ThUS\$ | Notional amount | | | | | | Subsequent ThUS\$ | Total ThUS\$ |
| | | Less than 1 year ThUS\$ | 1 - 2 years ThUS\$ | 2 - 3 years ThUS\$ | 3 - 4 years ThUS\$ | More than five years ThUS\$ | | | |
| Interest rate hedge: | 9,042 | 8,000 | 8,000 | 59,967 | 8,000 | 251,830 | 177,021 | 512,818 | |
| Cash flow hedge | (680) | 8,000 | 8,000 | 59,967 | 8,000 | 251,830 | 177,021 | 512,818 | |
| Fair value hedge | 9,722 | - | - | - | - | - | - | - | |
| Exchange rate hedge: | 133,994 | 1,060,472 | 331,249 | 669,209 | 187,668 | 73,595 | 125,454 | 2,447,647 | |
| Cash flow hedge | 100,835 | 1,060,472 | 319,504 | 661,977 | 181,795 | 69,081 | 100,629 | 2,393,458 | |
| Fair value hedge | 33,159 | - | 11,745 | 7,232 | 5,873 | 4,514 | 24,825 | 54,189 | |
| Derivatives not designated for hedge accounting | (2,194) | 289,404 | - | - | - | - | - | 289,404 | |
| Total | 140,842 | 1,357,876 | 339,249 | 729,176 | 195,668 | 325,425 | 302,475 | 3,249,869 | |

| Financial Derivatives | December 31, 2020 | | | | | | | | |
|--|----------------------|-------------------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|----------------|----------------------|-----------------|
| | Fair value ThUS\$ | Notional Amount | | | | | | Subsequent ThUS\$ | Total ThUS\$ |
| | | Less than 1 year ThUS\$ | 1 - 2 years ThUS\$ | 2 - 3 years ThUS\$ | 3 - 4 years ThUS\$ | More than five years ThUS\$ | | | |
| Interest rate hedge: | 18,722 | - | - | - | - | - | 153,944 | 153,944 | |
| Cash flow hedge | - | - | - | - | - | - | 153,944 | 153,944 | |
| Fair value hedge | 18,722 | - | - | - | - | - | - | - | |
| Exchange rate hedge: | 90,639 | 833,438 | 87,972 | 76,972 | - | - | - | 998,382 | |
| Cash flow hedge | 56,155 | 771,860 | 87,972 | 76,972 | - | - | - | 936,804 | |
| Fair value hedge | 34,484 | 61,578 | - | - | - | - | - | 61,578 | |
| Derivatives not designated for hedge accounting | (1,919) | 50,601 | - | - | - | - | - | 50,601 | |
| Total | 107,442 | 884,039 | 87,972 | 76,972 | - | - | 153,944 | 1,202,927 | |

The contractual maturities of hedging and non-hedging derivatives do not represent the Group's total risk exposure, as the amounts presented in the above tables have been drawn upon based on undiscounted contractual cash inflows and outflows for their settlement.

22.3 Fair value hierarchies

Financial instruments recognized at fair value in the consolidated statement of financial position are classified based on the hierarchies described in Note 3.h.

The following table presents financial assets and liabilities measured at fair value as of December 31, 2021 and 2020:

| Financial Instruments Measured at Fair Value | Fair Value Measured at End of Reporting Period Using: | | | |
|---|---|-------------------|-------------------|-------------------|
| | 12-31-2021 ThUS\$ | Level 1 ThUS\$ | Level 2 ThUS\$ | Level 3 ThUS\$ |
| Financial Assets : | | | | |
| Financial derivatives designated as cash flow hedge | 156,712 | - | 156,712 | - |
| Financial derivatives designated as fair value hedge | 47,882 | - | 47,882 | - |
| Financial derivatives not designated for hedge accounting | 3 | - | 3 | - |
| Financial assets at fair value through other comprehensive income | 2,155 | - | 2,155 | - |
| Financial assets at fair value through profit or loss | 3,160,593 | 182,365 | 2,978,228 | - |
| Total | 3,367,345 | 182,365 | 3,184,980 | - |
| Financial Liabilities: | | | | |
| Financial derivatives designated as cash flow hedge | 56,559 | - | 56,559 | - |
| Financial derivatives designated as fair value hedge | 4,999 | - | 4,999 | - |
| Financial derivatives not designated for hedge accounting | 2,197 | - | 2,197 | - |
| Total | 63,755 | - | 63,755 | - |



| Financial Instruments Measured at Fair Value | Fair Value Measured at End of Reporting Period Using: | | | |
|---|---|-------------------|-------------------|-------------------|
| | 12-31-2020 ThUS\$ | Level 1 ThUS\$ | Level 2 ThUS\$ | Level 3 ThUS\$ |
| Financial Assets : | | | | |
| Financial derivatives designated as cash flow hedge | 62,878 | - | 62,878 | - |
| Financial derivatives designated as fair value hedge | 53,222 | - | 53,222 | - |
| Financial derivatives not designated for hedge accounting | 1,321 | - | 1,321 | - |
| Financial assets at fair value through other comprehensive income | 268 | - | 268 | - |
| Financial assets at fair value through profit or loss | 2,611,992 | 143,843 | 2,468,149 | - |
| Total | 2,729,681 | 143,843 | 2,585,838 | - |
| Financial Liabilities: | | | | |
| Financial derivatives designated as cash flow hedge | 6,725 | - | 6,725 | - |
| Financial derivatives designated as fair value hedge | 14 | - | 14 | - |
| Financial derivatives not designated for hedge accounting | 3,240 | - | 3,240 | - |
| Total | 9,979 | - | 9,979 | - |

NOTE 23. Current and non-current payables

The detail of Trade and Other Current Payables as of December 31, 2021 and 2020 is as follows:

| Trade and Other Payables | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
|---|----------------------|----------------------|----------------------|----------------------|
| Trade payables | | | | |
| Energy suppliers | 1,175,753 | 1,323,617 | 77,349 | 100,517 |
| Fuel and gas suppliers | 9,619 | 24,621 | - | - |
| Payables for goods and services | 1,484,387 | 1,071,248 | 20,921 | 3,155 |
| Payables for assets acquisitions | 147,574 | 49,332 | - | 10,990 |
| Sub total | 2,817,333 | 2,468,818 | 98,270 | 114,662 |
| Other payables | | | | |
| Dividends payable to third parties | 43,302 | 145,875 | - | - |
| Payables to CAMMESA (1) | 626,696 | 337,317 | 14,996 | 27,475 |
| Penalties and complaints (2) | 23,109 | 18,817 | 37,638 | 56,013 |
| Research and development obligations | 112,083 | 154,595 | 31,411 | 40,925 |
| Taxes payables other than income tax | 60,840 | 40,916 | 210 | 672 |
| Accounts payables to employees | 150,627 | 154,269 | 874 | 1,136 |
| PIS/COFINS on VAT (payable to consumers) (3) | 411,066 | 211,611 | 2,252,434 | 1,474,165 |
| Regulatory Liabilities Brazilian Subsidiaries (4) | 399,238 | 418,680 | 170,147 | 186,946 |
| Agreement Enel Distribución Sao Paulo with Eletrobras (5) | 67,351 | 68,501 | 65,310 | 134,925 |
| Other payables | 200,485 | 74,177 | 17,777 | 24,556 |
| Sub total | 2,094,797 | 1,624,758 | 2,590,797 | 1,946,813 |
| Total | 4,912,130 | 4,093,576 | 2,689,067 | 2,061,475 |

Note 21.4 for the description of the liquidity risk management policy.

(1) As of December 31, 2021 our subsidiary Edesur includes ThUS\$ 614,171 of accounts payable for purchases of electricity from CAMMESA (ThUS\$ 320,918 as of December 31, 2020). Additionally, a total of ThUS\$ 27,521 (ThUS\$ 43,874 as of December 31, 2020) is included for mutual contracts and assignment of collateral credits signed with CAMMESA for (i) financing of operational needs that cannot be postponed for the operation and of the generating plant in our subsidiary Enel Generación Costanera; (ii) financing the maintenance needs of the turbo generators at our subsidiary Dock Sud; and (iii) the financing of the extraordinary investment plan in our subsidiary Edesur.

(2) Correspond mainly to fines and complaints for the current and previous years, that our subsidiary Edesur S.A. has received from the regulating entity due to commercial service quality, quality of the technical product and public road safety. These fines have not been paid, since some are suspended by the Agreement Declaration signed in 2007 with the Argentine government. The value of these fines is updated in line with the changes in Distribution Added Value due to the tariff adjustments. As of December 31, 2021, ThUS\$ 31,328 (ThUS\$ 38,007 as of December 31, 2020) is included as a result of the application of ENRE Resolution No. 1/2016.

(3) See Note 8, discussing the recoverable PIS/COFINS Taxes.

(4) See Note 8(ii).

(5) This corresponds to an agreement between Enel Distribución Sao Paulo and Eletrobras ending a lawsuit between both parties dating from 1986.

This agreement will be paid over a five-year period ending in June 2023.

The detail of trade payables, both up to date and past due as of December 31, 2021 and 2020 are presented in Appendix 4.

NOTE 24. Provisions

a) The detail of provisions as of December 31, 2021 and 2020, is as follows:

| Provisions | Current | | Non-Current | |
|--------------------------------------|----------------------|----------------------|----------------------|----------------------|
| | 12.31.2021 ThUS\$ | 12.31.2020 ThUS\$ | 12.31.2021 ThUS\$ | 12.31.2020 ThUS\$ |
| Provisions for legal proceedings (*) | 132,850 | 192,411 | 698,346 | 748,640 |
| Decommissioning or restoration (**) | 18,736 | 22,635 | 95,300 | 69,959 |
| Provision for environmental issues | 720 | 600 | 440 | 7,072 |
| Other provisions (***) | 12,538 | 4,779 | 44,733 | 8,229 |
| Total | 164,844 | 220,425 | 838,819 | 833,900 |

(*) The main contingencies are disclosed in Note 34.3.

(**) As of December 31, the decommissioning provisions arise mainly from the effects of the Colombian subsidiary Emgesa, for the electrical appliances of the Quimbo plant with a dismantling date of 2066, and other effects from companies of renewable energy from Brazil.

(***) The increase noted in 2021 is mainly due to the recognition of provisions of US\$12,901 associated with a restructuring plan in our subsidiaries in Brazil and Colombia, in accordance with the Group's digitization strategy. These provisions were recognized under the item "Other employee expenses" (see Note 29).

The expected timing and amount of any cash outflows related to the above provisions is uncertain and depends on the final resolution of the related matters

b) Movements in provisions as of December 31, 2021 and 2020, are as follows:

| Provisions | Legal Proceedings ThUS\$ | Decommissioning or Restoration ThUS\$ | Environmental Issues and Other Provisions ThUS\$ | Total |
|---|-----------------------------|---|---|------------------|
| Movements in Provisions | | | | |
| Balance as of January 1, 2021 | 941,051 | 92,594 | 20,680 | 1,054,325 |
| Increase (decrease) in existing provisions | 100,104 | 22,773 | 38,913 | 161,790 |
| Acquisition through business combinations | 437 | 24,966 | 4,747 | 30,150 |
| Provision used | (141,022) | (11,771) | - | (152,793) |
| Increase from adjustment to time value of money | 83,700 | (179) | 119 | 83,640 |
| Foreign currency translation | (84,135) | (14,347) | (6,028) | (104,510) |
| Transfer to P&L | (68,939) | - | - | (68,939) |
| Total Movements in Provisions | (109,855) | 21,442 | 37,751 | (50,662) |
| Balance as of December 31, 2021 | 831,196 | 114,036 | 58,431 | 1,003,663 |

| Provisions | Legal Proceedings ThUS\$ | Decommissioning or Restoration ThUS\$ | Environmental Issues and Other Provisions ThUS\$ | Total |
|---|-----------------------------|---|---|------------------|
| Movements in Provisions | | | | |
| Balance as of January 1, 2020 | 1,122,551 | 129,309 | 10,519 | 1,262,379 |
| Increase (decrease) in existing provisions | 199,922 | (26,906) | 8,860 | 181,876 |
| Provision used | (120,184) | (6,654) | (748) | (127,586) |
| Increase from adjustment to time value of money | 84,576 | 3,514 | 1,623 | 89,713 |
| Foreign currency translation | (243,627) | (6,529) | 441 | (249,715) |
| Transfer to P&L | (102,187) | (140) | (15) | (102,342) |
| Total Movements in Provisions | (181,500) | (36,715) | 10,161 | (208,054) |
| Balance as of December 31, 2020 | 941,051 | 92,594 | 20,680 | 1,054,325 |



NOTE 25. Post-employment benefit obligations

25.1 General information

The Company and certain of its subsidiaries in Brazil, Colombia, Peru and Argentina granted various post-employment benefits for all or certain of their active or retired employees. These benefits are calculated and recognized in the financial statements according to the policy described in Note 3.m.1, and include primarily the following:

a) Defined benefit plans:

- Complementary pension: The beneficiary is entitled to receive a monthly amount that supplements the pension obtained from the respective social security system.
- Health Plan: Pursuant to collective bargaining agreements, the companies provide a health plan to their employees. This benefit is granted to employees in the Brazilian (Enel Distribución Goiás, Enel Distribución Rio and Enel Distribución Ceará) and Colombian (Emgesa and Codensa) companies.

b) Other benefits

Five-year benefit: A benefit certain employees receive after 5 years and which begins to accrue from the second year onwards. This benefit is provided to Emgesa and Codensa employees.

Employee severance indemnities: The beneficiary receives a certain number of contractual salaries upon retirement. Such benefit is subject to a vesting minimum service requirement period of 5 years. This benefit is provided to Enel Américas employees.

Unemployment: A benefit paid regardless of whether the employee is fired or leaves voluntarily. This benefit is accrued on a daily basis and is paid at the time of contract termination (although the law allows for partial withdrawals for housing and education). This benefit is provided to Emgesa and Codensa employees.

Seniority bonuses in Peru: There is an agreement to give employees ("subject to the collective bargaining agreement") an extraordinary bonus for years of service upon completion of the equivalent of five years of actual work based on the following:

| Years of Service | Benefit |
|--------------------------------------|---------------------------------|
| For completing 5, 10 and 15 years | 1 basic monthly remuneration |
| For completing 20 years | 1 ½ basic monthly remuneration |
| For completing 25, 30, 35 & 40 years | 2 ½ basic monthly remunerations |

Education and Energy Plans: According to the collective bargaining Agreement, the Colombian companies Emgesa and Codensa grant education and electricity discount rates to their employees.

c) Defined contribution benefits:

The Group makes contributions to a retirement benefit plan where the beneficiary receives additional pension supplements upon his/her retirement, disability or death.

25.2 Details, changes and presentation in financial statements

a) The post-employment obligations associated with defined benefits plans and the related plan assets as of December 31, 2021 and 2020:

General ledger accounts:

| | Balance as of | |
|--|----------------------|----------------------|
| | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| Post-employment obligations | 3,357,838 | 3,706,545 |
| (-) Plan assets (*) | (1,962,668) | (2,097,081) |
| Total | 1,395,170 | 1,609,464 |
| Amount not recognized due to limit on Plan Assets Ceiling (**) | 23,804 | 14,753 |
| Minimum funding required (IFRIC 14) (***) | 4,507 | - |
| Total Post-Employment Obligations, Net (i) | 1,423,481 | 1,624,217 |

Reconciliation with general ledger accounts:

| | Balance as of | |
|---|----------------------|----------------------|
| | 12-31-2021 ThUS\$ | 12.31.2020 ThUS\$ |
| Pension plans | 1,323,388 | 1,489,472 |
| Health plans | 73,080 | 106,242 |
| Other plans | 27,013 | 28,503 |
| Total Post-Employment Obligations, Net | 1,423,481 | 1,624,217 |

(*) Plan assets to fund defined benefit plans only in our Brazilian subsidiaries (Enel Distribución Rio S.A., Enel Distribución Ceará S.A., Enel Distribución Sao Paulo S.A. and Enel Distribución Goiás).

(**) In Enel Distribución Ceará S.A., certain pension plans currently have an actuarial surplus amounting to ThUS\$ 23,804 as of December 31, 2021 (ThUS\$ 14,753 as of December 31, 2020), which actuarial surplus was not recognized as an asset in accordance with IFRIC 14 - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction, because the Complementary Social Security (SPC) regulations - CGPC Resolution No. 26/2008 states that the surplus can only be used by the sponsor if the contingency reserve on the balance sheet of Faelce (an institution providing pension funds exclusively to employees and retired employees of Enel Distribución Ceará S.A.) is at the maximum percentage (25% of reserves). This ensures the financial stability of the plan based on the volatility of these obligations. If the surplus exceeds this limit, it may be used by the sponsor to reduce future contributions or be reimbursed to the sponsor.

(***) In Enel Distribución Rio S.A., an additional liability has been recognized in accordance with the provisions of IFRIC 14 - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction as of December 31, 2021 in the amount of ThUS\$ 4,507. This corresponds to actuarial debt contracts that the company signed with Brasiletros (an institution providing pension funds exclusively to employees and retired employees of Enel Distribución Rio S.A.). This was done to equalize deficits on certain pension plans, since the sponsor assumes responsibility for these plans, in accordance with current legislation.

b) The following amounts were recognized in the consolidated statement of comprehensive income for the years ended December 31, 2021, 2020 and 2019:

| Expense Recognized in the Statement of Comprehensive Income | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ |
|---|----------------------|----------------------|----------------------|
| Current service cost for defined benefits plan | 383 | 6,278 | 11,255 |
| Interest cost for defined benefits plan | 248,864 | 276,103 | 357,751 |
| Interest income from the plan assets | (139,319) | (174,136) | (251,095) |
| Past Service Costs | - | (18,949) | (8,643) |
| Defined benefit plan obligation reductions | - | (69,859) | - |
| Interest cost on asset ceiling components | 1,032 | 2,936 | 2,016 |
| Total expenses recognized in Profit or Loss | 110,960 | 22,373 | 111,284 |
| (Gains) losses from remeasurement of defined benefit plans | (9,312) | 476,805 | 576,143 |
| Total expense recognized in Comprehensive Income | 101,648 | 499,178 | 687,427 |

The gain from specific benefit plans is mainly due to an adjustment of the discount rate that the Group applied at the end of the fourth quarter of 2021. This change in actuarial assumptions (of more than 100 basis points in Brazil and Colombia) arose from changes in the macroeconomic and financial environment due to the COVID-19 pandemic (see Notes 2.3 and 34.5)



c) The rollforward of net actuarial liabilities as of December 31, 2021 and 2020, are as follows:

| Net Actuarial Liability | ThUS\$ |
|---|------------------|
| Opening balance as of 01-01-2020 | 1,836,362 |
| Net interest cost | 104,903 |
| Service cost | 6,278 |
| Benefits paid | (10,602) |
| Contributions paid | (133,195) |
| Actuarial (gains) losses from changes in financial assumptions | 33,096 |
| Actuarial (gains) losses from changes in experience adjustments | 568,564 |
| Return on plan assets, excluding interest | (97,592) |
| Changes in the asset limit | (26,886) |
| Minimum finding required (IFRIC 14) | (377) |
| Past service credit defined benefit plan obligations (*) | (18,949) |
| Transfer of employees | 226 |
| Foreign currency translation differences | (390,993) |
| Transfer to financial debt (*) | (176,759) |
| Defined benefit plan obligation reductions (*) | (69,859) |
| Closing balance as of 12-31-2020 | 1,624,217 |
| Net interest cost | 110,577 |
| Service cost | 383 |
| Benefits paid | (5,412) |
| Contributions paid | (174,315) |
| Actuarial (gains) losses from changes in financial assumptions | (709,016) |
| Actuarial (gains) losses from changes in experience adjustments | 678,492 |
| Return on plan assets, excluding interest | 7,213 |
| Changes in the asset limit | 9,344 |
| Minimum finding required (IFRIC 14) | 4,655 |
| Defined benefit plan obligations from business combinations | 1,237 |
| Transfer of employees | 1,439 |
| Foreign currency translation differences | (119,699) |
| Transfer to financial debt (*) | (5,634) |
| Closing balance as of 12-31-2021 | 1,423,481 |

(*) Voluntary Pension migration to the new defined contribution plan.

On April 13, 2020, our subsidiary Enel Distribución Sao Paulo approved the regulatory reform to the complementary retirement and pensions plan (hereinafter "PSAP"), which was effective from May 1, 2020, for the purpose of closing access to new plan participants. Additionally, and together with the National Superintendence of Complementary Pensions ("PREVIC"), it approved of a voluntary migration process to a new Defined Contribution Plan (hereinafter, "CD II plan"), exclusively for the employees belonging to the PSAP. The migration consisted of the transfer of participants from a defined benefit plan (PSAP) to a defined contribution plan (CD II plan), which also generates a programmed withdrawal option (as opposed to life annuities as in the PSAP). This voluntary migration process ended on December 31, 2020.

At the end of the process, 21.4% of the PSAP plan participants agreed to voluntarily transfer their savings to the CD II plan.

This migration generated a reduction in the net actuarial liability in the amount of ThUS\$ 271,358, which is explained as follows:

- ThUS\$ 182,393 (ThUS\$ 176,759 registered in December 2020 and ThUS\$ 5,634 in December 2021) corresponding to the portion of the obligation that was transferred to the CD II plan, in the same ratio as the mathematical reserves of the participants who opted for migration. This transfer was instrumentalized through a new debt contract of an exclusively financial nature and was reclassified to Other financial liabilities (current and non-current).
- ThUS\$ 88,965 corresponding to (i) the net effect of the liquidation produced as a result of the migration, in the amount of ThUS\$ 69,859; and (ii) ThUS\$ 19,106 related to past service costs. With the partial migration, all future legal or constructive obligations, in relation to all or part of the benefits offered by the defined benefits plan, in proportion to the migrated participants. This effect was recognized as lower personnel expenses in the consolidated statement of income.

The Company will analyze the next steps in the restructuring plan with the final results of the plan, to be authorized by the competent regulatory authority.

d) The balance and movements in post-employment defined benefit obligations as of December 31, 2021 and 2020 are as follows:

| Actuarial Value of Post-employment Obligations | ThUS\$ |
|--|------------------|
| Opening balance as of 01-01-2020 | 4,876,960 |
| Current service cost | 6,278 |
| Interest cost | 276,103 |
| Contributions from plan participants | 778 |
| Foreign currency translation | (1,075,063) |
| Contributions paid | (294,910) |
| Past service credit defined benefit plan obligations | (18,949) |
| Transfer of employees | 226 |
| Actuarial (gains) losses from changes in financial assumptions | 33,096 |
| Actuarial (gains) losses from changes in experience adjustments | 568,564 |
| Defined benefit plan obligation reductions | (666,538) |
| Closing balance as of 12-31-2020 | 3,706,545 |
| Current service cost | 383 |
| Interest cost | 248,864 |
| Contributions from plan participants | 271 |
| Foreign currency translation | (259,935) |
| Contributions paid | (310,442) |
| Past service credit defined benefit plan obligations | 1,237 |
| Defined benefit plan obligations from business combinations | 1,439 |
| Transfer of employees | (709,016) |
| Actuarial (gains) losses from movements in financial assumptions (*) | 678,492 |
| Closing balance as of 12-31-2021 | 3,357,838 |

As of December 31, 2021, the total amount of the actuarial liability corresponds to 0.07% with defined benefit plans in the Chilean companies (0.08% as of December 31, 2020), 96.67% is from defined benefit plans in Brazilian companies (96.02% as of December 31, 2020), 2.61% with defined benefit plans in Colombian companies (3.35% as of December 31, 2020), in a 0.51% with defined benefit plans in Argentine companies (0.38% as of December 31, 2020), 0.13% with defined benefit plans in Peruvian companies (0.17% as of December 31, 2020), and the remaining 0.01% with defined benefit plans in EGP Panama companies.

Movements in the fair value of the benefit plan assets are as follows:

| Fair Value of Plan Assets | ThUS\$ |
|---|--------------------|
| Balance as of January 1, 2020 | (3,090,862) |
| Interest income | (174,136) |
| Return on plan assets, excluding interest | (97,592) |
| Foreign currency translation differences | 695,254 |
| Employer contributions | (133,195) |
| Benefit paid | (778) |
| Contributions paid | 284,308 |
| Transfer to financial Debt | (176,759) |
| Defined benefit plan obligations reductions | 596,679 |
| Balance as of December 31, 2020 | (2,097,081) |
| Interest income | (139,319) |
| Return on plan assets, excluding interest | 7,213 |
| Foreign currency translation differences | 141,709 |
| Employer contributions | (174,315) |
| Benefits paid | (271) |
| Contributions paid | 305,030 |
| Transfer to Financial Debt | (5,634) |
| Balance as of December 31, 2021 | (1,962,668) |



e) The main categories of benefit plan assets are as follows:

| Category of Plan Assets | 12-31-2021 | | 12-31-2020 | |
|--------------------------------------|------------------|-------------|------------------|-------------|
| | ThUS\$ | % | ThUS\$ | % |
| Equity instruments (variable income) | 217,259 | 14.50% | 206,176 | 9.83% |
| Fixed-income assets | 1,441,373 | 74.22% | 1,774,894 | 84.64% |
| Real estate investments | 67,610 | 3.48% | 62,392 | 2.98% |
| Other | 236,426 | 7.80% | 53,619 | 2.56% |
| Total | 1,962,668 | 100% | 2,097,081 | 100% |

The plans for retirement benefits and pension funds held by our Brazilian subsidiaries, Enel Distribución Rio S.A., Enel Distribución Ceará, Enel Distribución Goiás and Enel Distribución Sao Paulo, maintain investments as determined by the resolutions of the National Monetary Council, ranked in fixed income, equities and real estate. Fixed income investments are predominantly invested in federal securities. Regarding equities, i) Faelce (an institution providing pension funds exclusively to employees and retired employees of Enel Distribución Ceará) holds common shares of Enel Distribución Ceará, ii) Brasileiros (a similar institution for employees of Enel Distribución Rio), Eletra (an institution pension fund exclusively for employees and retired staff of Enel Distribución Goiás) and Funcesp, (the private pension entity responsible for the administration of the benefit plans sponsored by Enel Distribución Sao Paulo) hold shares in investment funds with a portfolio traded on Bovespa (the São Paulo Stock Exchange). Finally, with regard to real estate, the foundations Faelce and Brasileiros have properties that are currently leased to Enel Distribución Rio and Enel Distribución Ceará, while in Eletra the real estate investments are exclusively for the own use of the foundation.

The following table sets forth the assets affected by the plans and invested in shares, leases and real estate owned by the Group.

| | 12-31-2021 | 12-31-2020 |
|--------------|---------------|---------------|
| | ThUS\$ | ThUS\$ |
| Real Estate | 20,564 | 20,522 |
| Total | 20,564 | 20,522 |

f) Reconciliation of asset ceiling:

| Reconciliation of Asset Ceiling | ThUS\$ |
|---|---------------|
| Balance as of January 1, 2020 | 49,780 |
| Interest on assets not recognized | 2,936 |
| Other changes in assets not recognized due to asset limit | (26,886) |
| Foreign currency translation differences | (11,077) |
| Balance as of December 31, 2020 | 14,753 |
| Interest on assets not recognized | 1,032 |
| Other changes in assets not recognized due to asset limit | 9,344 |
| Foreign currency translation differences | (1,325) |
| Total asset ceiling as of December 31, 2021 | 23,804 |

25.3 Other disclosures:

Actuarial assumptions:

As of December 31, 2021 and 2020, the following assumptions were used in the actuarial calculation of defined benefit plans:

| | Chile | | Brazil | | Colombia | | Argentina | | Perú | |
|-----------------------------------|-----------------------|-----------------------|---------------|---------------|------------|------------|-----------------------|-----------------------|------------|------------|
| | 12-31-2021 | 12-31-2020 | 12-31-2021 | 12-31-2020 | 12-31-2021 | 12-31-2020 | 12-31-2021 | 12-31-2020 | 12-31-2021 | 12-31-2020 |
| Discount rates used | 5.6% | 2.55% | 9.30% - 9.67% | 4.88% - 7.95% | 6.94% | 5.74% | 50.68% - 51.23% | 49.36% - 54.46% | 5.90% | 3.50% |
| Expected rate of salary increases | 3.80% | 3.80% | 4.52% - 5.04% | 4.52% - 5.04% | 4.95% | 4.85% | 43.5% - 56.22% | 37.68% - 42.25% | 4.00% | 4.00% |
| Mortality tables | CB-H-2014 y RV-M-2014 | CB-H-2014 y RV-M-2014 | AT 2000 | AT 2000 | RV 2008 | RV 2008 | CB-H-2014 y RV-M-2014 | CB-H-2014 y RV-M-2014 | SPP-S-2017 | SPP-S-2017 |
| Turnover rate | 703% | 725% | 6.50% | 5.19% | 0.29% | 0.46% | 1.11% | 1.26% | 5.39% | 5.20% |

• Sensitivity:

As of December 31, 2021, the sensitivity of the value of the actuarial liability for post-employment benefits to variations of 100 basis points in the discount rate assumes a decrease of ThUS\$ 263,184 (ThUS\$ 319,395 as of December 31, 2020) in the event of an increase in the rate and an increase of ThUS\$ 287,916 (ThUS\$ 379,682 as of December 31, 2020) in the event of a rate drop.

• Defined contribution:

Contributions made to defined contribution plans are recorded directly under "personnel expenses" in the consolidated income statement. The amounts recorded for this concept as of December 31, 2021, 2020 and 2019 were ThUS\$ 10,619, ThUS\$ 10,689, and ThUS\$ 13,419, respectively.

• Future disbursements:

According to the available estimate, the disbursements foreseen (net of assets) to cover the defined benefits plans for next year amount to ThUS\$ 168,397.

• Length of commitments:

The Group's obligations have a weighted average length of 8-10 years, and the outflows of benefits for the next 10 years and more is expected to be as follows:

| Years | ThUS\$ |
|--------|-----------|
| 1 | 312,277 |
| 2 | 301,047 |
| 3 | 295,841 |
| 4 | 288,736 |
| 5 | 284,030 |
| 6 a 10 | 1,317,844 |

• Multi-employer plans of Enel Distribución Sao Paulo:

FUNCESP is the entity in charge of the benefit plans sponsored by Enel Distribución Sao Paulo. Through negotiations with representative trade unions, the Company reformulated the plan in 1997, considering as its main characteristic a mixed model made up by 70% of the actual wage contributed as defined benefit and 30% of the actual wage contributed as established contribution. The purpose of this reformulation was to consider the actuarial technical deficit and to reduce the risk of future deficits.

The cost of the defined benefit plan is parity between Enel Distribución Sao Paulo and the employees, according to the proportions mentioned above. Cost rates vary from 1.45% to 4.22%, depending on the salary range, and are reassessed annually by an independent actuary. The cost of the defined contribution is based on the percentage freely chosen by the participant (from 1% to 100% over 30% of the real contribution salary), with a contribution from Enel Distribución Sao Paulo up to the limit of 5% on the basis 30% of the remuneration of the contribution. (The contributions paid by Enel Distribución Sao Paulo were ThUS\$ 137,917 and ThUS\$ 113,203 for the years ended December 31, 2021 and 2020, respectively).

The Settled Proportional Supplementary Benefit (BSPS) guarantees the plan participating employees that adhered to the model implemented in the Company's privatization. This benefit will ensure the proportional value corresponding to the previous service period to the adherence date to the new mixed plan. This benefit will be paid from the date in which the participant completes the minimum times required under the regulation of the new plan.



NOTE 26. Equity

26.1 Equity attributable to the shareholders of Enel Américas

26.1.1 Subscribed and paid capital and number of shares

The issued capital of the Company for the year ended December 31, 2021 is ThUS\$ 15,799,499 divided into 107,281,698,561 authorized, subscribed and paid shares. The issued capital as of December 31, 2020 was ThUS\$ 9,763,078 divided into 76,086,311,036 authorized, subscribed and paid shares. All of the shares issued by the Company are subscribed and paid, and they are listed for trade on the Bolsa de Comercio de Santiago de Chile, the Bolsa Electrónica de Chile, and the New York Stock Exchange (NYSE).

Treasury shares in portfolio

As of December 31, 2021, the value of treasury shares (1,809,031 shares) amounts to ThUS\$272. These shares were acquired as a result of the merger detailed in Note 5.

Changes in Issued Capital

- Capital Increase in 2019

At an Extraordinary Shareholders' Meeting of Company held on April 30, 2019, shareholders approved a capital increase for an amount of ThUS\$ 3,000,000 by issuing 18,729,788,686 common shares, no-par value, of the same series. The purpose of this capital increase was to enable the Company's subsidiary Enel Brasil to repay a loan provided by Enel Finance International N.V., which replaced bank debt incurred by Enel Brasil for the acquisition of the Brazilian company Eletropaulo Metropolitana Eletricidade de Sao Paulo S.A. (currently Enel Distribución Sao Paulo), and to restructure the liabilities of the Enel Distribución Sao Paulo's pension funds.

All new common shares were offered preferably to shareholders on a pro rata basis based on the shares they own as of record in the Enel Américas shareholders registry, over two subscription periods. On June 26, 2019, the Company's Board of Directors agreed that the subscription price of the 18,729,788,686 new shares, both in the first and second preemptive right subscription periods, would be US\$ 0.162108214203236 per share.

During the first preemptive rights offering period held between June 27 and July 26, 2019, a total of 18,224,843,129 shares were subscribed and paid, representing 97.3% of the total of the new shares authorized for issuance under the capital increase mentioned above, for a total amount of ThUS\$ 2,954,397.

During the subsequent rights offering period held between August 6 and August 29, 2019, a total of 408,826,391 shares were subscribed and paid, representing 80.96% of the total shares not subscribed in the first preemptive rights offer period and offered in the subsequent period, for a total amount of ThUS\$ 66,274.

On September 12, 2019, the Company's Board of Directors agreed not to place the remaining 96,119,166 shares and charged them to the capital increase which approximately amounted to 0.51% of the total shares which were pending subscription and payment after the end of the subsequent rights offering period. Therefore, and in accordance with the agreement of the Board, once the one-year period beginning April 30, 2019 has elapsed, the Company's capital will be fully reduced to the amount actually paid at the expiration of the offerings indicated above.

As a result, during the capital increase process, a total of 18,633,669,520 shares were subscribed and paid for a total amount of ThUS\$ 3,020,671.

- Corporate integration operation of non-conventional, renewable energy generating companies in Central and South America (except for Chile)

At the extraordinary shareholders' meeting held on December 18, 2020, the Company approved the following:

(i) The subtraction from the capital raised in the share issuance the placement expenses in the amount of ThUS\$ 20,797 (see Note 26.5.c.8), related to the capital increase process performed in 2019; and

(ii) The proposed merger by incorporation of EGP Américas SpA ("EGP Américas") into Enel Américas (the "Merger"). By virtue of this Merger, Enel Américas would acquire all of EGP Américas' assets and liabilities and succeed into all of EGP Américas' rights and obligations, allowing the Company to control and consolidate the ownership of the business and the non-conventional renewable energy generation assets developed and held by Enel Green Power S.p.A. in Central and South America (except Chile)

In order to complete the Merger, the Board approved a capital increase for Enel Américas in the amount of ThUS\$ 6,036,421, through the issuance of 31,195,387,525 new common shares of a single series as existing shares and with no par value. These shares were subscribed and fully paid for in exchange for the incorporation of the EGP Américas equity, as an absorbed company, once the Merger becomes effective. For such purpose, 0.41 Enel Américas shares were delivered for each share in EGP Américas held by EGP Américas' single shareholder, not considering fractions of shares.

The Merger was effective on April 1, 2021, after all the suspensive and connected conditions precedent agreed upon by the Shareholders' Meeting were fulfilled (see Note 5).

Movements in the number of shares of Enel Américas resulting from the corporate reorganization process described above are detailed as follows:

| Number of outstanding shares of the Company prior the Merger | | | 76,086,311,036 |
|---|------------------|-----------------------|------------------------|
| | Number of shares | Merger Exchange Ratio | Number of shares |
| Merger with EGP Américas (1) | | | |
| Shares issued to Enel SpA | 76,086,311,039 | 0.41 | 31,195,387,525 |
| Repurchase of shares (2): | | | |
| Exercise of the right to withdraw by minority shareholders of Enel Américas | (1,809,031) | | (1,809,031) |
| Number of Enel Américas shares outstanding after the merger | | | 107,219,889,530 |
| Total number of capital shares issued | | | 107,281,698,561 |
| Total number of treasury shares in portfolio | | | (1,809,031) |
| Number of outstanding shares of the Company after the Merger | | | 107,279,889,530 |

(1) The valuation of the capital increase resulting from the merger was ThUS\$6,036,421.

(2) The total amount paid for the repurchase of shares was ThUS\$272.

26.1.2 Dividends

The following table sets forth the dividends paid in the last three years:

| Dividend No. | Type of Dividend | Agreement Date | Payment Date | Total ThUS\$ | Dollar per Share | Charged to |
|--------------|------------------|----------------|--------------|--------------|------------------|------------|
| 98 | Interim | 11-26-2018 | 01-25-2019 | 76,900 | 0,00134 | 2018 |
| 99 | Final | 04-30-2019 | 05-17-2019 | 403,652 | 0,00703 | 2018 |
| 100 | Interim | 11-25-2019 | 01-24-2020 | 123,254 | 0,00162 | 2019 |
| 101 | Final | 04-30-2020 | 05-29-2020 | 683,789 | 0,00899 | 2019 |
| 102 | Interim | 11-26-2020 | 01-29-2021 | 72,992 | 0,00096 | 2020 |
| 103 | Final | 04-29-2021 | 05-28-2021 | 339,607 | 0,00317 | 2020 |
| 104 | Interim | 11-25-2021 | 01-28-2022 | 93,319 | 0,00087 | 2021 |



26.2 Foreign currency translation reserves

The following table sets forth foreign currency translation differences attributable to the shareholders of the Company for the years ended December 31, 2021, 2020 and 2019:

| Reserves for Accumulated Currency Translation Differences (*) | Balance as of December 31, | | |
|---|----------------------------|--------------------|--------------------|
| | 2021 ThUS\$ | 2020 ThUS\$ | 2019 ThUS\$ |
| Empresa Distribuidora Sur S.A. | (807,898) | (715,165) | (548,877) |
| Compañía Distribuidora y Comercializadora de Energía S.A. | 7,284 | 87,339 | 111,815 |
| Enel Distribución Peru S.A. | (71,619) | (7,279) | 50,466 |
| Dock Sud S.A. | (140,018) | (122,728) | (93,738) |
| Enel Brazil S.A. | (3,299,765) | (2,924,373) | (1,430,604) |
| Enel Generación Costanera S.A. | (149,360) | (124,781) | (88,477) |
| Emgesa S.A. E.S.P. | (195,058) | (74,309) | (38,296) |
| Enel Generación El Chocón S.A. | (414,358) | (377,364) | (318,303) |
| Enel Peru S.A. | 200,693 | 190,007 | 190,030 |
| Enel Generación Peru S.A. | (241,258) | (168,547) | (94,082) |
| Enel Generación Piura S.A. | (16,933) | (4,854) | 7,583 |
| Enel Green Power Brazil Participacoes Ltda | 54,671 | - | - |
| Enel Green Power Colombia | (26,341) | - | - |
| Others | (90,234) | (66,242) | (30,672) |
| Total | (5,190,194) | (4,308,296) | (2,283,155) |

(*) See Note 2.9

26.3 Capital Management

The Company's objective is to maintain an adequate level of capitalization in order to be able to secure its access to the financial markets, so as to fulfill its medium- and long-term goals while maximizing the return to its shareholders and maintaining a robust financial position.

26.4 Restrictions on subsidiaries transferring funds to the parent (equity note)

The Company has certain subsidiaries that must comply with certain financial ratios or covenants, which require a minimum level of equity or contain other characteristics that restrict the transfer of assets to the Parent Company. As of December 31, 2021, the company's participation in the net restricted assets of its subsidiaries Enel Brasil and Enel Perú amount to ThUS\$ 287,096, ThUS\$ 355,286, respectively.

26.5 Other reserves

Other reserves for the years ended December 31, 2021, 2020 and 2019, are as follows:

| | Balance as of January 1, 2021 ThUS\$ | Changes in 2021 ThUS\$ | Balance as of December 31, 2021 ThUS\$ |
|---|--|---------------------------|---|
| Foreign currency translation difference (a) | (4,308,296) | (881,898) | (5,190,194) |
| Cash flow hedges (b) | (9,383) | 9,809 | 426 |
| Financial assets at fair value with changes in other comprehensive income | (692) | (5) | (697) |
| Other miscellaneous reserves (c) | (2,754,546) | (790,250) | (3,544,796) |
| Total | (7,072,917) | (1,662,344) | (8,735,261) |

| | Balance as of January 1, 2020 ThUS\$ | Changes in 2020 ThUS\$ | Balance as of December 31, 2020 ThUS\$ |
|---|--|---------------------------|---|
| Foreign currency translation difference (a) | (2,283,155) | (2,025,141) | (4,308,296) |
| Cash flow hedges (b) | (1,334) | (8,049) | (9,383) |
| Financial assets at fair value with changes in other comprehensive income | (687) | (5) | (692) |
| Other miscellaneous reserves (c) | (3,006,823) | 252,277 | (2,754,546) |
| Total | (5,291,999) | (1,780,918) | (7,072,917) |

| | Balance as of January 1, 2019 ThUS\$ | Changes in 2019 ThUS\$ | Balance as of December 31, 2019 ThUS\$ |
|---|--|---------------------------|---|
| Foreign currency translation difference (a) | (1,666,109) | (617,046) | (2,283,155) |
| Cash flow hedges (b) | (5,094) | 3,760 | (1,334) |
| Financial assets at fair value with changes in other comprehensive income | (397) | (290) | (687) |
| Other miscellaneous reserves (c) | (3,209,283) | 202,460 | (3,006,823) |
| Total | (4,880,883) | (411,116) | (5,291,999) |

a) Reserves for foreign currency translation differences: These reserves arise primarily from exchange differences relating to:

- Translation of the financial statements of our subsidiaries with functional currencies other than the U.S. dollar (see Note 2.9); and
- Translation of goodwill arising from the acquisition of companies with functional currencies other than the U.S. dollar (see Note 3.c).

b) Cash flow hedge reserves: These reserves represent the cumulative effective portion of gains and losses on cash flow hedges (see Note 3.g.5).

c) Other miscellaneous reserves.

- The main items and their effects are the following:

| | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ |
|---|----------------------|----------------------|----------------------|
| Other Miscellaneous Reserves | | | |
| Reserve for capital increase in 2013 (1) | (1,345,368) | (1,345,368) | (1,345,368) |
| Company restructuring reserve (Division) (2) | 716,712 | 716,712 | 716,712 |
| Reserve for subsidiaries transactions (3) | (456,349) | (456,349) | (456,349) |
| Reserve for transition to IFRS (4) | (1,490,605) | (1,490,605) | (1,490,605) |
| Reserve for merger of Endesa Américas and Chilectra Américas with Enel Américas (5) | (730,748) | (730,748) | (730,748) |
| Reserve for Tender Offer of Endesa Américas and withdrawal rights (6) | (57,101) | (57,101) | (57,101) |
| Argentine hyperinflation (7) | 1,149,319 | 675,139 | 446,196 |
| Reserve for capital increase in 2019 (8) | - | - | (20,797) |
| Other miscellaneous reserves (9) | (13,944) | - | - |
| Reserve for merger of EGP Américas with Enel Américas (10) | (1,259,422) | - | - |
| Other miscellaneous reserves (11) | (57,290) | (66,226) | (68,763) |
| Total | (3,544,796) | (2,754,546) | (3,006,823) |



- 1) Reserve originated from the capital increase that the Company made during the first quarter of 2013.
- 2) Reserve for corporate reorganization (Spin-Offs of companies) completed on March 1, 2016. Corresponds to the effects from the reorganization of Enersis Américas and the separation of the Chilean business into a new entity, Enel Chile S.A.
- 3) Reserve from transactions with our subsidiaries. It corresponds to the effect of purchases of equity interests in subsidiaries that were accounted for as transactions between entities under common control.
- 4) Reserve for transition to IFRS. In accordance with Official Bulletin No. 456 from the SVS (Superintendencia de Valores y Seguros de Chile), included in this line item is the price-level restatement of paid-in capital from the date of transition to IFRS, January 1, 2004 to December 31, 2008.
- 5) Reserve for merger of Endesa Américas and Chilectra Américas with and into the Company, completed on December 1, 2016. This represents the recognition of the difference between the capital increase in the Company and the carrying amount of the non-controlling interests that became part of the equity attributable to the owners of Enel Américas after completion of the Merger. The difference between the fair market value of the consideration received or paid and the amount by which the non-controlling interests is adjusted is being recognized in equity attributable to the owners of Enel Américas.
- 6) Reserve for Tender Offer of Endesa Américas and withdrawal rights. This represents the recognition of the difference between the carrying amount and the price paid for the non-controlling interests acquired in the Tender Offer on Endesa Américas, which resulted in a charge to other reserves for ThUS\$ 56,578. It also, includes ThUS\$ 523 related to the recognition of the difference between the carrying amount and the price paid for the shares of those shareholders who exercised their withdrawal rights.
- 7) Corresponds to the effect that our subsidiaries in Argentina have recognized through the application of IAS 29 on equity accounts.
- 8) Reserve for capital increase in 2019: As of December 31, 2019, the Company has recorded a charge of ThUS\$ 20,797, which corresponds to expenses for the issuance and placement of shares, determined according to the accounting criteria described in Note 3.t). In December 2020, this reserve was reclassified and the Company's capital was reduced (see Note 26.1.1).
- 9) Reserve for capital increase in 2021: During 2021, the Company recognized a debit in the item "Shared capital and paid-in capital" of Equity of ThUS\$13,944, from share issuance and placement expenses. This debit was calculated according to the accounting criteria described in Note 3.t). For further information, see Note 26.1.1.
- 10) Reserve for the merger of EGP Américas with Enel Americas: During 2021, the Company recognized a debit in "Other miscellaneous reserves" (in Consolidated Equity) of ThUS\$1,259,422 as a result of the merger of EGP Americas with Enel Américas. This referred to business combinations under common control.
- 11) Other miscellaneous reserves from transactions made in prior years.

26.6 Non-controlling Interests

The detail of non-controlling interests as of December 31, 2021, 2020 and 2019, is as follows:

| Companies | Non-controlling interests | | | | | |
|---|---------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | Equity | | | Profit (Loss) | | |
| | 12-31-2021 % | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ |
| Enel Distribución Ceará S.A. | 25.95% | 169,243 | 170,552 | 23,672 | 13,387 | 26,753 |
| Enel Distribución Sao Paulo | 0.00% | - | - | - | - | 26,366 |
| Compañía Distribuidora y Comercializadora de Energía S.A. | 51.59% | 413,048 | 513,182 | 135,660 | 117,923 | 129,624 |
| Emgesa S.A. E.S.P. | 51.52% | 648,228 | 779,121 | 235,623 | 178,980 | 193,449 |
| Enel Distribución Perú S.A. | 16.85% | 117,080 | 123,704 | 14,350 | 13,131 | 21,651 |
| Enel Generacion Perú S.A. | 16.40% | 102,212 | 133,466 | 19,949 | 20,705 | 20,091 |
| Chinango S.A.C. | 33.12% | 19,512 | 20,888 | 7,368 | 6,076 | 6,318 |
| Empresa Distribuidora Sur S.A. | 27.91% | 194,835 | 198,054 | (51,226) | (20,297) | 50,352 |
| Enel Generacion Costanera S.A. | 24.38% | 39,390 | 43,751 | (14,814) | 4,248 | 14,125 |
| Enel Generacion El Chocón S.A. | 34.31% | 84,731 | 97,986 | (7,003) | 18,141 | 28,142 |
| Inversora Dock Sud S.A. | 42.86% | 79,566 | 71,077 | (2,132) | 1,130 | 18,723 |
| Central Dock Sud S.A. | 29.76% | 72,396 | 64,709 | (1,970) | 1,271 | 18,486 |
| Enel Generacion Piura S.A. | 3.50% | 3,618 | 4,905 | 567 | 373 | 778 |
| Enel Fortuna S.A. | 49.95% | 242,923 | - | 33,293 | - | - |
| Tecnoguat, S.A. | 25.00% | 4,276 | - | 265 | - | - |
| Other | | 6,378 | 6,409 | 50 | 987 | 820 |
| Total | | 2,197,436 | 2,227,804 | 393,652 | 356,055 | 555,678 |

NOTE 27. Revenue and other operating income

The detail of revenue presented in the statement of comprehensive income for the years ended December 31, 2021, 2020 and 2019, is as follows:

| Revenues | For the years ended December 31, | | |
|--|----------------------------------|-------------------|-------------------|
| | 2021 ThUS\$ | 2020 ThUS\$ | 2019 ThUS\$ |
| Energy sales (1) | 12,807,702 | 9,655,212 | 11,282,254 |
| Generation | 3,850,268 | 2,144,039 | 2,091,002 |
| Regulated customers | 763,612 | 397,653 | 450,145 |
| Unregulated customers | 1,401,833 | 883,045 | 1,045,965 |
| Spot market sales | 1,678,503 | 852,363 | 577,579 |
| Other customers | 6,320 | 10,978 | 17,313 |
| Distribution | 8,957,434 | 7,511,173 | 9,191,252 |
| Residential | 5,477,397 | 4,334,457 | 5,038,300 |
| Business | 1,978,044 | 1,760,922 | 2,302,100 |
| Industrial | 683,424 | 685,246 | 872,531 |
| Other customers | 818,569 | 730,548 | 978,321 |
| Other sales | 48,589 | 36,968 | 58,752 |
| Gas sales | 20,690 | 24,145 | 39,815 |
| Other fuel sales | 10,647 | 6,861 | 9,037 |
| Sales of goods and services | 17,252 | 5,962 | 9,900 |
| Revenue from other services | 1,678,733 | 1,546,796 | 1,712,370 |
| Tolls and transmission | 1,393,406 | 1,280,994 | 1,433,538 |
| Metering equipment leases | 116 | 126 | 118 |
| Services and Business Advisories provided (Public lighting, connections and electrical advisories) | 187,532 | 177,818 | 191,392 |
| Other services | 97,679 | 87,858 | 87,322 |
| Total revenues | 14,535,024 | 11,238,976 | 13,053,376 |

**For the years ended December 31,**

| Other Income | 2021 ThUS\$ | 2020 ThUS\$ | 2019 ThUS\$ |
|--|------------------------|------------------------|------------------------|
| Revenue from construction contracts | 1,203,370 | 807,671 | 770,356 |
| Income from Regulatory agreement (2) | - | 17,842 | 261,185 |
| Updating of financial assets related to electricity distribution concessions in Brazil (*) | 246,750 | 99,071 | 73,345 |
| Other | 207,192 | 128,185 | 229,195 |
| Total other income | 1,657,312 | 1,052,769 | 1,334,081 |

(*) See Note 2.2.c.

(1) As of December 31, 2021, an amount of ThUS\$ 945,395 is included within this item, which corresponds to estimated and unbilled sales, which are related to estimates of energy sold in December 2021. As of December 31, 2020 and 2019, these amounts correspond to ThUS\$ 1,051,011 and ThUS\$ 803,499, respectively.

(2) 2020: see Note 3.4.6 (ii) Framework Agreement.

NOTE 28. Raw materials and consumables used

The detail of raw materials and consumables used presented in profit or loss for the years ended December 31, 2021, 2020 and 2019, is as follows:

For the years ended December 31,

| Raw Materials and Consumables Used | 2021 ThUS\$ | 2020 ThUS\$ | 2019 ThUS\$ |
|---|------------------------|------------------------|------------------------|
| Energy purchases | (7,711,330) | (5,337,887) | (6,096,863) |
| Fuel consumption | (116,666) | (137,850) | (277,117) |
| Gas | (104,941) | (113,992) | (246,044) |
| Oil | (9,927) | (3,587) | (13,101) |
| Coal | (1,798) | (20,271) | (17,972) |
| Transportation costs | (1,020,192) | (1,016,486) | (1,110,921) |
| Costs from construction contracts | (1,186,239) | (807,671) | (770,356) |
| Other variable supplies and services | (416,956) | (256,021) | (285,766) |
| Total Raw Materials and Consumables Used | (10,451,383) | (7,555,915) | (8,541,023) |

NOTE 29. Employee benefits expense

The detail of employee expenses for the years ended December 31, 2021, 2020 and 2019, are as follows:

For the years ended December 31,

| Employee Benefits Expenses | 2021 ThUS\$ | 2020 ThUS\$ | 2019 ThUS\$ |
|---|------------------------|------------------------|------------------------|
| Wages and salaries | (438,205) | (390,791) | (482,009) |
| Post-employment benefit expense | (11,002) | 71,841 | (16,031) |
| Social security and other contributions | (238,993) | (219,754) | (286,459) |
| Other employee expenses (*) | (41,702) | (26,342) | (25,254) |
| Total Employee Benefits Expenses | (729,902) | (565,046) | (809,753) |

(*) See Note 24.

NOTE 30. Depreciation, amortization and impairment losses of property, plant and equipment and financial assets under-IFRS 9

a) The detail of depreciation and amortization for the years ended December 31, 2021, 2020 and 2019, is as follows:

| For the years ended December 31, | | | |
|----------------------------------|------------------|------------------|------------------|
| | 2021 ThUS\$ | 2020 ThUS\$ | 2019 ThUS\$ |
| Depreciation | (584,723) | (481,634) | (498,867) |
| Amortization | (408,373) | (376,465) | (449,463) |
| Total | (993,096) | (858,099) | (948,330) |

b) The detail of the items related to impairment for the years ended December 31, 2021, 2020 and 2019, is as follows:

| Information on Impairment Losses by Reportable Segment | Generation | | | Distribución | | | Otros | | | Total | | |
|---|-----------------|----------------|----------------|------------------|------------------|------------------|-----------------|----------------|----------------|------------------|------------------|------------------|
| | 2021 ThUS\$ | 2020 ThUS\$ | 2019 ThUS\$ | 2021 ThUS\$ | 2020 ThUS\$ | 2019 ThUS\$ | 2021 ThUS\$ | 2020 ThUS\$ | 2019 ThUS\$ | 2021 ThUS\$ | 2019 ThUS\$ | |
| Assets and groups held for sale | - | - | - | - | - | 3,433 | - | - | - | - | - | 3,433 |
| Reversal (Losses) due to impairment of Intangibles (see Note 14) | - | - | - | - | - | - | (750) | - | - | (750) | - | - |
| Reversal (Losses) due to goodwill impairment (see Note 15) | - | - | - | - | - | - | (9,963) | - | - | (9,963) | - | - |
| Property, plants and equipment (see Note 16) | (89,344) | - | (1,307) | - | - | - | - | - | - | (89,344) | - | (1,307) |
| Total Reversal of impairment losses (impairment losses) recognized in income for the period | (89,344) | - | (1,307) | - | - | 3,433 | (10,713) | - | - | (100,057) | - | 2,126 |
| Trade accounts receivable and other accounts receivable (see Note 9) | (7,207) | (349) | 645 | (308,439) | (211,289) | (159,909) | (358) | 102 | 14 | (316,004) | (211,536) | (159,250) |
| Other assets | (1,723) | (585) | - | (27,117) | (30,251) | (119,325) | (328) | - | (550) | (29,168) | (30,836) | (119,875) |
| Impairment gains and reversal of impairment losses (Impairment losses) determined in accordance with IFRS 9 | (8,930) | (934) | 645 | (335,556) | (241,540) | (279,234) | (686) | 102 | (536) | (345,172) | (242,372) | (279,125) |
| Total reversal (losses) due to Impairment | (98,274) | (934) | (662) | (335,556) | (241,540) | (275,801) | (11,399) | 102 | (536) | (445,229) | (242,372) | (276,999) |

NOTE 31. Other expense, by nature

Other miscellaneous operating expenses for the years ended December 31, 2021, 2020 and 2019, are as follows:

| For the years ended December 31, | | | |
|---|--------------------|--------------------|--------------------|
| Other expenses | 2021 ThUS\$ | 2020 ThUS\$ | 2019 ThUS\$ |
| Professional, outsourced and other services | (563,796) | (473,655) | (518,101) |
| Administrative expenses | (101,574) | (99,813) | (106,433) |
| Repairs and maintenance | (195,566) | (232,305) | (253,036) |
| Indemnities and fines | (5,162) | (8,886) | (11,535) |
| Taxes and charges | (28,648) | (24,470) | (25,673) |
| Insurance premiums | (52,198) | (39,525) | (38,755) |
| Leases and rental costs | (2,728) | (10,641) | (10,341) |
| Public relations and advertising | (12,049) | (9,175) | (11,811) |
| Other supplies and services | (151,588) | (161,673) | (155,940) |
| Travel expenses | (4,133) | (2,892) | (16,324) |
| Environmental expenses | (1,790) | (2,243) | (2,760) |
| Total | (1,119,232) | (1,065,278) | (1,150,709) |

Research expenses are recognized directly in income for the year. The amount of these expenses for the years ended December 31, 2021, 2020 and 2019, amounted to ThUS\$ 154, ThUS\$ 54 and ThUS\$ 86, respectively.



NOTE 32. Financial results

Finance income and costs for the years ended December 31, 2021, 2020 and 2019, are as follows:

| | For the years ended December 31, | | |
|---|----------------------------------|------------------|------------------|
| | 2021 ThUS\$ | 2020 ThUS\$ | 2019 ThUS\$ |
| Finance Income | | | |
| Cash and cash equivalents | 64,812 | 59,510 | 64,794 |
| Financial income on plan assets (Brazil) (1) | 3 | 15 | 27 |
| Interest collected to customers on energy bills and invoices | 97,028 | 66,080 | 76,122 |
| Other financial income (2) | 133,599 | 96,801 | 235,373 |
| Total financial income | 295,442 | 222,406 | 376,316 |
| | | | |
| | For the years ended December 31, | | |
| | 2021 ThUS\$ | 2020 ThUS\$ | 2019 ThUS\$ |
| Finance Costs | | | |
| Finance Costs | (1,052,065) | (768,453) | (1,088,631) |
| Bank loans | (126,357) | (70,023) | (134,024) |
| Bonds payable | (224,733) | (208,630) | (281,359) |
| Lease obligations | (2,918) | (9,396) | (11,712) |
| Valuation of financial derivatives | (107,027) | (10,207) | (18,610) |
| Financial restatement of provisions (3) | (83,640) | (89,713) | (119,966) |
| Capitalized finance expenses | 19,628 | 7,561 | 15,703 |
| Post-employment benefit obligations (1) | (110,580) | (104,918) | (108,699) |
| Formalization of debt and other associated expenses | (10,505) | (7,134) | (11,323) |
| Financial expenses - related parties (4) | (64,094) | (2,441) | (127,977) |
| Other financial costs (5) | (341,839) | (273,552) | (290,664) |
| Gains (losses) from indexed assets and liabilities (*) | 30,667 | 76,698 | 124,477 |
| | | | |
| Foreign currency exchange differences (**) | (1,686) | 57,171 | 136,960 |
| | | | |
| Total financial costs | (1,023,084) | (634,584) | (827,194) |
| Total financial results | (727,642) | (412,178) | (450,878) |

(*) Restated: See Note 2.2.c

(1) See Note 25.2. c).

(2) For the year ended December 31, 2021, this includes finance income from the regulatory assets of the Brazilian subsidiaries of ThUS\$ 38,220 (ThUS\$ 32,715 and ThUS\$ 48,228 as of December 31, 2020 and 2019, respectively), finance income from the financial update of PIS/Cofins taxes receivable of Enel Generación Fortaleza of ThUS\$ 3,076 (ThUS\$ 546 and ThUS\$ 14,330 as of December 31, 2020 and 2019, respectively), finance income from VOSA accounts receivable of Argentine generation subsidiaries of ThUS\$ 11,470 (ThUS\$ 12,387 and ThUS\$ 80,738 as of December 31, 2020 and 2019, respectively), income from the revaluation of investments after the change in ownership of the Manuel Belgrano Thermal Power Plant and San Martin Thermal Power Plant of ThUS\$ 5,064 (ThUS\$24,893 and ThUS\$0 as of December 31, 2020 and 2019, respectively) (see Note 13) and other income of ThUS\$ 75,769 (ThUS\$ 26,260 and ThUS\$ 92,077 as of December 31, 2020 and 2019, respectively).

(3) For the year ended December 31, 2021, the Company included ThUS\$ 27,870 (ThUS\$ 13,754 and ThUS\$ 56,225 as of December 31, 2020 and 2019, respectively) from our subsidiary Edesur, related to the finance cost generated by the update of the penalty for service quality due to the application of ENRE Resolution No. 1/2016 (See Note 23). Additionally, our Brazilian subsidiaries have recognized ThUS\$ 57,389, ThUS\$ 70,622 and ThUS\$54,002 during the years ended December 31, 2021, 2020 and 2019, respectively, for accounting update of legal claims.

(4) For the year ended December 31, 2021, this item records interest on the debt with Enel Finance International NV of ThUS\$39,181 (ThUS\$ 2,441 and ThUS\$ 127,977 as of December 31, 2020 and 2019, respectively) and finance costs related to guarantees granted by Enel SpA of ThUS\$ 24,913 (ThUS\$ 0 as of December 31, 2020 and 2019) (see Note 10.d).

(5) For the year ended December 31, 2021, this item records interest from CAMMESA's debt of ThUS\$ 187,277 (ThUS\$ 88,415 and ThUS\$ 91,864 as of December 31, 2020 and 2019, respectively), banking costs of ThUS\$16,050 (ThUS\$ 32,533 and ThUS\$ 53,458 as of December 31, 2020 and 2019, respectively) and Others of ThUS\$ 138,512 (ThUS\$ 152,604 and ThUS\$ 145,342 as of December 31, 2020 and 2019, respectively).

(**) The origins of the effects on financial results by adjustment units and exchange differences are detailed as follows:

| | For the years ended December 31, | | |
|---|----------------------------------|----------------|----------------|
| | 2021 ThUS\$ | 2020 ThUS\$ | 2019 ThUS\$ |
| Gains (losses) from Indexed Assets and Liabilities (*) | | | |
| Inventories | 31,336 | 27,150 | 25,670 |
| Investments accounted for using the equity method | 55 | 48 | 79 |
| Intangible assets other than goodwill | 26,844 | 11,601 | 8,867 |
| Goodwill | 10,263 | 6,530 | 8,858 |
| Property, plant and equipment | 755,603 | 485,353 | 646,811 |
| Deferred tax assets | 29,002 | 14,665 | 20,861 |
| Deferred tax liabilities | (137,607) | (89,669) | (119,471) |
| Total Equity | (670,974) | (355,914) | (382,962) |
| Revenues | (162,558) | (150,056) | (346,360) |
| Raw materials and consumables used | 137,615 | 126,134 | 241,081 |
| Financial results | 14,725 | 2,818 | (1,559) |
| Other Expenses | (576) | (3,317) | 95 |
| Corporate tax | (3,061) | 1,355 | 22,507 |
| Hiperinflation Result (1) | 30,667 | 76,698 | 124,477 |
| Total Result by Readjustment Units | 30,667 | 76,698 | 124,477 |

| | For the years ended December 31, | | |
|---|----------------------------------|----------------|----------------|
| | 2021 ThUS\$ | 2020 ThUS\$ | 2019 ThUS\$ |
| Foreign Currency Exchange Differences (**) | | | |
| Cash and cash equivalents | (7,767) | 8,277 | 3,553 |
| Other financial assets | 270,329 | 130,570 | 57,818 |
| Other non-financial assets | 14,618 | 27,195 | 379 |
| Trade accounts receivable and other accounts receivable | 42,099 | 57,226 | 210,587 |
| Investment property | 6,222 | – | – |
| Other financial liabilities (financial debt and derivative instruments) | (240,245) | (30,988) | (43,692) |
| Trade and other payables | (66,775) | (46,073) | (45,142) |
| Other non-financial liabilities | (20,167) | (89,036) | (46,543) |
| Total | (1,686) | 57,171 | 136,960 |

1) Corresponds to the financial effect derived from the application of IAS 29 "Financial Reporting in Hyperinflationary Economies". (See Note 2.9).



NOTE 33. Information by segment

33.1 Basis of segmentation

The Group's activities operate under a matrix management structure with dual and cross management responsibilities (based on business and geographical areas of responsibility), and its subsidiaries are engaged in either the Generation and Transmission Business or the Distribution Business.

The Group adopted a "bottom-up" approach to determine its reportable segments. The Generation and Transmission and the Distribution reportable segments have been defined based on IFRS 8.9 and on the criteria described in IFRS 8.12, taking into account the aggregation of the operating segments having similar economic drivers that are common in all countries.

Generation and Transmission Business: The Generation and Transmission Reportable Segment is comprised of a group of electricity companies that own electricity generating plants, whose energy is transmitted and distributed to end customers. The following five operating segments have been aggregated into one combined set of information for the Generation and Transmission Reportable Segment:

Generation and Transmission Reportable Segment:

- Generation and Transmission Business in Argentina
- Generation and Transmission Business in Brazil
- Generation and Transmission Business in Colombia
- Generation and Transmission Business in Peru
- Generation and Transmission Business in Central America

The Generation and Transmission Business is conducted: in Argentina through Enel Trading Argentina (formerly Cemsa), Central Dock Sud, Enel Generación Costanera, Enel Generación El Chocón and Enel Green Power Argentina S.A.; in Brazil through our subsidiaries, EGP Cachoeira Dourada, Enel CIEN, Enel Green Power Proyectos I (Volta Grande), Fortaleza, Enel Trading Brasil S.A. and the EGP Group companies; in Colombia through our subsidiary Emgesa and Enel Green Power Colombia S.A.S ESP; in Peru through our subsidiaries Enel Generación Perú, Enel Generación Piura, Chinango and Enel Green Power Peru S.A.C and in Central America by our subsidiaries Enel Green Power Costa Rica S.A., Enel Green Power Guatemala S.A. and Enel Power Panamá S.R.L.

Distribution Business: The Distribution Reportable Segment is comprised of a group of electricity companies operating under a public utility concession, with service obligations and regulated tariffs for supplying regulated customers in four different countries.

The following four operating segments have been aggregated into one combined set of information for the Distribution

Reportable Segment:

Distribution Reportable Segment:

- Distribution Business in Argentina
- Distribution Business in Brazil
- Distribution Business in Colombia
- Distribution Business in Peru

The Distribution Business is conducted: in Argentina through Edesur; in Brazil through Enel Distribución Río S.A., Enel Distribución Ceará S.A., Enel Distribución Goiás and Enel Distribución Sao Paulo (formerly Eletropaulo); in Colombia through Codensa; and in Peru through Enel Distribución Perú.

Each of the operating segments generates separate financial information, which is aggregated into one combined set of information for the Generation and Transmission Business, and another set of combined information for the Distribution Business at the reportable segment level. In addition, in order to assist the decision maker process, the Planning & Control Department at the parent company level prepares internal reports containing combined information at the reportable segment level about the main key performance indicators (KPIs), such as: Gross Operating Result, Gross Margin, Total Capex, Total Opex, profit or loss, Total Energy Generation and Transmission, among others. The presentation of information under this business/country approach has been made taking into consideration that the KPIs are similar and comparable in all countries, in each of the following aspects:

- a) the nature of the activities: generation and transmission, on one hand, and distribution on the other;
- b) the nature of the production processes: The Generation and Transmission Business deals with the generation of electricity and its transmission to dispatch centers, while the Distribution Business does not generate electricity, but distributes electricity to end customers;
- c) the type or class of customer for their products and services: The Generation and Transmission Business provides services mainly to unregulated customers, while the Distribution Business provides energy to regulated customers;
- d) the methods used to distribute their products or provide their services: generators generally sell the energy through energy auctions, while distributors provide energy in their concession area; and
- e) the nature of the regulatory environment (public utilities): the regulatory frameworks differs in the Generation and Transmission Business and Distribution Business.

The Company's chief operating decision maker ("CODM") in conjunction with the country managers reviews on a monthly basis these internal reports and uses the KPI information to make decisions on the allocation of resources and the assessment of the performance of the operating segments for each reportable segment.

The information disclosed in the following tables is based on the financial information of the companies forming each segment. The accounting policies used to determine the segment information are the same as those used in the preparation of the Group's consolidated financial statements.



33.2 Generation and transmission, distribution and others

| Line of business | Generation and Transmission | |
|--|-----------------------------|----------------------|
| | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| ASSETS | | |
| CURRENT ASSETS | 1,940,708 | 1,752,168 |
| Cash and cash equivalents | 764,320 | 678,856 |
| Other current financial assets | 157,768 | 77,146 |
| Other current non-financial assets | 142,715 | 70,693 |
| Trade and other current receivables | 468,470 | 699,288 |
| Current accounts receivable from related parties | 220,992 | 110,101 |
| Inventories | 108,127 | 86,375 |
| Current tax assets | 78,316 | 29,709 |
| Non-current assets or disposal groups held-for-sale or held for distribution to owners | - | - |
| NON-CURRENT ASSETS | 10,275,479 | 5,023,349 |
| Other non-current financial assets | 506,387 | 293,011 |
| Other non-current non-financial assets | 125,676 | 44,772 |
| Trade and other non-current receivables | 244,390 | 280,119 |
| Non-current accounts receivable from related parties | 53,410 | 43,945 |
| Investments accounted for using the equity method | 402,308 | 111,027 |
| Intangible assets other than goodwill | 409,293 | 136,560 |
| Goodwill | 3,833 | - |
| Property, plant and equipment | 8,269,946 | 3,953,188 |
| Investment properties | - | - |
| Right-of-use asset | 191,230 | 127,537 |
| Deferred tax assets | 69,006 | 33,190 |
| TOTAL ASSETS | 12,216,187 | 6,775,517 |

| Line of business | Generation and Transmission | |
|---|-----------------------------|----------------------|
| | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| LIABILITIES AND EQUITY | | |
| CURRENT LIABILITIES | 1,942,219 | 1,652,616 |
| Other current financial liabilities | 286,850 | 317,285 |
| Current lease liability | 21,519 | 21,478 |
| Trade and other current payables | 966,843 | 881,993 |
| Current accounts payable to related parties | 419,864 | 155,817 |
| Other current provisions | 29,711 | 79,356 |
| Current tax liabilities | 157,031 | 150,727 |
| Other current non-financial liabilities | 60,401 | 45,960 |
| NON-CURRENT LIABILITIES | 2,170,984 | 1,280,831 |
| Other non-current financial liabilities | 1,304,390 | 727,682 |
| Non-current lease liability | 84,031 | 11,591 |
| Trade and other non-current payables | 9,746 | 979 |
| Non-current accounts payable to related parties | 104,447 | 19,252 |
| Other long-term provisions | 132,432 | 84,179 |
| Deferred tax liabilities | 443,996 | 335,101 |
| Non-current provisions for employee benefits | 25,503 | 32,753 |
| Other non-current non-financial liabilities | 66,439 | 69,294 |
| EQUITY | 8,102,984 | 3,842,070 |
| Equity attributable to shareholders of Enel Américas | 8,102,984 | 3,842,070 |
| Share and paid-in capital | 5,636,230 | 1,821,697 |
| Retained earnings (losses) | 1,195,679 | 1,122,697 |
| Issuance premiums | 337,107 | 37,138 |
| Treasury shares in portfolio | (50) | (54) |
| Other reserves | 934,018 | 860,592 |
| Non-controlling interests | - | - |
| Total Liabilities and Equity | 12,216,187 | 6,775,517 |

The Holding, Eliminations and Other column corresponds to transactions between companies in different lines of business and country, primarily purchases and sales of energy and services.

| Distribution | | Holdings, Eliminations and Others | | Total | |
|----------------------|----------------------|-----------------------------------|----------------------|----------------------|----------------------|
| 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| 4,934,818 | 4,321,551 | 186,953 | 105,537 | 7,062,479 | 6,179,256 |
| 466,372 | 748,245 | 165,561 | 79,892 | 1,396,253 | 1,506,993 |
| 77,710 | 151,746 | 76,552 | 1,387 | 312,030 | 230,279 |
| 640,755 | 430,800 | 45,290 | 59,293 | 828,760 | 560,786 |
| 3,216,126 | 2,524,640 | 26,545 | 11,007 | 3,711,141 | 3,234,935 |
| 30,074 | 19,689 | (177,307) | (82,840) | 73,759 | 46,950 |
| 429,395 | 384,790 | 754 | 268 | 538,276 | 471,433 |
| 73,866 | 61,641 | 49,558 | 36,530 | 201,740 | 127,880 |
| 520 | - | - | - | 520 | - |
| 16,146,273 | 14,821,340 | 1,474,707 | 909,613 | 27,896,459 | 20,754,302 |
| 2,911,429 | 2,497,735 | 55,360 | 117 | 3,473,176 | 2,790,863 |
| 3,013,019 | 2,284,187 | 6,726 | 3,897 | 3,145,421 | 2,332,856 |
| 467,016 | 297,872 | 13,445 | 533 | 724,851 | 578,524 |
| 26 | 32 | (53,410) | (43,945) | 26 | 32 |
| 13,748 | 1,596 | (413,687) | (110,350) | 2,369 | 2,273 |
| 4,205,651 | 4,370,876 | 141,326 | 17,390 | 4,756,270 | 4,524,826 |
| - | - | 1,466,392 | 945,512 | 1,470,225 | 945,512 |
| 4,626,574 | 4,396,560 | 101,008 | 4,924 | 12,997,528 | 8,354,672 |
| 6,272 | 7,942 | - | - | 6,272 | 7,942 |
| 112,756 | 94,180 | 23,967 | 703 | 327,953 | 222,420 |
| 789,782 | 870,360 | 133,580 | 90,832 | 992,368 | 994,382 |
| 21,081,091 | 19,142,891 | 1,661,660 | 1,015,150 | 34,958,938 | 26,933,558 |

| Distribution | | Holdings, Eliminations and Others | | Total | |
|----------------------|----------------------|-----------------------------------|----------------------|----------------------|----------------------|
| 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| 6,242,563 | 5,178,351 | (389,248) | 446,255 | 7,795,534 | 7,277,222 |
| 753,298 | 1,020,125 | 192,686 | 487,720 | 1,232,834 | 1,825,130 |
| 36,795 | 29,753 | 2,373 | 264 | 60,687 | 51,495 |
| 3,767,621 | 3,081,693 | 177,666 | 129,890 | 4,912,130 | 4,093,576 |
| 1,342,862 | 651,021 | (807,019) | (209,716) | 955,707 | 597,122 |
| 134,918 | 141,067 | 215 | 2 | 164,844 | 220,425 |
| 22,685 | 69,379 | 3,344 | 2,764 | 183,060 | 222,870 |
| 184,384 | 185,313 | 41,487 | 35,331 | 286,272 | 266,604 |
| 9,154,908 | 7,759,713 | 807,419 | 282,129 | 12,133,311 | 9,322,673 |
| 2,782,559 | 2,518,301 | 830,634 | 591,723 | 4,917,583 | 3,837,706 |
| 82,232 | 78,882 | 21,628 | 597 | 187,891 | 91,070 |
| 2,678,438 | 2,049,498 | 883 | 10,998 | 2,689,067 | 2,061,475 |
| 998,873 | 444,950 | (40,822) | (319,811) | 1,062,498 | 144,391 |
| 705,375 | 749,514 | 1,012 | 207 | 838,819 | 833,900 |
| 443,742 | 282,397 | (8,338) | (4,545) | 879,400 | 612,953 |
| 1,395,556 | 1,588,504 | 2,422 | 2,960 | 1,423,481 | 1,624,217 |
| 68,133 | 47,667 | - | - | 134,572 | 116,961 |
| 5,683,620 | 6,204,827 | 1,243,489 | 286,766 | 15,030,093 | 10,333,663 |
| 5,683,620 | 6,204,827 | 1,243,489 | 286,766 | 12,832,657 | 8,105,859 |
| 2,972,017 | 2,902,092 | 7,191,252 | 5,039,289 | 15,799,499 | 9,763,078 |
| (270,485) | (82,505) | 4,843,497 | 4,375,506 | 5,768,691 | 5,415,698 |
| 46,819 | 55,685 | (383,926) | (92,823) | - | - |
| - | - | (222) | 54 | (272) | - |
| 2,935,269 | 3,329,555 | (10,407,112) | (9,035,260) | (8,735,261) | (7,072,917) |
| - | - | - | - | 2,197,436 | 2,227,804 |
| 21,081,091 | 19,142,891 | 1,661,660 | 1,015,150 | 34,958,938 | 26,933,558 |



| Line of business | Generation | | |
|---|----------------------------------|------------------------------|------------------------------|
| | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ |
| STATEMENTS OF PROFIT (LOSS) | | | |
| REVENUE AND OTHER OPERATING INCOME | 4,850,694 | 3,000,829 | 3,057,056 |
| Revenues | 4,774,522 | 2,977,178 | 3,007,419 |
| Energy sales | 4,670,098 | 2,880,510 | 2,885,369 |
| Other sales | 42,610 | 32,291 | 48,946 |
| Other services rendered | 61,814 | 64,377 | 73,104 |
| Other income | 76,172 | 23,651 | 49,637 |
| RAW MATERIALS AND CONSUMABLES USED | (2,550,453) | (1,375,163) | (1,218,451) |
| Energy purchases | (2,004,478) | (918,086) | (578,373) |
| Fuel consumption | (116,682) | (137,850) | (277,116) |
| Transportation expenses | (297,568) | (226,531) | (260,281) |
| Other miscellaneous supplies and services | (131,725) | (92,696) | (102,681) |
| CONTRIBUTION MARGIN | 2,300,241 | 1,625,666 | 1,838,605 |
| Other work performed by the entity and capitalized | 15,431 | 3,946 | 10,023 |
| Employee benefits expense | (144,033) | (101,339) | (114,226) |
| Other expenses | (206,453) | (145,700) | (136,526) |
| GROSS OPERATING RESULT | 1,965,186 | 1,382,573 | 1,597,876 |
| Depreciation and amortization expense | (354,523) | (240,241) | (261,958) |
| Impairment (losses) reversals recognized in profit or loss | (89,344) | - | (1,307) |
| Gains (losses) for impairment in accordance with IFRS 9 | (8,930) | (934) | 645 |
| OPERATING INCOME | 1,512,389 | 1,141,398 | 1,335,256 |
| FINANCIAL RESULT | (189,740) | (56,160) | 4,788 |
| Financial income | 96,341 | 93,720 | 153,668 |
| Cash and cash equivalents | 33,709 | 32,879 | 99,237 |
| Other financial income | 62,632 | 60,841 | 54,431 |
| Financial costs | (167,536) | (149,750) | (178,978) |
| Bank borrowings | (37,419) | (3,945) | (12,603) |
| Secured and unsecured obligations | (63,195) | (70,317) | (80,638) |
| Other | (66,922) | (75,488) | (85,737) |
| Income from indexation units | (164,888) | (85,734) | (83,759) |
| Foreign exchange profits (losses) | 46,343 | 85,604 | 113,857 |
| Share of profit (loss) of associates and joint ventures accounted for using the equity method | 982 | 2,630 | 790 |
| Other gains (losses) | 2,100 | 3,764 | 1,287 |
| Gain (loss) from other investments | - | 50 | 1,042 |
| Gain (loss) from the sale of assets | 2,100 | 3,714 | 245 |
| Profit (loss) before taxes | 1,325,731 | 1,091,632 | 1,342,121 |
| Income tax expense (income) | (446,211) | (326,573) | (419,338) |
| Profit (loss) from continuing operations | 879,520 | 765,059 | 922,783 |
| PROFIT (LOSS) | 879,520 | 765,059 | 922,783 |
| Profit (loss) attributable to | 879,520 | 765,059 | 922,783 |
| Profit (loss) attributable to owners of the parent | - | - | - |
| Profit (loss) attributable to non-controlling interests | - | - | - |
| Line of Business | Generation y transmission | | |
| STATEMENT OF CASH FLOWS | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ |
| Net cash flows from (used in) operating activities | 1,845,460 | 1,109,985 | 1,052,312 |
| Net cash flows from (used in) investing activities | (1,272,200) | (164,687) | (84,523) |
| Net cash flows from (used in) financing activities | (738,729) | (797,743) | (1,039,947) |

The Holding, Eliminations and Other column corresponds to transactions between companies in different lines of business and country, primarily purchases and sales of energy and services.

| Distribution | | | Holdings, Eliminations and Others | | | Total | | |
|----------------------|----------------------|----------------------|-----------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ |
| 12,157,149 | 10,068,885 | 12,189,594 | (815,507) | (777,969) | (859,193) | 16,192,336 | 12,291,745 | 14,387,457 |
| 10,647,295 | 9,039,284 | 10,905,824 | (886,793) | (777,486) | (859,867) | 14,535,024 | 11,238,976 | 13,053,376 |
| 8,961,340 | 7,511,207 | 9,217,909 | (823,736) | (736,505) | (821,024) | 12,807,702 | 9,655,212 | 11,282,254 |
| 5,729 | 5,221 | 9,805 | 250 | (544) | 1 | 48,589 | 36,968 | 58,752 |
| 1,680,226 | 1,522,856 | 1,678,110 | (63,307) | (40,437) | (38,844) | 1,678,733 | 1,546,796 | 1,712,370 |
| 1,509,854 | 1,029,601 | 1,283,770 | 71,286 | (483) | 674 | 1,657,312 | 1,052,769 | 1,334,081 |
| (8,718,819) | (6,953,255) | (8,175,432) | 817,889 | 772,503 | 852,860 | (10,451,383) | (7,555,915) | (8,541,023) |
| (6,524,262) | (5,149,046) | (6,323,836) | 817,410 | 729,245 | 805,346 | (7,711,330) | (5,337,887) | (6,096,863) |
| 16 | - | - | - | - | (1) | (116,666) | (137,850) | (277,117) |
| (782,629) | (838,996) | (903,489) | 60,005 | 49,041 | 52,849 | (1,020,192) | (1,016,486) | (1,110,921) |
| (1,411,944) | (965,213) | (948,107) | (59,526) | (5,783) | (5,334) | (1,603,195) | (1,063,692) | (1,056,122) |
| 3,438,330 | 3,115,630 | 4,014,162 | 2,382 | (5,466) | (6,333) | 5,740,953 | 4,735,830 | 5,846,434 |
| 192,393 | 143,146 | 171,479 | 2,728 | 59 | 63 | 210,552 | 147,151 | 181,565 |
| (559,121) | (442,217) | (671,025) | (26,748) | (21,490) | (24,502) | (729,902) | (565,046) | (809,753) |
| (843,336) | (859,869) | (937,650) | (69,443) | (59,709) | (76,533) | (1,119,232) | (1,065,278) | (1,150,709) |
| 2,228,266 | 1,956,690 | 2,576,966 | (91,081) | (86,606) | (107,305) | 4,102,371 | 3,252,657 | 4,067,537 |
| (635,551) | (614,224) | (683,668) | (3,022) | (3,634) | (2,704) | (993,096) | (858,099) | (948,330) |
| - | - | 3,433 | (10,713) | - | - | (100,057) | - | 2,126 |
| (335,556) | (241,540) | (279,234) | (686) | 102 | (536) | (345,172) | (242,372) | (279,125) |
| 1,257,159 | 1,100,926 | 1,617,497 | (105,502) | (90,138) | (110,545) | 2,664,046 | 2,152,186 | 2,842,208 |
| (416,941) | (318,978) | (334,982) | (120,961) | (37,040) | (120,684) | (727,642) | (412,178) | (450,878) |
| 199,401 | 123,949 | 212,375 | (300) | 4,737 | 10,273 | 295,442 | 222,406 | 376,316 |
| 19,663 | 14,687 | 26,372 | 11,440 | 11,944 | 19,923 | 64,812 | 59,510 | 145,532 |
| 179,738 | 109,262 | 186,003 | (11,740) | (7,207) | (9,650) | 230,630 | 162,896 | 230,784 |
| (877,741) | (598,296) | (745,402) | (6,788) | (20,407) | (164,251) | (1,052,065) | (768,453) | (1,088,631) |
| (86,575) | (56,676) | (92,211) | (2,363) | (9,402) | (29,210) | (126,357) | (70,023) | (134,024) |
| (137,007) | (113,505) | (175,496) | (24,531) | (24,808) | (25,225) | (224,733) | (208,630) | (281,359) |
| (654,159) | (428,115) | (477,695) | 20,106 | 13,803 | (109,816) | (700,975) | (489,800) | (673,248) |
| 279,374 | 161,586 | 206,845 | (83,819) | 846 | 1,391 | 30,667 | 76,698 | 124,477 |
| (17,975) | (6,217) | (8,800) | (30,054) | (22,216) | 31,903 | (1,686) | 57,171 | 136,960 |
| 32 | 28 | 20 | 167 | 475 | (227) | 1,181 | 3,133 | 583 |
| 1,118 | 903 | 12,909 | - | 4 | - | 3,218 | 4,671 | 14,196 |
| 543 | - | 6 | - | 4 | - | 543 | 54 | 1,048 |
| 575 | 903 | 12,903 | - | - | - | 2,675 | 4,617 | 13,148 |
| 841,368 | 782,879 | 1,295,444 | (226,296) | (126,699) | (231,456) | 1,940,803 | 1,747,812 | 2,406,109 |
| (396,085) | (278,107) | 160,650 | 36,004 | 38,120 | 22,342 | (806,292) | (566,560) | (236,346) |
| 445,283 | 504,772 | 1,456,094 | (190,292) | (88,579) | (209,114) | 1,134,511 | 1,181,252 | 2,169,763 |
| 445,283 | 504,772 | 1,456,094 | (190,292) | (88,579) | (209,114) | 1,134,511 | 1,181,252 | 2,169,763 |
| 445,283 | 504,772 | 1,456,094 | (190,292) | (88,579) | (209,114) | 1,134,511 | 1,181,252 | 2,169,763 |
| - | - | - | - | - | - | 740,859 | 825,197 | 1,614,085 |
| - | - | - | - | - | - | 393,652 | 356,055 | 555,678 |
| Distribution | | | Holdings, Eliminations and Others | | | Total | | |
| 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ |
| 855,641 | 1,448,867 | 1,603,242 | (85,525) | (133,342) | (128,043) | 2,615,576 | 2,425,510 | 2,527,511 |
| (1,711,211) | (1,364,627) | (1,471,137) | 1,049,114 | (6,302) | (44,138) | (1,934,297) | (1,535,616) | (1,599,798) |
| 627,354 | 40,508 | (64,693) | (483,375) | (429,300) | 281,736 | (594,750) | (1,186,535) | (822,904) |



33.3 Segment information by country

| Country | Chile (Holding and Others) | | Argentina | | Brazil | | Colombia | |
|--|-----------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| ASSETS | | | | | | | | |
| CURRENT ASSETS | 445,620 | 249,106 | 617,133 | 603,494 | 4,804,124 | 4,138,518 | 657,247 | 850,472 |
| Cash and cash equivalents | 124,187 | 8,050 | 63,620 | 139,448 | 757,875 | 741,381 | 156,714 | 383,257 |
| Other current financial assets | 146 | 116 | 145,102 | 65,382 | 89,881 | 160,734 | 76,750 | 4,047 |
| Other current non-financial assets | 4,484 | 16,730 | 30,526 | 42,123 | 655,856 | 411,573 | 13,731 | 27,496 |
| Trade and other current receivables | 1,585 | 1,587 | 312,034 | 310,882 | 2,822,353 | 2,407,709 | 328,827 | 331,070 |
| Current accounts receivable from related parties | 305,735 | 213,077 | 1,694 | 148 | 6,885 | 38,761 | 1,662 | 1,790 |
| Inventories | - | - | 55,911 | 42,883 | 342,555 | 272,754 | 76,415 | 102,781 |
| Current tax assets | 9,483 | 9,546 | 8,246 | 2,628 | 128,719 | 105,606 | 2,628 | 31 |
| Non-current assets or disposal groups held-for-sale or held for distribution to owners | - | - | - | - | - | - | 520 | - |
| NON-CURRENT ASSETS | 16,425,543 | 10,473,781 | 2,810,065 | 2,468,259 | 16,352,912 | 11,374,761 | 4,253,624 | 4,397,892 |
| Other non-current financial assets | - | - | 26,194 | 25,461 | 3,326,017 | 2,765,194 | 6,718 | 153 |
| Other non-current non-financial assets | 5,157 | 2,980 | 831 | 898 | 3,041,765 | 2,272,857 | 27,954 | 33,029 |
| Trade and other non-current receivables | 43 | 77 | 226,424 | 268,536 | 470,304 | 276,346 | 20,201 | 33,565 |
| Non-current accounts receivable from related parties | 245,049 | 225,000 | 26 | 32 | - | - | - | - |
| Investments accounted for using the equity method | 16,172,024 | 10,245,701 | 309,908 | 315,981 | - | - | 118 | 127 |
| Intangible assets other than goodwill | - | - | 86,948 | 61,159 | 4,322,605 | 4,256,831 | 165,571 | 135,881 |
| Goodwill | - | - | - | 4,523 | 460,793 | 494,129 | 4,709 | 5,601 |
| Property, plant and equipment | - | - | 2,143,757 | 1,762,799 | 3,670,373 | 304,256 | 3,963,160 | 4,158,620 |
| Investment properties | - | - | - | - | 6,272 | 7,942 | - | - |
| Right-of-use asset | - | 24 | 49 | 124 | 117,760 | 43,099 | 60,872 | 19,639 |
| Deferred tax assets | 3,270 | (1) | 15,928 | 28,746 | 937,023 | 954,107 | 4,321 | 11,277 |
| TOTAL ASSETS | 16,871,163 | 10,722,887 | 3,427,198 | 3,071,753 | 21,157,036 | 15,513,279 | 4,910,871 | 5,248,364 |

Non-current assets or disposal groups held-for-sale or held for distribution to owners

| Country | Chile (Holdings and others) | | Argentina | | Brazil | | Colombia | |
|--|------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| LIABILITIES AND EQUITY | | | | | | | | |
| CURRENT LIABILITIES | 130,647 | 595,828 | 1,010,729 | 689,017 | 4,979,138 | 4,192,739 | 1,026,528 | 1,206,026 |
| Other current financial liabilities | 9,914 | 339,842 | 5,756 | 6,088 | 552,177 | 797,217 | 372,308 | 454,167 |
| Current lease liability | - | 19 | 14 | 78 | 23,393 | 15,702 | 9,246 | 4,792 |
| Trade and other current payables | 25,629 | 46,970 | 866,558 | 527,729 | 3,230,087 | 2,758,445 | 467,335 | 492,040 |
| Current accounts payable to related parties | 94,134 | 208,628 | 38,322 | 31,787 | 897,617 | 337,202 | 27,518 | 72,213 |
| Other current provisions | 54 | - | 49,900 | 45,167 | 76,248 | 77,844 | 30,974 | 40,176 |
| Current tax liabilities | - | - | 13,882 | 44,383 | 13,703 | 33,986 | 87,273 | 110,724 |
| Other current non-financial liabilities | 916 | 369 | 36,297 | 33,785 | 185,913 | 172,343 | 31,874 | 31,914 |
| NON-CURRENT LIABILITIES | 594,560 | 597,203 | 651,831 | 509,899 | 8,551,717 | 6,168,982 | 1,513,850 | 1,537,229 |
| Other non-current financial liabilities | 590,081 | 591,722 | 36,210 | 40,785 | 2,525,836 | 1,539,623 | 1,213,912 | 1,251,199 |
| Non-current lease liability | - | - | 24 | 45 | 99,943 | 35,901 | 53,588 | 15,639 |
| Trade and other non-current payables | - | - | 53,914 | 86,559 | 2,633,688 | 1,962,061 | 874 | 1,136 |
| Non-current accounts payable to related parties | - | - | - | - | 1,203,492 | 369,498 | - | - |
| Other long-term provisions | - | - | 19,116 | 19,760 | 685,669 | 714,757 | 74,773 | 78,504 |
| Deferred tax liabilities | 2,057 | 2,521 | 459,883 | 286,936 | 41,194 | 40,030 | 83,284 | 63,683 |
| Non-current provisions for employee benefits | 2,422 | 2,960 | 17,231 | 13,920 | 1,311,654 | 1,476,884 | 87,419 | 124,248 |
| Other non-current non-financial liabilities | - | - | 65,453 | 61,894 | 50,241 | 30,228 | - | 2,820 |
| EQUITY | 16,145,956 | 9,529,856 | 1,764,638 | 1,872,837 | 7,626,181 | 5,151,558 | 2,370,493 | 2,505,109 |
| Equity attributable to shareholders of Enel Américas | 16,145,956 | 9,529,856 | 1,764,638 | 1,872,837 | 7,626,181 | 5,151,558 | 2,370,493 | 2,505,109 |
| Share and paid-in capital | 16,512,785 | 9,763,079 | 1,733,076 | 953,561 | 5,830,987 | 3,695,565 | 167,712 | 195,415 |
| Retained earnings (losses) | 3,290,142 | 3,008,390 | (1,075,881) | (121,454) | 726,440 | 197,561 | 843,648 | 972,249 |
| Issuance premium | - | - | - | - | 536,514 | 575,327 | 380,242 | 88,781 |
| Treasury shares in portfolio | (272) | - | - | - | (19,933) | (21,375) | - | - |
| Other reserves | (3,656,699) | (3,241,613) | 1,107,443 | 1,040,730 | 552,173 | 704,480 | 978,891 | 1,248,664 |
| Non-controlling interests | - | - | - | - | - | - | - | - |
| Total Liabilities and Equity | 16,871,163 | 10,722,887 | 3,427,198 | 3,071,753 | 21,157,036 | 15,513,279 | 4,910,871 | 5,248,364 |

The Eliminations column corresponds to transactions between companies in different lines of business and country, primarily purchases and sales of energy and services.

| Peru | | Central America | | Eliminations | | Total | |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| 550,690 | 546,260 | 290,651 | - | (302,986) | (208,594) | 7,062,479 | 6,179,256 |
| 140,835 | 234,857 | 153,022 | - | - | - | 1,396,253 | 1,506,993 |
| 61 | - | 90 | - | - | - | 312,030 | 230,279 |
| 115,248 | 62,864 | 8,915 | - | - | - | 828,760 | 560,786 |
| 182,201 | 182,959 | 64,015 | - | 126 | 728 | 3,711,141 | 3,234,935 |
| 4,930 | 2,496 | 55,965 | - | (303,112) | (209,322) | 73,759 | 46,950 |
| 56,516 | 53,015 | 6,879 | - | - | - | 538,276 | 471,433 |
| 50,899 | 10,069 | 1,765 | - | - | - | 201,740 | 127,880 |
| - | - | - | - | - | - | 520 | - |
| 2,670,200 | 2,382,886 | 1,406,373 | - | (16,022,258) | (10,343,277) | 27,896,459 | 20,754,302 |
| 12 | 55 | 114,235 | - | - | - | 3,473,176 | 2,790,863 |
| 36,068 | 23,092 | 33,646 | - | - | - | 3,145,421 | 2,332,856 |
| - | - | 7,879 | - | - | - | 724,851 | 578,524 |
| - | - | - | - | (245,049) | (225,000) | 26 | 32 |
| 10,033 | - | 288,385 | - | (16,778,099) | (10,559,536) | 2,369 | 2,273 |
| 82,872 | 70,955 | 98,274 | - | - | - | 4,756,270 | 4,524,826 |
| 2,675 | - | 1,158 | - | 1,000,890 | 441,259 | 1,470,225 | 945,512 |
| 2,371,121 | 2,128,997 | 849,117 | - | - | - | 12,997,528 | 8,354,672 |
| - | - | - | - | - | - | 6,272 | 7,942 |
| 138,295 | 159,534 | 10,977 | - | - | - | 327,953 | 222,420 |
| 29,124 | 253 | 2,702 | - | - | - | 992,368 | 994,382 |
| 3,220,890 | 2,929,146 | 1,697,024 | - | (16,325,244) | (10,551,871) | 34,958,938 | 26,933,558 |

| Peru | | Central America | | Eliminations | | Total | |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| 749,910 | 627,532 | 72,238 | - | (173,656) | (33,920) | 7,795,534 | 7,277,222 |
| 292,679 | 227,816 | - | - | - | - | 1,232,834 | 1,825,130 |
| 27,366 | 30,904 | 668 | - | - | - | 60,687 | 51,495 |
| 276,187 | 207,027 | 22,601 | - | 23,733 | 61,365 | 4,912,130 | 4,093,576 |
| 62,475 | 42,577 | 33,030 | - | (197,389) | (95,285) | 955,707 | 597,122 |
| 7,668 | 57,238 | - | - | - | - | 164,844 | 220,425 |
| 53,643 | 33,777 | 14,559 | - | - | - | 183,060 | 222,870 |
| 29,892 | 28,193 | 1,380 | - | - | - | 286,272 | 266,604 |
| 909,570 | 734,467 | 157,224 | - | (245,441) | (225,107) | 12,133,311 | 9,322,673 |
| 551,544 | 414,377 | - | - | - | - | 4,917,583 | 3,837,706 |
| 23,212 | 39,485 | 11,124 | - | - | - | 187,891 | 91,070 |
| 591 | 11,719 | - | - | - | - | 2,689,067 | 2,061,475 |
| 7,804 | - | 96,643 | - | (245,441) | (225,107) | 1,062,498 | 144,391 |
| 51,819 | 20,879 | 7,442 | - | - | - | 838,819 | 833,900 |
| 251,287 | 219,783 | 41,695 | - | - | - | 879,400 | 612,953 |
| 4,435 | 6,205 | 320 | - | - | - | 1,423,481 | 1,624,217 |
| 18,878 | 22,019 | - | - | - | - | 134,572 | 116,961 |
| 1,561,410 | 1,567,147 | 1,467,562 | - | (15,906,147) | (10,292,844) | 15,030,093 | 10,333,663 |
| 1,561,410 | 1,567,147 | 1,467,562 | - | (15,906,147) | (10,292,844) | 12,832,657 | 8,105,859 |
| 1,632,426 | 1,483,352 | 997,095 | - | (11,074,582) | (6,327,894) | 15,799,499 | 9,763,078 |
| 116,498 | 272,808 | 407,820 | - | 1,460,024 | 1,086,144 | 5,768,691 | 5,415,698 |
| 1,483 | 1,612 | - | - | (918,239) | (665,720) | - | - |
| - | - | - | - | 19,933 | 21,375 | (272) | - |
| (188,997) | (190,625) | 62,647 | - | (5,393,283) | (4,406,749) | (8,735,261) | (7,072,917) |
| - | - | - | - | - | - | 2,197,436 | 2,227,804 |
| 3,220,890 | 2,929,146 | 1,697,024 | - | (16,325,244) | (10,551,871) | 34,958,938 | 26,933,558 |



| Country | Chile (Holding and Others) | | | Argentina | | | Brasil | | |
|---|----------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ |
| STATEMENTS OF PROFIT (LOSS) | | | | | | | | | |
| REVENUE AND OTHER OPERATING INCOME | 459 | 165 | 902 | 1,020,808 | 1,030,361 | 1,782,532 | 11,010,682 | 7,679,515 | 8,682,235 |
| Revenues | 147 | - | - | 1,002,520 | 995,970 | 1,481,493 | 9,485,935 | 6,696,125 | 7,685,111 |
| Energy sales | - | - | - | 959,343 | 958,852 | 1,435,040 | 8,660,405 | 5,944,342 | 6,805,945 |
| Other sales | - | - | - | 3,007 | 2,431 | 2,771 | 152 | 698 | 3,755 |
| Other services rendered | 147 | - | - | 40,170 | 34,687 | 43,682 | 825,378 | 751,085 | 875,411 |
| Other income | 312 | 165 | 902 | 18,288 | 34,391 | 301,039 | 1,524,747 | 983,390 | 997,124 |
| RAW MATERIALS AND CONSUMABLES USED | (44) | (99) | - | (547,878) | (551,514) | (903,365) | (8,160,658) | (5,450,908) | (5,906,736) |
| Energy purchases | - | - | - | (492,225) | (490,953) | (715,723) | (6,206,070) | (3,896,510) | (4,311,902) |
| Fuel consumption | - | - | - | (1,170) | (1,180) | (100,579) | (32,314) | (41,363) | (58,506) |
| Transportation expenses | - | - | - | (18,016) | (24,348) | (25,949) | (639,364) | (675,394) | (739,219) |
| Other miscellaneous supplies and services | (44) | (99) | - | (36,467) | (35,033) | (61,114) | (1,282,910) | (837,641) | (797,109) |
| CONTRIBUTION MARGIN | 415 | 66 | 902 | 472,930 | 478,847 | 879,167 | 2,850,024 | 2,228,607 | 2,775,499 |
| Other work performed by the entity and capitalized | - | - | - | 50,036 | 31,296 | 48,095 | 114,189 | 76,744 | 89,871 |
| Employee benefits expense | (7,532) | (5,957) | (7,695) | (194,075) | (154,984) | (200,284) | (353,816) | (234,994) | (434,266) |
| Other expenses | (24,059) | (21,054) | (23,211) | (175,618) | (169,255) | (175,437) | (662,059) | (632,746) | (713,637) |
| GROSS OPERATING RESULT | (31,176) | (26,945) | (30,004) | 153,273 | 185,904 | 551,541 | 1,948,338 | 1,437,611 | 1,717,467 |
| Depreciation and amortization expense | - | - | - | (191,590) | (160,424) | (143,179) | (462,945) | (393,848) | (488,163) |
| Impairment (losses) reversals recognized in profit or loss | - | - | - | (87,492) | - | - | - | - | - |
| Gains (losses) for impairment in accordance with IFRS 9 | (110) | - | - | (8,957) | (44,434) | (42,541) | (314,155) | (167,469) | (225,557) |
| OPERATING INCOME | (31,286) | (26,945) | (30,004) | (134,766) | (18,954) | 365,821 | 1,171,238 | 876,294 | 1,003,747 |
| FINANCIAL RESULT | (118,049) | (21,872) | (31,514) | (33,872) | 65,733 | 160,817 | (478,215) | (391,757) | (447,507) |
| Financial income | 21,333 | 25,063 | 37,675 | 90,274 | 85,954 | 122,200 | 181,403 | 112,030 | 217,917 |
| Cash and cash equivalents | 495 | 4,066 | 16,018 | 50,182 | 40,218 | 90,691 | 9,074 | 4,727 | 25,405 |
| Other financial income | 20,838 | 20,997 | 21,657 | 40,092 | 45,736 | 31,509 | 172,329 | 107,303 | 192,512 |
| Financial costs | (64,235) | (62,972) | (50,740) | (247,098) | (148,439) | (189,401) | (617,330) | (414,707) | (679,377) |
| Bank borrowings | (1,616) | (9,190) | (11,379) | (723) | (3,334) | (4,019) | (104,414) | (45,544) | (106,312) |
| Income from indexation units | (24,530) | (24,809) | (25,225) | - | (1) | - | (98,599) | (67,717) | (112,770) |
| Other | (38,089) | (28,973) | (14,136) | (246,375) | (145,104) | (185,382) | (414,317) | (301,446) | (460,295) |
| Income from indexation units | - | - | - | 30,667 | 76,698 | 124,477 | - | - | - |
| Foreign exchange profits (losses) | (75,147) | 16,037 | (18,449) | 92,285 | 51,520 | 103,541 | (42,288) | (89,080) | 13,953 |
| Share of profit (loss) of associates and joint ventures accounted for using the equity method | 168 | 475 | (227) | 1,013 | 2,658 | 810 | - | - | - |
| Other gains (losses) | - | - | - | 1,602 | 61 | 1,080 | 523 | 870 | 2,144 |
| Gain (loss) from other investments | - | - | - | - | 54 | 1,041 | 543 | - | 1 |
| Gain (loss) from the sale of assets | - | - | - | 1,602 | 7 | 39 | (20) | 870 | 2,143 |
| Profit (loss) before taxes | (149,167) | (48,342) | (61,745) | (166,023) | 49,498 | 528,528 | 693,546 | 485,407 | 558,384 |
| Income tax expense (income) | 1,101 | (3,840) | 9,598 | (138,296) | (36,154) | (132,137) | (183,498) | (147,963) | 313,730 |
| Profit (loss) from continuing operations | (148,066) | (52,182) | (52,147) | (304,319) | 13,344 | 396,391 | 510,048 | 337,444 | 872,114 |
| PROFIT (LOSS) | (148,066) | (52,182) | (52,147) | (304,319) | 13,344 | 396,391 | 510,048 | 337,444 | 872,114 |
| Profit (loss) attributable to | (148,066) | (52,182) | (52,147) | (304,319) | 13,344 | 396,391 | 510,048 | 337,444 | 872,114 |
| Profit (loss) attributable to owners of the parent | | | | | | | | | |
| Profit (loss) attributable to non-controlling interests | | | | | | | | | |

| Line of Business | Chile (Holdings and others) | | | Argentina | | | Brazil | | |
|--|-----------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ |
| STATEMENT OF CASH FLOWS | | | | | | | | | |
| Net cash flows from (used in) operating activities | (64,071) | (52,803) | (49,135) | 396,787 | 272,134 | 241,095 | 679,753 | 922,297 | 999,122 |
| Net cash flows from (used in) investing activities | 391,298 | 175,657 | (2,220,047) | (263,820) | (169,918) | (175,679) | (1,868,087) | (755,047) | (855,965) |
| Net cash flows from (used in) financing activities | (920,387) | (719,042) | 2,475,888 | (140,081) | (59,659) | (47,566) | 1,087,188 | (55,832) | (66,875) |

The Eliminations column corresponds to transactions between companies in different lines of business and country, primarily purchases and sales of energy and services.

| Colombia | | | Peru | | | Central America | | | Eliminations | | | Total | | |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ |
| 2,611,405 | 2,337,750 | 2,538,922 | 1,316,723 | 1,243,993 | 1,382,940 | 232,548 | - | - | (289) | (39) | (74) | 16,192,336 | 12,291,745 | 14,387,457 |
| 2,525,043 | 2,311,045 | 2,513,971 | 1,304,744 | 1,235,836 | 1,372,801 | 216,619 | - | - | 16 | - | - | 14,535,024 | 11,238,976 | 13,053,376 |
| 1,732,425 | 1,564,664 | 1,734,645 | 1,241,473 | 1,187,354 | 1,306,624 | 214,056 | - | - | - | - | - | 12,807,702 | 9,655,212 | 11,282,254 |
| 30,159 | 23,990 | 28,737 | 15,273 | 9,849 | 23,489 | - | - | - | (2) | - | - | 48,589 | 36,968 | 58,752 |
| 762,459 | 722,391 | 750,589 | 47,998 | 38,633 | 42,688 | 2,563 | - | - | 18 | - | - | 1,678,733 | 1,546,796 | 1,712,370 |
| 86,362 | 26,705 | 24,951 | 11,979 | 8,157 | 10,139 | 15,929 | - | - | (305) | (39) | (74) | 1,657,312 | 1,052,769 | 1,334,081 |
| (1,047,352) | (930,528) | (1,054,749) | (652,394) | (622,866) | (676,173) | (43,057) | - | - | - | - | - | (10,451,383) | (7,555,915) | (8,541,023) |
| (537,258) | (500,924) | (596,652) | (453,791) | (449,500) | (473,129) | (21,986) | - | - | - | - | 543 | (7,711,330) | (5,337,887) | (6,096,863) |
| (20,599) | (39,785) | (49,225) | (62,583) | (55,522) | (68,807) | - | - | - | - | - | - | (116,666) | (137,850) | (277,117) |
| (273,634) | (247,325) | (261,082) | (77,002) | (69,419) | (84,128) | (12,176) | - | - | - | - | (543) | (1,020,192) | (1,016,486) | (1,110,921) |
| (215,861) | (142,494) | (147,790) | (59,018) | (48,425) | (50,109) | (8,895) | - | - | - | - | - | (1,603,195) | (1,063,692) | (1,056,122) |
| 1,564,053 | 1,407,222 | 1,484,173 | 664,329 | 621,127 | 706,767 | 189,491 | - | - | (289) | (39) | (74) | 5,740,953 | 4,735,830 | 5,846,434 |
| 31,984 | 28,877 | 32,179 | 14,343 | 10,234 | 11,420 | - | - | - | - | - | - | 210,552 | 147,151 | 181,565 |
| (98,364) | (107,827) | (102,834) | (63,957) | (61,284) | (64,674) | (12,158) | - | - | - | - | - | (729,902) | (565,046) | (809,753) |
| (145,507) | (148,088) | (146,478) | (93,137) | (94,174) | (92,020) | (19,156) | - | - | 304 | 39 | 74 | (1,119,232) | (1,065,278) | (1,150,709) |
| 1,352,166 | 1,180,184 | 1,267,040 | 521,578 | 475,903 | 561,493 | 158,177 | - | - | 15 | - | - | 4,102,371 | 3,252,657 | 4,067,537 |
| (192,774) | (181,986) | (195,488) | (118,166) | (121,841) | (121,500) | (27,621) | - | - | - | - | - | (993,096) | (858,099) | (948,330) |
| - | - | 3,433 | (8,193) | - | (1,307) | - | - | - | (4,372) | - | - | (100,057) | - | 2,126 |
| (14,354) | (16,442) | (6,609) | (7,653) | (14,027) | (4,418) | 57 | - | - | - | - | - | (345,172) | (242,372) | (279,125) |
| 1,145,038 | 981,756 | 1,068,376 | 387,566 | 340,035 | 434,268 | 130,613 | - | - | (4,357) | - | - | 2,664,046 | 2,152,186 | 2,842,208 |
| (97,679) | (119,660) | (140,101) | (29,964) | (26,007) | (30,553) | (3,111) | - | - | 33,248 | 81,385 | 37,980 | (727,642) | (412,178) | (450,878) |
| 14,675 | 13,848 | 11,548 | 5,803 | 6,508 | 8,632 | 2,792 | - | - | (20,838) | (20,997) | (21,656) | 295,442 | 222,406 | 376,316 |
| 4,431 | 7,743 | 8,573 | 572 | 2,756 | 4,845 | 58 | - | - | - | - | - | 64,812 | 59,510 | 145,532 |
| 10,244 | 6,105 | 2,975 | 5,231 | 3,752 | 3,787 | 2,734 | - | - | (20,838) | (20,997) | (21,656) | 230,630 | 162,896 | 230,784 |
| (109,145) | (132,205) | (151,500) | (28,767) | (31,127) | (39,268) | (6,328) | - | - | 20,838 | 20,997 | 21,655 | (1,052,065) | (768,453) | (1,088,631) |
| (12,641) | (8,732) | (10,896) | (6,963) | (3,223) | (1,418) | - | - | - | - | - | - | (126,357) | (70,023) | (134,024) |
| (81,574) | (91,178) | (116,309) | (20,030) | (24,925) | (27,055) | - | - | - | - | - | - | (224,733) | (208,630) | (281,359) |
| (14,930) | (32,295) | (24,295) | (1,774) | (2,979) | (10,795) | (6,328) | - | - | 20,838 | 20,997 | 21,655 | (700,975) | (489,800) | (673,248) |
| - | - | - | - | - | - | - | - | - | - | - | - | 30,667 | 76,698 | 124,477 |
| (3,209) | (1,303) | (149) | (7,000) | (1,388) | 83 | 425 | - | - | 33,248 | 81,385 | 37,981 | (1,686) | 57,171 | 136,960 |
| - | - | - | - | - | - | - | - | - | - | - | - | 1,181 | 3,133 | 583 |
| 640 | 124 | 308 | 26 | 3,616 | 10,664 | 427 | - | - | - | - | - | 3,218 | 4,671 | 14,196 |
| - | - | 6 | - | - | - | - | - | - | - | - | - | 543 | 54 | 1,048 |
| 640 | 124 | 302 | 26 | 3,616 | 10,664 | 427 | - | - | - | - | - | 2,675 | 4,617 | 13,148 |
| 1,047,999 | 862,220 | 928,583 | 357,628 | 317,644 | 414,379 | 127,929 | - | - | 28,891 | 81,385 | 37,980 | 1,940,803 | 1,747,812 | 2,406,109 |
| (327,227) | (286,707) | (302,350) | (125,751) | (91,896) | (125,187) | (32,621) | - | - | - | - | - | (806,292) | (566,560) | (236,346) |
| 720,772 | 575,513 | 626,233 | 231,877 | 225,748 | 289,192 | 95,308 | - | - | 28,891 | 81,385 | 37,980 | 1,134,511 | 1,181,252 | 2,169,763 |
| 720,772 | 575,513 | 626,233 | 231,877 | 225,748 | 289,192 | 95,308 | - | - | 28,891 | 81,385 | 37,980 | 1,134,511 | 1,181,252 | 2,169,763 |
| 720,772 | 575,513 | 626,233 | 231,877 | 225,748 | 289,192 | 95,308 | - | - | 28,891 | 81,385 | 37,980 | 1,134,511 | 1,181,252 | 2,169,763 |
| - | - | - | - | - | - | - | - | - | - | - | - | 740,859 | 825,197 | 1,614,085 |
| - | - | - | - | - | - | - | - | - | - | - | - | 393,652 | 356,055 | 555,678 |

| Colombia | | | Peru | | | Central America | | | Eliminations | | | Total | | |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ |
| 1,028,000 | 939,651 | 865,922 | 448,032 | 342,021 | 454,719 | 122,998 | - | - | 4,077 | 2,210 | 15,788 | 2,615,576 | 2,425,510 | 2,527,511 |
| (587,280) | (464,647) | (386,559) | (241,946) | (176,299) | (208,685) | 1,168 | - | - | 634,370 | (145,362) | 2,247,137 | (1,934,297) | (1,535,616) | (1,599,798) |
| (641,850) | (303,393) | (705,497) | (283,804) | (192,090) | (215,929) | (85,426) | - | - | 389,610 | 143,481 | (2,262,925) | (594,750) | (1,186,535) | (822,904) |



33.4 Generation and Transmission, and Distribution by Country

a) Generation and transmission

| Line of business | Argentina | | Brazil | |
|--|----------------------|----------------------|----------------------|----------------------|
| Country | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| ASSETS | | | | |
| CURRENT ASSETS | 341,299 | 297,094 | 786,002 | 725,298 |
| Cash and cash equivalents | 50,719 | 80,741 | 417,963 | 167,713 |
| Other current financial assets | 110,340 | 41,991 | 34,053 | 31,382 |
| Other current non-financial assets | 13,328 | 12,401 | 34,081 | 25,705 |
| Trade and other current receivables | 98,619 | 111,216 | 155,202 | 444,478 |
| Current accounts receivable from related parties | 19,263 | 18,509 | 117,535 | 38,033 |
| Inventories | 43,587 | 29,608 | 8,613 | 320 |
| Current tax assets | 5,443 | 2,628 | 18,555 | 17,667 |
| NON-CURRENT ASSETS | 618,490 | 715,591 | 4,292,782 | 693,610 |
| Other non-current financial assets | 26,189 | 25,454 | 365,845 | 267,351 |
| Other non-current non-financial assets | 782 | 839 | 46,944 | 12,463 |
| Trade and other non-current receivables | 226,047 | 268,076 | 6,515 | 8,020 |
| Non-current accounts receivable from related parties | 11,199 | 18,411 | - | - |
| Investments accounted for using the equity method | 1,158 | 1,145 | 53,658 | 55,520 |
| Intangible assets other than goodwill | 12,963 | 11,092 | 205,812 | 69,410 |
| Goodwill | - | - | - | - |
| Property, plant and equipment | 331,081 | 371,322 | 3,542,071 | 266,974 |
| Right-of-use asset | - | - | 43,822 | 184 |
| Deferred tax assets | 9,071 | 19,252 | 28,115 | 13,688 |
| TOTAL ASSETS | 959,789 | 1,012,685 | 5,078,784 | 1,418,908 |

| Line of business | Argentina | | Brazil | |
|---|----------------------|----------------------|----------------------|----------------------|
| Country | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| LIABILITIES AND EQUITY | | | | |
| CURRENT LIABILITIES | 147,137 | 161,117 | 971,751 | 665,046 |
| Other current financial liabilities | 5,756 | 6,088 | 61,544 | 21,768 |
| Current lease liability | - | - | 4,633 | 138 |
| Trade and other current payables | 68,361 | 60,088 | 594,020 | 578,444 |
| Current accounts payable to related parties | 34,873 | 29,041 | 280,513 | 49,014 |
| Other current provisions | 6,629 | 1,380 | 163 | (3) |
| Current tax liabilities | 13,775 | 41,620 | 13,672 | 7,071 |
| Other current non-financial liabilities | 17,743 | 22,900 | 17,206 | 8,614 |
| NON-CURRENT LIABILITIES | 133,970 | 144,807 | 779,011 | 179,215 |
| Other non-current financial liabilities | 36,210 | 40,785 | 676,689 | 127,378 |
| Non-current lease liability | - | - | 40,152 | 83 |
| Trade and other non-current payables | - | - | 9,103 | 215 |
| Non-current accounts payable to related parties | - | - | - | 19,252 |
| Other long-term provisions | 54 | 62 | 8,569 | 1,730 |
| Deferred tax liabilities | 54,384 | 52,504 | 34,870 | 29,787 |
| Non-current provisions for employee benefits | 4,034 | 3,190 | - | - |
| Other non-current non-financial liabilities | 39,288 | 48,266 | 9,628 | 770 |
| EQUITY | 678,682 | 706,761 | 3,328,022 | 574,647 |
| Equity attributable to shareholders of Enel Américas | 678,682 | 706,761 | 3,328,022 | 574,647 |
| Share and paid-in capital | 623,259 | 561,138 | 2,887,438 | 215,930 |
| Retained earnings (losses) | (126,251) | 11,406 | 283,482 | 237,270 |
| Issuance premiums | - | - | - | - |
| Treasury shares | - | - | (50) | (54) |
| Other reserves | 181,674 | 134,217 | 157,152 | 121,501 |
| TOTAL LIABILITIES AND EQUITY | 959,789 | 1,012,685 | 5,078,784 | 1,418,908 |

The Eliminations column corresponds to transactions between companies in different lines of business and country, primarily purchases and sales of energy and services.

| Colombia | | Peru | | Centro America | | Eliminations | | Total | |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| 187,002 | 353,946 | 335,969 | 375,830 | 290,651 | - | (215) | - | 1,940,708 | 1,752,168 |
| 62,443 | 239,549 | 80,173 | 190,853 | 153,022 | - | - | - | 764,320 | 678,856 |
| 13,267 | 3,773 | 18 | - | 90 | - | - | - | 157,768 | 77,146 |
| 4,393 | 9,254 | 81,998 | 23,333 | 8,915 | - | - | - | 142,715 | 70,693 |
| 80,857 | 70,578 | 69,769 | 73,008 | 64,015 | - | 8 | 8 | 468,470 | 699,288 |
| 1,024 | 926 | 27,428 | 52,641 | 55,965 | - | (223) | (8) | 220,992 | 110,101 |
| 23,135 | 29,866 | 25,913 | 26,581 | 6,879 | - | - | - | 108,127 | 86,375 |
| 1,883 | - | 50,670 | 9,414 | 1,765 | - | - | - | 78,316 | 29,709 |
| 2,438,355 | 2,420,482 | 1,519,479 | 1,193,666 | 1,406,373 | - | - | - | 10,275,479 | 5,023,349 |
| 118 | 151 | - | 55 | 114,235 | - | - | - | 506,387 | 293,011 |
| 8,236 | 8,378 | 36,068 | 23,092 | 33,646 | - | - | - | 125,676 | 44,772 |
| 3,949 | 4,023 | - | - | 7,879 | - | - | - | 244,390 | 280,119 |
| - | - | 42,211 | 25,534 | - | - | - | - | 53,410 | 43,945 |
| 2,081 | 2,475 | 57,026 | 51,887 | 288,385 | - | - | - | 402,308 | 111,027 |
| 63,225 | 30,113 | 29,019 | 25,945 | 98,274 | - | - | - | 409,293 | 136,560 |
| - | - | 2,675 | - | 1,158 | - | - | - | 3,833 | - |
| 2,330,673 | 2,373,206 | 1,217,004 | 941,686 | 849,117 | - | - | - | 8,269,946 | 3,953,188 |
| 30,073 | 2,136 | 106,358 | 125,217 | 10,977 | - | - | - | 191,230 | 127,537 |
| - | - | 29,118 | 250 | 2,702 | - | - | - | 69,006 | 33,190 |
| 2,625,357 | 2,774,428 | 1,855,448 | 1,569,496 | 1,697,024 | - | (215) | - | 12,216,187 | 6,775,517 |

| Colombia | | Peru | | Centro America | | Eliminations | | Total | |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| 444,371 | 570,719 | 306,937 | 255,734 | 72,238 | - | (215) | - | 1,942,219 | 1,652,616 |
| 151,919 | 263,242 | 67,631 | 26,187 | - | - | - | - | 286,850 | 317,285 |
| 4,974 | 1,793 | 11,244 | 19,547 | 668 | - | - | - | 21,519 | 21,478 |
| 172,812 | 153,466 | 109,049 | 89,995 | 22,601 | - | - | - | 966,843 | 881,993 |
| 16,305 | 45,183 | 55,358 | 32,579 | 33,030 | - | (215) | - | 419,864 | 155,817 |
| 20,259 | 29,096 | 2,660 | 48,883 | - | - | - | - | 29,711 | 79,356 |
| 67,973 | 70,498 | 47,052 | 31,538 | 14,559 | - | - | - | 157,031 | 150,727 |
| 10,129 | 7,441 | 13,943 | 7,005 | 1,380 | - | - | - | 60,401 | 45,960 |
| 614,399 | 697,178 | 486,380 | 259,631 | 157,224 | - | - | - | 2,170,984 | 1,280,831 |
| 419,434 | 542,592 | 172,057 | 16,927 | - | - | - | - | 1,304,390 | 727,682 |
| 26,329 | 515 | 6,426 | 10,993 | 11,124 | - | - | - | 84,031 | 11,591 |
| 643 | 764 | - | - | - | - | - | - | 9,746 | 979 |
| - | - | 7,804 | - | 96,643 | - | - | - | 104,447 | 19,252 |
| 64,963 | 61,967 | 51,404 | 20,420 | 7,442 | - | - | - | 132,432 | 84,179 |
| 83,284 | 63,683 | 229,763 | 189,127 | 41,695 | - | - | - | 443,996 | 335,101 |
| 19,746 | 27,657 | 1,403 | 1,906 | 320 | - | - | - | 25,503 | 32,753 |
| - | - | 17,523 | 20,258 | - | - | - | - | 66,439 | 69,294 |
| 1,566,587 | 1,506,531 | 1,062,131 | 1,054,131 | 1,467,562 | - | - | - | 8,102,984 | 3,842,070 |
| 1,566,587 | 1,506,531 | 1,062,131 | 1,054,131 | 1,467,562 | - | - | - | 8,102,984 | 3,842,070 |
| 164,398 | 191,473 | 964,040 | 853,156 | 997,095 | - | - | - | 5,636,230 | 1,821,697 |
| 526,401 | 665,670 | 104,227 | 208,351 | 407,820 | - | - | - | 1,195,679 | 1,122,697 |
| 333,423 | 33,096 | 3,684 | 4,042 | - | - | - | - | 337,107 | 37,138 |
| - | - | - | - | - | - | - | - | (50) | (54) |
| 542,365 | 616,292 | (9,820) | (11,418) | 62,647 | - | - | - | 934,018 | 860,592 |
| 2,625,357 | 2,774,428 | 1,855,448 | 1,569,496 | 1,697,024 | - | (215) | - | 12,216,187 | 6,775,517 |



| Line of business | | | | | | | | | |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Country | Argentina | | | Brazil | | | Colombia | | |
| | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ |
| STATEMENTS OF PROFIT (LOSS) | | | | | | | | | |
| REVENUE AND OTHER OPERATING INCOME | 227,924 | 230,575 | 436,376 | 2,551,440 | 1,105,875 | 777,501 | 1,265,862 | 1,159,133 | 1,246,988 |
| Revenues | 223,247 | 224,081 | 415,055 | 2,503,577 | 1,102,091 | 761,534 | 1,265,392 | 1,150,185 | 1,240,405 |
| Energy sales | 221,484 | 220,869 | 413,343 | 2,449,812 | 1,040,995 | 691,904 | 1,236,953 | 1,128,070 | 1,213,754 |
| Other sales | 354 | 1,281 | - | - | - | - | 28,251 | 21,978 | 26,479 |
| Other services rendered | 1,409 | 1,931 | 1,712 | 53,765 | 61,096 | 69,630 | 188 | 137 | 172 |
| Other income | 4,677 | 6,494 | 21,321 | 47,863 | 3,784 | 15,967 | 470 | 8,948 | 6,583 |
| RAW MATERIALS AND CONSUMABLES USED | (17,329) | (19,110) | (129,661) | (1,906,531) | (781,186) | (418,618) | (408,423) | (412,529) | (465,768) |
| Energy purchases | (2,020) | (969) | (877) | (1,807,435) | (710,206) | (328,984) | (152,794) | (179,897) | (209,204) |
| Fuel consumption | (1,170) | (1,180) | (100,579) | (32,330) | (41,363) | (58,505) | (20,599) | (39,785) | (49,225) |
| Transportation expenses | (3,578) | (6,542) | (8,959) | (51,486) | (23,874) | (28,107) | (153,326) | (126,696) | (138,544) |
| Other miscellaneous supplies and services | (10,561) | (10,419) | (19,246) | (15,280) | (5,743) | (3,022) | (81,704) | (66,151) | (68,795) |
| CONTRIBUTION MARGIN | 210,595 | 211,465 | 306,715 | 644,909 | 324,689 | 358,883 | 857,439 | 746,604 | 781,220 |
| Other work performed by the entity and capitalized | 2,566 | 375 | 4,785 | 8,387 | 215 | 653 | 3,237 | 2,438 | 3,008 |
| Employee benefits expense | (38,733) | (30,398) | (38,147) | (34,062) | (12,934) | (16,422) | (31,380) | (31,049) | (31,806) |
| Other expenses | (39,649) | (41,328) | (28,259) | (57,537) | (14,876) | (22,191) | (42,238) | (44,547) | (42,102) |
| GROSS OPERATING RESULT | 134,779 | 140,114 | 245,094 | 561,697 | 297,094 | 320,923 | 787,058 | 673,446 | 710,320 |
| Depreciation and amortization expense | (108,849) | (86,575) | (89,645) | (90,077) | (23,371) | (32,785) | (68,280) | (66,263) | (73,761) |
| Impairment (losses) reversals recognized in profit or loss | (81,902) | - | - | - | - | - | - | - | - |
| Gains (losses) for impairment in accordance with IFRS 9 | (380) | (96) | (40) | (5,910) | (535) | 32 | (1,427) | (315) | 663 |
| OPERATING INCOME | (56,352) | 53,443 | 155,409 | 465,710 | 273,188 | 288,170 | 717,351 | 606,868 | 637,222 |
| FINANCIAL RESULT | (38,372) | 6,766 | 73,292 | (100,239) | 5,214 | 19,427 | (42,302) | (70,522) | (81,785) |
| Financial income | 66,576 | 72,368 | 98,572 | 21,434 | 11,100 | 41,484 | 3,642 | 5,465 | 6,239 |
| Cash and cash equivalents | 27,211 | 27,765 | 82,760 | 3,699 | (1,009) | 7,644 | 2,407 | 3,792 | 4,696 |
| Other financial income | 39,365 | 44,603 | 15,812 | 17,735 | 12,109 | 33,840 | 1,235 | 1,673 | 1,543 |
| Financial costs | (8,318) | (29,397) | (47,784) | (100,262) | (39,278) | (31,209) | (46,827) | (76,221) | (87,896) |
| Bank borrowings | (318) | (2,955) | (62) | (32,001) | (579) | (9,925) | (3,112) | - | (2,522) |
| Secured and unsecured obligations | - | - | - | (21,123) | (13,088) | (2,415) | (41,015) | (55,682) | (76,258) |
| Other | (8,000) | (26,442) | (47,722) | (47,138) | (25,611) | (18,869) | (2,700) | (20,539) | (9,116) |
| Income from indexation units | (164,888) | (85,734) | (83,759) | - | - | - | - | - | - |
| Foreign exchange profits (losses) | 68,258 | 49,529 | 106,263 | (21,411) | 33,392 | 9,152 | 883 | 234 | (128) |
| Positive | 96,832 | 174,233 | 234,818 | 76,706 | 48,805 | 62,728 | 23,440 | 5,594 | 8,167 |
| Negative | (28,574) | (124,704) | (128,555) | (98,117) | (15,413) | (53,576) | (22,557) | (5,360) | (8,295) |
| Share of profit (loss) of associates and joint ventures accounted for using the equity method | 982 | 2,630 | 790 | - | - | - | - | - | - |
| Other gains (losses) | 1,602 | 50 | 1,042 | 5 | - | - | 66 | 103 | 235 |
| Gain (loss) from other investments | - | 50 | 1,042 | - | - | - | - | - | - |
| Gain (loss) from the sale of assets | 1,602 | - | - | 5 | - | - | 66 | 103 | 235 |
| Profit (loss) before taxes | (92,140) | 62,889 | 230,533 | 365,476 | 278,402 | 307,597 | 675,115 | 536,449 | 555,672 |
| Income tax expense (income) | 2,238 | (15,129) | (48,085) | (114,871) | (66,505) | (116,746) | (216,981) | (188,883) | (180,207) |
| Profit (loss) from continuing operations | (89,902) | 47,760 | 182,448 | 250,605 | 211,897 | 190,851 | 458,134 | 347,566 | 375,465 |
| PROFIT (LOSS) | (89,902) | 47,760 | 182,448 | 250,605 | 211,897 | 190,851 | 458,134 | 347,566 | 375,465 |

| Country | Argentina | | | Brazil | | | Colombia | | |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ |
| STATEMENT OF CASH FLOWS | | | | | | | | | |
| Net cash flows from (used in) operating activities | 142,938 | 125,114 | 128,806 | 741,313 | 193,848 | 206,616 | 606,661 | 549,006 | 509,622 |
| Net cash flows from (used in) investing activities | (66,607) | (59,107) | 6,478 | (882,706) | (9,470) | 34,463 | (262,588) | (54,430) | (85,078) |
| Net cash flows from (used in) financing activities | (96,806) | (54,520) | (115,161) | 237,780 | (162,012) | (221,809) | (516,366) | (353,785) | (545,075) |

The Eliminations column corresponds to transactions between companies in different lines of business and country, primarily purchases and sales of energy and services.

| Peru | | | | Central America | | | Eliminations | | | Total | |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ |
| 573,155 | 505,246 | 596,240 | 232,548 | - | - | (235) | - | (49) | 4,850,694 | 3,000,829 | 3,057,056 |
| 565,687 | 500,821 | 590,425 | 216,619 | - | - | - | - | - | 4,774,522 | 2,977,178 | 3,007,419 |
| 547,793 | 490,576 | 566,368 | 214,056 | - | - | - | - | - | 4,670,098 | 2,880,510 | 2,885,369 |
| 14,005 | 9,032 | 22,467 | - | - | - | - | - | - | 42,610 | 32,291 | 48,946 |
| 3,889 | 1,213 | 1,590 | 2,563 | - | - | - | - | - | 61,814 | 64,377 | 73,104 |
| 7,468 | 4,425 | 5,815 | 15,929 | - | - | (235) | - | (49) | 76,172 | 23,651 | 49,637 |
| (175,113) | (162,338) | (204,404) | (43,057) | - | - | - | - | - | (2,550,453) | (1,375,163) | (1,218,451) |
| (20,243) | (27,014) | (39,851) | (21,986) | - | - | - | - | 543 | (2,004,478) | (918,086) | (578,373) |
| (62,583) | (55,522) | (68,807) | - | - | - | - | - | - | (116,682) | (137,850) | (277,116) |
| (77,002) | (69,419) | (84,128) | (12,176) | - | - | - | - | (543) | (297,568) | (226,531) | (260,281) |
| (15,285) | (10,383) | (11,618) | (8,895) | - | - | - | - | - | (131,725) | (92,696) | (102,681) |
| 398,042 | 342,908 | 391,836 | 189,491 | - | - | (235) | - | (49) | 2,300,241 | 1,625,666 | 1,838,605 |
| 1,241 | 918 | 1,577 | - | - | - | - | - | - | 15,431 | 3,946 | 10,023 |
| (27,700) | (26,958) | (27,851) | (12,158) | - | - | - | - | - | (144,033) | (101,339) | (114,226) |
| (48,108) | (44,949) | (44,023) | (19,156) | - | - | 235 | - | 49 | (206,453) | (145,700) | (136,526) |
| 323,475 | 271,919 | 321,539 | 158,177 | - | - | - | - | - | 1,965,186 | 1,382,573 | 1,597,876 |
| (59,696) | (64,032) | (65,767) | (27,621) | - | - | - | - | - | (354,523) | (240,241) | (261,958) |
| (7,442) | - | (1,307) | - | - | - | - | - | - | (89,344) | - | (1,307) |
| (1,270) | 12 | (10) | 57 | - | - | - | - | - | (8,930) | (934) | 645 |
| 255,067 | 207,899 | 254,455 | 130,613 | - | - | - | - | - | 1,512,389 | 1,141,398 | 1,335,256 |
| (5,716) | 5,087 | (6,146) | (3,111) | - | - | - | (2,705) | - | (189,740) | (56,160) | 4,788 |
| 1,897 | 4,787 | 7,373 | 2,792 | - | - | - | - | - | 96,341 | 93,720 | 153,668 |
| 334 | 2,331 | 4,137 | 58 | - | - | - | - | - | 33,709 | 32,879 | 99,237 |
| 1,563 | 2,456 | 3,236 | 2,734 | - | - | - | - | - | 62,632 | 60,841 | 54,431 |
| (5,801) | (4,854) | (12,089) | (6,328) | - | - | - | - | - | (167,536) | (149,750) | (178,978) |
| (1,988) | (411) | (94) | - | - | - | - | - | - | (37,419) | (3,945) | (12,603) |
| (1,057) | (1,547) | (1,965) | - | - | - | - | - | - | (63,195) | (70,317) | (80,638) |
| (2,756) | (2,896) | (10,030) | (6,328) | - | - | - | - | - | (66,922) | (75,488) | (85,737) |
| - | - | - | - | - | - | - | - | - | (164,888) | (85,734) | (83,759) |
| (1,812) | 5,154 | (1,430) | 425 | - | - | - | (2,705) | - | 46,343 | 85,604 | 113,857 |
| 50,020 | 31,653 | 21,311 | 1,667 | - | - | - | (30,010) | (1,208) | 248,665 | 230,275 | 325,816 |
| (51,832) | (26,499) | (22,741) | (1,242) | - | - | - | 27,305 | 1,208 | (202,322) | (144,671) | (211,959) |
| - | - | - | - | - | - | - | - | - | 982 | 2,630 | 790 |
| - | 3,611 | 10 | 427 | - | - | - | - | - | 2,100 | 3,764 | 1,287 |
| - | - | - | - | - | - | - | - | - | - | 50 | 1,042 |
| - | 3,611 | 10 | 427 | - | - | - | - | - | 2,100 | 3,714 | 245 |
| 249,351 | 216,597 | 248,319 | 127,929 | - | - | - | (2,705) | - | 1,325,731 | 1,091,632 | 1,342,121 |
| (83,976) | (56,056) | (74,300) | (32,621) | - | - | - | - | - | (446,211) | (326,573) | (419,338) |
| 165,375 | 160,541 | 174,019 | 95,308 | - | - | - | (2,705) | - | 879,520 | 765,059 | 922,783 |
| 165,375 | 160,541 | 174,019 | 95,308 | - | - | - | (2,705) | - | 879,520 | 765,059 | 922,783 |

| Peru | | | | Central America | | | Eliminations | | | Total | |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ |
| 231,550 | 242,006 | 207,268 | 122,998 | - | - | - | 11 | - | 1,845,460 | 1,109,985 | 1,052,312 |
| (61,467) | (41,680) | (40,386) | 1,168 | - | - | - | - | - | (1,272,200) | (164,687) | (84,523) |
| (277,911) | (227,426) | (157,902) | (85,426) | - | - | - | - | - | (738,729) | (797,743) | (1,039,947) |



b) Distribution

| Line of business Country | Distribution | | | |
|--|----------------------|----------------------|----------------------|----------------------|
| | Argentina | | Brazil | |
| | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12.31.2020 ThUS\$ |
| ASSETS | | | | |
| CURRENT ASSETS | 272,122 | 274,170 | 4,033,868 | 3,356,268 |
| Cash and cash equivalents | 6,404 | 8,016 | 310,415 | 557,280 |
| Other current financial assets | 22,482 | 23,383 | 53,501 | 128,089 |
| Other current non-financial assets | 17,087 | 29,464 | 609,241 | 374,088 |
| Trade and other current receivables | 213,415 | 199,667 | 2,642,513 | 1,954,523 |
| Current accounts receivable from related parties | 410 | 364 | 11,118 | 8,480 |
| Inventories | 12,324 | 13,276 | 333,214 | 272,167 |
| Current tax assets | - | - | 73,866 | 61,641 |
| Non-current assets or disposal groups held-for-sale or held for distribution to owners | - | - | - | - |
| NON-CURRENT ASSETS | 1,887,183 | 1,442,359 | 11,210,471 | 10,141,977 |
| Other non-current financial assets | 5 | 6 | 2,904,813 | 2,497,727 |
| Other non-current non-financial assets | 49 | 60 | 2,993,253 | 2,259,476 |
| Trade and other non-current receivables | 377 | 460 | 450,387 | 267,871 |
| Non-current accounts receivable from related parties | 26 | 32 | - | - |
| Investments accounted for using the equity method | 135 | 133 | - | - |
| Intangible assets other than goodwill | 73,985 | 50,067 | 3,978,918 | 4,174,705 |
| Property, plant and equipment | 1,812,557 | 1,391,477 | 28,059 | 32,860 |
| Investment properties | - | - | 6,272 | 7,942 |
| Right-of-use asset | 49 | 124 | 62,826 | 42,236 |
| Deferred tax assets | - | - | 785,943 | 859,160 |
| TOTAL ASSETS | 2,159,305 | 1,716,529 | 15,244,339 | 13,498,245 |

| Line of business Country | Distribution | | | |
|---|----------------------|----------------------|----------------------|----------------------|
| | Argentina | | Brasil | |
| | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| LIABILITIES AND EQUITY | | | | |
| CURRENT LIABILITIES | 902,066 | 591,523 | 4,474,546 | 3,697,032 |
| Other current financial liabilities | - | - | 463,072 | 775,450 |
| Current lease liability | 14 | 78 | 17,378 | 15,396 |
| Trade and other current payables | 797,949 | 467,412 | 2,538,667 | 2,159,212 |
| Current accounts payable to related parties | 42,444 | 69,660 | 1,249,196 | 513,115 |
| Other current provisions | 43,269 | 43,785 | 75,926 | 77,846 |
| Current tax liabilities | - | - | - | 26,914 |
| Other current non-financial liabilities | 18,390 | 10,588 | 130,307 | 129,099 |
| NON-CURRENT LIABILITIES | 558,266 | 415,192 | 7,273,663 | 6,033,093 |
| Other non-current financial liabilities | - | - | 1,608,594 | 1,412,245 |
| Non-current lease liability | 24 | 45 | 49,844 | 35,221 |
| Trade and other non-current payables | 53,914 | 86,559 | 2,623,702 | 1,961,838 |
| Non-current accounts payable to related parties | 40,821 | 50,566 | 958,052 | 394,384 |
| Other long-term provisions | 19,063 | 19,698 | 676,518 | 712,820 |
| Deferred tax liabilities | 405,082 | 233,966 | 4,684 | 10,243 |
| Non-current provisions for employee benefits | 13,197 | 10,730 | 1,311,655 | 1,476,884 |
| Other non-current non-financial liabilities | 26,165 | 13,628 | 40,614 | 29,458 |
| EQUITY | 698,973 | 709,814 | 3,496,130 | 3,768,120 |
| Equity attributable to shareholders of Enel Américas | 698,973 | 709,814 | 3,496,130 | 3,768,120 |
| Share and paid-in capital | 652,952 | 528,339 | 2,182,599 | 2,222,793 |
| Retained earnings (losses) | (262,208) | (67,928) | (758,693) | (882,158) |
| Issuance premiums | - | - | - | - |
| Other reserves | 308,229 | 249,403 | 2,072,224 | 2,427,485 |
| TOTAL LIABILITIES AND EQUITY | 2,159,305 | 1,716,529 | 15,244,339 | 13,498,245 |

The Eliminations column corresponds to transactions between companies in different lines of business and country, primarily purchases and sales of energy and services.

Distribution

| Colombia | | Peru | | Eliminations | | Total | |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| 420,426 | 499,983 | 208,451 | 191,178 | (49) | (48) | 4,934,818 | 4,321,551 |
| 92,356 | 141,721 | 57,197 | 41,228 | - | - | 466,372 | 748,245 |
| 1,684 | 274 | 43 | - | - | - | 77,710 | 151,746 |
| 9,295 | 18,191 | 5,132 | 9,057 | - | - | 640,755 | 430,800 |
| 247,884 | 260,485 | 112,269 | 109,912 | 45 | 53 | 3,216,126 | 2,524,640 |
| 15,407 | 6,396 | 3,233 | 4,550 | (94) | (101) | 30,074 | 19,689 |
| 53,280 | 72,916 | 30,577 | 26,431 | - | - | 429,395 | 384,790 |
| - | - | - | - | - | - | 73,866 | 61,641 |
| 520 | - | - | - | - | - | 520 | - |
| 1,811,019 | 1,973,507 | 1,237,600 | 1,263,497 | - | - | 16,146,273 | 14,821,340 |
| 6,599 | 2 | 12 | - | - | - | 2,911,429 | 2,497,735 |
| 19,717 | 24,651 | - | - | - | - | 3,013,019 | 2,284,187 |
| 16,252 | 29,541 | - | - | - | - | 467,016 | 297,872 |
| - | - | - | - | - | - | 26 | 32 |
| 13,613 | 1,463 | - | - | - | - | 13,748 | 1,596 |
| 100,569 | 103,745 | 52,179 | 42,359 | - | - | 4,205,651 | 4,370,876 |
| 1,632,486 | 1,785,402 | 1,153,472 | 1,186,821 | - | - | 4,626,574 | 4,396,560 |
| - | - | - | - | - | - | 6,272 | 7,942 |
| 17,944 | 17,503 | 31,937 | 34,317 | - | - | 112,756 | 94,180 |
| 3,839 | 11,200 | - | - | - | - | 789,782 | 870,360 |
| 2,231,445 | 2,473,490 | 1,446,051 | 1,454,675 | (49) | (48) | 21,081,091 | 19,142,891 |

Distribution

| Colombia | | Peru | | Eliminations | | Total | |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ |
| 550,502 | 640,775 | 315,498 | 249,069 | (49) | (48) | 6,242,563 | 5,178,351 |
| 220,389 | 190,925 | 69,837 | 53,750 | - | - | 753,298 | 1,020,125 |
| 3,281 | 2,999 | 16,122 | 11,280 | - | - | 36,795 | 29,753 |
| 264,665 | 338,490 | 166,340 | 116,577 | - | 2 | 3,767,621 | 3,081,693 |
| 15,602 | 32,604 | 35,669 | 35,692 | (49) | (50) | 1,342,862 | 651,021 |
| 10,715 | 11,080 | 5,008 | 8,356 | - | - | 134,918 | 141,067 |
| 16,094 | 40,226 | 6,591 | 2,239 | - | - | 22,685 | 69,379 |
| 19,756 | 24,451 | 15,931 | 21,175 | - | - | 184,384 | 185,313 |
| 887,339 | 840,051 | 435,640 | 471,377 | - | - | 9,154,908 | 7,759,713 |
| 794,478 | 708,607 | 379,487 | 397,449 | - | - | 2,782,559 | 2,518,301 |
| 15,578 | 15,124 | 16,786 | 28,492 | - | - | 82,232 | 78,882 |
| 231 | 372 | 591 | 729 | - | - | 2,678,438 | 2,049,498 |
| - | - | - | - | - | - | 998,873 | 444,950 |
| 9,379 | 16,537 | 415 | 459 | - | - | 705,375 | 749,514 |
| - | - | 33,976 | 38,188 | - | - | 443,742 | 282,397 |
| 67,673 | 96,591 | 3,031 | 4,299 | - | - | 1,395,556 | 1,588,504 |
| - | 2,820 | 1,354 | 1,761 | - | - | 68,133 | 47,667 |
| 793,604 | 992,664 | 694,913 | 734,229 | - | - | 5,683,620 | 6,204,827 |
| 793,604 | 992,664 | 694,913 | 734,229 | - | - | 5,683,620 | 6,204,827 |
| 3,314 | 3,941 | 133,152 | 147,019 | - | - | 2,972,017 | 2,902,092 |
| 248,707 | 346,671 | 501,709 | 520,910 | - | - | (270,485) | (82,505) |
| 46,819 | 55,685 | - | - | - | - | 46,819 | 55,685 |
| 494,764 | 586,367 | 60,052 | 66,300 | - | - | 2,935,269 | 3,329,555 |
| 2,231,445 | 2,473,490 | 1,446,051 | 1,454,675 | (49) | (48) | 21,081,091 | 19,142,891 |



| Line of business | Argentina | | | | Brazil | |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Country | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ |
| STATEMENTS OF PROFIT (LOSS) | | | | | | |
| REVENUE AND OTHER OPERATING INCOME | 793,771 | 801,228 | 1,346,888 | 8,761,513 | 6,834,057 | 8,227,064 |
| Revenues | 779,524 | 772,583 | 1,066,437 | 7,291,539 | 5,855,047 | 7,246,928 |
| Energy sales | 737,859 | 737,983 | 1,021,696 | 6,522,617 | 5,168,342 | 6,441,861 |
| Other sales | 2,689 | 1,695 | 2,771 | - | 698 | 3,755 |
| Other services rendered | 38,976 | 32,905 | 41,970 | 768,922 | 686,007 | 801,312 |
| Other income | 14,247 | 28,645 | 280,451 | 1,469,974 | 979,010 | 980,136 |
| RAW MATERIALS AND CONSUMABLES USED | (528,448) | (530,338) | (773,693) | (6,573,470) | (4,937,646) | (5,820,384) |
| Energy purchases | (490,205) | (489,984) | (714,844) | (4,722,860) | (3,451,265) | (4,310,694) |
| Fuel consumption | - | - | - | 16 | - | - |
| Transportation expenses | (14,438) | (17,806) | (16,990) | (593,753) | (658,797) | (720,945) |
| Other miscellaneous supplies and services | (23,805) | (22,548) | (41,859) | (1,256,873) | (827,584) | (788,745) |
| CONTRIBUTION MARGIN | 265,323 | 270,890 | 573,195 | 2,188,043 | 1,896,411 | 2,406,680 |
| Other work performed by the entity and capitalized | 47,471 | 30,921 | 43,311 | 103,072 | 76,469 | 89,154 |
| Employee benefits expense | (154,220) | (123,792) | (162,137) | (302,308) | (207,724) | (401,264) |
| Other expenses | (135,942) | (128,108) | (147,303) | (556,744) | (579,070) | (638,654) |
| GROSS OPERATING RESULT | 22,632 | 49,911 | 307,066 | 1,432,063 | 1,186,086 | 1,455,916 |
| Depreciation and amortization expense | (82,711) | (73,850) | (53,534) | (370,763) | (366,439) | (451,835) |
| Gains (losses) for impairment in accordance with IFRS 9 | (8,551) | (44,338) | (42,501) | (307,815) | (167,035) | (225,053) |
| OPERATING INCOME | (68,630) | (68,277) | 211,031 | 753,485 | 652,612 | 779,028 |
| FINANCIAL RESULT | 28,590 | 22,606 | 54,470 | (369,355) | (267,371) | (308,117) |
| Financial income | 19,930 | 10,657 | 22,964 | 164,114 | 100,950 | 179,304 |
| Cash and cash equivalents | 12,274 | 4,422 | 1,908 | 5,167 | 5,954 | 19,928 |
| Other financial income | 7,656 | 6,235 | 21,056 | 158,947 | 94,996 | 159,376 |
| Financial costs | (262,785) | (148,619) | (168,782) | (531,140) | (366,558) | (484,231) |
| Bank borrowings | (405) | (379) | (3,957) | (72,414) | (44,964) | (78,675) |
| Secured and unsecured obligations | - | (1) | - | (77,476) | (54,629) | (110,355) |
| Other | (262,380) | (148,239) | (164,825) | (381,250) | (266,965) | (295,201) |
| Income from indexation units | 279,374 | 161,586 | 206,845 | - | - | - |
| Foreign exchange profits (losses) | (7,929) | (1,018) | (6,557) | (2,329) | (1,763) | (3,190) |
| Positive | (705) | 1,777 | 86 | 323,815 | 173,425 | 126,129 |
| Negative | (7,224) | (2,795) | (6,643) | (326,144) | (175,188) | (129,319) |
| Share of profit (loss) of associates and joint ventures accounted for using the equity method | 32 | 28 | 20 | - | - | - |
| Other gains (losses) | - | 7 | 39 | 519 | 870 | 2,143 |
| Gain (loss) from other investments | - | - | - | 543 | - | - |
| Gain (loss) from the sale of assets | - | 7 | 39 | (24) | 870 | 2,143 |
| Profit (loss) before taxes | (40,008) | (45,636) | 265,560 | 384,649 | 386,111 | 473,054 |
| Income tax expense (income) | (138,481) | (22,866) | (76,548) | (102,921) | (118,872) | 414,913 |
| Profit (loss) from continuing operations | (178,489) | (68,502) | 189,012 | 281,728 | 267,239 | 887,967 |
| PROFIT (LOSS) | (178,489) | (68,502) | 189,012 | 281,728 | 267,239 | 887,967 |
| Line of Business | | | | | | |
| STATEMENT OF CASH FLOWS | | | | | | |
| Net cash flows from (used in) operating activities | 266,871 | 159,556 | 116,487 | (53,565) | 797,144 | 877,694 |
| Net cash flows from (used in) investing activities | (187,632) | (115,347) | (184,578) | (1,043,563) | (740,848) | (818,838) |
| Net cash flows from (used in) financing activities | (76,665) | (54,133) | 75,332 | 878,164 | 56,395 | 84,704 |

The Eliminations column corresponds to transactions between companies in different lines of business and country, primarily purchases and sales of energy and services.

| Colombia | | | Peru | | | Eliminations | | | Total | | |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ |
| 1,706,530 | 1,546,964 | 1,665,317 | 895,367 | 886,663 | 950,349 | (32) | (27) | (24) | 12,157,149 | 10,068,885 | 12,189,594 |
| 1,685,480 | 1,529,090 | 1,646,864 | 890,752 | 882,564 | 945,595 | - | - | - | 10,647,295 | 9,039,284 | 10,905,824 |
| 859,847 | 760,540 | 850,524 | 841,017 | 844,342 | 903,828 | - | - | - | 8,961,340 | 7,511,207 | 9,217,909 |
| 1,906 | 2,011 | 2,257 | 1,134 | 817 | 1,022 | - | - | - | 5,729 | 5,221 | 9,805 |
| 823,727 | 766,539 | 794,083 | 48,601 | 37,405 | 40,745 | - | - | - | 1,680,226 | 1,522,856 | 1,678,110 |
| 21,050 | 17,874 | 18,453 | 4,615 | 4,099 | 4,754 | (32) | (27) | (24) | 1,509,854 | 1,029,601 | 1,283,770 |
| (1,011,914) | (886,155) | (962,174) | (604,987) | (599,116) | (619,181) | - | - | - | (8,718,819) | (6,953,255) | (8,175,432) |
| (749,941) | (646,721) | (717,608) | (561,256) | (561,076) | (580,690) | - | - | - | (6,524,262) | (5,149,046) | (6,323,836) |
| - | - | - | - | - | - | - | - | - | 16 | - | - |
| (174,438) | (162,393) | (165,554) | - | - | - | - | - | - | (782,629) | (838,996) | (903,489) |
| (87,535) | (77,041) | (79,012) | (43,731) | (38,040) | (38,491) | - | - | - | (1,411,944) | (965,213) | (948,107) |
| 694,616 | 660,809 | 703,143 | 290,380 | 287,547 | 331,168 | (32) | (27) | (24) | 3,438,330 | 3,115,630 | 4,014,162 |
| 28,747 | 26,439 | 29,171 | 13,103 | 9,317 | 9,843 | - | - | - | 192,393 | 143,146 | 171,479 |
| (66,732) | (76,778) | (71,028) | (35,861) | (33,923) | (36,596) | - | - | - | (559,121) | (442,217) | (671,025) |
| (102,054) | (103,675) | (104,774) | (48,628) | (49,043) | (46,943) | 32 | 27 | 24 | (843,336) | (859,869) | (937,650) |
| 554,577 | 506,795 | 556,512 | 218,994 | 213,898 | 257,472 | - | - | - | 2,228,266 | 1,956,690 | 2,576,966 |
| (123,631) | (115,540) | (121,669) | (58,446) | (58,395) | (56,630) | - | - | - | (635,551) | (614,224) | (683,668) |
| (12,807) | (16,127) | (7,272) | (6,383) | (14,040) | (4,408) | - | - | - | (335,556) | (241,540) | (279,234) |
| 418,139 | 375,128 | 431,004 | 154,165 | 141,463 | 196,434 | - | - | - | 1,257,159 | 1,100,926 | 1,617,497 |
| (54,585) | (49,171) | (58,397) | (21,605) | (25,042) | (22,938) | 14 | - | - | (416,941) | (318,978) | (334,982) |
| 10,984 | 8,571 | 5,668 | 4,373 | 3,771 | 4,439 | - | - | - | 199,401 | 123,949 | 212,375 |
| 1,993 | 3,894 | 3,859 | 229 | 417 | 677 | - | - | - | 19,663 | 14,687 | 26,372 |
| 8,991 | 4,677 | 1,809 | 4,144 | 3,354 | 3,762 | - | - | - | 179,738 | 109,262 | 186,003 |
| (61,476) | (56,225) | (64,047) | (22,340) | (26,894) | (28,342) | - | - | - | (877,741) | (598,296) | (745,402) |
| (9,528) | (8,732) | (8,375) | (4,228) | (2,601) | (1,204) | - | - | - | (86,575) | (56,676) | (92,211) |
| (40,559) | (35,496) | (40,051) | (18,972) | (23,379) | (25,090) | - | - | - | (137,007) | (113,505) | (175,496) |
| (11,389) | (11,997) | (15,621) | 860 | (914) | (2,048) | - | - | - | (654,159) | (428,115) | (477,695) |
| - | - | - | - | - | - | - | - | - | 279,374 | 161,586 | 206,845 |
| (4,093) | (1,517) | (18) | (3,638) | (1,919) | 965 | 14 | - | - | (17,975) | (6,217) | (8,800) |
| 4,218 | 5,834 | 8,389 | 9,328 | 3,726 | 2,217 | 5 | (2) | (2) | 336,661 | 184,760 | 136,819 |
| (8,311) | (7,351) | (8,407) | (12,966) | (5,645) | (1,252) | 9 | 2 | 2 | (354,636) | (190,977) | (145,619) |
| - | - | - | - | - | - | - | - | - | 32 | 28 | 20 |
| 573 | 21 | 73 | 26 | 5 | 10,654 | - | - | - | 1,118 | 903 | 12,909 |
| - | - | 6 | - | - | - | - | - | - | 543 | - | 6 |
| 573 | 21 | 67 | 26 | 5 | 10,654 | - | - | - | 575 | 903 | 12,903 |
| 364,127 | 325,978 | 372,680 | 132,586 | 116,426 | 184,150 | 14 | - | - | 841,368 | 782,879 | 1,295,444 |
| (107,270) | (97,881) | (122,066) | (47,413) | (38,488) | (55,649) | - | - | - | (396,085) | (278,107) | 160,650 |
| 256,857 | 228,097 | 250,614 | 85,173 | 77,938 | 128,501 | 14 | - | - | 445,283 | 504,772 | 1,456,094 |
| 256,857 | 228,097 | 250,614 | 85,173 | 77,938 | 128,501 | 14 | - | - | 445,283 | 504,772 | 1,456,094 |

| Colombia | | | Peru | | | Eliminations | | | Total | | |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ | 12-31-2021 ThUS\$ | 12-31-2020 ThUS\$ | 12-31-2019 ThUS\$ |
| 421,301 | 391,312 | 357,362 | 221,034 | 100,855 | 251,699 | - | - | - | 855,641 | 1,448,867 | 1,603,242 |
| (326,150) | (381,939) | (303,833) | (153,866) | (126,493) | (163,888) | - | - | - | (1,711,211) | (1,364,627) | (1,471,137) |
| (125,249) | 22,061 | (158,135) | (48,896) | 16,185 | (66,594) | - | - | - | 627,354 | 40,508 | (64,693) |



NOTE 34. Guarantees with third parties, contingent assets and, liabilities, and other commitments

34.1 Direct guarantees

| Creditor of Guarantee | Debtor | | | Assets Committed | | | Outstanding balance as of | | |
|-------------------------|----------------------------------|--------------|---------------------------------|------------------|----------|-----------------|---------------------------|----------------|------------------|
| | Company | Relationship | Type of Guarantee | Type | Currency | Carrying Amount | Currency | 12.31.2021 | 12.31.2020 |
| Mitsubishi Corporation | Enel Generación Costanera S.A. | Creditor | Pledge | Combined cycle | US\$ | 30,341 | US\$ | 41,953 | 46,802 |
| BNDES | Enel Distribución Rio S.A. | Creditor | Pledge on collection and others | Collections | US\$ | 4,603 | US\$ | 2,099 | 3,845 |
| Miscellaneous creditors | Enel Distribución Ceará S.A. | Creditor | Pledge on collection and others | Collections | US\$ | 11,823 | US\$ | 59,626 | 74,198 |
| Banco Bradesco | Enel Distribución Goiás S.A. | Creditor | Pledge on collection and others | Collections | US\$ | 19,316 | US\$ | 26,096 | 43,802 |
| Miscellaneous creditors | Enel Distribuicao Sao Paulo S.A. | Creditor | Various | Down Payment | US\$ | - | US\$ | - | 816,798 |
| Miscellaneous creditors | EGP Brasil | Creditor | Various | Escrow Account | US\$ | 501,277 | US\$ | 321,352 | - |
| Miscellaneous creditors | Enel Generación Piura S.A. | Creditor | Mortgage | Fixed Assets | US\$ | 20,065 | US\$ | 8,638 | 16,933 |
| Miscellaneous creditors | Enel Distribución Peru S.A. | Creditor | Mortgage | Fixed Assets | US\$ | 32,713 | US\$ | 16,520 | 24,065 |
| Banco Continental SA | Enel Generación Peru S.A. | Creditor | Mortgage | Fixed Assets | US\$ | 2,198 | US\$ | 2,221 | 7,129 |
| Total | | | | | | 622,336 | | 478,505 | 1,033,574 |

As of December 31, 2021 and 2020, the carrying amount of property, plant and equipment pledged as security for liabilities amounted to ThUS\$ 85,317 and ThUS\$ 104,577, respectively (see Note 16.c.ii).

As of December 31, 2021 and 2020, the Company had future energy purchase commitments amounting to ThUS\$ 68,628,702 and ThUS\$ 71,322,737, respectively

34.2 Indirect guarantees

| Type | Contract Name | Ending Date | Creditor of Guarantee | Debtor | | | | Outstanding balance as of | |
|-----------------|---------------------------------------|----------------|---|---------------------------------------|---|-------------------|----------|---------------------------|------------------|
| | | | | Company | Relationship | Type of Guarantee | Currency | 12-31-2021 | 12-31-2020 |
| Joint & Several | Bono H | October 2028 | Bondholders Enel Generación Chile Bonds Program (formerly Endesa Chile) | Enel Generación Chile | Divided companies of the original debtor, Endesa Chile (joint debtor Endesa Américas and post-merger Enel Américas) * | Joint co-debtor | US\$ | 55,893 | 70,897 |
| Joint & Several | Bono M | December 2029 | Bondholders Enel Generación Chile Bonds Program (formerly Endesa Chile) | Enel Generación Chile | Divided companies of the original debtor, Endesa Chile (joint debtor Endesa Américas and post-merger Enel Américas) * | Joint co-debtor | US\$ | 267,394 | 335,240 |
| Bank Loan | BNP PARIBAS 4131 | February 2022 | BNP PARIBAS | Enel Distribución Río | Enel Brasil | Guarantor | US\$ | 74,137 | 79,612 |
| Bank Loan | BNP PARIBAS 4131 II | December 2022 | BNP PARIBAS | Enel Distribución Río | Enel Brasil | Guarantor | US\$ | 39,458 | 39,230 |
| Bank Loan | CITIBANK 4131 II | March 2021 | CITIBANK | Enel Distribución Río | Enel Brasil | Guarantor | US\$ | - | 96,461 |
| Bank Loan | ITAÚ 4131 | July 2021 | ITAÚ | Enel Distribución Río | Enel Brasil | Guarantor | US\$ | - | 77,194 |
| Bank Loan | SCOTIABANK 4131 III | February 2025 | SCOTIABANK | Enel Distribución Río | Enel Brasil | Guarantor | US\$ | 37,115 | - |
| Bank Loan | SCOTIABANK 4131 IV | February 2025 | SCOTIABANK | Enel Distribución Río | Enel Brasil | Guarantor | US\$ | 22,249 | - |
| Bank Loan | BNDES FINAME GIRO | May 2023 | BNDES | Enel Distribución Goiás S.A. | Enel Brasil | Guarantor | US\$ | 9,927 | 18,170 |
| Bank Loan | SCOTIABANK 4131 CELG | August 2022 | SCOTIABANK | Enel Distribución Goiás S.A. | Enel Brasil | Guarantor | US\$ | 49,336 | 48,870 |
| Bank Loan | BNP PARIBAS 4131 II | March 2021 | BNP PARIBAS-CREDIT AGREEMENT | Enel Distribución Goiás (former-CELG) | Enel Brasil | Guarantor | US\$ | - | 33,108 |
| Bonds | DEBÊNTURES - 23ª EMISSÃO - 1st series | September 2021 | DEBENTURES | Enel Distribución Sao Paulo | Enel Brasil | Guarantor | US\$ | - | 136,305 |
| Bonds | DEBÊNTURES - 23ª EMISSÃO - 2nd series | September 2023 | DEBENTURES | Enel Distribución Sao Paulo | Enel Brasil | Guarantor | US\$ | 256,055 | 270,297 |
| Bank Loan | SCOTIABANK 4131 | April 2023 | SCOTIABANK | EGP Cachoeira Dourada | Enel Brasil | Guarantor | US\$ | 31,363 | - |
| Bank Loan | BNDES BOA VISTA B1, B2 e B3 | December 2034 | BNDES | EGP BOA VISTA | EGP BRASIL | Guarantor | US\$ | 13,344 | - |
| Bank Loan | SAN 4131 EGP- 1 | August 2033 | BANCO SANTANDER (BRASIL) S.A. | EGP Brasil | Enel SPA | Guarantor | US\$ | 51,014 | - |
| Bank Loan | CHINA 4131 EGP- 1 | August 2033 | BANK OF CHINA LTD - MILAN BRANCH | EGP Brasil | Enel SPA | Guarantor | US\$ | 53,096 | - |
| Bank Loan | SAN 4131 EGP- 2 | August 2033 | BANCO SANTANDER (BRASIL) S.A. | EGP Brasil | Enel SPA | Guarantor | US\$ | 45,631 | - |
| Bank Loan | CHINA 4131 EGP- 2 | August 2033 | BANK OF CHINA LTD - MILAN BRANCH | EGP Brasil | Enel SPA | Guarantor | US\$ | 47,493 | - |
| Bank Loan | BNDES DELFINA B A1, A2 e A3 | September 2034 | BNDES | EGP DELFINA B | EGP BRASIL | Guarantor | US\$ | 13,865 | - |
| Bank Loan | BNDES DELFINA C B1, B2 e B3 | September 2034 | BNDES | EGP DELFINA C | EGP BRASIL | Guarantor | US\$ | 3,247 | - |
| Bank Loan | BNDES DELFINA D A1, A2, A3, C1 e C2 | September 2034 | BNDES | EGP DELFINA D | EGP BRASIL | Guarantor | US\$ | 13,888 | - |
| Bank Loan | BNDES DELFINA E A1, A2, A3, D1 e D2 | September 2034 | BNDES | EGP DELFINA E | EGP BRASIL | Guarantor | US\$ | 13,954 | - |
| Bank Loan | CHINA 4131 ITUVERAVA N | December 2031 | BANK OF CHINA | EGP ITUVERAVA NORTE | ENEL SPA | Guarantor | US\$ | 12,448 | - |
| Bank Loan | SAN 4131 ITUVERAVA N | December 2031 | BANCO SANTANDER BRASIL | EGP ITUVERAVA NORTE | ENEL SPA | Guarantor | US\$ | 11,960 | - |
| Bank Loan | PROPARCO 4131 ITUVERAVA N | December 2031 | PROPARCO | EGP ITUVERAVA NORTE | ENEL SPA | Guarantor | US\$ | 26,951 | - |
| Bank Loan | CHINA 4131 ITUVERAVA N | December 2031 | BANK OF CHINA | EGP ITUVERAVA SUL | ENEL SPA | Guarantor | US\$ | 18,673 | - |
| Bank Loan | SAN 4131 ITUVERAVA N | December 2031 | BANCO SANTANDER BRASIL | EGP ITUVERAVA SUL | ENEL SPA | Guarantor | US\$ | 17,941 | - |
| Bank Loan | PROPARCO 4131 ITUVERAVA N | June 2032 | PROPARCO | EGP ITUVERAVA SUL | ENEL SPA | Guarantor | US\$ | 40,427 | - |
| Bank Loan | CHINA 4131 ITUVERAVA N | December 2031 | BANK OF CHINA | EGP ITUVERAVA | ENEL SPA | Guarantor | US\$ | 12,448 | - |
| Bank Loan | SAN 4131 ITUVERAVA N | December 2031 | BANCO SANTANDER BRASIL | EGP ITUVERAVA | ENEL SPA | Guarantor | US\$ | 11,960 | - |
| Bank Loan | PROPARCO 4131 ITUVERAVA N | June 2032 | PROPARCO | EGP ITUVERAVA | ENEL SPA | Guarantor | US\$ | 26,951 | - |
| Bank Loan | BNDES SÃO ABRAÃO A1, A2 e A3 | December 2034 | BNDES | EGP SÃO ABRAÃO | EGP BRASIL | Guarantor | US\$ | 13,377 | - |
| Bank Loan | BEI 1 PERGEIBPTMO1 | December 2032 | European Investment Bank | EGP Perú | Enel SPA | Guarantor | US\$ | 88,970 | - |
| Bank Loan | BEI 1 PERGEIBPTMO2 | July 2033 | European Investment Bank | EGP Perú | Enel SPA | Guarantor | US\$ | 48,469 | - |
| Total | | | | | | | | 1,429,034 | 1,205,384 |

(*) Upon the demerger of the original issuer into Endesa Chile (currently Enel Generación Chile S.A.) and Endesa Américas, and in accordance with the bond indenture, all entities arising from the demerger are liable for the debt, regardless that the payment obligation remains in Enel Generación Chile S.A. After the merger carried out in 2016, the Company became liable for the obligations of Endesa Américas.



34.3 Litigation and Arbitration Proceedings

As of the date of these consolidated financial statements, the most relevant litigation and arbitration proceedings of Enel Américas and its subsidiaries are the following:

a) Enel Américas' pending lawsuits:

The Chilean Tax Authority (SII) carried out a regular audit for the 2012 business year (Tax Year 2013). On September 4, 2015, it provided notice of a tax assessment for the additional tax due, based on article 74 of the Income Tax Act, justifying its position on the ground that a modification of the Taxable Profits Fund (Fondo Utilidad Tributaria or FUT) allegedly entailed a modification of the base for the additional tax. The company responded that the SII had accepted the income rectification and the income tax return it had filed, thereby accepting the declared tax amounts. On December 23, 2015, Enel Américas (formerly named Enersis S.A.) filed a tax claim before the Tax and Customs Courts (TTA), claiming that the tax obligation had been fully complied with, since the additional tax had been paid provisionally on a monthly basis, and the tax obligation had been fully settled and resolved when the income rectification was made on May 8, 2014, which included the rectification of the FUT amount. Following an unfavorable ruling by the TTA and several appeals, on August 3, 2021, the Supreme Court (the court of first instance) rendered an unfavorable ruling was rendered against Enel Américas. On August 5, 2021, a letter of notification of the judgment was sent. On August 20, 2021, Enel Américas filed an appeal. On September 8, 2021 the Supreme Court admitted the appeal for processing. On September 30, 2021, Enel Américas became a party to the appeal before the Court of Appeals and requested the suspension of the tax collection. On November 23, 2021, the suspension of the tax collection was granted for the maximum legal term of 6 months. As of December 31, 2021, the amount involved in the lawsuit was ThCh\$5,023,208 (ThUS\$ 5,898).

b) Subsidiaries' pending lawsuits

Argentina

Edesur S.A.

1. On February 14, 2019, Edesur S.A. filed an administrative claim against the Argentine National Government for damages derived from the non-compliance of the works related to the "Renewal and Repowering Plan for Conventional Lines and Extension of Public Lighting" (Plan Más Cerca Eléctrico) that should have been paid by the Federal Authority and implemented by the local jurisdictions in which Edesur S.A. provides services. The financing of such partially performed and/or non-performed works implied a tariff revenue replacement prior to the entry into force of the Comprehensive Tariff Review on February 1, 2017. The damages are related to the costs of the execution of the works and the claim against the penalties for poor service quality that Edesur S.A. had to face in the areas where the aforementioned electric infrastructure plan was not properly carried out. The claim continues to be analyzed by the Administration. To date, no ruling has been issued by the National Government on the merits of the claim. As of December 31, 2021, the amount involved in the lawsuit was ThAR\$3,100,000 (ThUS\$30,189).

Brazil:

Enel Distribución Ceará (Companhia Energética do Ceará S.A. or "Coelce")

2. The Public Prosecutor's Office filed a public civil action against Enel Distribución Ceará, Enel Generación Fortaleza and the Brazilian Electricity Regulatory Agency (ANEEL) alleging that a) the electric power purchase agreement (PPA) signed between Enel Distribución Ceará and Enel Generación Fortaleza (companies of the same economic group) was illegal, the price of the contracted energy being very high, with excessive costs in the final consumers' tariff and b) the tariff review conducted by ANEEL since 2002 was wrong, since it took into consideration inaccurate data in the process. The Public Prosecutor's Office is seeking the exclusion of these components from the tariff and the return of the sums unduly collected by the concessionaire. The PPA's legality was confirmed at the judicial courts of first and second instances, but the tariff review process (item b) was held to be erroneous at these rulings. On December 8, 2020, a special appeal filed by Enel Distribución Ceará, was summarily dismissed. Enel Distribución Ceará filed motions for clarification of the decision, and to date they remain pending. The amount involved in this lawsuit cannot be estimated.

3. The Public Prosecutor's Office for Labor Matters filed a public civil action against Enel Distribución Ceará in the Brazilian Superior Labor Court alleging that the company was hiring third parties for the provision of final services ("outsourcing"), which was contrary to Brazilian law (Ruling 331 of the Brazilian Superior Labor Court), which allegedly only allows the provision of non-essential services by third parties. The Superior Labor Court issued a ruling declaring the outsourcing illegal. An appeal filed by Enel Distribución Ceará is currently pending before the Collective Bargaining Section (the reviewing section of the Superior

Labor Court). Enel Distribución Ceará submitted a complaint to the Federal Supreme Court due to procedural irregularities (under the plenary reservation clause of the Federal Constitution), which was accepted by the court. The Federal Supreme Court has vacated the ruling of the Superior Labor Court that prohibited the outsourcing of activities by Enel Distribución Ceará, and the lawsuit will return to the Superior Labor Court for the trial of Enel Distribución Ceará's appeal. The amount involved in this lawsuit cannot be estimated.

4. Several rural electricity cooperatives have filed lawsuits to review the lease fee for the energy supply network in the rural area of the State of Ceará allegedly owned by them. Although Enel Distribución Ceará regularly pays the network lease fee to 13 rural electricity companies, a discussion on the ownership of these assets is pending decision, since they allegedly have already been directly replaced by Enel Distribución Ceará throughout the more than 30 years of these lease contracts.

- Cooperativa de Eletrificação Rural do Vale do Acaraú (COPERVA) versus Enel Distribución Ceará (collection action): There is no preliminary injunction and there is still no first instance decision from the Ceará state court; and
- Cooperativa de Eletrificação Rural do Vale do Acaraú (COPERVA) versus Enel Distribución Ceará (action to review the sums charged by Enel Distribución Ceará): The Court of Justice (court of second instance) ruled in favor of Enel Distribución Ceará, rejecting the request for lease review, and a special appeal was filed by COPERVA and is currently pending before the Superior Court of Justice (court of third instance). On November 5, 2018, the Superior Court of Justice rendered a single-judge decision on a special appeal filed by COPERVA and vacated the ruling on the clarification attachments requested. In summary, the ruling judge held that the decision by the Court of Justice failed to provide satisfactory clarification on the facts claimed in COPERVA's clarification attachment petitions and declared a retrial to hear this appeal. Enel Distribución Ceará filed an appeal against this decision on December 3, 2018 with the Superior Court of Justice requesting that an en-banc decision be rendered (since the ruling had been issued by a single judge), which is pending. As of December 31, 2021 the amount involved in the two COPERVA lawsuits was ThBRL 374,370 (ThUS\$ 67,211).
- Cooperativa de Energia, Telefonia e Desenvolvimento Rural (COERCE) versus Enel Distribución Ceará: There is no preliminary injunction and there is still no first instance decision from the Ceará state court. As of December 31, 2021, the amount involved in this lawsuit was ThBRL 224,580 (ThUS\$ 40,319).
- Cooperativa de Energia, Telefonia e Desenvolvimento Rural (COPERCA) versus Enel Distribución Ceará: On June 13, 2019, the judge in the Ceará state court issued a decision ordering the transfer of the claim to the federal courts, considering Brazilian Electricity Regulatory Agency's (ANEEL) interest in the claim, which transfer occurred on November 28, 2019. On April 24, 2020, the federal court judge issued a decision excluding ANEEL, as it would not be an interested party in the lawsuit and the lawsuit returned to the Ceará state court on June 1, 2020. On August 8, 2021, a decision was issued for the parties to indicate the evidence they still wish to produce in the lawsuit. As of December 31, 2021, the amount involved in this lawsuit was ThBRL 195,080 (ThUS\$ 35,023).

5. Fiação Nordeste do Brasil S/A (FINOBRASA), which has now been succeeded by Vicunha, filed a lawsuit against Enel Distribución Ceará claiming that the readjustment of electricity tariffs made through Decrees Nos. 38 and 45 (DNAEE) in February 1986 are illegal. FINOBRASA is seeking the declaration of illegality of the readjustments and an order that its effects be reflected in all subsequent readjustments and the return of amounts inappropriately collected. The Court of Justice (court of second instance) rendered a decision declaring the readjustment made in 1986 illegal, but rejected the reflection of its effects in the subsequent readjustments (cascade effect). A special appeal filed by FINOBRASA is currently pending before the Superior Court of Justice (court of third instance). As of December 31, 2021, the amount involved in the lawsuit was ThBRL 139,270 (ThUS\$ 25,003).

6. Endicon Engenharia de Instalações e Construções S/A has filed a lawsuit for material and reputational damages against Enel Distribución Rio and Enel Distribución Ceará for alleged contractual breaches. On December 2, 2021, the defendants filed their defenses. As of December 31, 2021, the amount involved in the lawsuit in relation to the contracts of Enel Distribución Ceará was ThBRL 215,408 (ThUS\$38,673).

7. Due to the differences that arose in the interpretation of the ICMS tax laws, Enel Distribución Ceará has a total of 10 lawsuits covering the years 2005 to 2014 brought by the Brazilian Tax Authority. Enel Distribución Ceará must apply the "pro rata" rule to calculate the amount of the ICMS deductible with respect to the total ICMS included in energy purchases. The rule stipulates that the percentage represented by the income taxed by ICMS over the total income (whether or not subject to ICMS) is deductible. For the purposes of its inclusion in the pro rata denominator, Enel Distribución Ceará's position is that the untaxed income is the result of applying the energy's final selling price (the price after deducting the State of Ceará subsidy for low-income consumers) and the Brazilian Tax Authority maintains that the untaxed income is the price of the normal tariff (without deducting the State of Ceará subsidy for low-income consumers). The company continues its defense in the administrative and judicial proceedings. As of December 31, 2021, the total amount involved in these lawsuits was estimated at ThBRL 250,000 (ThUS\$ 44,883).



8. The State of Ceará issued assessments to Enel Distribución Ceará for 2003, and the period from 2004 to 2014, claiming that the ICMS for the acquisition of fixed assets had been incorrectly deducted. Enel Distribución Ceará filed its administrative defenses in all administrative proceedings and is awaiting final decisions. As of December 31, 2021, the total amount involved in these lawsuits was estimated at ThBRL 215,000 (ThUS\$ 38,599).

9. The State of Ceará filed proceedings against Enel Distribución Ceará to demand ICMS on the subsidy paid by the Federal Government to Enel Distribución Ceará (and all distributors in Brazil) for regulatory discounts applied to certain consumers, such as rural producers and others for 2015 and 2016. For the 2015 proceedings, Enel Distribución Ceará filed an appeal with the second administrative instance, after an unfavorable decision in the first administrative instance, and for the 2016 proceedings, the decision of the first administrative instance is pending. As of December 31, 2021, the total amount involved in these proceedings was estimated at ThBRL 129,000 (ThUS\$23,159).

Enel Distribución Goiás S.A. (formerly CELG Distribuição S.A.)

10. Several municipalities have filed lawsuits against Enel Distribución Goiás claiming that an agreement made with the State of Goiás and the Goiana Association of Municipalities (AGM) which provides for the direct transfer to Enel Distribución Goiás of ICMS amounts owed to the municipalities by the State of Goiás is illegal. The amounts transferred were used to pay late electric bills. Enel Distribución Goiás responded that despite the potential illegality of the agreement, the amounts were effectively due and it would not be possible to return them to the municipalities. The Court of Justice of Goiás is divided and there is still no decision, which will only be rendered by the Superior Court of Justice (the court of third instance).

- Municipality of Aparecida de Goiânia versus Enel Distribución Goiás. As of December 31, 2021, the amount involved in the claim was ThBRL 715,977 (ThUS\$ 128,540).
- Municipality of Quirinópolis versus Enel Distribución Goiás. As of December 31, 2021, the amount involved in the claim was ThBRL 387,930 (ThUS\$ 69,646).
- Municipality of Anápolis versus Enel Distribución Goiás. As of December 31, 2021, the amount involved in the claim was ThBRL 368,690 (ThUS\$ 66,192).
- Municipality of Cezarina versus Enel Distribución Goiás. As of December 31, 2021, the amount involved in the claim was ThBRL 162,490 (ThUS\$ 29,172).

11. Enel Brasil S.A. and Enel Distribución Goiás filed a security order against the tax authority of the State of Goiás so that the process for restitution of the amounts paid by Enel Distribución Goiás in relation to the claims guaranteed by Laws Nos. 17,555 (reimbursement for FUNAC) and 19,473 (reimbursement for ICMS – IVA Tax Credits) continues normally. The judge previously rejected a request for an injunction. Enel Brasil and Enel Distribución Goiás filed an appeal against the decision, which was accepted by the Court of Justice of the State of Goiás, suspending the application of the new law and upholding the validity of Laws Nos. 17,555 (FUNAC) and 19,473 (Tax Credits). The injunction was subsequently revoked by the Court, as the Court did not recognize the urgency that justified an injunctive measure. Enel Brasil S.A. and Enel Distribución Goiás have filed an appeal against the decision, arguing that the right to the guaranty is legal and contractual, and the actions of the State of Goiás with the goal of suspending the integral application of the laws are clearly illegal. On June 14, 2021 a decision in the merits of the claims was rendered and an unconstitutionality motion was proposed, which by the procedural rules must be judged by a special part of the court. On November 9, 2021 a summary decision was rendered and dismissed the unconstitutionality motion. The claim returned for trial by the ordinary part of the court. There is no decision on the merits. The amount involved in the lawsuit is indeterminate.

12. Enel Brasil S.A. and Enel Distribución Goiás filed an ordinary action against the State of Goiás requesting that Law No. 20,648 and all its effects be suspended. In summary, Law No. 20,648 completely revoked Law No. 19,473 (Tax Credits), which grants Enel Distribución Goiás, as an alternative to cash payment, the right to offset payments made by the company for litigation whose events arose before 2015 by means of ICMS (IVA) tax credits. The judge rejected the injunction request. Enel Brasil S.A. and Enel Distribución Goiás have filed an appeal against the decision, arguing that the repeal of Law No. 19,473 (Tax Credits) is unconstitutional, since the tax incentive provided in the Law was established in full conformity with applicable legislation and was characterized as an acquired right, which is inviolable in accordance with Article XXXVI of the Brazilian Constitution. In addition to characterizing the acquired right, article 178 of the Brazilian Tax Code establishes the impossibility of revocation of a tax incentive granted by certain conditions, an understanding confirmed by repeated statements of the Federal Supreme Court (STF Precedent 544). There has not been a decision in the first instance. The amount involved in the lawsuit is indeterminate.

13. The Public Prosecutor's Office for Labor Matters filed a public civil action against Enel Distribución Goiás alleging that the company was hiring third parties for the provision of final services ("outsourcing"), contrary to Brazilian law (Ruling 331 of the Brazilian Superior Labor Court). In the court of first instance, the labor judge declared the sub-contracting legal. The Regional Labor Court accepted the appeal filed by the Public Prosecutor's Office for Labor Matters, reversed the decision of the labor judge in the court of first instance and has declared the sub-contracting illegal. Enel Distribución Goiás filed an appeal with the

Brazilian Superior Labor Court, which upheld the Regional Labor Court decision. The decision was suspended by the Federal Supreme Court until judgment of the constitutional complaint relating to the matter is decided by the Federal Supreme Court. The appeals by the Public Prosecutor's Office for Labor Matters were dismissed and the decision was rendered final. The amount involved in the lawsuit is indeterminate.

14. A union representing 1,715 employees filed a lawsuit against Enel Distribuição Goiás questioning the legal nature of the "food aid". The legal issue is the inclusion of this benefit in the compensation of the employees who received it before the company's adherence to the PAT (Food Program for Workers) in 2008. A judgment was issued ordering the company to pay the difference (integration of food aid to compensation of employees prior to May 7, 2008). Enel Distribuição Goiás' appeal was rejected by the Regional Labor Court of the 18th Region (Goiás). Enel Distribuição Goiás filed an appeal with the Superior Labor Court, which was preliminarily rejected. Enel Distribuição Goiás filed a clarification request against the decision, which the court has dismissed and the decision was rendered final. Enel Distribuição Goiás filed a request to annul the court's decision. In parallel, the union started to enforce the decision. As of December 31, 2021, the estimated amount involved in the lawsuit was ThBRL 231,650 (ThUS\$ 41,588).

15. Enel Distribuição Goiás was audited by the Brazilian Tax Authority due to its position on the exclusion of ICMS amounts from the Social Contributions base (PIS/COFINS). The company excluded the ICMS before a final decision was made, and consequently the Brazilian Tax Authority issued four assessments against Enel Distribuição Goiás, arguing that exclusion was not permitted. In an unrelated case with precedential value, the decision by the Superior Court acknowledged that ICMS should not be part of the PIS and COFINS tax base. In the specific case of Enel Distribuição Goiás, the company learned in March 2021 about the final decision by the court on the right of Enel Distribuição Goiás not to include the ICMS in the Social Contributions base. The company obtained a firm and definitive decision in an annulment action for the cancellation of two assessments collected in tax foreclosure. Because of that the Brazilian Tax Authority canceled a large part of the assessment, which was reduced from ThBRL 398,447 (ThUS\$ 71,534) to ThBRL 12,943 (ThUS\$ 2,324). The company will continue to challenge judicially the remaining assessments. The other assessments remain suspended. As of December 31, the total amount involved in these lawsuits (including the reduction) was ThBRL 240,000 (ThUS\$ 43,088).

16. In March 2017, the Federal Supreme Court resolved a matter of general applicability, related to the calculation of PIS and COFINS taxes. The Federal Supreme Court confirmed the theory that the ICMS tax should not be part of the base for calculation of PIS and COFINS taxes; however, the Brazilian federal government filed an appeal, in order to determine the temporary effects and make some clarifications. On May 2021 the Federal Supreme Court ruled on the appeal and confirmed that the invoiced ICMS should be considered in these credits and not the ICMS paid. In addition, the Federal Supreme Court established that the effects will apply as of the March 2017 ruling, except for taxpayers who filed individual claims prior to that date.

Enel Brasil's subsidiaries in Brazil that were affected by the Federal Supreme Court decision filed legal actions to this effect in the respective Federal Regional Courts. During 2019 and 2020, Enel Distribuição São Paulo was notified, Enel Distribuição Ceará was notified in 2019, and Enel Distribuição Goiás was notified in March 2021, as well as Enel Distribuição Rio in September 2021, regarding the final judgments issued by their respective Federal Regional Courts, recognizing their right to deduct the ICMS applied to their own operations from the base for calculation of PIS and COFINS taxes (for the periods between December 2003 and December 2014 for Enel Distribuição São Paulo, May 2001 onwards for Enel Distribuição Ceará, for Enel Distribuição Goiás the action was filed in 2003 and December 2003 onwards for Enel Distribuição Rio).

Considering various internal analyses and the advice of legal advisors, as well as the best available estimates, Enel Distribuição São Paulo, Enel Distribuição Ceará, Enel Distribuição Goiás, and Enel Distribuição Rio recognized assets amounting to ThBRL 5,931,750 (ThUS\$ 1,064,948), ThBRL 1,045,643 (ThUS\$ 187,727), ThBRL 2,973,397 (ThUS\$533,824), and ThBRL 3,211,470 (ThUS\$576,566), respectively, as of December 2021. As the overpayment of PIS and COFINS taxes was passed on to end customers at the time, simultaneously with the recognition of these taxes to be recovered, Enel Brasil's subsidiaries have recognized a liability of a regulatory nature for the same amounts indicated above, net of any costs incurred or to be incurred by the companies in these legal proceedings. These liabilities represent the obligation to refund to the end customers the taxes that are recovered.

The Enel Américas Group will adopt tax credit recovery procedures in accordance with legal requirements. The transfer to end customers will depend on the effective use of the tax credit by the companies and will be carried out in accordance with the regulations of the Brazilian Electricity Regulatory Agency (ANEEL).

Enel Distribuição Rio (formerly Ampla Energia e Serviços S.A.)

17. Companhia Brasileira de Antibióticos (CIBRAN) filed a lawsuit against Enel Distribuição Rio seeking compensation for energy supply failures in the years 1987 to 1994. The courts have dismissed another lawsuit filed by CIBRAN for similar failures that occurred between 1995 and 1999.



The judge in the court of first instance, ruled in favor of CIBRAN, against which Enel Distribución Río has filed an appeal. On November 6, 2019, the Court of Justice of the State of Rio de Janeiro (court of second instance) issued a decision accepting Enel Distribución Río's appeal and dismissing all of CIBRAN's requests. CIBRAN filed several appeals to the Superior Court of Justice, the last one was dismissed on June 8, 2021. On June 22, 2021, CIBRAN filed a new appeal to the Superior Court of Justice, which to date is pending. As of December 31, 2021, the amount involved in the claim was ThBRL 612,100 (ThUS\$ 109,892).

18. Indústria de Papel e Embalagens S.A. (CIBRAPEL) filed a lawsuit against Enel Distribución Río seeking compensation due to energy supply failures. A final decision was rendered against Enel Distribución Río. The expert opinion fixed the compensation at ThBRL 21,500 (ThUS\$ 3,860), but the amount has been challenged by Enel Distribución Río, and the appeal is pending resolution. As of December 31, 2021, the amount involved in the claim was ThBRL 256,600 (ThUS\$ 46,068).

19. Endicon Engenharia de Instalações e Construções S/A filed a lawsuit for material and reputational damages against Enel Distribución Río and Enel Distribución Ceará for alleged contractual breaches. On December 2, 2021, the two companies filed their defenses. As of December 31, 2021, the amount involved in the lawsuit in relation to the contracts of Enel Distribución Río was ThBRL 152,864 (ThUS\$27,444).

20. The Niterói Workers Union filed a labor claim against Enel Distribución Río demanding the payment of a 26.05% wage differential from February 1989, by virtue of the Economic Plan instituted by Decree Law No. 2,335/87. The claim was adjudicated against Enel Distribución Río in all of the preceding court instances, and became final. Currently, an action for rescission filed by Enel Distribución Río is pending before the Superior Labor Court. In parallel, 887 former employees filed 543 lawsuits for enforcement of the judgment against Enel Distribución Río. On December 31, 2021, the amount involved in the lawsuit was ThBRL 127,379 (ThUS\$ 22,868).

21. The Brazilian Tax Authority served a notice of violation in 2003 against Enel Distribución Río to collect alleged COFINS tax deficiencies for the period from December 2001 until March 2002. After adverse rulings in the courts of first and second instance, Enel Distribución Río filed an extraordinary appeal with the Federal Supreme Court and received an unfavorable decision. Enel Distribución Río submitted a new appeal to the Federal Supreme Court. The appeal was decided against the company. Furthermore, in the view of the judge, the appeal filed was intended to cause a delay in the end of the litigation and, therefore, the court applied a penalty of 5% on the value of the tax deficiency. The company filed an appeal to void the fine applied and the decision reduced the penalty from 5% to 1% of the amount involved in June 2021. The litigation will be paid. On December 31, 2021, the debt and fine amount involved in the lawsuit was ThBRL 175,000 (ThUS\$ 31,418).

22. In 2005, the Brazilian Tax Authority notified Enel Distribución Río on the non-applicability of the special tax treatment that had reduced to zero the withholding tax rate on interest paid abroad on the Fixed Rate Notes (FRN) issued by the company in 1998. Enel Distribución Río is still litigating this issue in the judicial court of the first instance. As of December 31, 2021, the total amount of this dispute is estimated at ThBRL 1,332,000 (ThUS\$ 239,138).

23. The State of Río de Janeiro levied a tax assessment against Enel Distribución Río for the periods from 1996 to 1999 and from 2007 to 2017, since it believed that the ICMS recorded on the acquisition of fixed assets had been incorrectly deducted. Enel Distribución Río filed its administrative and judicial defenses in all proceedings. Part of the administrative proceedings was resolved in Enel Distribución Río's favor and the remaining part was appealed and the judicial proceedings await final decisions. As of December 31, 2021, the total amount of this litigation is estimated at ThBRL 133,000 (ThUS\$ 23,977).

Enel Distribución São Paulo (Eletropaulo)

24. Enel Distribución São Paulo filed an action seeking the annulment of Brazilian Electricity Regulatory Agency's (ANEEL) administrative decision, which determined the retroactive exclusion of the tariffs applied by Enel Distribución São Paulo before the date of its third periodic review, with the refund of sums associated with a possibly non-existent network and rejected a subsidiary request (made by Enel Distribución São Paulo) for inclusion of other existing service assets (network), but not recorded in the company's remuneration base. There is no first instance decision yet, and the lawsuit is in its initial phase. As of December 31, 2021, the amount involved in the lawsuit was ThBRL 1,288,000 (ThUS\$ 231,239).

25. The São Paulo electric power industry workers' union filed five class-actions seeking the payment of hazard allowance for all employees (except management positions) of Enel Distribución São Paulo located in the Barueri office until the decommissioning of the generating unit that was in the attic (below the heliport), during the period from February 2012 to February 2016, the time of the decommissioning of the generator unit and its installation outside the building. On July 11, 2019, a decision favorable to Enel Distribución São Paulo was issued. The union filed an appeal with the court, which was dismissed on August 13, 2020. As of December 31, 2021, the amount involved in the lawsuit was ThBRL 139,730 (ThUS\$ 25,086).

26. The Federal Public Prosecutor's Office filed a public civil action against Enel Distribución São Paulo and Brazilian Electricity Regulatory Agency (ANEEL) seeking to block the inclusion in consumers' tariffs of amounts contracted with affiliated parties (AES Tietê, at that time) and the reimbursement of double the amounts already collected. The court ruled in Enel Distribución São Paulo's favor, rejecting the actions, but the Federal Regional Court admitted the Federal Public Prosecutor's Office's appeal and overturned the decision. An Enel Distribución São Paulo appeal against the Federal Regional Court's decision is currently pending in the Superior Court of Justice. The amount involved in the claim is indeterminate.

27. The Public Prosecutor's Office for Labor Matters filed a public civil action against Enel Distribución São Paulo alleging that the company was hiring third parties for the provision of final services ("outsourcing"), which is contrary to Brazilian law (Ruling 331 of the Brazilian Superior Labor Court), which allegedly only allows the provision of non-essential services by third parties. On April 5, 2019, the judge issued a judgment rejecting (i) the request for a declaration of the existence of outsourcing fraud and (ii) a link between the employees of the suppliers with Enel Distribución São Paulo, nevertheless, the judgment has ordered Enel Distribución São Paulo to pay compensation for collective punitive damages in an amount of ThBRL 5,000 (ThUS\$ 898), and to align remuneration between Enel Distribución São Paulo's own employees and the suppliers' employees, with a fine of ThBRL 1,000 (ThUS\$179) for non-compliance. Enel Distribución São Paulo filed an appeal against the judgment with the Regional Labor Court. On February 11, 2021, the Regional Labor Court accepted the appeal and dismissed all claims. The amount involved in the claim is indeterminate.

28. Enel Distribución São Paulo filed a complaint requesting a declaration that the amounts of COFINS paid by the company were paid in accordance with the rules of the Amnesty Program of the Brazilian Federal Government (reduction of fines and interest) created in 1999. The complaint was filed by the company in September 1999. Following the decision in the court of second instance that decided partly in its favor regarding the principal amount, interest and fine, in April 2018, the company filed appeals with the Superior Court of Justice and the Federal Supreme Court which are currently pending. Of the total amount of ThBRL 818,000 (ThUS\$ 146,858) ThBRL 163,000 (ThUS\$ 29,264) comprise the attorneys' fees (20%) paid by the Brazilian Tax Authority. The balance of ThBRL 654,000 (ThUS\$ 117,415) is related to the capital (tax) paid with amnesty benefits. As of December 31, 2021, the amount of possible loss involved in the litigation is ThBRL 163,000 (ThUS\$ 29,264).

29. In May 2008, the Brazilian Tax Authority filed a lawsuit against Enel Distribución São Paulo seeking payment of the PIS tax, corresponding to the rate increase for the period from March 1996 to December 1998. After unfavorable rulings in the courts of first and second instances with respect to statute of limitation claims and not on the merits, Enel Distribución São Paulo filed appeals with the Superior Court of Justice and the Federal Supreme Court. The amounts subject to dispute have been covered by a bank guarantee. In this regard, while awaiting the outcome of this proceeding, the Attorney General of the Department of the National Treasury of Brazil requested the replacement of the bank guarantee letter with a legal deposit. This request was rejected and the Attorney General's Office appealed this decision. In June 2019, the court of first instance upheld the Attorney General's appeal. Prior to the decision, the company made a legal deposit in the amount involved and, in opposition to the decision, filed a petition for clarification of the decision which is currently pending. As of December 31, 2021, the amount in dispute was ThBRL 245,000 (ThUS\$ 43,986).

30. In accordance with a final decision issued after a trial, Enel Distribución São Paulo was granted the right to offset claims for FINSOCIAL (the social contribution system established in March 1992 before COFINS) related to amounts paid from September 1989 to March 1992. However, due to differences in the calculation of the credits stipulated by the Brazilian Tax Authority, part of the offsets requested by the company were not accepted and were determined to be due by the Tax Authority. Following a decision unfavorable to the company in the court of first instance, the company appealed this decision and this appeal is pending before the administrative court of second instance. As of December 31, 2021, the amount in dispute was ThBRL 230,000 (ThUS\$ 41,293).

31. The Brazilian Tax Authority issued a tax assessment to Enel Distribución São Paulo, based on the alleged non-payment of Personal Income Tax (IRPJ) and Social Contribution on Net Profit (CSLL) for the 2001 and 2002 fiscal years, because the company allegedly deducted integrated amounts paid to its pension fund from both the IRPJ and the CSLL, when the specific regulation establishes a 20% limit for such deductions. After the unfavorable final ruling in the administrative proceeding in October 2017, the dispute was submitted to the courts of law. In June 2019, a ruling favorable to Enel Distribución São Paulo was issued in the court of first instance for re-adjudication of the company's appeal in the Administrative Court. The Attorney General's Office appealed this decision. As of December 31, 2021, the amount in dispute was ThBRL 175,000 (ThUS\$ 31,418).

32. The Brazilian Tax Authority issued a tax assessment to Enel Distribución São Paulo which rejected the offset related to the credits of the PIS originated by legislative changes introduced by Decrees 2,445 and 2,449/1988, which were declared unconstitutional by the Federal Supreme Court, that were offset against other federal taxes due in April and May 2013. The company filed its defense in September 2014. In January 2019, following a partially favorable ruling in the court of first instance, the company filed an appeal, which is pending before the Administrative Court of the second administrative instance. As of December 31, 2021, the amount in dispute was ThBRL 162,000 (ThUS\$ 29,084).



33. Enel Distribución São Paulo filed a lawsuit seeking recognition of the right to offset the total tax credits resulting from Enel Distribución São Paulo's division against the Social Contribution on Net Profit (CSLL). Favorable rulings were issued in the courts of first and second instance. In May 2017, the Tax Authority filed an interlocutory appeal with the Superior Court of Justice, which is pending. As of December 31, 2021, the amount in dispute was ThBRL 155,000 (ThUS\$ 27,828).

34. In July 2000, Enel Distribución São Paulo filed a lawsuit seeking the recognition of credits arising from improper payments of PIS made pursuant to Decrees 2,445 and 2,449/1988, which were declared unconstitutional by the Federal Supreme Court. In May 2012, a final decision was issued in favor of the company recognizing the right to the credits. However, tax assessments were made on Enel Distribución São Paulo by the Brazilian Tax Authority because the offsets were rejected due to the fact that they had been made before the legal action had ended, using federal tax debits in addition to PIS. The company claims that the offsets were made on the basis of the favorable court ruling and that the adopted procedure was correct. After unfavorable decisions were rendered in the court of first instance, the company filed appeals with the court of second instance. As of December 31, 2021, the amount in dispute was ThBRL 667,000 (ThUS\$ 119,749).

35. Enel Distribución São Paulo filed a complaint against the tax assessment issued by the Tax Authority of the Municipality of São Paulo, seeking payment of the Public Lighting Contribution (COSIP) related to the period from March 2011 to December 2015. These tax assessments are based on the alleged irregularities attributed to the company: (i) incorrect classification of customers, (ii) illegally applied tax exemption, and (iii) non-payment of the penalty for non-payment of contributions past due. In August 2021, the Municipality of São Paulo filed 26 assessments against Enel Distribución São Paulo. Enel Distribución São Paulo filed a guarantee and will present its defense. Enel Distribución São Paulo filed another guarantee in order to dispute two other debts related to the same subject that the company is awaiting the collection acts. As of December 31, 2021, the amount in dispute was ThBRL 181,000 (ThUS\$ 32,496).

36. The Tax Authority of the State of São Paulo issued five tax assessments seeking payment of ICMS due to allegedly invalid setoffs in which the company used assigned credits in the acquisition of fixed assets, and which the Tax Authority believed was not appropriate. The company filed its administrative defenses in all the administrative procedures and is awaiting the final decisions. As of December 31, 2021, the amount in dispute was ThBRL 156,000 (ThUS\$ 28,008)

37. Enel Distribución São Paulo filed a complaint against Federal Decree No. 8,426/2015, which reinstated the PIS/PASEP and COFINS taxes on financial income earned by companies subject to the non-cumulative PIS/PASEP and COFINS regime, at a rate of 4.65%, as of July 1, 2015. The status of the litigation is that unfavorable decisions were rendered in the court of first instance (November 2015) and at the court of second judicial instance (August 2017). In December 2017, the company filed appeals with the Superior Court of Justice and the Federal Supreme Court. The Federal Supreme Court confirmed in a general impact procedure the constitutionality of the PIS and COFINS tax on financial income. Therefore, the Enel Distribución São Paulo considered it more appropriate to desist from discussing this litigation in September 2021. In November 2021, the desistance was approved, and it was determined that the reports of the judicial deposits must be submitted in order to convert the deposited securities into tax revenue. As of December 31, 2021, Enel Distribución São Paulo is awaiting approval of the conversion of the deposited securities into tax revenue. The amounts involved in the matter are judicially deposited and will be converted for the Federal Government. As of December 31, 2021, the amount in dispute was ThBRL 159,000 (ThUS\$ 28,546).

38. Enel Distribución São Paulo filed a complaint claiming the right not to consider in its bases of calculation of Personal Income Tax (IRPJ) and Social Contribution on Net Profit (CSLL), the amounts related to interest derived from the delay in fulfilling contractual obligations on the part of third parties that maintain contractual relations of any type with the company (interest as an advance valuation of damages). In March 2012, the court of first instance issued a decision favorable to Enel Distribución São Paulo. The Brazilian Tax Authority appealed this decision, and the appeal is awaiting decision. Since the decision of the court of first instance was rendered, the company has not paid the disputed taxes to the federal government. As of December 31, 2021, the amount in dispute was ThBRL 176,000 (ThUS\$ 31,598).

39. Enel Distribución São Paulo filed lawsuits against several tax assessments issued by the Tax Authority of the State of São Paulo claiming the payment of ICMS due to alleged irregularities in the debt reversal transactions. The company is presently challenging five tax assessments and two administrative proceedings, for which final decisions are pending. As of December 31, 2021, the amount in dispute was ThBRL 193,000 (ThUS\$ 34,650)

40. The Brazilian Tax Authority issued tax assessments to Enel Distribución São Paulo based on the alleged non-payment of PIS/PASEP and COFINS taxes for the period from 2013 to 2015, arising from the disallowance of credits assigned in the acquisition of goods and services. In 2020, Enel Distribución São Paulo received two more violation notices indicating credits of said contributions, taken advantage of from August 2016 to December 2018, for not excluding credits related to the value of non-technical energy losses. The company filed its defenses in the two administrative proceedings and is awaiting the final decisions. As of December 31, 2021, the amount in dispute was ThBRL 252,000 (ThUS\$ 45,242).

41. Tax assessment issued by the Brazilian Tax Authority against Enel Distribución São Paulo, based on the alleged non-payment of Personal Income Tax (IRPJ) and Social Contribution on Net Profit (CSLL) for the fiscal years 2017, 2018 and 2019, due to the fact that the company allegedly deducted premium amounts from the IRPJ and from the CSLL. The tax use of the premium amortization was initiated after the corporate reorganizations carried out by the former controlling company in 2016. Enel Distribución São Paulo filed its defense in the administrative proceedings and is awaiting the final decisions. As of December 31, 2020, the amount in dispute was ThBRL 751,000 (ThUS\$134,830).

Enel CIEN S.A.

42. Enel CIEN S.A. is an Enel Américas group transmission company in Brazil. Its network connects the electrical system of Brazil and Argentina. Enel CIEN has signed a contract with Tractebel Energia S.A. for the purchase and sale of energy with firm power and associated energy from Argentina. In 2005, due to the energy and economy crisis in Argentina, it was no longer possible to fulfill the terms of the contract. Tractebel Energia S.A. filed actions for declaration of contractual termination, imposition of contractual penalties and claims for compensation (not estimable to date).

There is no injunction and there is still no first instance decision. The case is currently in the production of evidence stage (expert opinions). As of December 31, 2021, the amount involved in the lawsuit was ThBRL 597,480 (ThUS\$ 107,269).

Enel Brasil S.A.

43. In 2014, the Brazilian Tax Authority issued an assessment to Enel Brasil claiming violations in the collection of income tax on dividends allegedly distributed in an amount larger than owed in 2009 and 2010. After adverse rulings at the first and second administrative instances, the company appealed to the third administrative level (special body) and the decision was unfavorable. Enel Brasil appealed to the judiciary and the interim decision was unfavorable. The company appealed to the court of second instance, but the decision was also unfavorable. The company posted bond in the collection lawsuit, and it was accepted. Enel Brasil submitted its defense within the legal deadline. As of December 31, 2021, the total amount involved in this litigation is estimated at ThBRL 365,000 (ThUS\$ 65,530)

Colombia:

Emgesa S.A. ESP

44. José Rodrigo Alvarez and approximately 1,400 other individuals — all of them residents of the municipality of Garzón — filed a class-action lawsuit, currently pending in the Fourth Civil Court of the Circuit of Bogotá, against Emgesa S.A. ESP. It is claimed that, as a consequence of the construction of El Quimbo hydroelectric project, their income from artisanal and business activities was reduced by an average of 30% even though the socioeconomic study of the project had taken this into account. The case has been in the evidentiary stage since 2016. Emgesa S.A. ESP is waiting for the Court to decide whether this production of evidence is deemed waived, in order to proceed to the closing arguments. The amount of the claim is ThCOP 30,619,930 (ThUS\$ 7,523).

45. A class action lawsuit filed against Emgesa S.A. ESP, the Colombian Ministry of Environment and Development and the Colombian Ministry of Mines and Energy, Comepez S.A. and other fish farm and artisanal fishermen companies, is currently under review by the Huila Administrative Court. Fishermen are seeking the protection of collective rights and a healthy environment, public health, and food safety. Furthermore, the plaintiffs are seeking the issuance of an order compelling the entities to immediately take the necessary corrective and preventive measures to halt the imminent danger of massive fish mortality in the Betania reservoir fish farming projects, relating to the filling of the reservoir and the operation of the El Quimbo hydroelectric project. This lawsuit does not have a specified monetary amount because of its nature of protection of collective rights. On February 1, 2021, the Huila Administrative Court, which, while recognizing that the oxygenation system implemented by Emgesa S.A. ESP mitigated the risks associated with the protection of wildlife in the Betania basin, required the company to implement a project to decontaminate the river basin, which will be subject to verification by the Colombian environmental authority, ANLA, as well as to permanently ensure the operation of the oxygenation system already implemented. Emgesa S.A. ESP filed an appeal on March 4, 2021. It is expected that a second instance ruling will be issued in 2025.

46. An action for nullity and reinstatement of rights filed by Emgesa S.A. ESP against the Corporación Autónoma Regional de Cundinamarca (CAR). CAR by means of Resolutions No. 506 of March 28, 2005 and 1189 of July 8, 2005, ordered Emgesa S.A. ESP, EEB and Empresa de Acueducto y Alcantarillado de Bogotá (EEAB) to carry out works in the El Muña reservoir. Emgesa S.A. ESP filed a lawsuit against the resolution seeking their reversal. Regarding the procedural status, a first instance judgment was issued rejecting the reversal of these resolutions. Appeals were filed by Emgesa S.A. ESP, EEB and EEAB, which are currently pending resolution. There is also a parallel action for nullity and reinstatement of rights brought by Emgesa S.A. ESP against CAR, seeking the nullity of Article 2 of Resolution No. 1318 of 2007 and Article 2 of Resolution No. 2000 of 2009, whereby Emgesa S.A. ESP has been required to implement a "Contingency Plan" and to carry out an "Air Quality" study in case the pumping of



water from the reservoir is suspended. The evidentiary stage was completed and closing arguments were presented and, as of this date, the ruling of the court of first instance is pending. The amount involved in this litigation is indeterminate. Codensa S.A.

47. In a class-action lawsuit filed by several residential complexes — including the Sabana Medical Center — against Codensa S.A. in the First Administrative Court of the Bogotá Capital District, the plaintiffs demand the refund of an alleged tariff cost excess that they were charged due to a failure to apply a tariff benefit to which the plaintiffs argue they are entitled as Voltage Level One users and infrastructure owners, as established in Resolution No. 082 of 2002, modified by Resolution No. 097 of 2008. The proceedings are in the evidentiary stage since May 15, 201. The estimated value of this lawsuit is approximately COP 337 million (ThUS\$ 82,800).

48. Henry Andrew Barbosa filed a class-action lawsuit against Codensa S.A. and the Special Public Services Administrative Unit (UAESP) of the Bogotá Capital District before the Tenth Administrative Judge of the Bogotá Capital District. Subsequently, Codensa S.A. filed an action for nullification and restoration of rights against the UAESP, which is currently pending before the Administrative Court of Cundinamarca. In the class action, the judge ordered Codensa S.A. and the UAESP to reassess the 1997 Public Lighting Agreement signed between them, since it was determined that there were 8,661 fewer street lights than Codensa S.A. had taken into account in its billing. In 2014, the parties agreed to the reassessment and carried out a transaction for the period from 1998 to 2004, resulting in a debt of COP 14,433 million (ThUS\$ 3,546) owed by Codensa S.A. to the UAESP. By an order of June 1, 2017, the Court refused to consider the above-mentioned 2014 agreement and instead ordered the UAESP to carry out a unilateral assessment. In compliance with the order, the UAESP issued Resolution No. 000730 of December 18, 2017, where it determined that Codensa S.A. should pay COP 113,082 million (ThUS\$ 34,426). An action for nullification and reinstatement of rights was filed against the UAESP. On August 21, 2019, the Administrative Court of Cundinamarca determined that no further evidence was needed and ruled against Codensa S.A., subtracting any value from the reassessment agreed by the parties in 2014. An appeal was filed and submitted to the Council of State. The UAESP had begun the collection process, but the collection was suspended with the admission of the nullification action. Codensa S.A. paid COP 24,400 million (ThUS\$ 5,995), which it considers its obligation to pay under the 2014 reassessment agreements. In total, the nullification action has an approximate value of COP 88,698 million (ThUS\$ 21,793).

49. The Administrative Court of Cundinamarca notified Carlos Mario Restrepo Molina, as liquidator of Sociedad Luz de Bogotá S.A. (to which Enel Américas is the successor) of a writ of mandamus against him in the amount of COP 35,073 million (ThUS\$ 8,617). The enforcement process was initiated by the Chamber of Commerce of Bogota against the liquidator because when registering act No. 26 of July 9, 2004, (whereby the final liquidation account and the act of distribution of remainders were approved) no registration tax was generated in favor of the Governor's Office of Cundinamarca. This led the Revenue Directorate of the Treasury Department of the Department of Cundinamarca to issue Revision Settlement No. 0001 of 2007, whereby it modified the registration tax return filed by the Chamber of Commerce of Bogotá and imposed a penalty for inaccuracy on the latter as the collecting entity. After a nullification proceeding instituted by the Chamber of Commerce of Bogotá against the Government of Cundinamarca for this action, the State Council decided that indeed the registration tax should have been paid and the Chamber of Commerce of Bogotá, through Resolution no. 061 of April 21, 2016, issued an order to pay the registration tax in the amount of COP 35,073 million (ThUS\$ 8,617). Currently, an appeal for reconsideration was filed against the writ that issued the payment order; however, the Court decreed the nullification on the grounds that the liquidator had been improperly notified. Once the notification has been served, the appeal against the writ issuing the payment order will be filed again.

Costa Rica:

P.H. Chucás S.A.

50. On May 19, 2021, P.H. Chucás S.A. initiated an arbitration proceeding filed with the Costa Rican-North American Chamber of Commerce (AMCHAM CICA) against the Instituto Costarricense de Electricidad (ICE) for an approximate amount of US\$362 million in order to obtain recognition of the higher costs incurred for the construction of the Chucás plant and of the extension of the deadline to complete the construction work, in order to vacate the penalty imposed by ICE on P.H. Chucás S.A. for an alleged delay in the completion of the construction.

On June 23, 2021, ICE filed its response to P.H. Chucás S.A.'s claims, formally objecting to the jurisdiction of the arbitral tribunal. The arbitral tribunal rejected ICE's objection in a resolution dated August 4, 2020, to which ICE filed a motion for revocation with a subsidiary appeal. The arbitral tribunal once again rejected the appeal for revocation and referred the appeal to the First Chamber of the Supreme Court of Justice, determining the suspension of the arbitration process until the First Chamber resolves ICE's appeal. The arbitration process is currently suspended.

EGP Costa Rica S.A. and ESSA2 SpA (Chile):

51. On September 30, 2021, in view of the systematic blocking of alternatives by Costa Rican entities, and in the absence of solutions and concrete actions by the Government of Costa Rica that would allow the resumption of operations of the P.H. Don Pedro and P.H. Rio Volcán hydroelectric projects, ESSA2 SpA and EGP Costa Rica S.A. filed a request for arbitration with the International Centre for Settlement of Investment Disputes (ICSID) against the Government of Costa Rica, claiming violation of the provisions of the Treaty regarding (i) expropriation (Article 6 of the Treaty) and (ii) fair and equitable treatment (Article 4 of the Treaty).

On October 13, 2021, ICSID formally and officially registered the request for arbitration, and the parties are currently in the process of appointing the arbitral tribunal.

In relation to the litigation proceedings described above, the Group has established provisions for ThUS\$88,973 as of December 31, 2021 (see Note 24). There are other lawsuits that also have associated provisions, but they are not described in this note since they individually represent immaterial amounts. Management believes that the provisions recorded adequately cover the risks of litigation. Therefore, they do not expect additional liabilities to arise from other than those already registered.

34.4 Financial restrictions

Several debt contracts of the Company, and of some of its subsidiaries include the obligation to comply with certain financial ratios, which is common in contracts of this nature. There are also affirmative and negative covenants that require monitoring of these commitments. In addition, there are restrictions in the sections of events of default that must be fulfilled to avoid acceleration of the debt.

| Financial restrictions | Enel Américas | Enel Américas | Enel Américas | Enel Américas |
|---|---|--|---|--|
| Type of restricted instrument | Revolving credit facility | Yankee Bonds | Yankee Bonds | B2 Series Bonds |
| Restriction to be met by the Reporting Entity or Subsidiary | Any debt held by Enel Américas for any financial debt in default, and where the principal owed leading to cross default exceeds US\$150 million in a single debt. | Any financial debt held by Enel Américas or any Significant Subsidiary, for any amount in default, and where the principal owed leading to cross default exceeds US\$150 million in a single debt. | Any financial debt held by Enel Américas, for any amount in default, and where the principal owed leading to cross default exceeds US\$30 million in a single debt. | Any financial debt held by Enel Américas, for any amount in default, and where the principal owed leading to cross default exceeds 3% of Total Consolidated Assets, at stand-alone or aggregate level. |
| Creditor | BBVA, S.A. New York Branch | BNY Mellon (representative of bond holders) | BNY Mellon (representative of bond holders) | Banco Santander (representative of bond holders) |
| Registration number | - | ISIN: US29274FAF18 | ISIN: US29274FAC86 | BENER-B2 Registration No. 269 |
| Indicator or financial ratio name | Cross default | Cross default | Cross default | Cross default |
| Frequency of measurement | Quarterly | Quarterly | Quarterly | Quarterly |
| Mechanism to calculate or define the indicator or ratio | Debt in default exceeding US\$150 million in principal owed, individually. | Debt in default exceeding US\$150 million in principal owed, individually. | Debt in default exceeding US\$30 million in principal owed, individually. | Debt in default exceeding 3% of Total Consolidated Assets, individually or in aggregate. |
| Restriction must be met (Range, Value, Measurement Unit) | Having no individual debts in default exceeding US\$150 million. | Having no individual debts in default exceeding US\$150 million. | Having no individual debts in default exceeding US\$30 million. | Having no individual debts in default exceeding 3% of Total Consolidated Assets. |
| Indicator or ratio determined by the Company | There are no individual debts in default exceeding US\$150 million. | There are no individual debts in default exceeding US\$150 million. | There are no individual debts in default exceeding US\$30 million. | There are no debts in default exceeding 3% of Total Consolidated Assets, individually or in aggregate. |
| Compliance YES/ NO | Yes | Yes | Yes | Yes |
| Accounts used to calculate the indicator or ratio | - | - | - | - |



Financial covenants

Financial covenants are contractual commitments with respect to minimum or maximum financial ratios that the Company is obliged to meet at certain years of time (quarterly, annually, etc.) and in some cases only when certain conditions are met. Most of the financial covenants of the Company limit leverage and track the ability to generate cash flow that will service the companies' indebtedness. Certain companies are also required to periodically certify these covenants. The types of covenants and their respective limits vary according to the type of debt and contract.

The Series B2 Chilean bonds of the Company include the following financial covenants, whose definitions and calculation formulas are set out in the respective contract. On the other hand, the "Yankee Bonds" and any other debt of Enel Américas at an individual level, are not subject to compliance with financial covenants.

The debts of Enel Américas' subsidiaries include the following financial covenants. The definitions and calculation formulas of these covenants are established in each relevant contract.

| Financial restrictions | Enel Américas | Enel Américas | Enel Américas | Enel Distribución Perú |
|---|---|---|--|--|
| Type of restricted instrument | B2 Series Bonds | B2 Series Bonds | B2 Series Bonds | IV Program Bonds |
| Restriction to be met by the Reporting Entity or Subsidiary | A Minimum Equity of Ch\$718,262 million must be maintained, and this limit is updated at the close of each year, as established by contract. | An Indebtedness Ratio, defined as the ratio of Current Liabilities to Equity, must remain lower or equal to 2.24. | Assets that may constitute collateral or Total Free Assets must be kept at a ratio greater or of equal than 1 with respect to Unsecured Current Liabilities. | A Net Indebtedness to Equity ratio must remain of less than or equal to 1.70. |
| Creditor | Banco Santander Chile (Representative of Bond Holders) | Banco Santander Chile (Representative of Bond Holders) | Banco Santander Chile (Representative of Bond Holders) | Banco Continental S.A. (Representative of Bond Holders) |
| Registration number | BENER-B2 Registration No. 269 | BENER-B2 Registration No. 269 | BENER-B2 Registration No. 269 | ISIN: PEP70101M498; PEP70101M506; PEP70101M514; PEP70101M522; PEP70101M530 |
| Indicator or financial ratio name | Minimum Equity | Indebtedness Ratio | Assets that can Constitute Collateral | Indebtedness Ratio |
| Frequency of measurement | Quarterly | Quarterly | Quarterly | Quarterly |
| Mechanism to calculate or define the indicator or ratio | Equity corresponds to Equity attributable to the controller's owners, which is different from the Minimum Equity level to be adjusted by a percentage, as long as it is positive, of the annual variation in the Consumer Price Index, multiplied by the difference between 1 less than the Non-Monetary Assets in Chile recorded in Chilean pesos and the Equity attributable to the Controlling Company. If the annual variation in the Consumer Price Index is negative or the ratio of Non-Monetary Assets in Chile recorded in Chilean pesos to Equity Attributable to the Controlling Company is greater than one, there will be no adjustment that year. | The Current Liabilities is the sum of total current liabilities and total non-current liabilities. | | |

| | | | | |
|---|--|--|---|---|
| The Equity is the sum of Equity attributable to the controller's owners and the Non-controlling interest. | The Total Free Assets is the difference between Total Net Assets and Total Encumbered Assets. Total Net Assets considers the Total Assets minus the sum of cash on hand, bank balances, current accounts receivable from related companies, current prepayments, non-current accounts receivable from related companies, and identifiable gross intangible assets, while Total Encumbered Assets corresponds to assets committed as direct guarantees. The Unsecured Current Liabilities correspond to the sum of total current liabilities and total non-current liabilities, minus Secured Liabilities through direct and indirect guarantees. | The sume of Total Liabilities minus Cash divided by Equity. | | |
| Restriction must be met (Range, Value, Measurement Unit) | A Minimum Equity of Ch\$718,262 million must be maintained, and this limit is updated at the close of each year, as established by contract. | An Indebtedness Ratio, defined as the ratio of Current Liabilities to Equity, must remain of lower or equal to 2.24. | Assets that may constitute collateral must be kept at a ratio of greater or equal than 1 with respect to Unsecured Current Liabilities. | An Indebtedness Ratio of less than or equal to 1.70 must be kept. |
| Indicator or ratio determined by the Company | ThCh\$12,695,769,256 | 1.33 | 1.35 | 1.01 |
| Compliance YES/ NO | Yes | Yes | Yes | Yes |
| Accounts used to calculate the indicator or ratio | Equity attributable to the controller's owners and the Non-controlling interest | Total Current Liabilities; Total Non-Current Liabilities; Equity attributable to the controller's owners; Non-controlling interest | Total Assets; Cash on Hand; Bank Balances; Current accounts receivable from related companies; Current prepayments; Non-current accounts receivable from related companies; identifiable gross intangible assets; Assets committed through direct guarantees; Total current liabilities; Total non-current liabilities; Secured Liabilities through direct and indirect guarantees. | Total Liabilities; Deferred Liabilities; Cash; Equity |



| Financial restrictions | Enel Generación Perú | Enel Distribución Río | Enel Distribución Río | Enel Distribución Ceará |
|---|---|---|--|---|
| Type of restricted instrument | III Program Bonds | Cred. with Fin. Inst. | Cred. with Fin. Inst. | Bonds 5th, 6th and 7th Issues |
| Restriction to be met by the Reporting Entity or Subsidiary | An Indebtedness Ratio of less than or equal to 1.50 must be kept. | Must maintain a ratio of debt payment capacity to EBITDA of less than or equal to 3.50. | A relationship must be maintained between Debt payment capacity over the sum of debt and Equity of less than or equal to 0.60. | A ratio between Debt payment capacity over EBITDA must be maintained of less than or equal to 3.50. |
| Creditor | Banco Continental S.A. (Representative of Bond Holders) | Banco de Desarrollo de Brasil | Banco de Desarrollo de Brasil | Oliveira Trust Distribuidora de Títulos E Valores Mobiliarios S.A. (Representative of Bondholders) |
| Registration number | ISIN: PEP70051M198; PEP70051M354 | - | - | ISIN: BRCOCEDBS077; BRCOCEDBS085; BRCOCEDBS0A3; BRCOCEDBS0B1; BRCOCEDBS0C9; BRCOCEDBS0D7 |
| Indicator or financial ratio name | Indebtedness Ratio | Net Financial Debt / EBITDA | Total Financial Debt net of cash / (Total Bank Debt net of cash + Equity) | Net Financial Debt / EBITDA |
| Frequency of measurement | Quarterly | Annual | Annual | Quarterly |
| Mechanism to calculate or define the indicator or ratio | The sum of Financial Debt minus Cash is divided by Consolidated Net Equity. | The sum of Bank Debt minus Cash is divided by EBITDA. | Divide the sum of Bank Debt less Cash by the sum of this and Equity. | The sum of Financial Debt minus Cash is divided by EBITDA. |
| Restriction must be met (Range, Value, Measurement Unit) | An Indebtedness Ratio of less than or equal to 1.50 must be kept. | Must maintain a ratio of debt payment capacity to EBITDA of less than or equal to 3.50. | A relationship must be maintained between Debt payment capacity over the sum of debt and Equity of less than or equal to 0.60. | A ratio between Debt payment capacity over EBITDA must be maintained of less than or equal to 3.50. |
| Indicator or ratio determined by the company | 0.06 | 1.16 | 0.14 | 2.89 |
| Compliance YES/ NO | Yes | Yes | Yes | Yes |
| Accounts used to calculate the indicator or ratio | Financial debt; Cash; Consolidated equity | Bank Debt, Cash, EBITDA | Bank Debt, Cash, Equity | Financial Debt, Cash, EBITDA |

| Financial restrictions | Enel Distribución Ceará | Enel Distribución Ceará | Enel Distribución Ceará | Enel Distribución Sao Paulo |
|---|---|---|--|--|
| Type of restricted instrument | Cred. with Fin. Inst. | Cred. with Fin. Inst. | Cred. with Fin. Inst. | 23rd Issue Bonds |
| Restriction to be met by the Reporting Entity or Subsidiary | Must maintain a ratio of debt payment capacity to EBITDA of less than or equal to 3.50. | Must maintain a ratio of debt payment capacity to EBITDA of less than or equal to 3.50. | A relationship must be maintained between Debt payment capacity over the sum of debt and Equity of less than or equal to 0.60. | A ratio between Debt Payment Capacity over Adjusted EBITDA must be maintained of less than or equal to 3.50. |
| Creditor | Scotiabank, BNP Paribas, SMBC | Banco de Desarrollo de Brasil | Banco de Desarrollo de Brasil | Oliveira Trust Distribuidora de Títulos E Valores Mobiliarios S.A. (Representative of Bondholders) |
| Registration number | - | - | - | ISIN: BRELPLDBS0V6; BRELPLDBS001 |
| Indicator or financial ratio name | Net Financial Debt / EBITDA | Net Financial Debt / EBITDA | Total Financial Debt net of cash / (Total Bank Debt net of cash + Equity) | Net Financial Debt / Adjusted EBITDA |
| Frequency of measurement | Quarterly | Annual | Annual | Quarterly |
| Mechanism to calculate or define the indicator or ratio | The sum of Financial Debt minus Cash is divided by EBITDA. | The sum of Financial Debt minus Cash is divided by EBITDA. | Divide the sum of Bank Debt less Cash by the sum of this and Equity. | The sum of Financial Debt less Cash is divided by Adjusted EBITDA less Financial Leasing Expenses |
| Restriction must be met (Range, Value, Measurement Unit) | A ratio between Debt payment capacity over EBITDA must be maintained of less than or equal to 3.50. | A ratio between Debt payment capacity over EBITDA must be maintained of less than or equal to 3.50. | A relationship must be maintained between Debt payment capacity over the sum of debt and Equity of less than or equal to 0.60. | A ratio between Debt Payment Capacity over Adjusted EBITDA must be maintained of less than or equal to 3.50. |
| Indicator or ratio determined by the Company | 2.89 | 1.34 | 0.26 | 1.38 |
| Compliance YES/ NO | Yes | Yes | Yes | Yes |
| Accounts used to calculate the indicator or ratio | Financial Debt, Cash, EBITDA | Financial Debt, Cash, EBITDA | Bank Debt, Cash, Equity | Financial Debt, Cash, EBITDA; Finance leases |

| Financial restrictions | Enel Distribución Sao Paulo | Enel Distribución Sao Paulo | Enel Distribución Sao Paulo | EGP Volta Grande |
|---|---|---|--|---|
| Type of restricted instrument | 24th and 25th Issuance Bonds | Cred. with Fin. Inst. | Cred. with Fin. Inst. | 1st Issue Bonds |
| Restriction to be met by the Reporting Entity or Subsidiary | A ratio between Debt Payment Capacity over Adjusted EBITDA must be maintained of less than or equal to 3.50. | A ratio between Debt Payment Capacity over Adjusted EBITDA must be maintained of less than or equal to 3.50. | A ratio between Debt Payment Capacity over Adjusted EBITDA must be maintained of less than or equal to 3.50. | A ratio between Debt payment capacity over EBITDA must be maintained of less than or equal to 4.00. |
| Creditor | Oliveira Trust Distribuidora de Títulos E Valores Mobiliarios S.A. (Representative of Bondholders) | BNP Paribas and MUFG | Scotiabank | Oliveira Trust Distribuidora de Títulos E Valores Mobiliarios S.A. (Representative of Bondholders) |
| Registration number | ISIN: BRELPLDBS0X2; BRELPLDBSOY0; BRELPLDBS100 | | | |
| Indicator or financial ratio name | Net Financial Debt / Adjusted EBITDA | Net Financial Debt / Adjusted EBITDA | Net Financial Debt / Adjusted EBITDA | Net Financial Debt / EBITDA |
| Frequency of measurement | Quarterly | Quarterly | Quarterly | Quarterly |
| Mechanism to calculate or define the indicator or ratio | The sum of Financial Debt minus Cash is divided by Adjusted EBITDA plus Losses due to deactivation of assets and rights | The sum of Financial Debt minus Cash is divided by Adjusted EBITDA plus Losses due to deactivation of assets and rights | The sum of Financial Debt minus Cash is divided by EBITDA plus sectoral adjustments | The sum of Financial Debt minus Cash is divided by EBITDA. |
| Restriction must be met (Range, Value, Measurement Unit) | A ratio between Debt Payment Capacity over Adjusted EBITDA must be maintained of less than or equal to 3.50. | A ratio between Debt Payment Capacity over Adjusted EBITDA must be maintained of less than or equal to 3.50. | A ratio between Debt Payment Capacity over Adjusted EBITDA must be maintained of less than or equal to 3.50. | A ratio between Debt payment capacity over EBITDA must be maintained of less than or equal to 4.00. |
| Indicator or ratio determined by the Company | 1.35 | 1.36 | 1.36 | 1.97 |
| Compliance YES/ NO | Yes | Yes | Yes | Yes |
| Accounts used to calculate the indicator or ratio | Financial Debt, Cash, EBITDA | Financial Debt, Cash, EBITDA | Financial Debt, Cash, EBITDA | Financial Debt, Cash, EBITDA |

The rest of the subsidiaries not mentioned in this Note are not subject to compliance with financial covenants. Lastly, in most of the contracts, debt acceleration due to non-compliance with these covenants is not automatic, and certain conditions must be met, such as expiration of the cure period, among other conditions.

As of December 31, 2021, none of the subsidiaries of Enel Américas was in compliance with its financial obligations summarized herein, or other financial obligations whose compliance might result in the early maturity of their financial commitments.

34.5 COVID-19 contingency

On January 30, 2020, the World Health Organization (WHO) declared the outbreak of the new coronavirus 2019, or COVID-19, to be a "Public Health Emergency of International Concern". On March 11, 2020, the WHO confirmed that the outbreak of COVID-19 had reached the level of a pandemic, which could significantly affect all the countries in which the Group operates, as well as the Group's trade partners within and outside these countries.

To address this international public health emergency due to COVID-19, the governments of all the countries in which Group operates, have adopted various measures, essentially designed to restrict free movement of individuals, which include quarantines, social isolation and temporary closure of companies and businesses, among other measures. Governments have also taken measures to preserve access to essential services such as water and electricity during the health emergency, especially directed to residential customers with lower income, small and medium sized companies and institutions that provide other essential services such as health establishments.

These measures refer basically to the temporary suspension of disruption of electric supply due to customers recording payment defaults and deferral of the payment of electricity bills for a certain number of months, without interest or penalties charged to customers. In this sense, the Group issued guidelines intended to guarantee compliance with the measures introduced by the governments of the countries in which the Group operates and has taken a number of actions to adopt the most adequate procedures to prevent and/or mitigate the effects of COVID-19 infection in the workplace, while guaranteeing business continuity.



The above has been possible mainly due to:

- The use of telework for all employees whose jobs can be performed remotely (50% of the staff). This work mode was introduced in the Group a few years ago, which thanks to investment in digitalization, allows work to be performed remotely with the same level of efficiency and effectiveness;
- Digitalization of processes and infrastructure, which ensures the normal operation of our generation assets, continuity of the electrical service and remote management of all activities related to the market and customer relations.
- All the company's efforts continue to focus on guaranteeing the correct and safe operation of our businesses, while at the same time safeguarding the health and safety of our collaborators and helping the community with various solidary measures.
- In relation to the degree of uncertainty generated in the macroeconomic and financial environment in which the Group operates and their effect on the Company's income as of December 31, 2021, these are fundamentally related to an increase in the impairment loss on trade accounts regarding the pre COVID 2019 situation (see Notes 2.3, 3.g.3 and 9.c).

34.6 Other Information

(i) Enel Generación Costanera S.A. – Enel Generación El Chocón S.A. – Central Dock Sud S.A.

Fund for necessary investments to increase the supply of electricity in the MEM "FONINMEM"

January 7, 2020 and February 10, 2020 were the ten-year anniversaries of the start of Commercial Operation of Central Térmica Manuel de Belgrano (TMB) and Central Térmica San Martín (TSM), respectively, ending the electric energy supply contracts signed between the respective Trusts and CAMMESA at the time. Likewise, on the indicated dates, the respective Trust Agreements and Contracts for the Operation and Maintenance Management (CO&M) of both power plants came to an end. TMB and TSM, as managing companies, together with their current shareholders (which include the Company as a guarantor) must perform the company actions necessary to allow the entry of the Argentine national government in the equity of both companies. The corresponding ownership interest of the Argentine national government is a controversial matter, since the government claims a higher share percentage of both thermoelectric plants. In order to ensure the operation and maintenance of the power plants, the term of the respective CO&M contracts has been extended, with the corresponding extensions being signed on January 7 and January 9, 2020, respectively.

On May 4 and May 8, 2020 the Extraordinary Shareholders' Meetings of TMB and TSM were held, respectively, whereby the shareholders agreed to increase the share capital in order for the Argentine national government to be able to subscribe to the capital increase, and in this manner, become the holder of 65.006% and 68.826 % of the shares of TMB and TSM, respectively, thus complying on time and in the proper manner with the condition precedent established in articles 1.01 and 7.03 of the Trust Agreements. Notwithstanding the above, the Company and the rest of the shareholders that participated in the meetings ratified the request (dated April 22, 2020) addressed to the Ministry of Productive Development by the Company together with other shareholders of TMB and TSM for the implementation of the share concentration scheme foreseen in the "Agreement for the Management and Operation of Projects, Increase in Thermoelectric Generation and Adaptation of the 2008-2011 Generation Remuneration", and established a reserve for the damage claim actions in case such request was not accepted. During November 2020, BICE, acting as trustee, confirmed fulfillment of the suspensive condition mentioned above, upon valid performance of the corporate acts for the inclusion of the Argentine national government in the equity of TMB and TSM. Consequently, the Group holdings were reduced from 25.6% to 8.59% for the Manuel Belgrano Thermal Power Plant and 25.6% to 7.7% for the San Martín Thermal Power Plant.

Finally, on March 18, 2021, the Ministry of Energy notified TMB and TSM of the subscription of the shares resulting from the capital increase in both companies on behalf of the Argentine government. Consequently, the Trusts must transfer the trust assets to TMB and TSM. This transfer is still in progress.

Central Vuelta Obligado (VOSA)

On March 20, 2018, CAMMESA enabled the commercial operations of the TGs and TV units in the Wholesale Electricity Market, operating as a combined cycle of the Vuelta de Obligado Plant (VOSA), for up to 778,884 MW (net capacity). On February 7, 2019, VOSA entered into a Supply Contract, Operations Contract, and Management Contract, as well as pledge and assignment as collateral contracts, with CAMMESA. From March 2019, the companies have been collecting monthly payments. As of December 31, 2021, the companies have collected 44 of the 120 installments agreed in the contracts. The outstanding balance as of December 31, 2021 amounts to ThUS\$ 270,945 (ThUS\$ 311,875 as of December 31, 2020). The

breakdown by company is detailed as follows: (i) Enel Generación El Chocón S.A. amounting to ThUS\$ 180,601 (ThUS\$ 208,941 as of December 31, 2020), (ii) Central Dock Sud S.A. amounting to ThUS\$ 72,566 (ThUS\$ 82,438 as of December 31, 2020) and (iii) Enel Generación Costanera S.A. amounting to ThUS\$ 17,778 (ThUS\$ 20,496 as of December 31, 2020) (See Note 9).

(ii) Edesur:

2019 Regulatory Agreement

On May 10, 2019, Edesur entered into an Obligations Regularization Agreement with the Secretariat of Energy, on behalf of the Argentine State, which puts an end to the reciprocal claims arising during the transition period between 2006 and January 2017. On one hand, Edesur agrees to: (i) credit penalties to customers within a period of 3 years, adjusted at the prevailing rate of the Bank of the Argentine Nation (BNA); (ii) credit the fines contained in Appendix VIII of the 2006 Memorandum of Agreement, in up to 14 biannual installments, recalculated up to the date of effective payment according to the average increase registered by the own cost of distribution; (iii) based on the provisions of clause 5.4 of the Memorandum of Agreement, allocate the amounts of penalties for regular quality measurements during the transition period, to make additional investments over those established in the Integral Rate Review (RTI), which are intended to contribute to service improvement, reliability, and security. Moreover, new conditions were agreed upon in relation to the consumption loans granted by CAMMESA. Meanwhile, the Argentine State offset, in favor of Edesur, commercial debts with CAMMESA for energy purchases performed in the Wholesale Electricity Market (MEM) prior to the effective date of the resolution issued by the National Electricity Regulatory Body (ENRE) No. 1/2016, and the Argentine State's debts generated in 2017 and 2018 related to consumption in settlements measured by community meters, between July 2017 and December 31, 2018, in the proportion established in the New Framework Agreement and its successive renewals, and with the differences generated by the application of the maximum limit in the invoices issued to beneficiaries of the social rate. Moreover, the Argentine State forgave the sanctions owed to the Public Administration (see Note 23).

The effects of this agreement generated a reduction in liabilities recorded in operating revenue for 2019 in the amount of MARS 12,183 (approximately ThUS\$ 203,433). As a result of the application of IAS 29 "Financial Reporting in Hyperinflationary Economies," these amounts at the year end of December 2019 amounted MARS 15,641 (approximately ThUS\$ 261,185).

2020 Framework Agreement

The Province of Buenos Aires requested that the Argentine Ministry of Economy initiate a bid process to correct the situation related to the electricity supply in low income neighborhoods between October 2017 and December 2020. On December 22, 2020, the Argentine national government, through the Ministry of Economy and Secretariat of Energy, the National Electricity Regulatory Body (ENRE), and the companies Edenor and Edesur, entered into an agreement to develop a mechanism to pay off debt corresponding to the Framework Agreement for such period, while the companies assumed the commitment to allocate said funds to improve electric service works and the status of the network supplying these neighborhoods with collective meters and other sensitive zones in the concessions area, without implying that there would be an extension of downstream responsibility for those collective meters, according to the applicable regulations. Through this agreement, during December 2020, ARS 1,500 million (ThUS\$ 17,842) were recognized and the related collection was perfected on January 15, 2021. During 2021, the Company advanced with the committed works, while the monitoring and verification by the ENRE. On December 9, 2021, through Resolution SE No. 1199, the second milestone was approved and, on December 29, 2021, MARS 500 (ThUS\$ 4,869) were collected, which is disclosed in "Revenue from the sale of energy". As of the date of these financial statements, the amount related to the last milestone remains pending receipt.

Economic-financial situation

The Covid-19 pandemic and the extension of compulsory social isolation have triggered an economic recession in Argentina, which, together with the continuity of the rate freeze and the fact that no economic compensation has been implemented for electricity distributors through the present date, has led Edesur to negative working capital of ThARS\$64,762,256 (ThUS\$630,680), as of December 31, 2021. Based on an analysis of projected cash flow, the Company's Management believes that Edesur will not have difficulty in meeting its financial obligations as of December 31, 2021 and thereafter. The key assumptions used for this cash flow projection are based on operating variables such as electricity demand, tariffs/subsidies, costs, collectability, debt renegotiation and macroeconomic assumptions such as inflation, exchange and interest rates, and the probable results of negotiations with the authorities.

Edesur's Management believes that actions taken by the Special Regime for Regularization of Obligations (DNU No. 40/2021), Resolution No. 371/2021, the Transition Tariff Regime (2021 Budget Law and PEN Decree No.1020/2020) and the Final Renegotiation Agreement will allow it to rebuild the economic and financial equation provided by the law and by the Concession Agreement, thanks to joint work with the Argentine authorities that will allow companies to continue to provide essential services such as electric energy distribution. For further details see Note 4.i.a, where the Argentine regulatory framework is established (in the subheadings "Tariff reviews" and "Other regulatory aspects").



NOTE 35. Headcount

The Group personnel, including that of subsidiaries in the eight Latin American countries where the Group operates, is distributed as follows as of December 31, 2021 and 2020:

| Country | 12-31-2021 | | | Total |
|----------------|-----------------------------|-------------------------------|------------------|---------------|
| | Managers and key executives | Professionals and Technicians | Staff and others | |
| Argentina | 31 | 1,883 | 2,150 | 4,064 |
| Brazil | 65 | 5,613 | 3,192 | 8,870 |
| Colombia | 41 | 2,218 | - | 2,259 |
| Costa Rica | 5 | 18 | 11 | 34 |
| Chile | 8 | 46 | 3 | 57 |
| Guatemala | 9 | 85 | - | 94 |
| Panamá | 21 | 35 | 38 | 94 |
| Peru | 29 | 960 | - | 989 |
| Total | 209 | 10,858 | 5,394 | 16,461 |
| Average | 199 | 10,943 | 5,638 | 16,780 |

| País | 12-31-2020 | | | Total |
|----------------|-----------------------------|-------------------------------|------------------|---------------|
| | Managers and key executives | Professionals and Technicians | Staff and others | |
| Chile | 8 | 39 | 4 | 51 |
| Argentina | 35 | 1,850 | 2,179 | 4,064 |
| Brazil | 51 | 5,726 | 3,746 | 9,523 |
| Peru | 35 | 908 | - | 943 |
| Colombia | 39 | 2,111 | - | 2,150 |
| Total | 168 | 10,634 | 5,929 | 16,731 |
| Average | 170 | 10,679 | 6,120 | 16,969 |

NOTE 36. Sanctions

The main sanctions received by Group companies are described below:

Subsidiaries

1. Enel Distribución Río S.A. (Formerly Ampla Energia e Serviços S.A. or "Ampla")

Tax sanctions

- The Brazilian Tax Authority imposed a fine on Enel Distribución Río after denying the authorization to offset federal taxes. Individual fines have been imposed on the company for 50% of the compensation requested and denied by the Brazilian Tax Authority. The company filed its administrative defenses against the fines and is awaiting a ruling. There are also late penalties on federal tax offsets. The principal of the offset was accepted by the Brazilian Tax Authority, but it asserted that there was a payment delay, resulting in the imposition of the fines. In December 2021 the company was successful in overturning two of the fines, having paid the total amount of ThBRL 1,204 (ThUS\$216). As of December 31, 2021, the total amount involved in all other fines was ThBRL 12,337 (ThUS\$ 2,215).

2. Enel Distribución Ceará S.A. (Formerly Companhia Energetica do Ceará or Coelce)

Tax sanctions

- The Brazilian Tax Authority imposed a fine on Enel Distribución Ceará after denying the authorization to offset federal taxes. Individual fines have been imposed on the company for 50% of the compensation requested. The company filed its administrative defenses against the fines and is awaiting a ruling. There are also late penalties on federal tax offsets. The principal of the offset was accepted by the Brazilian Tax Authority, but it asserted that there was a payment delay, resulting in the imposition of the fines. In December 2021 the company received two more fines for delay in the payment

of service tax (Imposto sobre Serviços de Qualquer Natureza – ISS) from the Municipalities of Iguatu and Pereiro. As of December 31, 2021, the total amount involved in all fines was ThBRL 1,958 (ThUS\$ 351).

- In 2018, the Tax Authority of the State Treasury of Ceará imposed a fine of ThBRL 1,029 (ThUS\$ 185) on Enel Distribución Ceará for alleged non-compliance with tax rules related to obligations to issue and register transit invoices. The company filed its administrative defenses against the fine and is awaiting a ruling.

Regulatory sanctions

- In 2021, the Brazilian National Electricity Regulatory Agency (ANEEL) imposed a fine of BRL 35.9 million on Enel Distribución Ceará for non-compliances with maintenance and violations of quality indicators (SAIDI/SAIFI) for the year of 2020. The company filed an appeal against the fine, which was accepted by ANEEL, reducing the value of the fine to the ThBRL 31,800 (ThUS\$ 5,709). On November 23, 2021, the company's administrative appeal was judged, and the fine was reduced. As of December 31, 2021 the amount involved in the fine was ThBRL 26,500 (ThUS\$ 4,759).

3. Enel Distribución Goiás (Formerly CELG Distribuição S.A)

Regulatory sanctions

- In 2016, the Brazilian National Electricity Regulatory Agency (ANEEL) imposed a fine of BRL 62 million on Enel Distribución Goiás for failure to fulfill a sector obligation linked to the Account for the Development of Energy (Conta de Desenvolvimento Energético or CDE). The company filed an appeal to reduce the fine to BRL 25 million. The company also posted a bond and filed a lawsuit for the fine's total nullification, which is still pending resolution. As of December 31, 2021, the amount involved in the fine was ThBRL 41,645 (ThUS\$ 7,476).
- In 2019, ANEEL imposed a fine of BRL 61 million on Enel Distribución Goiás for breaches of customer service and energy supply quality indicators. The company filed an appeal against the fine, which was accepted by ANEEL, reducing the fine from BRL 62 million to BRL 45 million. A new motion for reconsideration was filed, as a result of which ANEEL reduced the fine amount to BRL 31 million. As of December 31, 2021, the amount involved in the fine was ThBRL 34,180 (ThUS\$ 6,136).
- In 2020, the Agência Goiana de Regulação (AGR) imposed a fine of BRL 44 million (ThUS\$ 7,899) on Enel Distribución Goiás for breaches of maintenance and quality indicators (SAIDI/SAIFI). The company filed an appeal against the fine with ANEEL, which was accepted by ANEEL, reducing the amount of the fine by BRL 1 million. A new motion for reconsideration was filed, which is pending resolution. As of December 31, 2021, the amount involved in the fine was ThBRL 45,750 (ThUS\$ 8,214).

4. Enel Distribución Sao Paulo (Formerly Eletropaulo)

Regulatory sanctions

- The Brazilian National Electricity Regulatory Agency (ANEEL) imposed a fine on Enel Distribución São Paulo for alleged errors in the records of the company's asset base. The company filed an appeal which was dismissed. The company filed a lawsuit seeking the total nullification of the fine. The judge in the court of first instance issued a decision dismissing the company's claims. The company has filed an appeal with the Court of Justice (court of second instance), which is pending resolution. There is an injunction in place, suspending all the effects of the fines. As of December 31, 2021 the amount involved in the fines was ThBRL 190,120 (ThUS\$ 34,132).
- ANEEL imposed a fine on Enel Distribución São Paulo for alleged formal inconsistencies of asset accounting records. The company asserted that the errors have not generated any negative practical consequences for tariffs, and even less for the service provided by the company. The company's administrative appeal was dismissed, and the company filed a lawsuit for the total nullification of the fine. On May 29, 2019, the judge in the court of first instance issued a decision dismissing the company's claims. The company filed an appeal with the Court of Justice (court of second instance) which is pending resolution. As of December 31, 2021, the amount involved in the fines was ThBRL 94,200 (ThUS\$ 16,912).
- In 2012, ANEEL imposed a fine on Enel Distribución São Paulo for alleged formal inconsistencies of records of consumer supply quality indices, as well as the payment of compensation to customers for non-compliance with these indices. The company filed its administrative defenses. In April 2020, the company filed a lawsuit with the court seeking nullification of the fine and a decision was issued suspending all the effects of the fines. As of December 31, 2021 the amount involved in the fines was ThBRL 30,770 (ThUS\$ 5,524).



- ANEEL imposed a fine on Enel Distribución São Paulo for non-compliance with consumer supply quality indices during 2013. The company filed its administrative defenses against the fine, which was decided unfavorably to the company. On July 24, 2018, the company filed a lawsuit seeking the nullification of the fine. On October 8, 2021 the judge in the court of first instance issued a decision dismissing the company's claim. The company filed an appeal with the Court of Justice (court of second instance) against such decision, which is pending resolution. There is an injunction in place suspending all effects of the sanctions. As of December 31, 2021, the amount involved in the fines was ThBRL 70,530 (ThUS\$ 12,662).
- ANEEL imposed a fine on Enel Distribución São Paulo for non-compliance with consumer supply quality indices during 2014. The company filed its administrative defenses against the fine, which was decided unfavorably to the company. On July 31, 2018, the company filed a lawsuit seeking the nullification or reduction of the fine. On October 17, 2019, the judge in the court of first instance denied the company's request for nullification. The company filed an appeal with the Court of Justice (court of second instance) against such decision, which is pending resolution. As of December 31, 2021, the amount involved in the fines was ThBRL 35,970 (ThUS\$ 6,457).
- ANEEL imposed a fine on Enel Distribución São Paulo for nonconformity in the Budgetary Liquidation process. The company filed its administrative defenses against the fine, which was decided unfavorably to the company. The company filed a lawsuit seeking the nullification or reduction of the fine. The first instance ruling was unfavorable to the company, which filed an appeal with the Court of Justice (court of second instance) against such decision, which is pending resolution. As of December 31, 2021, the amount involved in the fines was ThBRL 28,350 (ThUS\$ 5,089).
- ANEEL imposed a fine on Enel Distribución São Paulo for nonconformity in the Budgetary Liquidation process. The company filed its administrative defenses against the fine, which was decided unfavorably to the company. The company filed a lawsuit seeking the nullification or reduction of the fine. The first instance ruling was favorable to the company. ANEEL filed an appeal which is pending resolution. As of December 31, 2021, the amount involved in the fines was ThBRL 89,654 (ThUS\$ 16,095).
- In July 2002, the Municipality of Jandira imposed a fine on Enel Distribución São Paulo for violation of municipal laws with respect to the road network in the municipality. The company's administrative defenses against the fines were decided unfavorably to the company. The company filed a lawsuit seeking the nullification of the fine. The first instance ruling was unfavorable to the company, which filed an appeal against it and succeeded having the decision reversed in its favor. The Municipality of Jandira filed appeals with the Superior Court of Justice and the Federal Court of Justice. The Superior Court of Justice dismissed the Municipality's appeal. The Municipality of Jandira filed a subsequent appeal for review by the panel of judges, who dismissed the appeal. The Municipality of Jandira filed a subsequent appeal to standardize the internal ruling of the Superior Court of Justice. The reporting judge determined the suspension of the appeal until the Superior Court of Justice decides the leading cases about the same matter. As of December 31, 2021 the amount involved in the fines was ThBRL 30,100 (ThUS\$ 5,404).
- The Municipality of Sao Paulo imposed a fine on Enel Distribución São Paulo for violation of municipal traffic laws involving a restricted area of circulation. The company's administrative defenses against the fines were decided unfavorably to the company. In 2011, the company filed a lawsuit seeking the nullification of the fine. The first instance ruling was unfavorable to the company, which filed an appeal, which is pending. As of December 31, 2021, the amount involved in the fines was ThBRL 41,370 (ThUS\$ 7,428).
- In February 2012, the Municipality of Itapevi imposed a fine on Enel Distribución São Paulo for violation of municipal laws with respect to the road network in the municipality. The company's administrative defenses against the fines were decided unfavorably to the company. The company filed a lawsuit seeking the nullification of the fine. The first and second instance rulings were unfavorable to the company, which filed appeals with the Superior Court of Justice and the Federal Supreme Court, both of which were dismissed in August 2021. The City Council of the Municipality of Itapevi has filed a request for payment of the amounts. In parallel, the Brazilian Association of Electric Energy Distributors (ABRADEE) filed a direct action of unconstitutionality (ADIN) against the municipal legislation that created the fines and the Court of Justice of the State of São Paulo suspended the effects of the municipal legislation by means of a preliminary injunction. The lawsuit is suspended until a final decision on the ADIN. As of December 31, 2021, the amount involved in the fines was ThBRL 31,300 (ThUS\$ 5,619).

Tax sanctions

- The Brazilian Tax Authority imposed a fine on Enel Distribución São Paulo after denying the authorization to offset federal taxes. Individual fines have been imposed on the company for 50% of the compensation requested. The company filed its administrative defense against the fines and is awaiting a ruling. As of December 31, 2021, the amount involved in the fines was ThBRL 71,397 (ThUS\$ 12,818).

5. Apiacás Energia S.A.

Environmental sanctions

- On October 1, 2020, Apiacás Energia S.A. was notified of two sanctions imposed by the municipal environmental body of Chapada dos Guimarães, in the State of Mato Grosso for alleged non-compliance with the obligation to release and repopulate fry from the Casca II and Casca III hydroelectric plants. On October 21, 2020, the company filed its administrative defense. In November 2021, the judicial collection of the fine was initiated before the settlement received by the Casca III hydroelectric plant in the amount of ThBRL 53,810 (ThUS\$9,661). As of December 31, 2021, the amount involved on the two fines was ThBRL 92,250 (ThUS\$16,562).

6. Enel Generación Perú S.A.A. (Formerly Edegel S.A.A.)

Tax sanctions

As of December 31, 2021, Enel Generación Perú S.A.A. has incurred the following tax fines:

- As part of a corporate tax audit procedure for the 1999 fiscal year, SUNAT issued Fine Resolution No. 0120020004919 to the company by means of which it imposed a fine of ThPEN 2,077 (ThUS\$520) by way of annual corporate income tax, whose default interest as of the payment date amounted to ThPEN 10,502 (ThUS\$ 2,629). The imposition of this penalty is being challenged in the judicial courts.
- As part of a corporate tax audit procedure for the 2000 and 2001 fiscal years, SUNAT issued Fine Resolution No. 0120020008723 to the company by means of which it imposed a fine by way of annual corporate income tax for the year 2000. Considering several payments made and the reassessment made by SUNAT, to date, this penalty qualifies as probable and amounts to ThPEN 3,915 (ThUS\$ 980), and the default interest to date amounts to ThPEN 5,710 (ThUS\$ 1,429). The company is currently waiting for SUNAT to offset the amount of this tax debt against the credits recognized by the Tax Court.
- As part of an audit procedure for the Ad Valorem General Sales Tax (IGV) and Municipal Promotion Tax (IPM) on imports for 2008 and 2009, SUNAT issued Division Resolution No. 0003X4100/2013-000440 to Banco Scotiabank del Perú (legal owner of Central Santa Rosa under a finance lease agreement, whereby the company is responsible for all contingencies arising therefrom), whereby a fine amounting to ThUS\$ 2,974 was imposed (the customs fines were paid in U.S. dollars). The imposition of this fine is being challenged in the judicial courts, for which ThPEN 5,832 (ThUS\$ 1,459) had to be paid, the default interest of which, to date, amounted to ThPEN 3,395 (ThUS\$ 850). The full amount of the tax debt related to the aforementioned fine was not paid, since part of it was barred by the statute of limitations.

7. Enel Perú S.A.C. (Formerly Generandes Perú)

Tax sanctions

As of December 31, 2021, Enel Perú had incurred the following tax fine:

- As part of an audit procedure for corporate tax and IGV for fiscal year 2000, SUNAT issued a Fine Resolution to the company by means of which it imposed a fine of PEN 2,920,104 (ThUS\$ 731) by way of annual corporate income tax and whose default interest as of the payment date amounted to PEN 14,053,695 (ThUS\$ 3,885). Similarly, SUNAT issued a Fine Resolution to the company by means of which it imposed fines of ThPEN 1,772 (ThUS\$ 518) for the improper application of the IGV for the periods of April, June and October 2000, which total ThPEN 1,772 (ThUS\$444), whose default interest as of the payment date amounted to ThPEN 10,231 (ThUS\$ 2,561). The imposition of these penalties is being challenged in the judicial courts.

8. Enel Generación Piura (Formerly EEPISA)

Tax sanctions

As of December 31, 2021, Enel Generación Piura has incurred the following tax fine:

- As part of a tax audit procedure for the IGV and IPM on imports for the 2011 fiscal year, SUNAT issued a Fine Resolution to the company by means of which it imposed a penalty of ThPEN 6,868 (ThUS\$ 1,719), whose current default interest to date amounts to ThPEN 4,844 (ThUS\$ 1,212). Note that the imposition of this penalty is being challenged in the judicial courts.



- As part of the audit procedure for the IGV and IPM on imports for 2016, SUNAT issued Division Resolution No. 253-2020-SUNAT-323100 to Banco Scotiabank del Perú (legal owner of the Power Replacement Project of the Malacas Power Station - Unit TG6, under a finance lease agreement, whereby the company is responsible for all contingencies arising therefrom), whereby it imposed a fine amounting to ThPEN 4,552 (ThUS\$ 1,140), which was paid with a 60% reduction: (i) fine of ThPEN 1,821 (ThUS\$ 456) ; and (ii) default interest of PEN 1,165,075 (ThUS\$ 292), as of the date of payment. The imposition of the aforementioned fine is being challenged before the Tax Court.

In relation to the sanctions described above, the Group has established provisions for ThUS\$ 43,887 as of December 31, 2021 (see Note 24). There are other sanctions that also have associated provisions but they are not described in this note, since they individually represent immaterial amounts. Management believes that the provisions recorded adequately cover the risks due to penalties, Therefore, they do not expect additional liabilities to arise from those already registered.

NOTE 37. Environment

Environmental expenses for the years ended December 31, 2021, 2020 and 2019 are as follows:

| Disbursing Company | Project Name | Environmental Description |
|---|---|--|
| Emgesa S.A. E.S.P. | El Quimbo Hydroelectric Power Plant Project | Monitoring & hydrometeorological studies |
| | | Law 99 |
| Empresa Distribuidora Sur S.A. | Polluting material | Handling of Polluting Material |
| | Pcbs Decommissioning | Under Law 1196 of 2008, Colombia adopted the Stockholm Convention and this was regulated with the Ministry of the Environment's Resolution 222 of December 15, 2011, recognizing the provision for the decommissioning of transformers contaminated with PCBs. |
| Compañía Distribuidora y Comercializadora de Energía S.A. | Nueva Esperanza Environmental Compensation | Compensations included in Resolution 1061 and Agreement 017 of 2013 issued by the Ministry of the Environment and the Autonomous Regional Corporation of Cundinamarca, respectively, which approves the substitution of the protecting and producing forestry reserve of the upper basin of the Bogota River, committing the Company to undertaking a compensation and reforestation plan in the construction zone of the Nueva Esperanza, Gran Sabana and share substations |
| | Prevention Activities | Protection of environmental biodiversity, treatment of waste waters Studies of environmental aspects |
| | Environmental Studies | Studies of environmental aspects |
| | Waste Management | Handling of hazardous waste |
| Enel Generación Perú S.A. | Environmental Monitoring | Protection of the air and climate, noise reduction, protection against radiation |
| | Landscaping and Green Areas | Maintaining green areas and small fauna |
| | Legal Services | Legal Services |
| | Mitigation and Restoration | Protection and recovery of soil and water |
| | Prevention Activities | Protection of environmental biodiversity, treatment of waste waters |
| | Environmental Studies | Environmental aspect studies |
| | Waste Management | Handling of hazardous waste |
| Enel Generación Piura S.A. | Environmental Monitoring | Protection of the air and climate, noise reduction |
| | Landscaping and Green Areas | Maintaining green areas and small fauna |
| | Prevention Activities | Protection of the air and climate, noise reduction, protection against radiation |
| | Environmental Studies | Environmental aspect studies |
| Chinango S.A.C. | Waste Management | Handling of hazardous waste |
| | Environmental Monitoring | Protection of the air and climate, noise reduction, protection against radiation |
| Total | | |

| Project Status [Finished, in progress] | 12-31-2021 | | | | | | 12-31-2020 |
|--|----------------------------------|---------------------------------|-----------------------------|--|---|----------------------------------|---|
| | Disbursement amount ThUS\$ | Capitalized amount ThUS\$ | Expense amount ThUS\$ | Future disbursement amount ThUS\$ | Estimated date of future disbursement ThUS\$ | Total disbursements ThUS\$ | Amount of prior period disbursement |
| In progress | 343 | - | 343 | - | 12-31-22 | 343 | 480 |
| In progress | - | - | - | 4,268 | 12-31-22 | 4,268 | 4,221 |
| In progress | 87 | - | 87 | - | | 87 | 74 |
| In progress | 272 | 267 | 5 | 5,623 | 12-31-27 | 5,896 | 7,716 |
| In progress | 84 | 82 | 2 | 240 | 12-31-22 | 324 | 391 |
| Finished | 334 | - | 334 | - | | 334 | 223 |
| Finished | 52 | - | 52 | - | | 52 | 103 |
| Finished | 189 | - | 189 | - | | 189 | 204 |
| Finished | 172 | - | 172 | - | | 172 | 111 |
| Finished | 79 | - | 79 | - | | 79 | 89 |
| Finished | 3 | - | 3 | - | | 3 | - |
| Finished | - | - | - | - | | - | - |
| Finished | 38 | - | 38 | - | | 38 | 55 |
| Finished | 40 | - | 40 | - | | 40 | 22 |
| Finished | 31 | - | 31 | - | | 31 | 37 |
| Finished | 52 | - | 52 | - | | 52 | 28 |
| Finished | 43 | - | 43 | - | | 43 | 42 |
| Finished | 33 | - | 33 | - | | 33 | 72 |
| Finished | 5 | - | 5 | - | | 5 | 31 |
| Finished | 17 | - | 17 | - | | 17 | 115 |
| Finished | 265 | - | 265 | - | | 265 | 108 |
| | 2,139 | 349 | 1,790 | 10,131 | | - | 12,271 |
| | | | | | | | 14,122 |



| Disbursing Company | Project Name | Environmental Description |
|---|---|--|
| Emgesa S.A. E.S.P. | El Quimbo Hydroelectric Power Plant Project | Monitoring & hydrometeorological studies |
| | | Others |
| | | Law 99 |
| Empresa Distribuidora Sur S.A. | Polluting material | Handling of Polluting Material |
| Compañía Distribuidora y Comercializadora de Energía S.A. | Pcbs Decommissioning | Under Law 1196 of 2008, Colombia adopted the Stockholm Convention and this was regulated with the Ministry of the Environment's Resolution 222 of December 15, 2011, recognizing the provision for the decommissioning of transformers contaminated with PCBs. |
| | Nueva Esperanza Environmental Compensation | Compensations included in Resolution 1061 and Agreement 017 of 2013 issued by the Ministry of the Environment and the Autonomous Regional Corporation of Cundinamarca, respectively, which approves the substitution of the protecting and producing forestry reserve of the upper basin of the Bogota River, committing the Company to undertaking a compensation and reforestation plan in the construction zone of the Nueva Esperanza, Gran Sabana and share substations |
| Enel Generación Perú S.A. | Prevention Activities | Protection of environmental biodiversity, treatment of waste waters |
| | Environmental Studies | Studies of environmental aspects |
| | Waste Management | Handling of hazardous waste |
| | Mitigation and Restoration | Protection and recovery of soil and water |
| | Environmental Monitoring | Protection of the air and climate, noise reduction, protection against radiation |
| Enel Generación Piura S.A. | Landscaping and Green Areas | Maintaining green areas and small fauna |
| | Prevention Activities | Protection of environmental biodiversity, treatment of waste waters |
| | Environmental Studies | Environmental aspect studies |
| | Waste Management | Handling of hazardous waste |
| Chinango S.A.C. | Environmental Monitoring | Protection of the air and climate, noise reduction |
| | Landscaping and Green Areas | Maintaining green areas and small fauna |
| | Environmental Studies | Environmental aspect studies |
| | Waste Management | Handling of hazardous waste |
| | Environmental Monitoring | Protection of the air and climate, noise reduction, protection against radiation |
| Total | Mitigations & Restorations | Protection and Recovery of Soil and Water |
| | Environmental monitoring | Air and climate protection, noise reduction, radiation protection |
| | | |

| 12-31-2020 | | | | | | |
|--|----------------------------------|---------------------------------|--------------------------|--|---|----------------------------------|
| Project Status [Finished, in progress] | Disbursement amount ThUS\$ | Capitalized amount ThUS\$ | Expense amount ThUS\$ | Future disbursement amount ThUS\$ | Estimated date of future disbursement ThUS\$ | Total disbursements ThUS\$ |
| In progress | 480 | - | 480 | - | - | 480 |
| In progress | 276 | - | 276 | - | - | 276 |
| In progress | - | - | - | 4,221 | 12-31-22 | 4,221 |
| In progress | 74 | - | 74 | - | - | 74 |
| In progress | 2,341 | 2,180 | 161 | 5,375 | 12-31-27 | 7,716 |
| In progress | 83 | 83 | - | 309 | 12-31-22 | 392 |
| Finished | 223 | - | 223 | - | - | 222 |
| Finished | 103 | - | 103 | - | - | 103 |
| Finished | 204 | - | 204 | - | - | 204 |
| Finished | 6 | - | 6 | - | - | 6 |
| Finished | 111 | - | 111 | - | - | 111 |
| Finished | 89 | - | 89 | - | - | 89 |
| Finished | 55 | - | 55 | - | - | 55 |
| Finished | 22 | - | 22 | - | - | 22 |
| Finished | 37 | - | 37 | - | - | 37 |
| Finished | 28 | - | 28 | - | - | 28 |
| Finished | 42 | - | 42 | - | - | 42 |
| Finished | 72 | - | 72 | - | - | 72 |
| Finished | 31 | - | 31 | - | - | 31 |
| Finished | 115 | - | 115 | - | - | 115 |
| Finished | 7 | - | 7 | - | - | 7 |
| Finished | 108 | - | 108 | - | - | 108 |
| | 4,506 | 2,263 | 2,243 | 9,905 | - | 14,411 |



| Disbursing Company | Project Name | Environmental Description |
|---|--|--|
| Emgesa S.A. E.S.P. | Central Hidroelectrica El Quimbo Project | Monitoring & hydrometeorological studies |
| | | Other |
| | | Law 99 |
| Empresa Distribuidora Sur S.A. | Polluting material | Handling of Polluting Material |
| Compañía Distribuidora y Comercializadora de Energía S.A. | Pcbs Decommissioning | Under Law 1196 of 2008, Colombia adopted the Stockholm Convention and this was regulated with the Ministry of the Environment's Resolution 222 of December 15, 2011, recognizing the provision for the decommissioning of transformers contaminated with PCBs. |
| | Nueva Esperanza Environmental Compensation | Compensations included in Resolution 1061 and Agreement 017 of 2013 issued by the Ministry of the Environment and the Autonomous Regional Corporation of Cundinamarca, respectively, which approves the substitution of the protecting and producing forestry reserve of the upper basin of the Bogota River, committing the Company to undertaking a compensation and reforestation plan in the construction zone of the Nueva Esperanza, Gran Sabana and share substations |
| Enel Generación Perú S.A. | Prevention Activities | Protection of environmental biodiversity, treatment of waste waters |
| | Environmental Studies | Environmental aspect studies |
| | Waste Management | Handling of hazardous waste |
| | Mitigation and Restoration | Protection and recovery of soil and water |
| | Environmental Monitoring | Protection of the air and climate, noise reduction, protection against radiation |
| Enel Generación Piura S.A. | Landscaping and Green Areas | Maintaining green areas and small fauna |
| | Prevention Activities | Protection of environmental biodiversity, treatment of waste waters |
| | Environmental Studies | Environmental aspect studies |
| | Waste Management | Handling of hazardous waste |
| Chinango S.A.C. | Environmental Monitoring | Protection of the air and climate, noise reduction. |
| | Landscaping and Green Areas | Maintaining green areas and small fauna |
| | Environmental Studies | Environmental aspect studies |
| | Waste Management | Handling of hazardous waste |
| Enel Distribución S.A. | Mitigation and Restoration | Protection and recovery of soil and water |
| | Environmental Monitoring | Protection of the air and climate, noise reduction, protection against radiation |
| | Waste Management | Elimination of particles and other special waste |
| Total | | |

| 12-31-2019 | | | | | | |
|--|----------------------------------|---------------------------------|--------------------------|--|---|----------------------------------|
| Project Status [Finished, in progress] | Disbursement amount ThUS\$ | Capitalized amount ThUS\$ | Expense amount ThUS\$ | Future disbursement amount ThUS\$ | Estimated date of future disbursement ThUS\$ | Total disbursements ThUS\$ |
| In progress | 522 | - | 522 | - | - | 522 |
| In progress | 208 | - | 208 | - | - | 208 |
| In progress | - | - | - | 4,588 | 12-31-2021 | 4,588 |
| In progress | 133 | - | 133 | - | - | 133 |
| In progress | 1,693 | 1,399 | 294 | 6,145 | 12-31-2027 | 7,838 |
| In progress | 203 | 189 | 15 | 105 | 12-31-2019 | 308 |
| In progress | 78 | - | 78 | - | - | 78 |
| In progress | 116 | - | 116 | - | - | 116 |
| In progress | 342 | - | 342 | - | - | 342 |
| In progress | 29 | - | 29 | - | - | 29 |
| In progress | 86 | - | 86 | - | - | 86 |
| In progress | 90 | - | 90 | - | - | 90 |
| In progress | 35 | - | 35 | - | - | 35 |
| In progress | 29 | - | 29 | - | - | 29 |
| In progress | 76 | - | 76 | - | - | 76 |
| In progress | 42 | - | 42 | - | - | 42 |
| In progress | 49 | - | 49 | - | - | 49 |
| In progress | 24 | - | 24 | - | - | 24 |
| In progress | 53 | - | 53 | - | - | 53 |
| In progress | 19 | - | 19 | - | - | 19 |
| In progress | 277 | - | 277 | - | - | 277 |
| Completed | 243 | - | 243 | - | - | 243 |
| | 4,347 | 1,588 | 2,760 | 10,838 | - | 15,185 |



NOTE 38. Financial information on subsidiaries, summarized

As of and December 31, 2021, 2020 and 2019, summarized financial information of our main subsidiaries prepared under IFRS is as follows:

| | Financial Statements | Current Assets ThUS\$ | Non-Current Assets ThUS\$ | Total Assets ThUS\$ | Current Liabilities ThUS\$ | Non-Current Liabilities ThUS\$ | Equity ThUS\$ | Total Liabilities and Equity ThUS\$ |
|---|----------------------|-----------------------|---------------------------|---------------------|----------------------------|--------------------------------|---------------|-------------------------------------|
| Enel Argentina S.A. | Separate | 6,684 | 464,053 | 470,737 | 234 | - | 470,503 | 470,737 |
| Enel Generación Costanera S.A. | Separate | 98,322 | 214,098 | 312,420 | 103,366 | 48,267 | 160,787 | 312,420 |
| Enel Generación El Chocón S.A. | Separate | 90,473 | 227,094 | 317,567 | 15,831 | 54,753 | 246,983 | 317,567 |
| Empresa Distribuidora Sur S.A. | Separate | 272,120 | 1,887,184 | 2,159,304 | 902,066 | 558,266 | 698,972 | 2,159,304 |
| Enel Trading Argentina S.R.L | Separate | 15,049 | 1,585 | 16,634 | 13,676 | - | 2,958 | 16,634 |
| Dock Sud S.A. | Separate | 134,881 | 165,382 | 300,263 | 15,407 | 26,196 | 258,660 | 300,263 |
| Grupo Enel Argentina | Consolidated | 258,643 | 751,345 | 1,009,988 | 117,486 | 103,021 | 789,481 | 1,009,988 |
| Grupo EGP Brasil | Consolidated | 317,994 | 3,656,821 | 3,974,815 | 627,146 | 592,180 | 2,755,489 | 3,974,815 |
| Enel Generación Fortaleza S.A. | Separate | 107,101 | 118,995 | 226,096 | 63,916 | 254 | 161,926 | 226,096 |
| EGP Cachoeira Dourada S.A. | Separate | 262,713 | 112,859 | 375,572 | 247,881 | 47,416 | 80,275 | 375,572 |
| EGP Volta Grande | Separate | 27,698 | 275,045 | 302,743 | 28,297 | 134,477 | 139,969 | 302,743 |
| Enel Cien S.A. | Separate | 27,289 | 126,169 | 153,458 | 15,518 | 239 | 137,701 | 153,458 |
| Compañía de Transmisión del Mercosur S.A. | Separate | 2,554 | 3,857 | 6,411 | 170 | 4,605 | 1,636 | 6,411 |
| Transportadora de Energía S.A. | Separate | 1,984 | 5,955 | 7,939 | 273 | 149 | 7,517 | 7,939 |
| Enel Distribución Ceará S.A. | Separate | 709,815 | 1,396,726 | 2,106,541 | 649,178 | 805,148 | 652,215 | 2,106,541 |
| Enel Distribución Rio S.A. | Separate | 780,471 | 2,205,682 | 2,986,153 | 1,045,797 | 1,255,747 | 684,609 | 2,986,153 |
| Enel Distribución Goiás S.A. | Separate | 870,735 | 2,613,350 | 3,484,085 | 1,182,729 | 1,239,900 | 1,061,456 | 3,484,085 |
| Enel X Brasil S.A. | Separate | 41,242 | 36,962 | 78,204 | 32,759 | 771 | 44,674 | 78,204 |
| Enel Distribuicao Sao Paulo S.A. | Separate | 1,680,174 | 4,994,713 | 6,674,887 | 1,604,168 | 3,972,867 | 1,097,852 | 6,674,887 |
| Grupo Enel Brasil | Consolidated | 4,810,195 | 16,362,724 | 21,172,919 | 4,981,114 | 8,554,845 | 7,636,960 | 21,172,919 |
| Emgesa S.A. E.S.P. | Separate | 163,479 | 2,056,524 | 2,220,003 | 371,669 | 595,042 | 1,253,292 | 2,220,003 |
| Compañía Distribuidora y Comercializadora de Energía S.A. | Separate | 420,427 | 1,811,019 | 2,231,446 | 550,502 | 887,338 | 793,606 | 2,231,446 |
| Enel Perú S.A.C. | Separate | 38,474 | 1,074,700 | 1,113,174 | 160,808 | - | 952,366 | 1,113,174 |
| Enel Generación Perú S.A. | Separate | 193,318 | 836,620 | 1,029,938 | 202,454 | 212,314 | 615,170 | 1,029,938 |
| Chinango S.A.C. | Separate | 11,011 | 131,687 | 142,698 | 5,229 | 36,288 | 101,181 | 142,698 |
| Enel Generación Piura S.A. | Separate | 41,703 | 149,223 | 190,926 | 23,527 | 60,834 | 106,565 | 190,926 |
| Enel Distribución Perú S.A. | Separate | 208,451 | 1,237,600 | 1,446,051 | 315,498 | 435,640 | 694,913 | 1,446,051 |
| Grupo Enel Perú | Consolidated | 457,824 | 2,284,464 | 2,742,288 | 679,706 | 732,624 | 1,329,958 | 2,742,288 |
| Enel Green Power Colombia S.A.S Esp | Separate | 28,486 | 381,808 | 410,294 | 77,666 | 18,672 | 313,956 | 410,294 |
| Enel Green Power Costa Rica S.A. | Separate | 44,186 | 108,554 | 152,740 | 6,100 | - | 146,640 | 152,740 |
| PH Chucas S.A. | Separate | 6,621 | 167,709 | 174,330 | 83,123 | 55,985 | 35,222 | 174,330 |
| Enel Green Power Guatemala S.A. | Separate | 9,331 | 2,225 | 11,556 | 12,253 | 254 | (951) | 11,556 |
| Generadora de Occidente Ltda. | Separate | 47,367 | 36,068 | 83,435 | 1,380 | 3,056 | 78,999 | 83,435 |
| Generadora Montecristo S.A. | Separate | 92,338 | 19,720 | 112,058 | 80,495 | 9,287 | 22,276 | 112,058 |
| Renovables de Guatemala S.A. | Separate | 46,489 | 326,025 | 372,514 | 3,688 | - | 368,826 | 372,514 |
| Tecnoguat S.A. | Separate | 1,071 | 16,460 | 17,531 | 429 | - | 17,102 | 17,531 |
| Transmisora de Energía Renovable S.A. | Separate | 15,522 | 22,005 | 37,527 | 640 | - | 36,887 | 37,527 |
| Enel Green Power Panama S.A. | Separate | 181,759 | 216,064 | 397,823 | 138,733 | 33,765 | 225,325 | 397,823 |
| Enel Fortuna S.A. | Separate | 176,198 | 367,868 | 544,066 | 17,879 | 39,805 | 486,382 | 544,066 |
| Enel Solar S.R.L | Separate | 2,732 | 68,919 | 71,651 | 53,048 | 3,230 | 15,373 | 71,651 |
| Enel Green Power Peru S.A. | Separate | 123,483 | 380,781 | 504,264 | 71,765 | 176,945 | 255,554 | 504,264 |

| 12-31-2021 | | | | | | | | | | |
|-------------------|---|----------------------------------|--|-------------------------------|--------------------------------|-------------------------------------|---------------------------|-------------------------|--|--|
| Revenue ThUS\$ | Raw Materials and Consumables Used ThUS\$ | Contribution Margin ThUS\$ | Gross Operating Income ThUS\$ | Operating Income ThUS\$ | Financial Results ThUS\$ | Income Before Taxes ThUS\$ | Income Taxes ThUS\$ | Profit (Loss) ThUS\$ | Other Comprehensive Income ThUS\$ | Total Comprehensive Income ThUS\$ |
| - | (481) | (481) | (2,321) | (2,376) | (7,959) | 40,593 | (1,167) | 39,426 | 2,367 | 41,793 |
| 105,074 | (4,698) | 100,376 | 53,487 | (85,458) | 8,782 | (75,119) | 14,352 | (60,767) | (32,536) | (93,303) |
| 41,540 | (3,787) | 37,753 | 27,188 | 10,081 | (26,108) | (15,000) | (5,414) | (20,414) | (44,420) | (64,834) |
| 793,771 | (528,448) | 265,323 | 22,631 | (68,632) | 28,590 | (40,010) | (138,481) | (178,491) | (128,698) | (307,189) |
| 1,613 | (60) | 1,553 | (721) | (902) | (555) | (1,456) | - | (1,456) | (647) | (2,103) |
| 79,637 | (8,783) | 70,854 | 55,096 | 23,190 | (27,150) | (3,960) | (3,078) | (7,038) | (37,686) | (44,724) |
| 146,282 | (10,581) | 135,701 | 76,676 | (85,023) | (47,245) | (207,280) | 6,960 | (200,320) | (133,351) | (333,671) |
| 538,380 | (293,468) | 244,912 | 199,332 | 134,891 | (44,388) | 90,507 | (23,533) | 66,974 | 367,175 | 434,149 |
| 326,889 | (209,590) | 117,299 | 107,714 | 97,079 | 1,848 | 98,927 | (32,524) | 66,403 | (7,431) | 58,972 |
| 1,428,553 | (1,351,052) | 77,501 | 64,205 | 51,686 | (43,147) | 8,539 | (3,077) | 5,462 | (4,088) | 1,374 |
| 81,056 | (13,624) | 67,432 | 63,608 | 63,458 | (19,344) | 44,114 | (14,116) | 29,998 | (8,874) | 21,124 |
| 54,619 | (14) | 54,605 | 47,255 | 41,826 | 926 | 42,752 | (14,113) | 28,639 | (8,636) | 20,003 |
| 481 | - | 481 | (56) | (560) | 3,838 | 3,277 | (4,373) | (1,096) | (399) | (1,495) |
| 487 | - | 487 | (109) | (1,980) | 2,818 | 838 | 751 | 1,589 | (884) | 705 |
| 1,511,849 | (1,099,328) | 412,521 | 280,045 | 168,549 | (49,867) | 119,092 | (27,906) | 91,186 | (41,696) | 49,490 |
| 1,581,080 | (1,147,521) | 433,559 | 282,304 | 98,040 | (78,981) | 19,179 | (3,027) | 16,152 | (37,703) | (21,551) |
| 1,820,216 | (1,468,987) | 351,229 | 162,818 | 55,439 | (83,657) | (27,959) | 5,999 | (21,960) | (71,438) | (93,398) |
| 17,471 | (5,925) | 11,546 | (2,806) | (2,920) | 51 | (2,869) | 3,427 | 558 | (2,239) | (1,681) |
| 3,848,367 | (2,857,634) | 990,733 | 706,896 | 431,456 | (156,850) | 274,607 | (77,987) | 196,620 | (107,521) | 89,099 |
| 10,970,586 | (8,316,744) | 2,653,842 | 1,791,111 | 1,061,569 | (430,128) | 631,964 | (167,187) | 464,777 | (459,066) | 5,711 |
| 1,262,495 | (409,074) | 853,421 | 788,778 | 721,673 | (47,100) | 674,639 | (217,507) | 457,132 | (228,708) | 228,424 |
| 1,706,529 | (1,011,914) | 694,615 | 554,576 | 418,138 | (54,584) | 364,128 | (107,270) | 256,858 | (136,905) | 119,953 |
| - | - | - | (547) | (2,505) | (2,646) | 208,633 | (161) | 208,472 | (73,523) | 134,949 |
| 430,578 | (150,735) | 279,843 | 223,756 | 185,249 | 5,025 | 205,952 | (58,121) | 147,831 | (56,161) | 91,670 |
| 46,927 | (4,837) | 42,090 | 37,273 | 33,863 | 86 | 33,949 | (9,990) | 23,959 | (7,626) | 16,333 |
| 74,242 | (23,569) | 50,673 | 41,269 | 31,196 | (5,315) | 25,881 | (8,109) | 17,772 | (8,218) | 9,554 |
| 895,367 | (604,987) | 290,380 | 218,993 | 154,164 | (21,604) | 132,586 | (47,413) | 85,173 | (64,160) | 21,013 |
| 1,286,952 | (651,370) | 635,582 | 500,382 | 381,992 | (24,677) | 357,340 | (117,996) | 239,344 | (112,424) | 126,920 |
| 27,902 | (23,733) | 4,169 | (1,721) | (4,324) | 2,393 | (1,932) | 1,272 | (659) | (6,118) | (6,778) |
| 2,955 | - | 2,955 | 426 | 268 | 1,045 | 1,313 | (67) | 1,246 | - | 1,246 |
| 14,513 | - | 14,513 | 10,507 | 6,455 | (2,974) | 3,481 | (56) | 3,425 | - | 3,425 |
| 48,821 | (41,766) | 7,055 | 1,088 | 833 | (149) | 732 | (207) | 525 | - | 525 |
| 12,300 | (1,345) | 10,955 | 8,034 | 7,072 | (191) | 6,888 | (906) | 5,982 | - | 5,982 |
| 1,300 | 70 | 1,370 | (139) | (576) | (76) | (645) | (238) | (883) | - | (883) |
| 39,604 | (6,986) | 32,618 | 25,188 | 18,715 | (2) | 18,743 | (543) | 18,200 | - | 18,200 |
| 3,388 | (361) | 3,027 | 1,776 | 1,250 | 21 | 1,284 | (223) | 1,061 | - | 1,061 |
| 2,196 | (51) | 2,145 | 1,693 | 1,112 | (7) | 1,104 | (158) | 946 | - | 946 |
| 4,921 | (484) | 4,437 | 1,756 | 1,409 | 529 | 33,162 | (3,259) | 29,903 | - | 29,903 |
| 135,202 | (19,318) | 115,884 | 102,333 | 92,745 | 967 | 93,712 | (27,055) | 66,657 | - | 66,657 |
| 7,461 | (734) | 6,727 | 5,389 | 2,487 | (1,383) | 1,104 | (309) | 795 | - | 795 |
| 33,000 | (2,906) | 30,093 | 21,361 | 12,338 | (5,151) | 7,187 | (7,755) | (568) | (810) | (1,377) |



| | Financial Statements | Current Assets ThUS\$ | Non-Current Assets ThUS\$ | Total Assets ThUS\$ | Current Liabilities ThUS\$ | Non-Current Liabilities ThUS\$ | Equity ThUS\$ | Total Liabilities and Equity ThUS\$ |
|---|----------------------|-----------------------|---------------------------|---------------------|----------------------------|--------------------------------|---------------|-------------------------------------|
| Enel Argentina S.A. | Separate | 40,432 | 65,563 | 105,995 | 1,293 | - | 104,702 | 105,995 |
| Enel Generación Costanera S.A. | Separate | 96,321 | 253,484 | 349,805 | 96,132 | 74,375 | 179,298 | 349,805 |
| Enel Generación El Chocón S.A. | Separate | 91,441 | 268,572 | 360,013 | 30,857 | 43,537 | 285,619 | 360,013 |
| Empresa Distribuidora Sur S.A. | Separate | 274,169 | 1,442,360 | 1,716,529 | 591,523 | 415,191 | 709,815 | 1,716,529 |
| Enel Trading Argentina S.R.L. | Separate | 12,882 | 1,263 | 14,145 | 10,573 | - | 3,572 | 14,145 |
| Dock Sud S.A. | Separate | 97,880 | 172,641 | 270,521 | 10,749 | 28,575 | 231,197 | 270,521 |
| Grupo Enel Argentina | Consolidated | 312,760 | 841,974 | 1,154,734 | 124,270 | 115,750 | 914,714 | 1,154,734 |
| Enel Brasil S.A. | Separate | 567,492 | 4,484,221 | 5,051,713 | 344,060 | 225,338 | 4,482,315 | 5,051,713 |
| Enel Generación Fortaleza S.A. | Separate | 76,390 | 133,672 | 210,062 | 52,283 | 19,535 | 138,244 | 210,062 |
| EGP Cachoeira Dourada S.A. | Separate | 584,030 | 130,285 | 714,315 | 563,242 | 20,520 | 130,553 | 714,315 |
| EGP Volta Grande | Separate | 31,525 | 274,019 | 305,544 | 31,433 | 138,557 | 135,554 | 305,544 |
| Enel Cien S.A. | Separate | 31,496 | 141,069 | 172,565 | 17,527 | 407 | 154,631 | 172,565 |
| Compañía de Transmisión del Mercosur S.A. | Separate | 2,554 | 10,089 | 12,643 | 10,443 | - | 2,200 | 12,643 |
| Transportadora de Energía S.A. | Separate | 2,144 | 11,705 | 13,849 | 8,490 | 482 | 4,877 | 13,849 |
| Enel Distribución Ceará S.A. | Separate | 575,851 | 1,322,709 | 1,898,560 | 589,631 | 651,669 | 657,260 | 1,898,560 |
| Enel Distribución Rio S.A. | Separate | 705,578 | 1,588,563 | 2,294,141 | 574,409 | 1,011,309 | 708,423 | 2,294,141 |
| Enel Distribución Goiás S.A. | Separate | 566,168 | 2,032,002 | 2,598,170 | 925,334 | 517,983 | 1,154,853 | 2,598,170 |
| Enel X Brasil S.A. | Separate | 19,617 | 22,477 | 42,094 | 20,560 | 583 | 20,951 | 42,094 |
| Enel Distribuicao Sao Paulo S.A. | Separate | 1,515,162 | 5,198,704 | 6,713,866 | 1,614,149 | 3,852,132 | 1,247,585 | 6,713,866 |
| Grupo Enel Brasil | Consolidated | 4,143,213 | 11,396,553 | 15,539,766 | 4,211,671 | 6,169,465 | 5,158,630 | 15,539,766 |
| Emgesa S.A. E.S.P. | Separate | 353,946 | 2,420,483 | 2,774,429 | 570,718 | 697,179 | 1,506,532 | 2,774,429 |
| Compañía Distribuidora y Comercializadora de Energía S.A. | Separate | 499,983 | 1,973,507 | 2,473,490 | 640,774 | 840,051 | 992,665 | 2,473,490 |
| Enel Perú S.A.C. | Separate | 34,757 | 1,288,805 | 1,323,562 | 180,490 | 10,990 | 1,132,082 | 1,323,562 |
| Enel Generación Perú S.A.A. | Separate | 315,244 | 880,207 | 1,195,451 | 191,039 | 208,495 | 795,917 | 1,195,451 |
| Chinango S.A.C. | Separate | 8,892 | 131,158 | 140,050 | 7,061 | 26,392 | 106,597 | 140,050 |
| Enel Generación Piura S.A. | Separate | 60,425 | 164,399 | 224,824 | 58,135 | 24,746 | 141,943 | 224,824 |
| Enel Distribución Perú S.A.A. | Separate | 191,178 | 1,263,496 | 1,454,674 | 249,068 | 471,377 | 734,229 | 1,454,674 |
| Grupo Enel Perú | Consolidated | 546,260 | 2,382,886 | 2,929,146 | 627,532 | 734,466 | 1,567,148 | 2,929,146 |

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| Revenue ThUS\$ | Raw Materials and Consumables Used ThUS\$ | Contribution Margin ThUS\$ | Gross Operating Income ThUS\$ | Operating Income ThUS\$ | Financial Results ThUS\$ | Income Before Taxes ThUS\$ | Income Taxes ThUS\$ | Profit (Loss) ThUS\$ | Other Comprehensive Income ThUS\$ | Total Comprehensive Income ThUS\$ |
|-------------------|---|----------------------------------|--|-------------------------------|--------------------------------|-------------------------------------|---------------------------|----------------------------|--|--|
| - | (600) | (600) | (2,459) | (2,459) | 11,264 | 12,146 | 874 | 13,020 | (37,029) | (24,009) |
| 112,931 | (4,963) | 107,968 | 60,965 | 18,811 | (9,445) | 9,497 | 7,928 | 17,425 | (47,631) | (30,206) |
| 48,505 | (4,543) | 43,962 | 35,964 | 21,800 | 37,910 | 62,211 | (9,332) | 52,879 | (66,592) | (13,713) |
| 801,229 | (530,338) | 270,891 | 49,912 | (68,276) | 22,605 | (45,636) | (22,866) | (68,502) | (230,171) | (298,673) |
| 3,086 | (189) | 2,897 | 706 | 414 | (130) | 284 | (103) | 181 | (1,006) | (825) |
| 66,334 | (10,025) | 56,309 | 42,590 | 14,445 | 3,472 | 17,968 | (13,426) | 4,542 | (68,182) | (63,640) |
| 161,093 | (11,572) | 149,521 | 92,860 | 36,542 | 61,778 | 71,522 | 1,130 | 72,652 | (258,557) | (185,905) |
| 502 | (139) | 363 | (41,809) | (42,724) | (127,544) | 168,090 | 36,441 | 204,531 | (1,088,424) | (883,893) |
| 187,227 | (118,673) | 68,554 | 61,986 | 51,176 | (521) | 50,655 | (19,628) | 31,027 | (31,881) | (854) |
| 812,275 | (666,295) | 145,980 | 134,715 | 129,601 | (6,103) | 123,498 | (41,504) | 81,994 | (15,502) | 66,492 |
| 62,398 | (10,548) | 51,850 | 48,505 | 48,484 | (11,785) | 36,700 | (12,486) | 24,214 | (32,034) | (7,820) |
| 52,705 | (83,694) | (30,989) | (37,406) | (45,046) | 23,435 | (21,612) | 7,275 | (14,337) | (48,724) | (63,061) |
| 45,439 | - | 45,439 | 44,911 | 44,472 | (17,275) | 27,197 | (996) | 26,201 | 14,795 | 40,996 |
| 37,973 | - | 37,973 | 37,284 | 35,806 | (13,356) | 22,450 | 801 | 23,251 | 15,236 | 38,487 |
| 1,166,240 | (835,325) | 330,915 | 191,873 | 98,900 | (29,125) | 70,014 | (18,464) | 51,550 | (178,829) | (127,279) |
| 1,253,027 | (869,354) | 383,673 | 231,938 | 94,515 | (78,528) | 16,145 | (5,706) | 10,439 | (229,670) | (219,231) |
| 1,394,049 | (1,026,859) | 367,190 | 169,277 | 85,106 | (42,774) | 42,806 | (16,729) | 26,077 | (306,258) | (280,181) |
| 13,357 | (4,454) | 8,903 | (3,705) | (6,711) | (2,009) | (8,720) | 973 | (7,747) | (4,323) | (12,070) |
| 3,020,740 | (2,206,107) | 814,633 | 592,998 | 374,091 | (116,943) | 257,148 | (77,974) | 179,174 | (677,886) | (498,712) |
| 7680,106 | (5,450,909) | 2,229,197 | 1,436,985 | 873,753 | (420,461) | 454,162 | (148,157) | 306,005 | (1,678,028) | (1,372,023) |
| 1,159,134 | (412,530) | 746,604 | 673,446 | 606,868 | (70,522) | 536,449 | (188,883) | 347,566 | (19,348) | 328,218 |
| 1,546,963 | (886,155) | 660,808 | 506,794 | 375,127 | (49,171) | 325,977 | (97,881) | 228,096 | (14,970) | 213,126 |
| - | - | - | (215) | (215) | (6,072) | 156,138 | - | 156,138 | (96,339) | 59,799 |
| 408,604 | (140,350) | 268,254 | 210,702 | 162,140 | 10,361 | 186,817 | (42,052) | 144,765 | (66,777) | 77,988 |
| 41,000 | (4,496) | 36,504 | 31,273 | 27,319 | (87) | 27,232 | (8,152) | 19,080 | (8,334) | 10,746 |
| 63,874 | (23,435) | 40,439 | 30,016 | 18,512 | (4,873) | 17,249 | (5,852) | 11,397 | (12,361) | (964) |
| 886,663 | (598,157) | 288,506 | 213,898 | 141,464 | (25,042) | 116,427 | (38,488) | 77,939 | (62,468) | 15,471 |
| 1,243,994 | (621,907) | 622,087 | 475,905 | 339,421 | (26,007) | 317,029 | (91,896) | 225,133 | (246,279) | (21,146) |



| | Financial Statements | Current Assets ThUS\$ | Non-Current Assets ThUS\$ | Total Assets ThUS\$ | Current Liabilities ThUS\$ | Non-Current Liabilities ThUS\$ | Equity ThUS\$ | Total Liabilities and Equity ThUS\$ |
|---|----------------------|-----------------------|---------------------------|---------------------|----------------------------|--------------------------------|---------------|-------------------------------------|
| Enel Argentina S.A. | Separate | 43,219 | 87,644 | 130,863 | 2,152 | - | 128,711 | 130,863 |
| Enel Generación Costanera S.A. | Separate | 113,909 | 270,423 | 384,332 | 112,412 | 105,047 | 166,873 | 384,332 |
| Enel Generación El Chocón S.A. | Separate | 101,114 | 315,842 | 416,956 | 75,003 | 56,983 | 284,970 | 416,956 |
| Empresa Distribuidora Sur S.A. | Separate | 284,126 | 1,456,918 | 1,741,044 | 509,223 | 429,766 | 802,055 | 1,741,044 |
| Enel Trading Argentina S.R.L | Separate | 23,432 | 1,551 | 24,983 | 21,486 | - | 3,497 | 24,983 |
| Dock Sud S.A. | Separate | 105,726 | 256,881 | 362,607 | 52,678 | 52,732 | 257,197 | 362,607 |
| Grupo Enel Argentina | Consolidated | 326,191 | 927,948 | 1,254,139 | 185,096 | 151,167 | 917,876 | 1,254,139 |
| Enel Brasil S.A. | Separate | 371,174 | 5,186,673 | 5,557,847 | 145,721 | 376,140 | 5,035,986 | 5,557,847 |
| Enel Generación Fortaleza S.A. | Separate | 119,719 | 193,438 | 313,157 | 108,806 | 737 | 203,614 | 313,157 |
| EGP Cachoeira Dourada S.A. | Separate | 213,201 | 98,107 | 311,308 | 193,295 | 3,280 | 114,733 | 311,308 |
| EGP Volta Grande | Separate | 42,230 | 345,708 | 387,938 | 29,751 | 185,505 | 172,682 | 387,938 |
| Enel Cien S.A. | Separate | 113,996 | 151,707 | 265,703 | 13,358 | 16,240 | 236,105 | 265,703 |
| Compañía de Transmisión del Mercosur S.A. | Separate | 6,856 | 701 | 7,557 | 50,954 | 8,030 | (51,427) | 7,557 |
| Transportadora de Energía S.A. | Separate | 4,914 | 3,924 | 8,838 | 52,590 | 9,207 | (52,959) | 8,838 |
| Enel Distribución Ceará S.A. | Separate | 629,655 | 1,624,665 | 2,254,320 | 525,921 | 902,000 | 826,399 | 2,254,320 |
| Enel Distribución Rio S.A. | Separate | 722,394 | 1,962,608 | 2,685,002 | 910,507 | 830,069 | 944,426 | 2,685,002 |
| Enel Distribución Goiás S.A. | Separate | 665,187 | 2,355,246 | 3,020,433 | 795,562 | 903,997 | 1,320,874 | 3,020,433 |
| Enel X Brasil S.A. | Separate | 17,886 | 15,089 | 32,975 | 13,676 | 307 | 18,992 | 32,975 |
| Enel Distribuicao Sao Paulo S.A. | Separate | 1,701,300 | 6,062,310 | 7,763,610 | 1,474,482 | 4,310,495 | 1,978,633 | 7,763,610 |
| Grupo Enel Brasil | Separate | 4,211,380 | 13,471,236 | 17,682,616 | 3,919,122 | 7,528,800 | 6,234,694 | 17,682,616 |
| Emgesa S.A. E.S.P. | Separate | 251,413 | 2,524,074 | 2,775,487 | 387,804 | 943,882 | 1,443,801 | 2,775,487 |
| Compañía Distribuidora y Comercializadora de Energía S.A. | Separate | 363,838 | 1,842,861 | 2,206,699 | 545,689 | 704,527 | 956,483 | 2,206,699 |
| Enel Perú S.A.C. | Separate | 37,589 | 1,403,189 | 1,440,778 | 41,359 | 10,868 | 1,388,551 | 1,440,778 |
| Enel Generación Perú S.A.A. | Separate | 361,697 | 974,784 | 1,336,481 | 172,150 | 259,367 | 904,964 | 1,336,481 |
| Chinango S.A.C. | Separate | 6,346 | 153,370 | 159,716 | 6,349 | 38,766 | 114,601 | 159,716 |
| Enel Generación Piura S.A. | Separate | 75,118 | 180,365 | 255,483 | 64,559 | 33,669 | 157,255 | 255,483 |
| Enel Distribución Perú S.A.A. | Separate | 153,382 | 1,305,567 | 1,458,949 | 272,268 | 467,924 | 718,757 | 1,458,949 |
| Grupo Enel Perú | Consolidated | 551,844 | 2,562,083 | 3,113,927 | 482,477 | 805,168 | 1,826,282 | 3,113,927 |

NOTE 39. Subsequent events

1. Edesur

On February 22, 2022, the National Executive Power issued Decree No. 88/2022, which, in its Article 16, extends until December 31, 2022 the implementation of the "Special Regime for Regularization of Obligations" for the debts held with Compañía Administradora del Mercado Mayorista Eléctrico S.A. (CAMMESA) of the electricity distributors agents of the Wholesale Electricity Market (MEM, in its Spanish acronym) and of the "Special Credit Regime" established by the Secretariat of Energy (SE) under Article 87 of Law No. 27,591 and in resolutions SE No. 40/2021 and No. 371/2021. The Secretariat of Energy, in its capacity as enforcement authority, may establish for the obligations pending payment generated after April 30, 2021 and until December 31, 2021, a special regime for the regularization of obligations under terms and conditions similar to those set forth in the "Special Regime for the Regularization of Obligations", providing, in particular for the remaining debts, a payment plan with a term of up to 96 monthly installments, up to 6 months of grace and an interest rate equivalent to up to 50% of the rate in force in the MEM. Distributors that adhere to this regime will have to keep their payments up to date with CAMMESA's current invoicing beginning on the date established by the Secretariat of Energy for each case.

Finally, as a result of the public hearing mentioned above, on February 22, 2022, the Secretariat of Energy and the ENRE issued Joint Resolution No. 1/2022, approving the final report and, on February 23, 2022, the Secretariat of Energy issued Resolution No. 105/2022, updating the stabilized seasonal prices of energy and transportation that will be applicable beginning on March 1, 2022 (See Note 4.i.a)).

Except as described above, between January 1, 2022 and the date of issuance of these consolidated financial statements, we are not aware of other events of a financial or any other nature that could significantly affect the financial position and the results presented herein..

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| Revenue ThUS\$ | Raw Materials and Consumables Used ThUS\$ | Contribution Margin ThUS\$ | Gross Operating Income ThUS\$ | Operating Income ThUS\$ | Financial Results ThUS\$ | Income Before Taxes ThUS\$ | Income Taxes ThUS\$ | Profit (Loss) ThUS\$ | Other Comprehensive Income ThUS\$ | Total Comprehensive Income ThUS\$ |
|-------------------|---|----------------------------------|--|-------------------------------|--------------------------------|----------------------------------|---------------------------|----------------------------|--|--|
| - | - | - | (463) | (463) | 8,963 | 39,714 | (2,453) | 37,261 | (53,938) | (16,677) |
| 213,606 | (68,969) | 144,637 | 100,244 | 59,860 | 22,628 | 82,582 | (24,642) | 57,940 | (41,288) | 16,652 |
| 71,807 | (5,957) | 65,850 | 58,055 | 42,906 | 59,477 | 103,800 | (21,770) | 82,030 | (70,096) | 11,934 |
| 1,346,888 | (773,693) | 573,195 | 307,066 | 211,031 | 54,470 | 265,560 | (76,548) | 189,012 | (237,185) | (48,173) |
| 7,497 | (950) | 6,547 | 3,599 | 3,321 | (92) | 3,229 | (1,295) | 1,934 | (600) | 1,334 |
| 146,958 | (54,326) | 92,632 | 81,806 | 50,775 | 12,036 | 63,132 | (1,007) | 62,125 | (74,649) | (12,524) |
| 285,277 | (74,927) | 210,350 | 157,774 | 102,242 | 112,784 | 299,022 | (54,044) | 244,978 | (270,493) | (25,515) |
| 977 | (85) | 892 | (57,320) | (58,076) | (85,784) | 88,858 | 15,025 | 103,883 | (149,216) | (45,333) |
| 309,525 | (183,394) | 126,131 | 114,170 | 99,940 | 13,389 | 113,329 | (36,130) | 77,199 | (5,465) | 71,734 |
| 494,303 | (394,776) | 99,527 | 85,746 | 79,065 | (100) | 78,965 | (25,671) | 53,294 | 2,285 | 55,579 |
| 106,792 | (42,895) | 63,897 | 59,632 | 59,607 | (13,583) | 46,024 | (15,173) | 30,851 | (844) | 30,007 |
| 70,295 | (967) | 69,328 | 61,376 | 49,598 | 19,722 | 69,320 | (39,773) | 29,547 | (4,600) | 24,947 |
| 1,142 | - | 1,142 | 789 | (530) | (10,469) | (10,999) | 296 | (10,703) | 15,634 | 4,931 |
| 1,112 | - | 1,112 | 601 | (923) | (10,288) | (11,212) | 333 | (10,879) | 16,154 | 5,275 |
| 1,397,853 | (991,979) | 405,874 | 248,917 | 165,346 | (42,897) | 122,937 | (19,875) | 103,062 | (26,723) | 76,339 |
| 1,526,019 | (1,029,220) | 496,799 | 310,962 | 175,012 | (67,167) | 109,105 | (37,009) | 72,096 | (46,182) | 25,914 |
| 1,546,302 | (1,100,077) | 446,225 | 221,433 | 23,971 | (61,111) | (36,744) | 11,462 | (25,282) | (59,597) | (84,879) |
| 19,359 | (6,434) | 12,925 | (1,373) | (4,677) | (311) | (4,988) | 539 | (4,449) | (679) | (5,128) |
| 3,756,890 | (2,699,108) | 1,057,782 | 674,604 | 414,699 | (136,943) | 277,756 | 460,335 | 738,091 | (412,571) | 325,520 |
| 8,684,491 | (5,906,735) | 2,777,756 | 1,718,861 | 1,002,297 | (430,285) | 574,154 | 314,359 | 888,513 | (559,512) | 329,001 |
| 1,246,989 | (465,768) | 781,221 | 710,320 | 637,221 | (81,785) | 555,672 | (180,207) | 375,465 | 7,209 | 382,674 |
| 1,665,318 | (962,174) | 703,144 | 556,513 | 431,004 | (58,397) | 372,680 | (122,066) | 250,614 | (615) | 249,999 |
| 11 | - | 11 | (1,155) | (1,155) | (1,473) | 127,289 | (8) | 127,281 | 27,105 | 154,386 |
| 478,155 | (178,102) | 300,053 | 243,359 | 191,690 | (4,886) | 200,977 | (56,340) | 144,637 | 18,483 | 163,120 |
| 45,030 | (5,081) | 39,949 | 34,113 | 29,868 | (723) | 29,145 | (8,685) | 20,460 | 2,791 | 23,251 |
| 82,155 | (27,861) | 54,294 | 44,074 | 32,902 | (317) | 32,595 | (9,275) | 23,320 | 2,948 | 26,268 |
| 950,350 | (619,181) | 331,169 | 257,473 | 196,436 | (22,938) | 184,153 | (55,649) | 128,504 | 13,065 | 141,569 |
| 1,382,941 | (676,173) | 706,768 | 561,494 | 433,368 | (30,553) | 413,480 | (125,187) | 288,293 | 64,392 | 352,685 |



APPENDIX No. 1 Companies from the enel americas group

This appendix is part of Note 2.4 "Subsidiaries".

| Taxpayer ID No. | Company | Country | Functional Currency | 12-31-2021 | | | 12-31-2020 | | |
|-----------------|---|------------|---------------------|------------|----------|---------|------------|----------|---------|
| | | | | Direct | Indirect | Total | Direct | Indirect | Total |
| Foreign | Central Dock Sud S.A. | Argentina | Argentine peso | - | 70.24% | 70.24% | - | 70.24% | 70.24% |
| Foreign | Compañía de Transmisión del Mercosur S.A. - CTM | Argentina | Argentine peso | - | 100.00% | 100.00% | - | 100.00% | 100.00% |
| Foreign | Distrilec Inversora S.A. | Argentina | Argentine peso | 51.50% | - | 51.50% | 51.50% | - | 51.50% |
| Foreign | Empresa Distribuidora Sur S.A. - Edesur | Argentina | Argentine peso | - | 99.45% | 99.45% | - | 99.45% | 99.45% |
| Foreign | Enel Argentina S.A. | Argentina | Argentine peso | 99.92% | - | 99.92% | 99.92% | - | 99.92% |
| Foreign | Enel Trading Argentina S.R.L. | Argentina | Argentine peso | 55.00% | 45.00% | 100.00% | 55.00% | 45.00% | 100.00% |
| Foreign | Enel Generación Costanera S.A. | Argentina | Argentine peso | - | 75.68% | 75.68% | - | 75.68% | 75.68% |
| Foreign | Enel Generación El Chocón S.A. | Argentina | Argentine peso | - | 67.67% | 67.67% | - | 67.67% | 67.67% |
| Foreign | Hidroinvest S.A. | Argentina | Argentine peso | 41.94% | 54.76% | 96.70% | 41.94% | 54.76% | 96.70% |
| Foreign | Inversora Dock Sud S.A. | Argentina | Argentine peso | 57.14% | - | 57.14% | 57.14% | - | 57.14% |
| Foreign | Transportadora de Energía S.A. - TESA | Argentina | Argentine peso | - | 100.00% | 100.00% | - | 100.00% | 100.00% |
| Foreign | Enel Green Power Argentina S.A. | Argentina | Argentine peso | 99.24% | 0.76% | 100.00% | - | - | - |
| 77.333.234-7 | ESSA2 S.P.A. | Chile | U.S. Dollar | 100.00% | - | 100.00% | - | - | - |
| 76.802.942-3 | Energía y Servicios South America S.P.A. | Chile | U.S. Dollar | 100.00% | - | 100.00% | - | - | - |
| Foreign | Compañía Distribuidora y Comercializadora de Energía S.A. - Codensa | Colombia | Colombian Peso | 48.30% | - | 48.30% | 48.30% | - | 48.30% |
| Foreign | Emgesa S.A. E.S.P. | Colombia | Colombian Peso | 48.48% | - | 48.48% | 48.48% | - | 48.48% |
| Foreign | Inversora Codensa S.A.S. | Colombia | Colombian Peso | - | 100.00% | 100.00% | - | 100.00% | 100.00% |
| Foreign | Sociedad Portuaria Central Cartagena S.A. | Colombia | Colombian Peso | - | 99.99% | 99.99% | - | 99.99% | 99.99% |
| Foreign | Enel X Colombia S.A.S | Colombia | Colombian Peso | - | 100.00% | 100.00% | - | 100.00% | 100.00% |
| Foreign | Bogotá ZE S.A.S. | Colombia | Colombian Peso | - | 100.00% | 100.00% | - | 100.00% | 100.00% |
| Foreign | Fontibon ZE S.A.S. | Colombia | Colombian Peso | - | 100.00% | 100.00% | - | - | - |
| Foreign | USME ZE S.A.S | Colombia | Colombian Peso | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Colombia S.A.S E.S.P. | Colombia | Colombian Peso | 100.00% | - | 100.00% | - | - | - |
| Foreign | EGP Fotovoltaica La Loma S.A.S under liquidation | Colombia | Colombian Peso | - | 100.00% | 100.00% | - | - | - |
| Foreign | Guayepo Solar S.A.S. | Colombia | Colombian Peso | - | 100.00% | 100.00% | - | - | - |
| Foreign | Latamsolar Fotovoltaica Fundación S.A.S. | Colombia | Colombian Peso | - | 100.00% | 100.00% | - | - | - |
| Foreign | Atlantico Photovoltaic S.A.S. ESP | Colombia | Colombian Peso | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Peru S.A.C. | Peru | Peruvian Sol | 100.00% | - | 100.00% | 100.00% | - | 100.00% |
| Foreign | Chinango S.A.C. | Peru | Peruvian Sol | - | 80.00% | 80.00% | - | 80.00% | 80.00% |
| Foreign | Enel Generación Peru S.A.A. | Peru | Peruvian Sol | - | 83.60% | 83.60% | - | 83.60% | 83.60% |
| Foreign | Enel Distribución Peru S.A.A. | Peru | Peruvian Sol | - | 83.15% | 83.15% | - | 83.15% | 83.15% |
| Foreign | Enel Generación Piura S.A. | Peru | Peruvian Sol | - | 96.50% | 96.50% | - | 96.50% | 96.50% |
| Foreign | Enel X Peru S.A.C. | Peru | Peruvian Sol | - | 99.99% | 99.99% | - | 99.99% | 99.99% |
| Foreign | Compañía Energética Veracruz S.A.C. | Peru | Peruvian Sol | - | 100.00% | 100.00% | - | 100.00% | 100.00% |
| Foreign | Enel Green Power Peru S.A. (USD) | Peru | U.S. Dollar | 100.00% | - | 100.00% | - | - | - |
| Foreign | Empresa de Generación Eléctrica Los Pinos S.A. | Peru | Peruvian Sol | - | 100.00% | 100.00% | - | - | - |
| Foreign | Empresa De Generacion Electrica Marcona S.A.C. | Peru | U.S. Dollar | - | 100.00% | 100.00% | - | - | - |
| Foreign | Energetica Monzón S.A.C. | Peru | U.S. Dollar | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Guatemala, S.A. | Guatemala | U.S. Dollar | - | 100.00% | 100.00% | - | - | - |
| Foreign | Generadora de Occidente, Ltda. | Guatemala | U.S. Dollar | - | 100.00% | 100.00% | - | - | - |
| Foreign | Generadora Montecristo, S.A. | Guatemala | U.S. Dollar | - | 100.00% | 100.00% | - | - | - |
| Foreign | Renovables de Guatemala, S.A. | Guatemala | U.S. Dollar | - | 100.00% | 100.00% | - | - | - |
| Foreign | Transmisora de Energía Renovable, S.A. | Guatemala | U.S. Dollar | - | 100.00% | 100.00% | - | - | - |
| Foreign | Tecnoguat, S.A. | Guatemala | U.S. Dollar | - | 75.00% | 75.00% | - | - | - |
| Foreign | Enel Green Power Panamá, S.R.L. | Panama | U.S. Dollar | 0.03% | 99.97% | 100.00% | - | - | - |
| Foreign | Enel Fortuna S.A. | Panama | U.S. Dollar | - | 50.06% | 50.06% | - | - | - |
| Foreign | Enel Solar, S.R.L. | Panama | U.S. Dollar | - | 100.00% | 100.00% | - | - | - |
| Foreign | Generadora Eólica Alto Pacora, S.A. | Panama | U.S. Dollar | - | 100.00% | 100.00% | - | - | - |
| Foreign | Generadora Solar Tole, S.A. | Panama | U.S. Dollar | - | 100.00% | 100.00% | - | - | - |
| Foreign | Llano Sanchez Solar Power One, S.A. | Panama | U.S. Dollar | - | 100.00% | 100.00% | - | - | - |
| Foreign | Generadora Solar Austral, S.A. | Panama | U.S. Dollar | - | 100.00% | 100.00% | - | - | - |
| Foreign | Jaguito Solar 10MW, S.A. | Panama | U.S. Dollar | - | 100.00% | 100.00% | - | - | - |
| Foreign | Progreso Solar 20MW, S.A. | Panama | U.S. Dollar | - | 100.00% | 100.00% | - | - | - |
| Foreign | Generadora Solar El Puerto, S.A. | Panama | U.S. Dollar | - | 100.00% | 100.00% | - | - | - |
| Foreign | Generadora Solar de Occidente, S.A. | Panama | U.S. Dollar | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Costa Rica S.A. | Costa Rica | U.S. Dollar | - | 100.00% | 100.00% | - | - | - |
| Foreign | Energía Global Operaciones S.A. | Costa Rica | U.S. Dollar | - | 100.00% | 100.00% | - | - | - |
| Foreign | PH Chucás S.A. (2) | Costa Rica | U.S. Dollar | - | 65.00% | 65.00% | - | - | - |
| Foreign | PH Don Pedro S.A. (2) | Costa Rica | U.S. Dollar | - | 33.44% | 33.44% | - | - | - |
| Foreign | PH Rio Volcan S.A. (2) | Costa Rica | U.S. Dollar | - | 34.32% | 34.32% | - | - | - |
| Foreign | Enel Uruguay S.A. (1) | Uruguay | U.S. Dollar | - | 100.00% | 100.00% | - | 100.00% | 100.00% |
| Foreign | Enel Distribución Río S.A. | Brazil | Brazilian Real | - | 99.73% | 99.73% | - | 99.73% | 99.73% |
| Foreign | EGP Cachoeira Dourada S.A. | Brazil | Brazilian Real | - | 99.75% | 99.75% | - | 99.75% | 99.75% |

(1) In 2020, Nuxer Trading S.A. changed its name to Enel Uruguay S.A.

(2) As a result of its distribution of shares and structure, Enel Américas has a controlling interest in the companies PH Chucás S.A. of 99,50%, PH Don Pedro S.A. of 99,46% and PH Volcán S.A. of 99.15%.

| Taxpayer ID No. | Company | Country | Functional Currency | 12-31-2021 | | | 12-31-2020 | | |
|--------------------|--|---------|------------------------|------------|----------|---------|------------|----------|---------|
| | | | | Direct | Indirect | Total | Direct | Indirect | Total |
| Foreign | Enel Generación Fortaleza S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | 100.00% | 100.00% |
| Foreign | Enel Cien S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | 100.00% | 100.00% |
| Foreign | Enel Distribución Ceará S.A. | Brazil | Brazilian Real | - | 74.05% | 74.05% | - | 74.05% | 74.05% |
| Foreign | Enel Brazil S.A. | Brazil | Brazilian Real | 100.00% | - | 100.00% | 100.00% | - | 100.00% |
| Foreign | Enel X Brazil S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | 100.00% | 100.00% |
| Foreign | Enel Distribución Goiás S.A. | Brazil | Brazilian Real | - | 99.96% | 99.96% | - | 99.96% | 99.96% |
| Foreign | Enel Distribución Sao Paulo S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | 100.00% | 100.00% |
| Foreign | Enel Green Power Proyectos I (Volta Grande) S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | 100.00% | 100.00% |
| Foreign | Luz de Angra Energía S.A. | Brazil | Brazilian Real | - | 51.00% | 51.00% | - | 51.00% | 51.00% |
| Foreign | Central Generadora Fotovoltaica Sao Francisco Ltda. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | 100.00% | 100.00% |
| Foreign | Enel Tecnologia de Redes S.A. | Brazil | Brazilian Real | - | - | - | - | 100.00% | 100.00% |
| Foreign | Enel Trading Brazil S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | 100.00% | 100.00% |
| Foreign | Enel Green Power Desenvolvimento Ltda. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Alvorada Energia S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Apiacas Energia S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Alba Energia Ltda. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Bondia Energia Ltda. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power São Gonçalo 4 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power São Gonçalo 2 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Sao Gonçalo 22 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power São Gonçalo 5 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power São Gonçalo 1 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power São Gonçalo 21 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power São Gonçalo 10 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power São Gonçalo 3 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos De Santa Ângela 4 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos De Santa Ângela 19 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos De Santa Esperança 13 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos De Santa Ângela 5 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos De Santa Ângela 8 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos De Santa Ângela 3 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos De Santa Ângela 11 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos De Santa Ângela 7 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos De Santa Ângela 6 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos De Santa Ângela 15 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos De Santa Ângela 14 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos De Santa Ângela 9 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos De Santa Ângela 17 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos De Santa Ângela 21 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos De Santa Ângela 1 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos De Santa Ângela 2 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos De Santa Ângela 10 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos De Santa Ângela 20 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Zeus II - Delfina 8 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos De Santa Esperança 15 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos De Santa Esperança 17 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Central Geradora Fotovoltaica Bom Nome Ltda. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Parque Eolico Palmas Dos Ventos Ltda. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Boa Vista 01 Ltda. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Zeus Sul 1 Ltda. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enelpower do Brazil Ltda. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power São Gonçalo 6 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos De Santa Ângela Energias Renováveis S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Cumaru 01 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Cumaru 02 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Cumaru 03 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Cumaru 04 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Cumaru 05 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power São Gonçalo 07 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |



| Taxpayer ID No. | Company | Country | Functional Currency | 12-31-2021 | | | 12-31-2020 | | |
|-----------------|---|---------|---------------------|------------|----------|---------|------------|----------|-------|
| | | | | Direct | Indirect | Total | Direct | Indirect | Total |
| Foreign | Enel Green Power São Gonçalo 08 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power São Gonçalo 11 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power São Gonçalo 12 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos De Santa Esperança 08 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos De Santa Esperança 16 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos De Santa Esperança 21 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos De Santa Esperança 22 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos De Santa Esperança 25 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos De Santa Esperança 26 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos De Santa Ângela ACL 12 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos De Santa Angela Acl 13 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos De Santa Angela Acl 16 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos De Santa Angela Acl 18 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Isamu Ikeda Energia S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Cumaru Participacoes S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Lagoa Participações S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Aroeira 09 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos De Santa Esperança Participações S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Primavera Energia S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Quatiara Energia S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos de São Roque 01 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos de São Roque 02 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos de São Roque 04 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos de São Roque 08 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos de São Roque 11 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos de São Roque 16 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos de São Roque 17 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos de São Roque 18 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Sao Goncalo 14 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Sao Goncalo 15 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Sao Goncalo 19 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power São Gonçalo 18 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Sao Goncalo 17 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Fontes dos Ventos 2 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Socibe Energia S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Fontes Dos Ventos 3 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos de São Roque 22 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos de São Roque 26 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos de São Roque 29 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos de São Roque 13 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos de São Roque 19 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power São Micael 04 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos De Santa Esperança 1 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos De Santa Esperança Energias Renováveis S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power São Micael 02 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos de Santa Esperança 7 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power São Micael 03 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power São Micael 01 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Cumaru Solar 01 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Cumaru Solar 02 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos de Santa Esperanca 3 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Cristal Eolica S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Ventos de Sao Roque Energias Renovaveis S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Sao Judas Eolica S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Fotons de Santo Anchieta Energias Renovaveis S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Primavera Eolica S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos de Santo Orestes 1 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos de Santo Orestes 2 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Zeus Sul 2 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Lagoa Do Sol 01 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |

| Taxpayer ID No. | Company | Country | Functional Currency | 12-31-2021 | | | 12-31-2020 | | |
|--------------------|--|---------|------------------------|------------|--|---------|----------------|----------|---------|
| | | | | Direct | Indirect | Total | Direct | Indirect | Total |
| | | | | Foreign | Enel Green Power Ventos de Sao Roque 03 S.A. | Brazil | Brazilian Real | - | 100.00% |
| Foreign | Enel Green Power Lagoa Do Sol 03 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos de Sao Roque 05 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Lagoa Do Sol 04 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Emiliana Eolica S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos de Sao Roque 07 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Joana Eolica S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Sao Micael 05 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Pau Ferro Eolica S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Pedra Do Geronimo Eolica S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Tacaico Eolica S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Jade Energia Ltda. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Lagoa Do Sol 02 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Cerrado Solar S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Brejolandia Solar S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Esperanca Solar S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Fontes Solar S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ventos de Sao Roque 06 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Lagoa II Participacoes S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Morro do Chapéu Solar 01 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Lagoa III Participacoes S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Lagoa do Sol 05 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Lagoa do Sol 06 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Lagoa do Sol 07 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Ventos De Santo Orestes Energias Renovaveis S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Modelo I Eolica S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Modelo II Eolica S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Aroeira 04 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Aroeira 03 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Aroeira 08 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Fontes II Participacoes S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Cabeça De Boi S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Dois Riachos Eolica S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Fazenda S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Salto Apicás S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Aroeira 07 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Aroeira 06 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Aroeira 05 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Aroeira 01 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Aroeira 02 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Damascena Eolica S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Esperanca Eolica S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Manicoba Eolica S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Solucoes Energeticas Ltda. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Delfina A Eolica S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Delfina B Eolica S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Delfina C Eolica S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Delfina D Eolica S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Delfina E Eolica S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ituverava Norte Solar S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ituverava Sul Solar S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Ituverava Solar S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Boa Vista Eolica S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Morro Do Chapeu I Eolica S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Morro Do Chapeu II Eolica S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Sao Abraao Eolica S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Mourao S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Paranapanema S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Horizonte MP Solar S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Novo Lapa 03 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Novo Lapa 06 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Novo Lapa 07 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Novo Lapa 08 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Novo Lapa 01 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Novo Lapa 02 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Novo Lapa 04 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Novo Lapa 05 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Lagoa do Sol 08 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Lagoa do Sol 09 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Fazenda Aroeira Empreendimento de Energia Ltda. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Nova Olinda 01 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Nova Olinda 07 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Nova Olinda 05 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Nova Olinda 09 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Nova Olinda 04 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Nova Olinda 02 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Nova Olinda 03 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Nova Olinda 06 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |
| Foreign | Enel Green Power Nova Olinda 08 S.A. | Brazil | Brazilian Real | - | 100.00% | 100.00% | - | - | - |



APPENDIX No. 2 Detail of assets and liabilities in foreign currency

This appendix forms an integral part of these consolidated financial statements.
The detail of assets and liabilities denominated in foreign currency is as follows:

| 12-31-2021 | | | | | | | | | | |
|---|--------------|---------------------------|------------------|----------------|-----------------------------|---------------------------|-----------------------------|-----------------------------|-----------------------------|-------------------|
| ASSETS | UF ThUS\$ | Chilean Peso ThUS\$ | Dollar ThUS\$ | Euro ThUS\$ | Colombian Peso ThUS\$ | Peruvian Sol ThUS\$ | Argentine Peso ThUS\$ | Brazilian Real ThUS\$ | Other Currency ThUS\$ | Total ThUS\$ |
| Current Assets | | | | | | | | | | |
| Cash and cash equivalents | - | 1,588 | 348,413 | 162 | 150,799 | 129,607 | 8,025 | 757,659 | - | 1,396,253 |
| Other current financial assets | - | 121 | 1,532 | - | 76,750 | 61 | 143,685 | 89,881 | - | 312,030 |
| Other current non-financial assets | - | 4,481 | 89,825 | - | 13,731 | 37,715 | 27,748 | 654,913 | 347 | 828,760 |
| Trade and other current receivables | - | 1,521 | 71,132 | - | 328,825 | 175,163 | 312,025 | 2,822,475 | - | 3,711,141 |
| Current accounts receivable from related parties | - | 3,692 | 64,787 | 3,693 | 503 | 273 | 27 | 784 | - | 73,759 |
| Inventories | - | - | 8,131 | - | 76,415 | 55,296 | 55,911 | 342,523 | - | 538,276 |
| Current tax assets | - | 9,483 | 1,765 | - | 2,628 | 50,899 | 8,246 | 128,719 | - | 201,740 |
| Current assets other than assets or groups of assets for disposal classified as held for sale | - | - | - | - | 520 | - | - | - | - | 520 |
| Total Current Assets | - | 20,886 | 585,585 | 3,855 | 650,171 | 449,014 | 555,667 | 4,796,954 | 347 | 7,062,479 |
| Non-Current Assets | | | | | | | | | | |
| Other non-current financial assets | - | - | 195,661 | - | 6,717 | 12 | 26,193 | 3,244,593 | - | 3,473,176 |
| Other non-current non-financial assets | - | 5,157 | 33,645 | - | 27,954 | 36,068 | 830 | 3,041,767 | - | 3,145,421 |
| Trade and other non-current receivables | - | 43 | 211,205 | - | 20,201 | - | 23,097 | 470,305 | - | 724,851 |
| Non-current accounts receivable from related parties | - | - | - | - | - | - | 26 | - | - | 26 |
| Investments accounted for using the equity method | - | - | - | - | - | - | 2,369 | - | - | 2,369 |
| Intangible assets other than goodwill | - | - | 105,554 | - | 165,571 | 75,592 | 86,948 | 4,322,605 | - | 4,756,270 |
| Goodwill | - | - | 28,215 | - | 66,068 | 263,426 | 2,015 | 1,110,501 | - | 1,470,225 |
| Property, plant and equipment | - | - | 1,187,248 | - | 3,962,716 | 2,033,436 | 2,143,756 | 3,670,372 | - | 12,997,528 |
| Investment property | - | - | - | - | - | - | - | 6,272 | - | 6,272 |
| Right-of-use asset | - | - | 11,109 | - | 60,872 | 138,163 | 49 | 117,760 | - | 327,953 |
| Deferred tax assets | - | 726 | 196,941 | - | 4,322 | 29,124 | 15,928 | 745,291 | 36 | 992,368 |
| Total Non-Current Assets | - | 5,926 | 1,969,578 | - | 4,314,421 | 2,575,821 | 2,301,211 | 16,729,466 | 36 | 27,896,459 |
| Total Assets | - | 26,812 | 2,555,163 | 3,855 | 4,964,592 | 3,024,835 | 2,856,878 | 21,526,420 | 383 | 34,958,938 |
| 12-31-2020 | | | | | | | | | | |
| ASSETS | UF ThUS\$ | Chilean Peso ThUS\$ | Dollar ThUS\$ | Euro ThUS\$ | Colombian Peso ThUS\$ | Peruvian Sol ThUS\$ | Argentine Peso ThUS\$ | Brazilian Real ThUS\$ | Other Currency ThUS\$ | Total ThUS\$ |
| Current Assets | | | | | | | | | | |
| Cash and cash equivalents | - | 637 | 170,335 | 47 | 381,754 | 147,458 | 65,480 | 741,282 | - | 1,506,993 |
| Other current financial assets | - | 116 | 95 | - | 4,047 | - | 65,287 | 160,734 | - | 230,279 |
| Other current non-financial assets | - | 16,730 | 2,177 | 36 | 27,088 | 62,864 | 40,572 | 411,220 | 99 | 560,786 |
| Trade and other current receivables | - | 1,587 | 22,201 | 81 | 330,871 | 165,342 | 306,606 | 2,408,247 | - | 3,234,935 |
| Current accounts receivable from related parties | - | 3,271 | 547 | 3,566 | 716 | 2,480 | 29 | 36,341 | - | 46,950 |
| Inventories | - | - | 1,035 | 987 | 102,781 | 53,015 | 40,892 | 272,723 | - | 471,433 |
| Current tax assets | - | 9,546 | 11,457 | - | 31 | 10,069 | 2,628 | 94,149 | - | 127,880 |
| Total Current Assets | - | 31,887 | 207,847 | 4,717 | 847,288 | 441,228 | 521,494 | 4,124,696 | 99 | 6,179,256 |
| Non-Current Assets | | | | | | | | | | |
| Other non-current financial assets | - | - | - | - | 153 | 55 | 25,461 | 2,765,194 | - | 2,790,863 |
| Other non-current non-financial assets | - | 2,980 | - | - | 33,029 | 23,092 | 898 | 2,272,857 | - | 2,332,856 |
| Trade and other non-current receivables | - | 77 | 244,126 | - | 33,565 | - | 24,410 | 276,346 | - | 578,524 |
| Non-current accounts receivable from related parties | - | - | - | - | - | - | 32 | - | - | 32 |
| Investments accounted for using the equity method | - | - | - | - | - | - | 2,273 | - | - | 2,273 |
| Intangible assets other than goodwill | - | - | - | - | 135,881 | 70,955 | 61,160 | 4,256,830 | - | 4,524,826 |
| Goodwill | - | - | - | - | 18,264 | 184,037 | 24,603 | 718,608 | - | 945,512 |
| Property, plant and equipment | - | - | 176 | - | 4,158,620 | 2,128,830 | 1,762,799 | 304,247 | - | 8,354,672 |
| Investment property | - | - | - | - | - | - | - | 7,942 | - | 7,942 |
| Right-of-use asset | 24 | - | - | - | 19,639 | 159,534 | 124 | 43,099 | - | 222,420 |
| Deferred tax assets | - | - | 192,057 | - | 11,277 | 253 | 28,746 | 762,049 | - | 994,382 |
| Total Non-Current Assets | 24 | 3,057 | 436,359 | - | 4,410,428 | 2,566,756 | 1,930,506 | 11,407,172 | - | 20,754,302 |
| Total Assets | 24 | 34,944 | 644,206 | 4,717 | 5,257,716 | 3,007,984 | 2,452,000 | 15,531,868 | 99 | 26,933,558 |



APPENDIX No.3 Additional information official bulletin no. 715 Of february 3, 2012

This appendix forms an integral part of these consolidated financial statements.

a) Portfolio stratification

- Trade and other receivables by maturity:

| Trade and other receivables, current | 12-31-2021 | | | | Total Current | Total Non-Current |
|---------------------------------------|------------------|------------------------|--------------------------|-------------------------------|------------------|-------------------|
| | Up-to-date | 1 - 90 days in arrears | 91 - 180 days in arrears | More than 181 days in arrears | | |
| Trade receivables, gross | 2,598,215 | 569,756 | 164,762 | 975,238 | 4,307,971 | 497,193 |
| Allowance for impairment | (27,829) | (30,264) | (40,749) | (739,521) | (838,363) | (32,338) |
| Accounts receivable for finance lease | 913 | - | - | - | 913 | 13,742 |
| Allowance for impairment | (24) | - | - | - | (24) | (365) |
| Other receivables, gross | 241,477 | - | - | - | 241,477 | 273,419 |
| Allowance for impairment | (833) | - | - | - | (833) | (26,800) |
| Total | 2,811,919 | 539,492 | 124,013 | 235,717 | 3,711,141 | 724,851 |

| Trade and other receivables, current | 12-31-2020 | | | | Total Current | Total Non-Current |
|---------------------------------------|------------------|------------------------|--------------------------|-------------------------------|------------------|-------------------|
| | Up-to-date | 1 - 90 days in arrears | 91 - 180 days in arrears | More than 181 days in arrears | | |
| Trade receivables, gross | 2,135,722 | 580,640 | 124,262 | 852,428 | 3,693,052 | 354,376 |
| Allowance for impairment | (19,775) | (25,636) | (31,925) | (607,172) | (684,508) | (65,015) |
| Accounts receivable for finance lease | 584 | - | - | - | 584 | 8,214 |
| Allowance for impairment | (16) | - | - | - | (16) | (214) |
| Other receivables, gross | 231,310 | - | - | - | 231,310 | 281,333 |
| Allowance for impairment | (5,487) | - | - | - | (5,487) | (170) |
| Total | 2,342,338 | 555,004 | 92,337 | 245,256 | 3,234,935 | 578,524 |

- By type of portfolio:

| Time in Arrears | 12-31-2021 | | | | | |
|--------------------|----------------------------|------------------|------------------------|----------------|-----------------------|------------------|
| | Non-renegotiated portfolio | | Renegotiated portfolio | | Total Gross Portfolio | |
| | Number of customers | Gross amount | Number of customers | Gross amount | Number of customers | Gross amount |
| Up-to-date | 10,206,080 | 2,846,359 | 5,767,598 | 249,049 | 15,973,678 | 3,095,408 |
| 1 to 30 days | 10,068,327 | 357,910 | 458,333 | 21,645 | 10,526,660 | 379,555 |
| 31 to 60 days | 3,768,651 | 111,707 | 319,522 | 15,224 | 4,088,173 | 126,931 |
| 61 to 90 days | 2,184,046 | 52,203 | 236,723 | 11,067 | 2,420,769 | 63,270 |
| 91 to 120 days | 2,003,370 | 62,975 | 236,769 | 10,908 | 2,240,139 | 73,883 |
| 121 to 150 days | 1,775,294 | 38,225 | 221,348 | 10,002 | 1,996,642 | 48,227 |
| 151 to 180 days | 1,444,114 | 33,018 | 206,498 | 9,634 | 1,650,612 | 42,652 |
| 181 to 210 days | 1,111,566 | 101,997 | 195,652 | 9,567 | 1,307,218 | 111,564 |
| 211 to 250 days | 706,328 | 33,300 | 176,952 | 8,251 | 883,280 | 41,551 |
| More than 251 days | 17,923,445 | 722,336 | 594,230 | 99,787 | 18,517,675 | 822,123 |
| Total | 51,191,221 | 4,360,030 | 8,413,625 | 445,134 | 59,604,846 | 4,805,164 |

| Time in Arrears | 12.31.2020 | | | | | |
|--------------------|----------------------------|------------------|------------------------|----------------|-----------------------|------------------|
| | Non-renegotiated portfolio | | Renegotiated portfolio | | Total Gross Portfolio | |
| | Number of customers | Gross amount | Number of customers | Gross amount | Number of customers | Gross amount |
| Up-to-date | 9,945,761 | 2,211,900 | 6,354,193 | 278,198 | 16,299,954 | 2,490,098 |
| Up-to-date | 9,176,101 | 314,733 | 659,102 | 24,711 | 9,835,203 | 339,444 |
| 1 to 30 days | 3,701,107 | 108,544 | 323,324 | 15,590 | 4,024,431 | 124,134 |
| 31 to 60 days | 2,534,180 | 106,748 | 202,523 | 10,314 | 2,736,703 | 117,062 |
| 61 to 90 days | 1,724,446 | 35,933 | 193,115 | 9,759 | 1,917,561 | 45,692 |
| 121 to 150 days | 1,523,287 | 33,667 | 177,697 | 9,147 | 1,700,984 | 42,814 |
| 151 to 180 days | 1,139,659 | 27,439 | 140,387 | 8,317 | 1,280,046 | 35,756 |
| 181 to 210 days | 775,377 | 58,020 | 132,352 | 6,387 | 907,729 | 64,407 |
| 211 to 250 days | 504,524 | 23,907 | 167,038 | 6,891 | 671,562 | 30,798 |
| More than 251 days | 13,507,750 | 670,403 | 1,701,673 | 86,820 | 15,209,423 | 757,223 |
| Total | 44,532,192 | 3,591,294 | 10,051,404 | 456,134 | 54,583,596 | 4,047,428 |

b) Portfolio in default and in legal collection process.

| Portfolio in Default and in Legal Collection Process | 2021 | | 2020 | | 2019 | |
|--|---------------------|----------------|---------------------|----------------|---------------------|----------------|
| | Number of customers | Amount | Number of customers | Amount | Number of customers | Amount |
| Notes receivable in default | 660,033 | 112,258 | 1,218,370 | 252,488 | 907,062 | 111,016 |
| Notes receivable in legal collection process (*) | 13,985 | 51,461 | 13,661 | 54,986 | 9,399 | 44,329 |
| Total | 674,018 | 163,719 | 1,232,031 | 307,474 | 916,461 | 155,345 |

(*) Legal collections are included in the portfolio in arrears.

c) Provisions and write-offs

| Allowances and write-offs | 12-31-2021 | 12-31-2020 |
|---|----------------|----------------|
| Provisions for non-renegotiated portfolio | 295,574 | 204,419 |
| Provisions for renegotiated portfolio | 21,950 | 38,529 |
| Recoveries | (1,520) | (576) |
| Total | 316,004 | 242,372 |

d) Number and amount of operations

| Number and Amount of Transactions | 12-31-2021 | | 12-31-2020 | |
|--|--|--|--|--|
| | Total detail by type of transaction Last | Total detail by type of operation Year-to-date | Total detail by type of transaction Last Quarter | Total detail by type of operation Year-to-date |
| Allowance for impairment and recoveries: | | | | |
| Number of transactions | 1,025,520 | 3,830,580 | 377,287 | 3,800,417 |
| Amount of the transactions | 199,315 | 316,004 | 49,648 | 242,372 |



APPENDIX No. 3.1 Supplementary information on trade receivables

This appendix forms an integral part of these consolidated financial statements.

a) Portfolio stratification

- Trade receivables by time in arrears:

| | 12-31-2021 | | | | |
|--|----------------------|------------------------|-------------------------|-------------------------|--------------------------|
| | Up-to-date portfolio | 1 - 30 days in arrears | 31 - 60 days in arrears | 61 - 90 days in arrears | 91 - 120 days in arrears |
| Trade receivables | | | | | |
| Trade receivables, Generation and Transmission | 380,941 | 5,453 | 1,751 | 449 | 1,176 |
| - Large Clients | 132,533 | 3,657 | 1,226 | 305 | 333 |
| - Institutional Clients | 44,046 | 162 | - | - | - |
| - Other | 204,362 | 1,634 | 525 | 144 | 843 |
| Allowance for impairment | (2,317) | (23) | (2) | - | - |
| Unbilled services | 285,640 | - | - | - | - |
| Billed services | 95,301 | 5,453 | 1,751 | 449 | 1,176 |
| Trade receivables, Distribution | 2,217,274 | 374,102 | 125,180 | 62,821 | 72,707 |
| - Mass-market Clients | 1,580,451 | 296,626 | 97,130 | 46,331 | 41,075 |
| - Large Clients | 475,627 | 58,619 | 20,012 | 11,091 | 9,923 |
| - Institutional Clients | 161,196 | 18,857 | 8,038 | 5,399 | 21,709 |
| Allowance for impairment | (25,512) | (6,285) | (12,611) | (11,343) | (12,984) |
| Unbilled services | 610,303 | - | - | - | - |
| Billed services | 1,606,971 | 374,102 | 125,180 | 62,821 | 72,707 |
| Total trade receivables, gross | 2,598,215 | 379,555 | 126,931 | 63,270 | 73,883 |
| Total Allowance for impairment | (27,829) | (6,308) | (12,613) | (11,343) | (12,984) |
| Total trade receivables, net | 2,570,386 | 373,247 | 114,318 | 51,927 | 60,899 |

| | 12-31-2020 | | | | |
|--|----------------------|------------------------|-------------------------|-------------------------|--------------------------|
| | Up-to-date portfolio | 1 - 30 days in arrears | 31 - 60 days in arrears | 61 - 90 days in arrears | 91 - 120 days in arrears |
| Trade receivables | | | | | |
| Trade receivables, Generation and Transmission | 570,481 | 20,280 | 886 | 43,848 | 49 |
| - Large Clients | 76,662 | 20,098 | 863 | 3,946 | - |
| - Institutional Clients | 55,544 | - | - | - | - |
| - Other | 438,275 | 182 | 23 | 39,902 | 49 |
| Allowance for impairment | (455) | (6) | (3) | - | (1) |
| Unbilled services | 514,703 | - | - | - | - |
| Billed services | 55,778 | 20,280 | 886 | 43,848 | 49 |
| Trade receivables, Distribution | 1,565,241 | 319,164 | 123,248 | 73,214 | 45,643 |
| - Mass-market Clients | 1,069,469 | 238,880 | 90,411 | 42,427 | 31,033 |
| - Large Clients | 374,227 | 58,211 | 20,058 | 10,984 | 8,380 |
| - Institutional Clients | 121,545 | 22,073 | 12,779 | 19,803 | 6,230 |
| Allowance for impairment | (19,320) | (4,185) | (10,913) | (10,529) | (9,643) |
| Unbilled services | 506,230 | - | - | - | - |
| Billed services | 1,059,011 | 319,164 | 123,248 | 73,214 | 45,643 |
| Total trade receivables, gross | 2,135,722 | 339,444 | 124,134 | 117,062 | 45,692 |
| Total Allowance for impairment | (19,775) | (4,191) | (10,916) | (10,529) | (9,644) |
| Total trade receivables, net | 2,115,947 | 335,253 | 113,218 | 106,533 | 36,048 |

| 12.31.2021 | | | | | | | |
|---------------------------------|---------------------------------|---------------------------------|---------------------------------|-------------------------------------|-------------------------------------|------------------|-----------------------|
| 121 - 150 days in arrears | 151 - 180 days in arrears | 181 - 210 days in arrears | 211 - 250 days in arrears | More than 251 days in arrears | More than 365 days in arrears | Total Current | Total Non- Current |
| 347 | 326 | 476 | 487 | 8,708 | 8,119 | 408,233 | 12,193 |
| 301 | - | 225 | - | 2,924 | 1,424 | 142,928 | 6,351 |
| - | - | - | - | - | - | 44,208 | - |
| 46 | 326 | 251 | 487 | 5,784 | 6,695 | 221,097 | 5,842 |
| (7) | (4) | (539) | (482) | (3,709) | (6,117) | (13,200) | - |
| - | - | - | - | - | - | 285,640 | - |
| 347 | 326 | 476 | 487 | 8,708 | 8,119 | 122,593 | 12,193 |
| 47,880 | 42,326 | 111,088 | 41,064 | 112,178 | 693,118 | 3,899,738 | 485,000 |
| 35,657 | 29,167 | 60,987 | 30,209 | 83,825 | 496,112 | 2,797,570 | 432,688 |
| 8,207 | 9,274 | 17,843 | 6,856 | 19,685 | 140,337 | 777,474 | 18,822 |
| 4,016 | 3,885 | 32,258 | 3,999 | 8,668 | 56,669 | 324,694 | 33,490 |
| (15,223) | (12,531) | (68,246) | (27,955) | (69,702) | (562,771) | (825,163) | (32,338) |
| - | - | - | - | - | - | 610,303 | - |
| 47,880 | 42,326 | 111,088 | 41,064 | 112,178 | 693,118 | 3,289,435 | 485,000 |
| 48,227 | 42,652 | 111,564 | 41,551 | 120,886 | 701,237 | 4,307,971 | 497,193 |
| (15,230) | (12,535) | (68,785) | (28,437) | (73,411) | (568,888) | (838,363) | (32,338) |
| 32,997 | 30,117 | 42,779 | 13,114 | 47,475 | 132,349 | 3,469,608 | 464,855 |

| 12.31.2020 | | | | | | | |
|---------------------------------|---------------------------------|---------------------------------|---------------------------------|-------------------------------------|-------------------------------------|------------------|-----------------------|
| 121 - 150 days in arrears | 151 - 180 days in arrears | 181 - 210 days in arrears | 211 - 250 days in arrears | More than 251 days in arrears | More than 365 days in arrears | Total Current | Total Non- Current |
| 1 | 79 | 2,325 | 288 | 3,042 | 2,665 | 643,944 | 29,555 |
| - | - | 2,065 | - | 2,968 | - | 106,602 | 29,536 |
| - | - | - | - | - | - | 55,544 | - |
| 1 | 79 | 260 | 288 | 74 | 2,665 | 481,798 | 19 |
| - | - | (307) | - | (2,968) | (2,456) | (6,196) | (29,103) |
| - | - | - | - | - | - | 514,703 | - |
| 1 | 79 | 2,325 | 288 | 3,042 | 2,665 | 129,241 | 29,555 |
| 42,813 | 35,677 | 62,082 | 30,510 | 91,245 | 660,271 | 3,049,108 | 324,821 |
| 30,426 | 24,545 | 47,689 | 19,323 | 61,763 | 438,879 | 2,094,845 | 262,530 |
| 7,597 | 7,364 | 10,669 | 6,000 | 20,894 | 142,121 | 666,505 | 15,498 |
| 4,790 | 3,768 | 3,724 | 5,187 | 8,588 | 79,271 | 287,758 | 46,793 |
| (13,056) | (9,225) | (40,673) | (18,550) | (51,215) | (491,003) | (678,312) | (35,912) |
| - | - | - | - | - | - | 506,230 | - |
| 42,813 | 35,677 | 62,082 | 30,510 | 91,245 | 660,271 | 2,542,878 | 324,821 |
| 42,814 | 35,756 | 64,407 | 30,798 | 94,287 | 662,936 | 3,693,052 | 354,376 |
| (13,056) | (9,225) | (40,980) | (18,550) | (54,183) | (493,459) | (684,508) | (65,015) |
| 29,758 | 26,531 | 23,427 | 12,248 | 40,104 | 169,477 | 3,008,544 | 289,361 |



Since not all of our commercial databases in our Group's different consolidated entities distinguish whether the final electricity service consumer is an individual or legal entity, the main management segmentation used by all consolidated entities to monitor and follow up on trade receivables is the following:

- - Mass-market customers
- - Large customers
- - Institutional customers

- By type of portfolio:

| Type of Portfolio | 12-31-2021 | | | | |
|------------------------------------|----------------------|------------------------|-------------------------|-------------------------|--------------------------|
| | Up-to-date portfolio | 1 - 30 days in arrears | 31 - 60 days in arrears | 61 - 90 days in arrears | 91 - 120 days in arrears |
| GENERATION AND TRANSMISSION | | | | | |
| Non-renegotiated portfolio | 380,941 | 5,453 | 1,751 | 449 | 1,176 |
| - Large Clients | 133,912 | 3,657 | 1,226 | 305 | 333 |
| - Institutional Clients | 43,486 | 162 | - | - | - |
| - Other | 203,543 | 1,634 | 525 | 144 | 843 |
| Renegotiated portfolio | - | - | - | - | - |
| - Large Clients | - | - | - | - | - |
| - Institutional Clients | - | - | - | - | - |
| - Other | - | - | - | - | - |
| DISTRIBUTION | | | | | |
| Non-renegotiated portfolio | 2,113,807 | 352,457 | 109,956 | 51,754 | 61,799 |
| - Mass-market Clients | 1,510,037 | 278,741 | 84,853 | 36,992 | 31,769 |
| - Large Clients | 452,614 | 56,132 | 18,135 | 10,079 | 8,856 |
| - Institutional Clients | 151,156 | 17,584 | 6,968 | 4,683 | 21,174 |
| Renegotiated portfolio | 103,467 | 21,645 | 15,224 | 11,067 | 10,908 |
| - Mass-market Clients | 70,415 | 17,885 | 12,276 | 9,339 | 9,305 |
| - Large Clients | 23,012 | 2,487 | 1,878 | 1,012 | 1,068 |
| - Institutional Clients | 10,040 | 1,273 | 1,070 | 716 | 535 |
| Total gross portfolio | 2,598,215 | 379,555 | 126,931 | 63,270 | 73,883 |

| Type of Portfolio | 12-31-2020 | | | | |
|------------------------------------|----------------------|------------------------|-------------------------|-------------------------|--------------------------|
| | Up-to-date portfolio | 1 - 30 days in arrears | 31 - 60 days in arrears | 61 - 90 days in arrears | 91 - 120 days in arrears |
| GENERATION AND TRANSMISSION | | | | | |
| Non-renegotiated portfolio | 570,481 | 20,280 | 886 | 43,848 | 49 |
| - Large Clients | 76,662 | 20,098 | 863 | 3,946 | - |
| - Institutional Clients | 55,544 | - | - | - | - |
| - Other | 438,275 | 182 | 23 | 39,902 | 49 |
| Renegotiated portfolio | - | - | - | - | - |
| - Large Clients | - | - | - | - | - |
| - Institutional Clients | - | - | - | - | - |
| - Other | - | - | - | - | - |
| DISTRIBUTION | | | | | |
| Non-renegotiated portfolio | 1,444,504 | 294,453 | 107,658 | 62,900 | 35,884 |
| - Mass-market Clients | 979,330 | 221,045 | 79,769 | 34,801 | 23,547 |
| - Large Clients | 349,489 | 53,788 | 17,629 | 9,207 | 7,070 |
| - Institutional Clients | 115,685 | 19,620 | 10,260 | 18,892 | 5,267 |
| Renegotiated portfolio | 120,737 | 24,711 | 15,590 | 10,314 | 9,759 |
| - Mass-market Clients | 90,140 | 17,835 | 10,642 | 7,626 | 7,484 |
| - Large Clients | 24,737 | 4,423 | 2,429 | 1,777 | 1,311 |
| - Institutional Clients | 5,860 | 2,453 | 2,519 | 911 | 964 |
| Total gross portfolio | 2,135,722 | 339,444 | 124,134 | 117,062 | 45,692 |



APPENDIX 3.2 Estimated sales and purchases of capacity and toll

This appendix forms an integral part of these consolidated financial statements.

| Country | COLOMBIA | | | | PERÚ | | | | ARGENTINA | | | |
|--|---------------------|---------------|---------------------|---------------|---------------------|---------------|---------------------|---------------|---------------------|----------|---------------------|----------|
| | 12.31.2021 | | 12-31-2020 | | 12.31.2021 | | 12-31-2020 | | 12.31.2021 | | 12-31-2020 | |
| BALANCE | Energy and capacity | Tolls | Energy and capacity | Tolls | Energy and capacity | Tolls | Energy and capacity | Tolls | Energy and capacity | Tolls | Energy and capacity | Tolls |
| Current accounts receivable from related parties | - | - | - | - | - | - | - | - | - | - | - | - |
| Trade and other receivables, current | 142,612 | 3,069 | 61,067 | - | 61,208 | 10,318 | 61,975 | 12,240 | 88,248 | - | 68,720 | - |
| Trade and other receivables, non-current | 358 | - | 78,187 | 11,961 | - | - | - | - | - | - | - | - |
| Total Asset Estimate | 142,970 | 3,069 | 139,254 | 11,961 | 61,208 | 10,318 | 61,975 | 12,240 | 88,248 | - | 68,720 | - |
| Current accounts payable to related parties | - | - | 677 | - | - | - | - | - | - | - | - | - |
| Trade and other payables, current | 102,729 | 12,218 | 30,139 | 12,246 | 37,500 | 9,333 | 52,233 | 9,763 | 44,869 | - | 38,689 | - |
| Total Liability Estimate | 102,729 | 12,218 | 30,816 | 12,246 | 37,500 | 9,333 | 52,233 | 9,763 | 44,869 | - | 38,689 | - |

| Pais | COLOMBIA | | | | PERU | | | | ARGENTINA | | | |
|------------------|---------------------|--------|---------------------|--------|---------------------|--------|---------------------|--------|---------------------|-------|---------------------|-------|
| | 12.31.2021 | | 12-31-2020 | | 12.31.2021 | | 12-31-2020 | | 12-31-2021 | | 12-31-2020 | |
| INCOME STATEMENT | Energy and capacity | Tolls | Energy and capacity | Tolls | Energy and capacity | Tolls | Energy and capacity | Tolls | Energy and capacity | Tolls | Energy and capacity | Tolls |
| Energy sales | 173,022 | 3,336 | 129,017 | 11,081 | 63,003 | 10,620 | 64,115 | 12,663 | 87,622 | - | 68,154 | - |
| Energy purchases | 49,010 | 13,282 | 28,552 | 11,345 | 38,600 | 9,607 | 54,038 | 10,100 | 44,865 | - | 38,686 | - |

| BRAZIL | | | | CENTROAMERICA | | | | TOTAL | | | |
|---------------------|---------------|---------------------|---------------|---------------------|--------|--------------------|-------|---------------------|---------------|---------------------|---------------|
| 12-31-2021 | | 12-31-2020 | | 12-31-2021 | | 12-31-2020 | | 12-31-2021 | | 12-31-2020 | |
| Energy and capacity | Tolls | Energy and capacity | Tolls | Energy and capacity | Peajes | Energia y Potencia | Tolls | Energy and capacity | Peajes | Energy and capacity | Tolls |
| - | 2 | 32,823 | 19 | - | - | - | - | - | 2 | 32,823 | 19 |
| 585,845 | 4,554 | 779,510 | 3,952 | 16,876 | - | - | - | 894,789 | 17,941 | 971,272 | 16,192 |
| - | - | - | - | - | - | - | - | 358 | - | 78,187 | 11,961 |
| 585,845 | 4,556 | 812,333 | 3,971 | 16,876 | - | - | - | 895,147 | 17,943 | 1,082,282 | 28,172 |
| - | - | 33,420 | - | - | - | - | - | - | - | 34,097 | - |
| 701,646 | 54,772 | 1,120,722 | 59,673 | - | - | - | - | 886,744 | 76,323 | 1,241,783 | 81,682 |
| 701,646 | 54,772 | 1,154,142 | 59,673 | - | - | - | - | 886,744 | 76,323 | 1,275,880 | 81,682 |

| BRAZIL | | | | CENTROAMERICA | | | | TOTAL | | | |
|---------------------|--------|---------------------|--------|---------------------|-------|--------------------|-------|---------------------|--------|---------------------|--------|
| 12-31-2021 | | 12-31-2020 | | 12-31-2021 | | 12-31-2020 | | 12-31-2021 | | 12-31-2020 | |
| Energy and capacity | Tolls | Energy and capacity | Tolls | Energy and capacity | Tolls | Energia y Potencia | Tolls | Energy and capacity | Tolls | Energy and capacity | Tolls |
| 604,872 | 4,708 | 817,439 | 4,193 | 16,876 | - | - | - | 945,395 | 18,664 | 1,078,725 | 27,937 |
| 723,648 | 56,572 | 1,167,098 | 60,048 | - | - | - | - | 856,123 | 79,461 | 1,288,374 | 81,493 |



APPENDIX No. 4 Detail of due dates of payments to suppliers

This appendix forms an integral part of these consolidated financial statements.

| Suppliers with Payments Up-to-Date | Balance as of | | | |
|------------------------------------|----------------|------------------|------------------|------------------|
| | 12-31-2021 | | | |
| | Goods | Services | Other | Total |
| Up to 30 days | 63,067 | 817,048 | 1,062,435 | 1,942,550 |
| From 31 to 60 days | 65,958 | 581,141 | 48,616 | 695,715 |
| From 61 to 90 days | 19,513 | 82,550 | 4,599 | 106,662 |
| Entre 91 y 120 días | 3,198 | 20,119 | 2,535 | 25,852 |
| From 121 to 365 days | 32 | 65,861 | 18,718 | 84,611 |
| More than 365 days | - | 20,915 | 77,355 | 98,270 |
| Total | 151,768 | 1,587,634 | 1,214,258 | 2,953,660 |

| Suppliers with Payments Overdue | Balance as of | | | |
|---------------------------------|---------------|---------------|----------------|----------------|
| | 12-31-2021 | | | |
| | Goods | Services | Other | Total |
| Up to 30 days | 2,092 | 42,170 | 26,389 | 70,651 |
| From 31 to 60 days | - | - | 20,731 | 20,731 |
| From 61 to 90 days | - | - | 25,277 | 25,277 |
| From 91 to 120 days | - | - | 25,690 | 25,690 |
| From 121 to 365 days | - | - | 46,273 | 46,273 |
| More than 365 days | - | - | 387,492 | 387,492 |
| Total | 2,092 | 42,170 | 531,852 | 576,114 |

| Suppliers Detail | Balance as of | | | |
|-------------------------------------|----------------|------------------|------------------|------------------|
| | 12-31-2021 | | | |
| | Goods | Services | Other | Total |
| Energy suppliers | 7,868 | 129,069 | 1,730,335 | 1,867,272 |
| Fuel and gas suppliers | - | 9,619 | - | 9,619 |
| Asset acquisitions | 49,718 | 97,856 | - | 147,574 |
| Payables due for goods and services | 96,274 | 1,393,260 | 15,775 | 1,505,309 |
| Total | 153,860 | 1,629,804 | 1,746,110 | 3,529,774 |

**Balance as of
12-31-2020**

| Goods | | Other | Total |
|----------------|----------------|------------------|------------------|
| 104,782 | 469,913 | 1,321,209 | 1,895,904 |
| 52,007 | 233,753 | 96,755 | 382,515 |
| 3,877 | 30,449 | 15,620 | 49,946 |
| 373 | 23,619 | 124,617 | 148,609 |
| 6,462 | 16,912 | 19,770 | 43,144 |
| - | 3,075 | 111,587 | 114,662 |
| 167,501 | 777,721 | 1,689,558 | 2,634,780 |

**Balance as of
12-31-2020**

| Goods | | Other | Total |
|--------------|---------------|----------------|----------------|
| 908 | 24,552 | 17,039 | 42,499 |
| - | - | 16,401 | 16,401 |
| - | - | 18,485 | 18,485 |
| - | - | 39,312 | 39,312 |
| - | - | 152,921 | 152,921 |
| - | - | - | - |
| 908 | 24,552 | 244,158 | 269,618 |

**Balance as of
12-31-2020**

| Goods | | Other | Total |
|----------------|----------------|------------------|------------------|
| 60,184 | 56,933 | 1,627,935 | 1,745,052 |
| 17,410 | 7,211 | - | 24,621 |
| 12,693 | 34,671 | 12,958 | 60,322 |
| 78,122 | 703,458 | 292,823 | 1,074,403 |
| 168,409 | 802,273 | 1,933,716 | 2,904,398 |



Press Release

Consolidated Financial Statements of Enel Américas group AS OF DECEMBER 31, 2021

(Numbers expressed in millions of US dollars)

Cumulative revenues as of December 2021 showed a 31.7% increase compared to 2020, reaching US\$16,192 million, mainly explained by higher revenues in Brazil and, to a lesser extent, in Colombia and Peru, and also by the consolidation of EGPA Americas (EGPA) as of April 1, 2021. This was partially offset by lower revenues in Argentina.

In quarterly terms, revenues in the 4th quarter increased by 20.6% to US\$4,514 million, explained by higher revenues in the 4 countries and the contribution of EGPA.

- EBITDA in 2021 increased by 26.1% as compared to 2020, reaching US\$4,102 million. This increase includes US\$247 million (US\$99 million in 2020) linked to a change in the presentation of certain revenues related to the Distribution business in Brazil¹, which previously formed part of the financial result. Excluding this effect, EBITDA would have increased by 22.3%. This is explained by EGPA's contribution of US\$374 million and better results in Brazil, Colombia, and Peru, partially offset by lower EBITDA in Argentina and a negative impact of US\$185 million due to the exchange rate.

In quarterly terms, EBITDA for the 4th quarter of 2021 increased by 14.7% compared to the same period of the previous year reaching US\$1,179 million, explained by the aforementioned EGPA contribution and higher EBITDA in Brazil, Colombia, and Peru, partially offset by lower EBITDA in Argentina and a negative impact of US\$59 million due to exchange rate.

Without EGPA's contribution, EBITDA would have increased by 14.6% in cumulative terms and by 3.8% in quarterly terms.

| Country | EBITDA (million US\$) | | | | | |
|--------------------------|-----------------------|--------------|--------------|--------------|--------------|--------------|
| | Cumulative | | | Quarterly | | |
| | FY 2021 | FY 2020 | % | Q4 2021 | Q4 2020 | % |
| Argentina | 153 | 186 | (17.6%) | 40 | 48 | (16.6%) |
| Brazil | 1,948 | 1,438 | 35.5% | 607 | 580 | 4.8% |
| Colombia | 1,352 | 1,180 | 14.6% | 352 | 289 | 22.0% |
| Peru | 522 | 476 | 9.6% | 131 | 118 | 10.8% |
| Central America | 158 | - | - | 54 | - | - |
| Enel Américas (*) | 4,102 | 3,253 | 26.1% | 1,179 | 1,027 | 14.7% |

(*) Includes Holding and Adjustments

- Operating Income (EBIT) increased by 23.8% to US\$ 2,664 million in cumulative terms as of December explained by higher EBITDA, partially offset by higher depreciation and amortization, and greater impairment loss. In the 4th quarter, EBIT decreased by 5.3% to US\$701 million, which is mainly explained by higher recognition of the accounting asset impairment in Argentina and Brazil.
- In cumulative terms Net Income attributable to the parent company reached US\$741 million as of December, 10.2% less than in the same period of 2020. In quarterly terms, net income attributable to the parent company reached US\$119 million, a 64.9% decrease as compared to the 4th quarter of 2020. This is mainly explained by higher asset impairment losses in Argentina, Brazil and Peru, higher financial expenses in Brazil and Argentina, and higher taxes due to better performance of operations and tax rate changes in Argentina and Colombia.
- Financial debt reached US\$5,870 million, which represents 32.6% more than at the end of 2020, mainly explained by higher net debt in Enel Brasil, in the distribution companies in Brazil, in Enel Generación Perú and in Codensa which was partially offset by a decrease in Enel Américas Holding net debt.
- CAPEX in 2021 reached US\$2,971 million, which includes US\$1,033 million from EGPA. Without considering the latter, CAPEX increased by 36.1% compared to the same period of the previous year, mainly explained by increases in Enel Goiás and Enel Sao Paulo.
- In quarterly terms, CAPEX reached US\$1,163 million including EGPA and US\$639 million excluding it, representing increases of 163% and 44% respectively.

¹ See section II "Change in Accounting Policy" of this Press Release.

Information relevant to the analysis of these Financial Statements

I. Perimeter Change, incorporation of EGP Américas

On September 21, 2020, the Board of Directors of Enel Américas unanimously resolved to initiate a merger process aimed at the acquisition by Enel Américas of EGP Américas SpA ("EGP Américas") through a merger with and into Enel Américas (hereinafter the "Merger"). Immediately prior to the Merger, EGP Américas, a newly formed company, would keep Enel Green Power S.p.A.'s renewable energy generation business in Central and South America, excluding Chile.

The Merger, which entered into force on April 1, 2021, is in line with the Group's strategy and development plans, considering the high priority in the promotion of renewable energies carried out in the region, which makes it possible to accelerate the positioning of Enel Américas within the energy transition scenario and turn it into the leading company in Central and South America in energy generation and distribution. As a result of the Merger, Enel Américas has strengthened its renewable energy generation business, as well as diversified geographically, through the incorporation of assets in Costa Rica, Guatemala, and Panama, in addition to acquiring new assets in South American countries where it was already present, increasing its installed capacity in the region by 5 GW of operating and construction capacity, in addition to a pipeline that will be evaluated during the operation.

In an extraordinary meeting of shareholders held on December 18, 2020, the shareholders of Enel Américas approved the Merger, subject to the compliance with certain conditions precedent.

Finally, the Merger was completed on April 1, 2021, incorporating the following main companies from that date on:

- Enel Green Power Brasil Participacoes Ltda.
- Enel Green Power Costa Rica S.A.
- Enel Green Power Colombia S.A.S ESP
- Enel Green Power Guatemala S.A.
- Enel Green Power Panamá S.R.L.
- Enel Green Power Perú S.A.C.
- Enel Green Power Argentina S.A.
- Energía y Servicios South América SpA
- ESSA2 SpA.

On the same date, April 1, 2021, all the amendments to the bylaws of Enel Américas approved by the Shareholders Meeting, consisting of the respective capital increase and the elimination of the limitations and restrictions established in the bylaws by application of Title XII of Decree Law No. 3,500 of 1980 – with the sole exception of the Investment and Financing Policy that remains – became effective, in particular, in the case of a shareholder and his related persons not being able to concentrate more than 65% of the voting capital in Enel Américas.



II. Change in Accounting Policy

As a result of the review of the accounting policies applied, it was concluded that in order to achieve a better presentation of the operational and financial performance of the electric power distribution business developed by its subsidiaries in Brazil, the updating of the financial assets, which represent the value to be recovered at the end of the corresponding concessions (compensation value) and originally presented as financial income, could be more appropriately classified as operating revenues, along with other revenues related to its core business.

The justification of this change in criteria is detailed in Note 2.2. c) of the consolidated financial statements.

In accordance with the provisions of IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors", as a result of the accounting change explained in the preceding paragraphs, the Group made retrospective reclassifications to the comprehensive consolidated income statements for the years ended December 31, 2020, and 2019, originally issued on February 25, 2021. The reclassifications carried out did not change the total assets, equity, net result, and cash flows.

For the purposes of this Press Release all the figures presented in consolidated terms, as well as those individual figures that affect each of the Distribution Companies in Brazil, have been reclassified to achieve adequate comparability for the years 2021 and 2020, and for their respective last quarters ended on those dates.

To get a better analysis, the amounts by which financial income has decreased and other operating income has increased are shown in the figures presented in this Press Release.

| Affected Income Statements Lines | FY 2020 | Q4 2020 (million US\$) | 9M 2021 |
|----------------------------------|----------|------------------------|----------|
| Other operating income | 99 | 70 | 165 |
| Financial income | (99) | (70) | (165) |
| Net effect on results | - | - | - |

Summary by business segment

Generation and transmission

The generation and transmission business showed a **42.1% EBITDA** increase as compared to the previous year, reaching **US\$1,965 million**. This is mainly explained by the incorporation of **EGPA** into the consolidation perimeter whose contribution at **EBITDA** level was **US\$ 374 million**. Without this effect, **EBITDA** would have increased by **15.1%**.

On a quarterly basis, **EBITDA** increased by **42.4%** also mainly due to the contribution of **EGPA**. Without this, **EBITDA** would have increased by **13.3%** explained by better results in the 4 countries.

Generation business

| | FY 2021 | FY 2020 | Var % | Q4 2021 | Q4 2020 | Var % |
|------------------------|---------|---------|-------|---------|---------|-------|
| Total Sales (GWh) | 71,254 | 59,232 | 20.3% | 18,547 | 15,755 | 17.7% |
| Total Generation (GWh) | 48,739 | 40,455 | 20.5% | 12,052 | 10,237 | 17.7% |

Distribution

In distribution, **EBITDA** increased by **13.9%** in 2021 compared to the previous year, reaching **US\$2,228 million**. This is mainly explained by improved results in Brazil, Colombia and Peru, partially offset by worse performance in Argentina and a negative impact from the exchange rate of **US\$ 97 million**.

On a quarterly basis, **EBITDA** in Distribution business decreased by **2.8% to US\$641 million**. This is mainly explained by lower results in Brazil, Peru and Argentina affected by the negative conversion effect of the devaluation of local currencies in relation to the US dollar.

At the end of 2021, the number of consolidated clients showed an increase of 541 thousand clients or **2.1%** as compared to the previous year, reaching nearly 26.2 million, while cumulative physical sales increased by **4.0%** and **0.4%** in the quarter.

Distribution business

| | FY 2021 | FY 2020 | Var % | Q4 2021 | Q4 2020 | Var % |
|-------------------|------------|------------|-------|------------|------------|-------|
| Total Sales (GWh) | 119,845 | 115,213 | 4.0% | 30,372 | 30,254 | 0.4% |
| Number of Clients | 26,180,129 | 25,639,531 | 2.1% | 26,180,129 | 25,639,531 | 2.1% |

Financial summary

The Company's available liquidity has remained strong, as shown below:

- Cash and cash equivalents US\$1,396 million
- Cash and cash equiv. + cash investments over 90 days US\$1,531 million
- Available committed lines of credit(*) US\$1,547 million

(*) It includes four credit lines committed between parties related to Enel Finance International (EFI). One of them from Enel Américas for an available amount of US\$500 million, another from Enel Brasil for an available balance of US\$143 million, another from EGP Peru for an available balance of US\$24 million, and another from EGP Costa Rica for an available balance of US\$10 million.

The average nominal interest rate in December 2021 increased to 6.1% from 4.9 % in December 2020, mainly influenced by the inclusion of debt from the merger of Enel Green Power companies and an upward trend in the indices associated with variable rates of debts in Brazil. This is partially offset by better rate conditions in the refinancing of debts in Colombia and Peru.

Hedging and protection:

To mitigate the financial risks associated with foreign exchange rate and interest rate fluctuations, Enel Américas S.A. has established policies and procedures aimed at protecting its financial statements against the volatility of these variables.

- Enel Américas Group's foreign exchange rate risk hedging policy establishes that there must be a balance between the index currency of the flows generated by each company and the currency in which they assume any type of debt. Therefore, the Enel Américas Group has entered into cross currency swaps of US\$ 1,662 million and forwards of US\$ 1,074 million.
- To reduce the volatility of the financial statements stemming from interest rate changes, Enel Américas Group keeps an adequate debt structure balance. To achieve the above, we have entered into interest rate swaps totaling US\$513 million.

Markets in which the company operates

Enel Américas owns and operates generation, transmission and distribution companies in Argentina, Brazil, Colombia, Costa Rica, Guatemala, Panama, and Peru. Virtually all the revenues and cash flows come from the operations of our subsidiaries and associates in these seven countries.

Generation and Transmission Business Segment

In total, the net installed capacity of the Enel Américas Group reached **15,926 MW** as of December 31, 2021. **68.6%** of the consolidated generation capacity comes from hydroelectric, wind and solar sources and **31.4%** from thermal sources. This capacity and the mix of energy sources are achieved thanks to the recent incorporation of EGPA, which is expected to continue growing in the future, increasing over time the percentage of renewable generation sources.

The Group carries out the generation business through the subsidiaries Enel Generación Costanera, Enel Generación el Chocón, Central Dock Sud and Enel Green Power Argentina S.A. in Argentina, EGP Cachoeira Dourada, Enel Generación Fortaleza, EGP Volta Grande, and Enel Green Power Brasil Participacoes Ltda. in Brazil, Enel Green Power Costa Rica S.A. in Costa Rica, Emgesa and Enel Green Power Colombia S.A.S ESP in Colombia, Enel Green Power Guatemala S.A. in Guatemala, Enel Green Power Panama S.R.L. in Panama and Enel Generación Perú, Enel Generación Piura, and Enel Green Power Perú S.A.C. in Peru. The electric power transmission business is mainly carried out through an interconnection line between Argentina and Brazil, through Enel CIEN, a subsidiary of Enel Brasil, with a 2,200 MW transmission capacity.



The following table shows the key physical indicators for the generation segment, in cumulative and quarterly terms, as of December 31, 2021, and 2020 for each subsidiary.

| Company | Markets in which operates | Energy Sales (GWh) | | | | | | Market Share | |
|------------------------------------|---------------------------|--------------------|---------------|--------------|---------------|---------------|--------------|---------------|---------------|
| | | Cumulative | | | Quarterly | | | December 2021 | December 2020 |
| | | FY 2021 | FY 2020 | % | Q4 2021 | Q4 2020 | % | | |
| Enel Generación Costanera S.A. | SIN Argentina | 5,695 | 6,518 | (12.6%) | 739 | 1,523 | (51.5%) | 4.3% | 5.1% |
| Enel Generación El Chocón S.A. | SIN Argentina | 2,028 | 2,924 | (30.6%) | 427 | 535 | (20.2%) | 1.5% | 2.3% |
| Central Dock Sud | SIN Argentina | 5,378 | 4,461 | 20.6% | 1,447 | 1,376 | 5.2% | 4.0% | 3.5% |
| Enel Generación Perú S.A. (Edegel) | SICN Peru | 9,905 | 9,642 | 2.7% | 2,457 | 2,465 | (0.3%) | 18.3% | 19.6% |
| Enel Generación Piura S.A. (Piura) | SICN Peru | 715 | 616 | 16.1% | 189 | 198 | (4.5%) | 1.3% | 1.3% |
| Emgesa S.A. | SIN Colombia | 17,589 | 17,539 | 0.3% | 4,582 | 4,238 | 8.1% | 23.8% | 24.9% |
| EGP Cachoeira Dourada S.A. (*) | SICN Brasil | 7,389 | 11,896 | (37.9%) | 1,686 | 3,540 | (52.4%) | 1.5% | 4.2% |
| Enel Generación Fortaleza S.A. | SICN Brasil | 5,014 | 3,636 | 37.9% | 1,207 | 1,333 | (9.5%) | 1.0% | 0.8% |
| EGP Volta Grande S.A. | SICN Brasil | 1,512 | 2,000 | (24.4%) | 314 | 547 | (42.6%) | 0.3% | 0.4% |
| EGP Brasil | SICN Brasil | 12,481 | - | - | 4,336 | - | - | (***) | - |
| EGP Colombia | SIN Colombia | 97 | - | - | 36 | - | - | (***) | - |
| EGP PERÚ | SICN Peru | 814 | - | - | 294 | - | - | (***) | - |
| EGP Centroamérica | (**) | 2,637 | - | - | 833 | - | - | (***) | - |
| Total | | 71,254 | 59,232 | 20.3% | 18,547 | 15,755 | 17.7% | | |

(*) As of December 31, 2020, the reported figure was 19,660 GWh and 5,402 GWh in cumulative terms and for the fourth quarter, respectively, which included 7,764 GWh in cumulative terms and 1,862 GWh for the fourth quarter, corresponding to the energy that EGP Cachoeira Dourada S.A. intermediated in the Brazilian electricity market. As of this year, this intermediation business is carried out by Enel Trading Brasil, so for comparative purposes the aforementioned figures have been excluded from the physical sales of 2020.

(**) Companies from Costa Rica, Guatemala, and Panama, participate in their local SEN (Costa Rica), SEN (Guatemala) and SIN (Panama) markets respectively, and additionally are part of the MER (Regional Electricity Market), which is a global market that covers the 6 Central American countries.

(***) The market share of the EGP Américas Companies that were incorporated on April 1, 2021, has not been incorporated, as nine months of operation are not representative of the actual market share held in each of their countries.

Distribution business segment

The distribution business is carried out through the following subsidiaries: Edesur in Argentina, Enel Distribución Río, Enel Distribución Ceará, Enel Distribución Goiás and Enel Distribución Sao Paulo in Brazil, Codensa in Colombia, and Enel Distribución Perú in Peru. These companies serve the main cities in Latin America, delivering electric service to more than 26 million customers.

The following tables show some key indicators of the distribution segment by subsidiary, in cumulative and quarterly terms as of December 31 of 2021, and 2020:

| Company | Energy Sales (GWh) (*) | | | | | | Energy losses (%) | |
|------------------------------------|------------------------|----------------|-------------|---------------|---------------|-------------|-------------------|---------------|
| | Cumulative | | | Quarterly | | | December 2021 | December 2020 |
| | FY 2021 | FY 2020 | % | Q4 2021 | Q4 2020 (**) | % | | |
| Empresa Distribuidora Sur (Edesur) | 16,735 | 15,888 | 5.3% | 4,132 | 3,770 | 9.6% | 18.0% | 18.9% |
| Enel Distribución Perú | 8,130 | 7,578 | 7.3% | 2,069 | 1,994 | 3.8% | 8.5% | 8.8% |
| Enel Distribución Río | 11,489 | 11,228 | 2.3% | 2,883 | 3,027 | (4.8%) | 20.5% | 22.1% |
| Enel Distribución Ceará | 12,731 | 11,866 | 7.3% | 3,372 | 3,286 | 2.6% | 16.1% | 15.9% |
| Enel Distribución Goiás | 15,076 | 14,469 | 4.2% | 3,822 | 3,868 | (1.2%) | 11.3% | 11.4% |
| Enel Distribución Sao Paulo | 41,086 | 40,350 | 1.8% | 10,279 | 10,643 | (3.4%) | 10.3% | 10.6% |
| Codensa | 14,598 | 13,834 | 5.5% | 3,815 | 3,666 | 4.1% | 7.5% | 7.6% |
| Total | 119,845 | 115,213 | 4.0% | 30,372 | 30,254 | 0.4% | 12.6% | 13.0% |

(*) Sales to end customers and tolls are included.

(**) The energy sales data reported for the cumulative period and fourth quarter ended December 31, 2020, were 30,501 GWh and have been modified to standardize slight improvements in the criteria considerations used to obtain figures in the Brazilian distribution subsidiaries.

| Company | Clients (th) | | | Clients/Employees | | |
|------------------------------------|---------------|---------------|-------------|-------------------|---------------|--------------|
| | December 2021 | December 2020 | % | December 2021 | December 2020 | % |
| Empresa Distribuidora Sur (Edesur) | 2.549 | 2.508 | 1.6% | 729 | 720 | 1.3% |
| Enel Distribución Perú | 1.491 | 1.455 | 2.5% | 2.424 | 2.462 | (1.5%) |
| Enel Distribución Río | 3.030 | 2.948 | 2.8% | 3.150 | 2.957 | 6.5% |
| Enel Distribución Ceará | 4.057 | 4.011 | 1.1% | 3.652 | 3.575 | 2.2% |
| Enel Distribución Goiás | 3.291 | 3.207 | 2.6% | 2.491 | 2.856 | (12.8%) |
| Enel Distribución Sao Paulo | 8.053 | 7.896 | 2.0% | 1.813 | 1.350 | 34.3% |
| Codensa | 3.709 | 3.615 | 2.6% | 2.358 | 2.352 | 0.3% |
| Total | 26.180 | 25.640 | 2.1% | 1.937 | 1.744 | 11.1% |

The following table shows revenues from energy sales by business segment, customer category, and country, in cumulative and quarterly terms as of December 31 of 2021 and 2020:

| Cumulative figures (million US\$) | | | | | | | | | | | | | | | | |
|---|------------|------------|--------------|--------------|--------------|--------------|--------------|--------------|-----------------|----------|----------------|--------------|---------------------------|--------------|---------------|--------------|
| Energy Sales Revenues | Argentina | | Brazil | | Colombia | | Peru | | Central America | | Total Segments | | Structure and adjustments | | Total | |
| | FY 2021 | FY 2020 | FY 2021 | FY 2020 | FY 2021 | FY 2020 | FY 2021 | FY 2020 | FY 2021 | FY 2020 | FY 2021 | FY 2020 | FY 2021 | FY 2020 | FY 2021 | FY 2020 |
| Generation | 221 | 221 | 2,451 | 1,041 | 1,237 | 1,129 | 547 | 490 | 214 | - | 4,670 | 2,881 | (820) | (737) | 3,850 | 2,144 |
| Regulated customers | - | - | 388 | 214 | 756 | 637 | 279 | 274 | 160 | - | 1,583 | 1,125 | (820) | (727) | 763 | 398 |
| Non regulated customers | - | - | 791 | 351 | 415 | 353 | 196 | 189 | - | - | 1,402 | 893 | - | (10) | 1,402 | 883 |
| Spot Market | 221 | 221 | 1,272 | 468 | 66 | 139 | 66 | 24 | 54 | - | 1,679 | 852 | - | - | 1,679 | 852 |
| Other Customers | - | - | - | 8 | - | - | 6 | 3 | - | - | 6 | 11 | - | - | 6 | 11 |
| Distribution | 738 | 738 | 6,522 | 5,168 | 860 | 760 | 841 | 845 | - | - | 8,961 | 7,511 | (4) | - | 8,957 | 7,511 |
| Residential | 310 | 360 | 3,865 | 3,045 | 512 | 455 | 790 | 474 | - | - | 5,477 | 4,334 | - | - | 5,477 | 4,334 |
| Commercial | 205 | 254 | 1,539 | 1,239 | 204 | 181 | 34 | 87 | - | - | 1,982 | 1,761 | (4) | - | 1,978 | 1,761 |
| Industrial | 139 | 68 | 452 | 370 | 91 | 79 | 1 | 168 | - | - | 683 | 685 | - | - | 683 | 685 |
| Other | 84 | 56 | 666 | 514 | 53 | 45 | 16 | 116 | - | - | 819 | 731 | - | - | 819 | 731 |
| Less: Consolidation adjustments | - | - | (313) | (265) | (364) | (324) | (147) | (148) | - | - | (824) | (737) | 824 | 737 | - | - |
| Energy Sales Revenues | 959 | 959 | 8,660 | 5,944 | 1,733 | 1,565 | 1,241 | 1,187 | 214 | - | 12,807 | 9,655 | - | - | 12,807 | 9,655 |
| Variation in million US\$ and %. | - | - | 2,715 | 45.7% | 168 | 10.7% | 54 | 4.5% | 214 | - | 3,152 | 32.7% | - | - | 3,152 | 32.7% |

| Quarterly figures (million US\$) | | | | | | | | | | | | | | | | |
|---|------------|--------------|--------------|--------------|-------------|--------------|-------------|-------------|-----------------|----------|----------------|--------------|---------------------------|--------------|--------------|--------------|
| Energy Sales Revenues | Argentina | | Brazil | | Colombia | | Peru | | Central America | | Total Segments | | Structure and adjustments | | Total | |
| | Q4 2021 | Q4 2020 | Q4 2021 | Q4 2020 | Q4 2021 | Q4 2020 | Q4 2021 | Q4 2020 | Q4 2021 | Q4 2020 | Q4 2021 | Q4 2020 | Q4 2021 | Q4 2020 | Q4 2021 | Q4 2020 |
| Generation | 57 | 44 | 757 | 650 | 328 | 275 | 151 | 132 | 78 | - | 1,371 | 1,101 | (215) | (189) | 1,156 | 912 |
| Regulated customers | - | - | 124 | 50 | 200 | 162 | 78 | 73 | 62 | - | 464 | 285 | (215) | (179) | 249 | 106 |
| Non regulated customers | - | - | 251 | 152 | 111 | 98 | 49 | 52 | - | - | 411 | 302 | - | (10) | 411 | 292 |
| Spot Market | 57 | 44 | 382 | 440 | 17 | 15 | 23 | 6 | 16 | - | 495 | 505 | - | - | 495 | 505 |
| Other Customers | - | - | - | 8 | - | - | 1 | 1 | - | - | 1 | 9 | - | - | 1 | 9 |
| Distribution | 202 | 159 | 1,682 | 1,508 | 226 | 200 | 210 | 214 | - | - | 2,320 | 2,081 | (1) | - | 2,319 | 2,081 |
| Residential | 85 | 100 | 1,145 | 782 | 134 | 107 | 199 | 114 | - | - | 1,563 | 1,103 | - | - | 1,563 | 1,103 |
| Commercial | 56 | 33 | 463 | 414 | 57 | 56 | 8 | 25 | - | - | 584 | 528 | (1) | - | 583 | 528 |
| Industrial | 38 | 20 | 143 | 96 | 26 | 26 | - | 50 | - | - | 207 | 192 | - | - | 207 | 192 |
| Other | 23 | 6 | (69) | 216 | 9 | 11 | 3 | 25 | - | - | (34) | 258 | - | - | (34) | 258 |
| Less: Consolidation adjustments | - | - | (82) | (66) | (94) | (83) | (41) | (41) | - | - | (216) | (189) | 216 | 189 | - | - |
| Energy Sales Revenues | 259 | 203 | 2,357 | 2,092 | 460 | 392 | 320 | 305 | 78 | - | 3,475 | 2,993 | - | - | 3,475 | 2,993 |
| Variation in million US\$ and %. | 56 | 27.6% | 265 | 12.7% | 68 | 17.3% | 15 | 4.9% | 78 | - | 482 | 16.1% | - | - | 482 | 16.1% |



I.- Analysis of the financial statements

1. Analysis of income statement

The income attributable to Enel Américas shareholders for the period ended on December 31, 2021 was **US\$741 million**, representing a **10.2%** decrease in relation to the US\$825 million income registered in the same period of the previous year.

During the fourth quarter of 2021, the income attributable to the shareholders of Enel Américas reached **US\$119 million**, registering a **US\$220 million** decrease as compared to the fourth quarter of 2020, equivalent to a **64.9%** decrease.

Below we present an item-by-item comparison of the income statement in cumulative and quarterly terms as of December 31, of 2021 and 2020:

| CONSOLIDATED INCOME STATEMENT (million US\$) | Cumulative figures | | | | Quarterly figures | | | |
|--|--------------------|----------------|------------------|----------------|-------------------|----------------|------------------|-----------------|
| | FY 2021 | FY 2020 | Change | % Change | Q4 2021 | Q4 2020 | Change | % Change |
| Revenues | 16,192 | 12,292 | 3,900 | 31.7% | 4,514 | 3,742 | 772 | 20.6% |
| Sales | 12,807 | 9,655 | 3,152 | 32.7% | 3,475 | 2,993 | 482 | 16.1% |
| Other operating income | 3,385 | 2,637 | 748 | 28.4% | 1,039 | 749 | 290 | 38.7% |
| Procurements and Services | (10,451) | (7,556) | (2,895) | (38.3%) | (2,940) | (2,413) | (527) | (21.9%) |
| Energy purchases | (7,711) | (5,338) | (2,373) | (44.5%) | (2,183) | (1,851) | (332) | 17.9% |
| Fuel consumption | (117) | (138) | 21 | 15.4% | (28) | (31) | 3 | (8.2%) |
| Transportation expenses | (1,020) | (1,016) | (4) | (0.4%) | (221) | (268) | 47 | (17.5%) |
| Other variable costs | (1,603) | (1,064) | (539) | (50.7%) | (508) | (263) | (245) | 93.1% |
| Contribution Margin | 5,741 | 4,736 | 1,005 | 21.2% | 1,574 | 1,329 | 245 | 18.4% |
| Personnel costs | (730) | (565) | (165) | (29.2%) | (189) | (81) | (108) | 134.3% |
| Other fixed operating expenses | (909) | (918) | 9 | 1.0% | (206) | (221) | 15 | (6.9%) |
| Gross Operating Income (EBITDA) | 4,102 | 3,253 | 849 | 26.1% | 1,179 | 1,027 | 152 | 14.7% |
| Depreciation and amortization | (993) | (858) | (135) | (15.7%) | (280) | (224) | (56) | 25.2% |
| Impairment gains and impairment losses reversal (Impairment losses) determined in accordance with IFRS 9 | (445) | (243) | (202) | (83.6%) | (198) | (63) | (135) | 211.9% |
| Operating Income | 2,664 | 2,152 | 512 | 23.8% | 701 | 740 | (39) | (5.3%) |
| Net Financial Income | (728) | (412) | (316) | (76.5%) | (336) | (98) | (238) | (241.4%) |
| Financial income | 295 | 222 | 73 | 32.8% | 86 | 71 | 15 | 21.9% |
| Financial expenses | (1,052) | (768) | (284) | (36.9%) | (338) | (238) | (100) | 42.1% |
| Results by units of adjustments (hyperinflation - Argentina) | 31 | 77 | (46) | (60.0%) | (65) | 19 | (84) | (433.7%) |
| Foreign currency exchange differences, net | (2) | 57 | (59) | (103.0%) | (19) | 50 | (69) | (138.5%) |
| Other Non Operating Income | 5 | 8 | (3) | (42.2%) | 3 | 0 | 3 | 946.9% |
| Other gains (losses) | 3 | 5 | (2) | (31.1%) | 3 | 0 | 3 | 508.3% |
| Results of companies accounted for by participation method | 1 | 3 | (2) | (62.3%) | 0 | (0) | 0 | (293.1%) |
| Net Income Before Taxes | 1,941 | 1,748 | 193 | 11.0% | 368 | 642 | (274) | (42.6%) |
| Income Tax | (806) | (567) | (239) | (42.3%) | (147) | (210) | 63 | (29.9%) |
| Net Income from Continuing Operations | 1,135 | 1,181 | (46) | (4.0%) | 221 | 432 | (211) | (48.8%) |
| Net Income attributable to owners of parent | 741 | 825 | (84) | (10.2%) | 119 | 339 | (220) | (64.9%) |
| Net income attributable to non-controlling interest | 394 | 356 | 38 | 10.6% | 102 | 93 | 9 | 9.6% |
| Earning per share US\$ (*) | 0,00744 | 0,01085 | (0,00341) | (31.4%) | 0,00111 | 0,00445 | (0,00334) | (75.1%) |

(*) As of December 31, 2021, and 2020, the average number of outstanding common shares totaled 99,587,960,424 and 76,086,311,036 respectively.

Ebitda

EBITDA for the period ended on December 31, 2021, was **US\$4,102 million**, which shows a **US\$849 million** increase, equivalent to a 26.1% growth regarding the **EBITDA** of **US\$3,253 million** compared to the same period which ended on December 31, 2020.

During the fourth quarter of 2021, **Enel Américas' EBITDA** reached **US\$1,179 million**, presenting a **US\$152 million** increase as compared to the fourth quarter of 2020, equivalent to a **14.7%** increase.

The growth in these figures can be mainly attributed to the improved economic performance of the Brazilian operations, and the incorporation, on April 1, 2021, of the operations of EGP Central and South America, which, with a **US\$374 million** contribution as of December 31, 2021, and **US\$113 million** in the fourth quarter ended on the same date, neutralize the negative effect of conversion effects resulting from the devaluation of currencies totaling **US\$185 million** and **US\$59 million** in cumulative and quarterly terms, respectively.

Operating revenues, operating costs, staff costs and other expenses by nature for the operations that determine our **EBITDA**, broken down for each business segment, in cumulative and quarterly terms, are presented below for the period that ended on December 31, 2021.

| EBITDA BY BUSINESS SEGMENT / COUNTRY (million US\$) | Cumulative figures | | | | Quarterly figures | | | |
|--|--------------------|----------------|----------------|--------------|-------------------|----------------|--------------|----------------|
| | FY 2021 | FY 2020 | Change | % Change | Q4 2021 | Q4 2020 | Change | % Change |
| Generation and Transmission businesses: | | | | | | | | |
| Argentina | 228 | 231 | (3) | (1.2%) | 60 | 50 | 10 | 19.3% |
| Brazil | 2,551 | 1,106 | 1,445 | 130.7% | 810 | 664 | 146 | 22.1% |
| Colombia | 1,266 | 1,159 | 107 | 9.2% | 335 | 288 | 47 | 16.3% |
| Peru | 573 | 505 | 68 | 13.4% | 156 | 140 | 16 | 11.6% |
| Central America | 233 | - | 233 | - | 88 | - | 88 | - |
| Revenues Generation and Transmission businesses | 4,851 | 3,001 | 1,850 | 61.7% | 1,449 | 1,142 | 307 | 26.9% |
| Distribution business: | | | | | | | | |
| Argentina | 794 | 801 | (7) | (0.9%) | 225 | 192 | 33 | 17.1% |
| Brazil | 8,761 | 6,834 | 1,927 | 28.2% | 2,345 | 1,965 | 380 | 19.3% |
| Colombia | 1,707 | 1,547 | 160 | 10.3% | 448 | 413 | 35 | 8.6% |
| Peru | 895 | 887 | 8 | 1.0% | 226 | 232 | (6) | (2.6%) |
| Revenues Distribution business | 12,157 | 10,069 | 2,088 | 20.7% | 3,244 | 2,802 | 442 | 15.8% |
| Less: consolidation adjustments and other activities | (816) | (778) | (38) | 4.8% | (179) | (202) | 23 | (11.3%) |
| Total consolidated Revenues Enel Américas | 16,192 | 12,292 | 3,900 | 31.7% | 4,514 | 3,742 | 772 | 20.6% |
| Generation and Transmission businesses: | | | | | | | | |
| Argentina | (17) | (19) | 2 | (9.3%) | (4) | (3) | (1) | 45.4% |
| Brazil | (1,907) | (781) | (1,126) | 144.1% | (618) | (526) | (92) | 17.6% |
| Colombia | (408) | (413) | 5 | (1.0%) | (112) | (106) | (6) | 5.3% |
| Peru | (175) | (162) | (13) | 7.9% | (48) | (48) | 0 | (0.4%) |
| Central America | (43) | - | (43) | - | (20) | - | (20) | - |
| Procurement and Services | (2,550) | (1,375) | (1,175) | 85.5% | (802) | (683) | (119) | 17.5% |
| Generation and Transmission businesses | | | | | | | | |
| Distribution business: | | | | | | | | |
| Argentina | (629) | (530) | 1 | (0.4%) | (142) | (108) | (34) | 31.6% |
| Brazil | (6,573) | (4,938) | (1,635) | 33.1% | (1,748) | (1,421) | (327) | 23.0% |
| Colombia | (1,012) | (886) | (126) | 14.2% | (271) | (238) | (33) | 13.9% |
| Peru | (605) | (599) | (6) | 1.0% | (161) | (161) | (0) | 0.1% |
| Procurement and Services | (8,719) | (6,953) | (1,766) | 25.4% | (2,322) | (1,928) | (394) | 20.5% |
| Distribution business | | | | | | | | |
| Less: consolidation adjustments and other activities | 818 | 772 | 46 | 5.9% | 184 | 198 | (14) | (7.3%) |
| Total consolidated Procurement and Services Enel Américas | (10,451) | (7,556) | (2,895) | 38.3% | (2,940) | (2,413) | (527) | 21.9% |



| EBITDA BY BUSINESS SEGMENT / COUNTRY | | | | | | | | |
|--|--------------------|--------------|--------------|---------------|-------------------|--------------|--------------|----------------|
| (million US\$) | | | | | | | | |
| | Cumulative figures | | | | Quarterly figures | | | |
| | FY 2021 | FY 2020 | Change | % Change | Q4 2021 | Q4 2020 | Change | % Change |
| Generation and Transmission businesses: | | | | | | | | |
| Argentina | (39) | (30) | (9) | 27.4% | (13) | (9) | (4) | 44.8% |
| Brazil | (34) | (13) | (21) | 163.4% | (7) | (3) | (4) | 135.7% |
| Colombia | (31) | (31) | (0) | 1.1% | (8) | (10) | 2 | 0.0% |
| Peru | (28) | (27) | (1) | 2.8% | (6) | (6) | 0 | (0.4%) |
| Central America | (12) | - | (12) | - | (5) | - | (5) | - |
| Personnel Expenses Generation and Transmission businesses | (144) | (101) | (43) | 42.1% | (39) | (28) | (11) | 40.2% |
| Distribution business: | | | | | | | | |
| Argentina | (154) | (124) | (30) | 24.6% | (50) | (33) | (17) | 48.1% |
| Brazil | (302) | (208) | (94) | 45.5% | (67) | 21 | (88) | (415.2%) |
| Colombia | (67) | (77) | 10 | (13.1%) | (16) | (27) | 11 | (39.7%) |
| Peru | (36) | (34) | (2) | 5.7% | (8) | (9) | 1 | (8.9%) |
| Personnel Expenses Distribution business | (559) | (443) | (116) | 26.4% | (141) | (48) | (93) | 194.1% |
| Less: consolidation adjustments and other activities | (27) | (21) | (6) | 24.5% | (9) | (5) | (4) | 71.8% |
| Total consolidated Personnel Expenses Enel Américas | (730) | (565) | (165) | 29.2% | (189) | (81) | (108) | 134.3% |
| Generation and Transmission businesses: | | | | | | | | |
| Argentina | (37) | (41) | 4 | (9.5%) | (10) | (13) | 3 | (21.7%) |
| Brazil | (49) | (15) | (34) | 235.2% | (14) | (4) | (10) | 215.9% |
| Colombia | (39) | (42) | 3 | (7.4%) | (12) | (12) | 0 | (0.5%) |
| Peru | (47) | (44) | (3) | 6.4% | (10) | (13) | 3 | (25.9%) |
| Central America | (19) | - | (19) | - | (8) | - | (8) | - |
| Other Expenses Generation and Transmission businesses | (191) | (142) | (49) | 34.9% | (54) | (42) | (12) | 27.5% |
| Distribution business: | | | | | | | | |
| Argentina | (88) | (97) | 9 | (9.0%) | (26) | (28) | 2 | (78%) |
| Brazil | (454) | (503) | 49 | (9.7%) | (87) | (108) | 21 | (19.8%) |
| Colombia | (73) | (77) | 4 | (5.1%) | (20) | (20) | 0 | (0.6%) |
| Peru | (36) | (40) | 4 | (10.6%) | (8) | (11) | 3 | (24.5%) |
| Other Expenses Distribution business | (651) | (717) | 66 | (9.2%) | (141) | (167) | 26 | (15.8%) |
| Less: consolidation adjustments and other activities | (67) | (59) | (8) | 12.6% | (11) | (12) | 1 | (4.0%) |
| Total consolidated Other Expenses Enel Américas | (909) | (918) | 9 | (1.0%) | (206) | (221) | 15 | (6.9%) |
| EBITDA | | | | | | | | |
| Generation and Transmission businesses: | | | | | | | | |
| Argentina | 135 | 140 | (5) | (3.7%) | 33 | 25 | 8 | 29.3% |
| Brazil | 562 | 297 | 265 | 89.1% | 171 | 131 | 40 | 30.7% |
| Colombia | 787 | 673 | 114 | 16.9% | 203 | 160 | 43 | 26.8% |
| Peru | 323 | 272 | 51 | 19.0% | 92 | 72 | 20 | 27.4% |
| Central America | 158 | - | 158 | - | 54 | - | 54 | - |
| EBITDA Generation and Transmission businesses | 1,965 | 1,382 | 583 | 42.1% | 553 | 388 | 165 | 42.4% |
| Distribution business: | | | | | | | | |
| Argentina | 23 | 50 | (27) | (54.8%) | 8 | 23 | (15) | (65.3%) |
| Brazil | 1,432 | 1,186 | 246 | 20.7% | 443 | 457 | (14) | (3.1%) |
| Colombia | 554 | 507 | 47 | 9.4% | 142 | 128 | 14 | 10.2% |
| Peru | 219 | 214 | 5 | 2.4% | 48 | 51 | (3) | (5.3%) |
| EBITDA Distribution business | 2,228 | 1,957 | 271 | 13.9% | 641 | 659 | (18) | (2.8%) |
| Less: consolidation adjustments and other activities | (91) | (86) | (5) | 5.6% | (15) | (20) | 5 | (26.1%) |
| Total consolidated EBITDA Enel Américas | 4,102 | 3,253 | 849 | 26.1% | 1,179 | 1,027 | 152 | 14.7% |

Ebitda of the generation and transmission segment

ARGENTINA

| Subsidiaries | EBITDA (million US\$) | | | | | | | |
|-----------------------------------|-----------------------|------------|------------|---------------|-------------------|-----------|----------|--------------|
| | Cumulative figures | | | | Quarterly figures | | | |
| | FY 2021 | FY 2020 | Change | % Change | Q4 2021 | Q4 2020 | Change | % Change |
| Enel Generación Costanera | 53 | 61 | (8) | (12.3%) | 11 | 6 | 5 | 75.6% |
| Enel Generación Chocón | 27 | 36 | (9) | (24.4%) | 7 | 5 | 2 | 24.5% |
| Central Dock Sud | 55 | 43 | 12 | 29.4% | 15 | 14 | 1 | 5.8% |
| EBITDA Generation Business | 135 | 140 | (5) | (3.7%) | 33 | 25 | 8 | 29.3% |

EBITDA of our generation subsidiaries in Argentina reached **US\$135 million** as of December 2021, representing a **US\$5 million** decrease as compared to last year. The main variables, by subsidiary, that explain these effects as of December 2021, are described below:

Enel Generación Costanera S.A.: Lower EBITDA of US\$8 million mainly due to the conversion effects of the Argentine peso against the US dollar, partially offset by improved performance at local level as a result of the readjustment of rates agreed by Resolution No. 440/2021.

Operating revenues of Enel Generación Costanera's decreased by **US\$8 million** or **7.0%**, in cumulative terms as December 2021 with respect to the previous year. The decrease is mainly explained by: **(i) US\$23 million** lower revenues as a result of the devaluation of the Argentine peso against the US dollar; **(ii) US\$14 million** lower sales revenues mainly due to lower energy sales (**-823 GWh**), as a result of lower generation stemming from lower dispatch requirement of CAMMESA, mainly for combined cycles; and **(iii) US\$1 million** lower sales revenues as a result of the effects of Resolution No. 12/2019, which established that the company's own fuel supply would again be in charge of CAMMESA. This was partially offset by **US\$ 26 million** higher revenues due to the application of the new **Resolution No. 440/2021**, which established that the values of energy and power that are maintained in Argentine pesos can be readjusted by 29% retroactively from February 2021, and **US\$ 4 million** due to the effect of inflation.

Enel Generación Costanera's operating costs were in line with last year.

Staff costs increased by **US\$7 million** and are explained by **US\$13 million** wage increases, partially offset by a **US\$ 6 million** decrease as a result of the devaluation of the Argentine peso against the US dollar.

Other expenses by nature decreased by **US\$5 million** and are explained by the devaluation of the Argentine peso against the U.S. dollar.

Regarding the fourth quarter of 2021, our subsidiary Enel Generación Costanera reached an **EBITDA** of **US\$11 million**, increasing by **US\$5 million** the amount reached as of December 31, 2020. This increase is explained by: **(i) US\$10 million** higher revenues due to the application of the new **Resolution No. 440/2021**, which established that the values of energy and power that are maintained in Argentine pesos can be readjusted by 29%; **(ii) higher revenues** from inflation effects equivalent to **US\$2 million**; **(iii) US\$3 million** lower costs related to third-party services. All this partially offset by: **(i) lower volume** of energy sold in the fourth quarter of 2021 (**-784 GWh**), which led to lower revenues of **US\$ 6 million**, and **(ii) US\$4 million** higher staff costs due to salary increases.

Enel Generación El Chocón: US\$ 9 million lower EBITDA mainly due to lower revenues resulting from the devaluation of the Argentine peso and higher fixed costs due to inflation

Operating revenues decreased by **US\$7 million** compared to the same period of the previous year, mainly due to **(i) US\$9 million** lower conversion income as a result of the devaluation of the Argentine peso against the US dollar; and **(ii) US\$3 million** lower revenues from sales as a result of the effects of **Resolution No. 12/2019**, which established that the company's own fuel supply would again be in charge of **CAMMESA**. All this partially offset by **US\$5 million** higher revenues from the application of the new regulation **Resolution No. 440/2021**, which established that the values of energy and power that are maintained in Argentine pesos can be readjusted by 29% retroactively as of February 2021.

Operating costs were in line with the same period of the year before.



Staff costs were in line with the same period of the year before.

Other expenses by nature in **Enel Generación El Chocón** increased by **US\$2 million** as a result of higher fixed costs stemming from the Argentine inflation and the devaluation of the Argentine peso against the US dollar, which affects some dollarized costs.

Regarding the fourth quarter of 2021, our subsidiary **Enel Generación Chocón** reached a **US\$7 million EBITDA** increasing by **US\$2 million** in the same period of 2020. This decrease is explained by:

US\$3 million higher revenues due to the application of the new **Resolution No. 440/2021**, which established that the values of energy and power that are maintained in Argentine pesos can be readjusted by 29%, offset by **US\$1 million** of lower income as a result of the effects of **Resolution No. 12/2019** that established that the supply of fuel of the company was again left in charge of **CAMMESA**.

Central Dock Sud: US\$12 million higher EBITDA mainly due to higher sales volumes and better sale prices resulting from the application of resolution 440/21 as of February 2021.

Central Dock Sud's operating revenues increased by **US\$13 million or 20.1%**, as of December 2021 compared to the same period of the previous year, which is mainly explained by **US\$31 million** higher revenues due to the increase in sales volume (**+917 GWh**) in conjunction with the increase of tariffs caused because of the application of the new regulation established by **Resolution No. 440/2021**, which established that the values of energy and power that were maintained in Argentine pesos can be readjusted by 29% retroactively from February of 2021. This is partially offset by **US\$18 million** lower revenues as a result of the devaluation of the Argentine peso against the US dollar.

Operating costs were in line with the same period of the previous year.

Staff costs were in line with the same period of the previous year.

Other expenses by nature increased by **US\$1 million** as a result of higher fixed costs resulting from the inflation in Argentina and the devaluation of the Argentine peso against the US dollar that affects some dollarized costs.

In the fourth quarter of 2021, Central Dock Sud had an **EBITDA of US\$15 million** as of December 31, 2021, exceeding by **US\$1 million** the one registered in 2020. This increase is mainly due to **US\$3 million** stemming from an increase in physical sales (**+71 GWh**), and the recognition of the provisions of **Resolution No. 440/21** that establishes a 29% readjustment of rates retroactively from February 1, 2021, partially offset by the **US\$2 million** negative effect related to the conversion effect stemming from the devaluation of the Argentine peso against the US dollar.

Brazil

| Subsidiaries | EBITDA (millions of US\$) | | | | | | | |
|--|---------------------------|------------|------------|--------------|-------------------|------------|-----------|--------------|
| | Cumulative figures | | | | Quarterly figures | | | |
| | FY 2021 | FY 2020 | Change | % Change | Q4 2021 | Q4 2020 | Change | % Change |
| EGP Cachoeira Dourada | 64 | 135 | (71) | (52.3%) | 47 | 80 | (33) | (41.4%) |
| Enel Generación Fortaleza | 108 | 62 | 46 | 74.0% | 33 | 19 | 14 | 79.5% |
| EGP Volta Grande | 64 | 49 | 15 | 31.1% | 17 | 20 | (3) | (14.3%) |
| Enel Cien | 47 | 46 | 1 | 3.5% | 11 | 12 | (1) | (14.8%) |
| Enel Trading | 80 | - | 80 | - | 12 | - | 12 | - |
| EGP Brasil | 199 | - | 199 | - | 51 | - | 51 | - |
| Central Geradora Sao Francisco | - | 5 | (5) | - | - | - | - | - |
| EBITDA Generation and Transmission Businesses | 562 | 297 | 265 | 89.1% | 171 | 131 | 40 | 30.7% |

The **EBITDA** of our generation and transmission subsidiaries in Brazil reached **US\$562 million** as of December 2021, representing an increase of **US\$265 million** compared to the previous year. This increase is driven by the incorporation of **EGP Brasil** Companies and also by the good 2021 performance of **Enel Trading**, our subsidiary in charge of contracts intermediation, which contributes **US\$199 million** and **US\$12 million** of the cumulative and quarterly growth respectively. The main variables, by subsidiary, that explain this increase in results as of December 2021, are described below:

EGP Cachoeira Dourada S.A.: US\$71 million lower EBITDA mainly due to energy purchases at a higher cost than the those registered in the same period of the previous year.

Operating revenues increased by **US\$616 million, or 75.9%**, as of December 2021. The increase is mainly explained by **US\$854 million** due to higher sales to Brazil's interconnected system as a result of the import of energy from Argentina and Uruguay, partially offset by: **(i) US\$174 million** of lower physical sales to the regulated market (**-4,507 GWh**), mainly due to the COVID-19 pandemic and hydrological crisis, and **(ii) US\$64 million** of lower revenues as a result of the devaluation of the Brazilian real in relation to the US dollar.

Operating costs increased by **US\$685 million, or 102.8%**, as of December 2021, mainly explained by: **(i) US\$831 million** higher import energy purchase, and **(ii) additional GSF (Generation Scaling Factor) compensatory benefits for hydrological risk granted in 2020 and not present in 2021 for US\$60 million**. This was partially offset by **(i) US\$146 million** from lower energy purchases, because of lower customer demand in the regulated market, mainly due to the effect of COVID-19; and **(ii) US\$60 million** due to lower conversion effect stemming from the devaluation of the Brazilian real.

Staff costs were in line with the same period of the previous year.

Other expenses by nature increased by **US\$2 million** as a result of higher costs of legal services and other services.

In the fourth quarter of 2021, Enel Cachoeira Dourada S.A. reached an **EBITDA of US\$47 million**, which represents a **US\$33 million** decrease as compared to the same period of the previous year. The main effects of this decrease are explained by **(i) US\$84 million** lower revenues due to a lower sales volume (**-1,854 GWh**), and **(ii) additional GSF (Generation Scaling Factor) compensatory benefits for hydrological risk granted in 2020 and not present in 2021 of US\$60 million**. This was partially offset by **US\$97 million** lower energy purchases. It must deduct from the above **US\$14 million** related to higher net revenues obtained from the import and injection of energy from Argentina and Uruguay to the Brazilian SIN.

Enel Generación Fortaleza: US\$46 million higher EBITDA mainly due to higher revenues from the sale of energy partially offset by the devaluation effect of the Brazilian real against the US dollar.

Enel Generación Fortaleza's operating revenues increased by **US\$140 million**, mainly by: **(i) US\$80 million** higher energy sales due to a higher demand (**+1,378 GWh**) that motivated a greater generation of the Fortaleza plant, generating a surplus of energy that was finally placed on the free market; **(ii) US\$68 million** for price readjustments; and **(iii) US\$7 million** recovery of PIS-COFINS taxes. This was partially offset by **US\$15 million** for conversion effects, due to the devaluation of the Brazilian real in relation to the US dollar.

Operating costs increased by **US\$91 million**, mainly explained by **US\$108 million** due to higher purchases to meet additional energy demand, which were partially offset by: **(i) US\$8 million** lower fuel cost from a better fit of fixed supply contracts, compared to those in force in the previous year; and **(ii) US\$9 million** lower cost due to the devaluation of the Brazilian real in relation to the US dollar.

Enel Generación Fortaleza's Staff costs were in line with the same period of the previous year.

Other expenses by nature increased by **US\$3 million** mainly due to higher payments for insurance and third-party services.

In the fourth quarter, Enel Generación Fortaleza achieved an EBITDA of **US\$33 million**, exceeding **US\$14 million** the one reached in 2020.

This increase is mainly due to **(i) US\$12 million** for readjustments of energy sales rates and **(ii) US\$ 5 million** due to insurance reimbursement. This was partially offset by **US\$3 million** related to the conversion effects as a result of the devaluation of the real against the US dollar.

Enel Green Power Volta Grande: Higher EBITDA of US\$15 million mainly explained by readjustment of revenues due to the harmonized CPI (HICP).

Enel Green Power Volta Grande's operating revenues increased by **US\$19 million** mainly due to: **(i) US\$17 million** update of concession assets (RBO), stemming from an HICP that in 2021 reached 10% versus 5% in 2020; **(ii) US\$5 million** positive effect from better sales prices. This was partially offset by the **US\$3 million** negative effects of the conversion of figures resulting from the devaluation of the Brazilian real against the US dollar.



Enel Green Power Volta Grande's operating costs increased by **US\$4 million** due to higher prices of purchased energy.

Enel Green Power Volta Grande's staff costs were in line with the same period of the year before.

Enel Green Power Volta Grande's other expenses by nature were in line with the same period of the year before.

In the fourth quarter of 2021, **Enel Green Power Volta Grande's EBITDA** reached **US\$17 million, US\$3 million** below the figure reached in the same period of the previous year. This decrease is mainly due to: **(i) US\$1 million** higher cost for higher prices of purchased energy and **US\$2 million** for additional GSF (Generation Scaling Factor) compensatory benefits for hydrological risk granted in 2020 and not present in 2021.

Enel Cien S.A.: EBITDA in line with the same period of the previous year,

In the fourth quarter of 2021, **Enel CIEN S.A.** remains in line with the figure recorded in 2020.

Enel Trading Brasil S.A. (Start of operations in 2021): Positive EBITDA of US\$80 million as a result of the net margin due to the purchase and sale of a total of Energy for 21.4TWh.

The positive **EBITDA** is generated by revenues from the sale of electricity at spot prices offered by the market, driven upwards in the second half of 2021, as a result of the water crisis that Brazil is going through. On the other hand, the costs of energy sales are determined by prices set in short- and long-term contracts set with customers and that have been much lower than the spot prices in the last quarter of 2021.

In the fourth quarter of 2021, **Enel Trading Brasil S.A.** reached a **US\$ 12 million EBITDA** as a result of the net margin achieved in energy purchase and sale for a total of **5.9 TWh**, which is generated by the sale margin from a purchase price at fixed prices and a sale price determined by the spot market, which has been higher than the energy purchase prices for the last quarter ended December 31 of 2021.

Central Geradora Sao Francisco decreased EBITDA from extraordinary revenues of US\$ 5 million generated in 2020,

Enel Green Power Brasil Participacoes Ltda and subsidiaries ("Enel Green Power Brasil"): Group of Companies that entered the consolidation perimeter as of April 2021: EBITDA of US\$199 million mainly due to physical sales.

Operating revenues at Enel Green Power Brasil reached **US\$540 million** corresponding to the sale of **12,481 GWh**.

Operating costs at Enel Green Power Brasil reached **US\$294 million**, explained as follows: **(i) US\$267 million** energy purchases to cover higher demand, **(ii) US\$26 million** transport costs, and **(iii) US\$1 million** other variable supplies and services.

Staff costs at Enel Green Power Brasil totaled **US\$25 million** mainly explained by salaries and social security of workers.

Other expenses by nature in Enel Green Power Brasil reached **US\$22 million**, mainly for independent outsourced services totaling **US\$15 million and US\$7 million** maintenance and repair costs.

During the fourth quarter of 2021, **Enel Green Power Brasil's EBITDA** contribution was **US\$51 million** associated with revenues obtained from physical energy sales of 4,336 GWh, which reported **US\$135 million** revenues, **US\$71 million** operating costs, **US\$8 million** staff costs, and **US\$5 million** in other expenses by nature.

Colombia

| Subsidiaries | EBITDA (millions of US\$) | | | | | | | |
|-----------------------------------|---------------------------|------------|------------|--------------|-------------------|------------|-----------|--------------|
| | Cumulative figures | | | | Quarterly figures | | | |
| | FY 2021 | FY 2020 | Change | % Change | Q4 2021 | Q4 2020 | Change | % Change |
| Emgesa | 789 | 673 | 116 | 17.1% | 204 | 160 | 44 | 27.7% |
| EGP Colombia | (2) | - | (2) | - | (1) | - | (1) | - |
| EBITDA Generation Business | 787 | 673 | 114 | 16.9% | 203 | 160 | 43 | 26.8% |

EBITDA of our generation subsidiaries in Colombia reached **US\$787 million** as of December 2021, representing a **US\$114 million** increase as compared to December 2020. The main variables that explain this situation are described below:

Emgesa S.A.: US\$116 million higher EBITDA mainly due to better prices in the sale of electricity, and more favorable prices in the purchase of energy to comply with contracts.

Emgesa's operating revenues increased by **US\$103 million** or 8.9% as of December 2021. This increase is mainly explained by: **(i) US\$119 million** higher revenue effect due to better average sales prices; **(ii) higher revenue** from higher sales volume **(+50 GWh)** equivalent to **US\$3 million** as compared to the previous year. All this partially offset by: **(i) US\$ 3 million** lower General Electric insurance indemnity income received in 2020 not present in the current year, and **(ii) US\$16 million** lower revenues stemming from the negative conversion effect due to the devaluation of the Colombian peso against the US dollar.

Operating costs decreased by **US\$4 million** mainly explained by: **(i) US\$24 million** decrease related to energy purchases as a result of lower purchase price of **US\$60 million**, less **US\$36 million** effect caused by higher physical purchases **(+887 GWh)**; **(ii) US\$14 million** lower fuel consumption mainly due to lower generation of the Terozipa Power Plant, due to the decrease in the spot price, and **(iii) US\$6 million** positive effect due to the conversion effect of the devaluation of the Colombian peso against the US dollar. All of the above was partially offset by: **(i) US\$29 million** higher transportation expenditure due to an increase in unit costs; **(ii) US\$11 million** higher expense of other variable supplies and services.

Staff expenses had a positive effect of **US\$3 million** mainly due to the scheduled retirement plan of workers in 2020 and the subsequent lower number of staff members during 2021.

Other expenses by nature had a positive effect of **US\$6 million** related to tax contingencies that had to be covered in 2020 not present in the current year.

In the fourth quarter of 2021, **Emgesa's EBITDA** reached **US\$204 million**, **27.7%** higher than the one registered in 2020. The **US\$44 million** growth is mainly explained by the effect of higher revenues of **(i) US\$45 million** for better average sales prices; **(ii) US\$25 million** higher revenues due to increased sales volume in the fourth quarter as a result of the reactivation of the economy **(+344 GWh)**. All of the above partially offset by: **(i) US\$4 million** higher sales costs for energy purchases at a higher price on the spot market; **(ii) US\$4 million** higher transportation costs due to increased unit costs, mainly PPI; **(iii) US\$2 million** higher costs for increased fuel consumption due to greater generation in the quarter; **(iv) US\$5 million** lower revenues from transactions that occurred in 2020 not present in the current year, mainly the sale of carbon credits and receipt of compensation from General Electric; and **(v) US\$11 million** negative effect from conversion effects resulting from the devaluation of the Colombian peso against the US dollar.



Peru

| Subsidiaries | EBITDA (millions of US\$) | | | | | | | |
|-----------------------------------|---------------------------|------------|-----------|--------------|-------------------|-----------|-----------|--------------|
| | Cumulative figures | | | | Quarterly figures | | | |
| | FY 2021 | FY 2020 | Change | % Change | Q4 2021 | Q4 2020 | Change | % Change |
| Enel Generación Perú | 224 | 211 | 13 | 6.2% | 60 | 57 | 3 | 6.7% |
| Enel Generación Piura | 41 | 30 | 11 | 37.5% | 11 | 7 | 4 | 63.4% |
| Chinango | 37 | 31 | 6 | 19.2% | 12 | 8 | 4 | 36.7% |
| EGP Perú | 21 | - | 21 | - | 9 | - | 9 | - |
| EBITDA Generation Business | 323 | 272 | 51 | 19.0% | 92 | 72 | 20 | 27.4% |

EBITDA of our generation subsidiaries in Peru reached **US\$323 million** as of December 2021, representing a **US\$51 million** increase in relation to the previous year. The main variables, by subsidiary, that explain the increase in the result to December 2021, are described below:

Enel Generación Perú S.A.: US\$13 million higher EBITDA mainly due to higher revenues from an increased volume of physical sales and better average sales prices, partially offset by the negative effect of the conversion effects resulting from the devaluation of the new Peruvian sol against the US dollar.

Operating revenues increased by US\$23 million, or **5.4%** as of December 2021. This increase is mainly explained by higher revenues for (i) **US\$64 million** higher sales volume (+263 GWh) and (ii) **US\$4 million** better average sale prices, partially offset by a **US\$45 million** decrease due to the conversion effects caused by the devaluation of the new Peruvian sol in relation to the US dollar.

Operating costs increased by US\$10 million, or **7.4%**, as of December 2021, mainly due to (i) **US\$12 million** higher fuel consumption given the higher thermal generation as a result of the increased demand, (ii) **US\$15 million** for higher transportation costs. This was partially offset by a lower cost associated with the **US\$17 million** conversion effect as a result of the devaluation of the new Peruvian sol against the US dollar.

Staff costs of **Enel Generación Perú** in cumulative terms were practically in line with the figures registered in the previous year.

Other expenses by nature in cumulative terms were in line with the figures registered in 2020.

In the fourth quarter of 2021, **Enel Generación Perú** had a **US\$60 million EBITDA**, a **6.7%** increase as compared to the **US\$57 million** registered in 2020.

The **US\$3 million** increase in **EBITDA** is mainly explained by lower third-party services in 2021 compared to 2020.

Enel Generación Piura S.A.: US\$11 million higher EBITDA due to greater sales revenues due to increases in physical energy sales.

Operating revenues increased by **US\$11 million**, mainly due to (i) **US\$12 million** increase due to an increase in physical sales (+99 GWh), and (ii) **US\$6 million** higher revenues from the sale of gas to the Talara refinery. All of the above partially offset by a **US\$7 million** decrease due to the conversion effect caused by the devaluation registered by the new Peruvian nuevo against the US dollar.

Operating costs as of December 31, 2021, were in line with the previous year.

In the fourth quarter of 2021, **EBITDA** of **Enel Generación Piura** reached **US\$11 million**, exceeding by **US\$4 million** the figure registered in the same period of the previous year. The main effect of this growth is due to the higher average sales prices of **US\$3 million** and **US\$1 million** for gas sales to the Talara refinery.

Chinango S.A.: US\$6 million higher EBITDA as compared to the previous year, as a result of higher sales revenues stemming from better average sales prices, partially offset by the negative conversion effect caused by the devaluation of the new Peruvian sol against the US dollar.

In the fourth quarter **Chinango S.A.** reached **US\$12 million**, exceeding **US\$3 million** the figure registered in 2020. The main explanation for this increase is better sale prices that are partially offset by the negative effects associated with the conversion effects caused by the devaluation of the new Peruvian sol against the US dollar.

Enel Green Power Peru S.A.C. and subsidiaries ("Enel Green Power Peru"):

Group of Companies entered into the consolidation perimeter as of April 1, 2021: US\$21 million EBITDA mainly due to physical sales.

Operating revenues at Enel Green Power Peru and subsidiaries totaled **US\$33 million** corresponding to physical sales of **814 GWh**.

Operating costs at Enel Green Power Peru and subsidiaries totaled **US\$3 million**, basically explained by the transport cost of energy.

Other expenses by nature in Enel Green Power Peru and subsidiaries totaled **US\$9 million**, mainly **US\$5 million** for externalized independent services and **US\$4 million** repair and maintenance costs.

During the fourth quarter of 2021, the contribution to **Enel Green Power Peru's EBITDA** was **US\$9 million** associated with the revenues from physical energy sales of **294 GWh**, which reported a **US\$13 million** revenues, **US\$1 million** operating costs, and **US\$3 million** other expenses by nature.

Central america

| | EBITDA (millions of US\$) | | | | | | | |
|-----------------------------------|---------------------------|----------|------------|----------|-------------------|----------|-----------|----------|
| | Cumulative figures | | | | Quarterly figures | | | |
| | FY 2021 | FY 2020 | Change | % Change | Q4 2021 | Q4 2020 | Change | % Change |
| EGP Costa Rica | 10 | - | 10 | - | 3 | - | 3 | - |
| EGP Guatemala | 38 | - | 38 | - | 15 | - | 15 | - |
| EGP Panamá | 110 | - | 110 | - | 36 | - | 36 | - |
| EBITDA Generation Business | 158 | - | 158 | - | 54 | - | 54 | - |

Enel Green Power Costa Rica S.A. and subsidiaries ("EGP Costa Rica"): Group of Companies incorporated into the consolidation perimeter as of April 2021. EBITDA of US\$10 million mainly from physical sales

Operating revenues at Enel Green Power Costa Rica reached **US\$17 million**, corresponding to **US\$13 million** from the sale of energy equivalent to **168 GWh**, and **US\$4 million** from other operating revenues and other services.

Staff costs at Enel Green Power Costa Rica totaled **US\$2 million** and are mainly explained by salaries and social security costs of workers.

Other expenses by nature in Enel Green Power Costa Rica reached **US\$5 million**, mainly for outsourced independent services.

During the fourth quarter of 2021, **Enel Green Power Costa Rica's EBITDA** contribution was **US\$3 million** associated with the revenues from physical energy sales of **61 GWh**, which reported **US\$6 million** revenues, and **US\$3 million** in other expenses by nature.

Enel Green Power Guatemala: Group of companies incorporated into the consolidation perimeter as of April 2021. EBITDA of US\$ 38 million mainly from physical sales

Operating revenues at Enel Green Power Guatemala reached **US\$108 million**, mainly by **US\$86 million** corresponding to the sale of energy equivalent to **950 GWh**, and **US\$22 million** from other operating revenues and other services.

Operating costs at Enel Green Power Guatemala totaled **US\$50 million**, explained as follows (i) **US\$37 million** energy purchases to cover higher demand, and (ii) **US\$13 million** transportation and other services costs.

Staff expenses at Enel Green Power Guatemala totaled **US\$4 million** mainly explained by salaries and social security of workers.

Other expenses by nature in Enel Green Power Guatemala reached **US\$16 million**, mainly by **US\$13 million** for greater independent, outsourced, and other services, and **US\$3 million** higher repair and maintenance costs.

During the fourth quarter of 2021, the contribution to Enel Green Power Guatemala's EBITDA was **US\$15 million** associated with revenues from physical energy sales of **291 GWh**, which reported **US\$45 million** revenues, **US\$22 million** operating costs, **US\$1 million** staff expenses, and **US\$7 million** other expenses by nature.



Enel Green Power Panamá S.R.L. and subsidiaries (Enel Green Power Panamá) Group of companies incorporated into the consolidation perimeter as of April 2021. EBITDA of US\$110 million mainly from physical sales

Operating revenues at Enel Green Power Panama reached **US\$149 million** corresponding to **US\$142 million** from energy sales equivalent to **1,519 GWh**, and **US\$7 million** from other operating revenues and other services.

Operating costs at Enel Green Power Panama reached **US\$21 million**, explained as follows: **(i) US\$12 million** energy purchases to cover higher demand, **(ii) US\$6 million** transportation costs, and **(iii) US\$3 million** other variable supplies and services.

Staff costs at Enel Green Power Panamá totaled **US\$7 million** mainly explained by salaries and social security of workers.

Other expenses by nature at Enel Green Power Panamá totaled **US\$11 million** mainly for outsourced independent services.

During the fourth quarter of 2021, the contribution to Enel Green Power Panama's EBITDA was **US\$36 million** associated with the revenues from physical energy sales totaling **481 GWh**, which reported revenues of **US\$52 million**, **US\$9 million** operating costs, **US\$2 million** personnel expenses, and **US\$5 million** other expenses by nature.

Distribution segment ebitda

Argentina

| Subsidiaries | EBITDA (million US\$) | | | | | | | |
|--------------|-----------------------|---------|--------|----------|-------------------|---------|--------|----------|
| | Cumulative figures | | | | Quarterly figures | | | |
| | FY 2021 | FY 2020 | Change | % Change | Q4 2021 | Q4 2020 | Change | % Change |
| Edesur | 23 | 50 | (27) | (54.8%) | 8 | 23 | (15) | (65.3%) |

EBITDA of our distribution subsidiary in Argentina reached **US\$23 million** for the period ended on December 31, 2021, representing a **US\$27 million** decrease as compared to the same period of the previous year. The main variables, which explain this decrease as of December 2021, are described below:

Operating revenues decreased by **US\$7 million**, or **0.9%** as of December 2021, which is mainly explained by **US\$171 million** due to lower revenues from the conversion effect as a result of the devaluation of the Argentine peso against the U.S. dollar; partially offset by: **(i) US\$118 million** for tariff readjustments approved by the regulatory authority on a temporary basis, pending the next comprehensive tariff review. The readjustment established in the **ENRE resolution No. 106** established an average readjustment of 9%, which led to a 21.8% increase in the added value of distribution as of May 1, 2021; **(ii) US\$46 million** higher physical volume sold (**+847 GWh**).

Operating costs decreased by **US\$ 2 million**, or **0.4%**, which are mainly explained by a **US\$117 million** decrease as a result of the devaluation of the Argentine peso against the US dollar, which is partially offset by: **(i) US\$90 million** higher costs associated with higher energy purchased price; **(ii) US\$19 million** higher volume of energy purchased, and **(iii) a US\$6 million** increase due to other supplies and variable services associated with the increase in sales volume.

Staff expenses increased by **US\$14 million**, mainly due to a **US\$49 million** increase stemming from salary increases, explained by the recognition of inflation and by increased overtime; a **US\$35 million** decrease due to lower conversion effects as a result of the devaluation of the Argentine peso against the US dollar.

Other expenses by nature increased by **US\$8 million** compared to the previous year, basically due to higher expenses to hire outsourced services.

Regarding the fourth quarter of 2021, **EBITDA** of our distribution segment in Argentina reached **US\$8 million**, **US\$15 million** less as compared to the previous year. This decrease is mainly explained by: **(i) US\$11 million** higher cost for an increased volume of energy purchased to meet demand; **(ii) US\$32 million** higher price of energy purchased; **(iii) \$22 million** for salary adjustments and staff overtime, and **(iv) \$8 million** for increases in network maintenance services. All of the above partially offset by higher revenues from: **(i) US\$23 million** due to higher energy sold (**+362 GWh**); **(ii) US\$35 million** higher price for tariff readjustments approved by the regulatory authority on a temporary basis pending the next comprehensive tariff review.

| Subsidiaries | Energy Losses (%) | | | Clients (million) | | |
|------------------------------------|-------------------|---------------|---------------|-------------------|---------------|-------------|
| | December 2021 | December 2020 | % Change | December 2021 | December 2020 | % Change |
| Edesur | 18.0% | 18.9% | (4.8%) | 2,55 | 2,51 | 1.6% |
| Total Distribution Business | 18.0% | 18.9% | (4.8%) | 2,55 | 2,51 | 1.6% |

Brazil

| EBITDA (million US\$) | | | | | | | | |
|-------------------------------------|--------------------|--------------|------------|--------------|-------------------|------------|-------------|---------------|
| Subsidiaries | Cumulative figures | | | | Quarterly figures | | | |
| | FY 2021 | FY 2020 | Change | % Change | Q4 2021 | Q4 2020 | Change | % Change |
| Enel Distribución Río | 282 | 232 | 50 | 21.7% | 76 | 77 | (1) | (0.8%) |
| Enel Distribución Ceará | 280 | 192 | 88 | 45.9% | 90 | 64 | 26 | 39.5% |
| Enel Distribución Goiás | 163 | 169 | (6) | (3.8%) | 52 | 65 | (13) | (20.2%) |
| Enel Distribución Sao Paulo | 707 | 593 | 114 | 19.2% | 225 | 251 | (26) | (10.2%) |
| EBITDA Distribution Business | 1,432 | 1,186 | 246 | 20.7% | 443 | 457 | (14) | (3.1%) |

EBITDA of our distribution subsidiaries in Brazil reached US\$1,432 million as of December 2021, representing a **US\$ 246 million** increase over the previous year. The main variables by subsidiary, which explain the increase as of December 2021, are described below:

Enel Distribución Río: US\$50 million higher EBITDA due to a higher sales volume in 2021 and better average sale prices partially offset by the negative effect of the devaluation of the Brazilian real against the US dollar

Operating revenues in **Enel Distribución Río** increased by **US\$328 million**, or **26.2%** as of December 2021, which is mainly explained by: **(i) US\$131 million** higher revenues as a result of increased physical sales volumes (+ 261 GWh); **(ii) US\$141 million** higher revenues due to a better sale price as a result of inflation and tariff readjustments; **(iii) US\$16 million** higher toll revenues; **(iv) US\$53 million** higher revenues due to the recognition of construction revenues under IFRIC 12 "Service Concession Agreements" (IFRIC 12); and **(v) US\$53 million** increased readjustments due to the update of the financial assets associated with IFRIC 12, as a result of a higher CPI registered in 2021 (10%), compared to the one registered in 2020 (5%). All of the above is offset by **US\$66 million** conversion effects caused by the devaluation of the Brazilian real against the US dollar.

Operating costs increased by **US\$278 million**, or **32.0%** as of December 2021, compared to the previous year and are mainly explained by: **(i) US\$261 million** higher costs for energy purchases, which incorporate **US\$176 million** due to higher physical purchases and **US\$85 million** explained by increased average prices stemming from readjustments related to inflation and worsening hydrology; **(ii) US\$2 million** higher energy transportation cost due to increased tariffs in the use of networks; **(iii) US\$53 million** higher construction costs according to IFRIC 12, and **(iv) US\$13 million** higher costs for disconnections and reconnection services. This was partially offset by **US\$51 million** lower costs as a result of the conversion effects due to the devaluation of the Brazilian real against the US dollar.

Staff expenses increased by **US\$4 million** compared to the previous year, mainly as a result of a **US\$6 million** increase corresponding to provisions due to a restructuring plan associated with the Group's digitalization strategy, offset by **US\$2 million** conversion effect resulting from the devaluation of the Brazilian real against the US dollar.

Other expenses by nature decreased by **US\$4 million**, mainly due to the conversion effects caused by the devaluation of the Brazilian real against the US dollar.

Regarding the fourth quarter of 2021, **EBITDA** at the subsidiary **Enel Distribución Río** reached **US\$76 million** practically in line with the result of **US\$77 million** recorded in 2020. The variation in **EBITDA** is due to the following offset effects: **(i) US\$26 million** higher revenues from the sale of energy, composed of a **US\$46 million** positive effect due to better average sale prices as a result of the tariff readjustment, partially offset by **US\$20 million** lower revenues as a result of the lower sales volume registered in the last quarter of 2021; **(ii) US\$7 million** from higher toll revenues; **(iii) US\$33 million** higher revenues due to the recognition of construction revenues under IFRIC 12 "Service Concession Agreements" (IFRIC 12); **(iv) US\$5 million** higher readjustments due to the update of the financial asset associated with IFRIC 12, as a result of a higher CPI registered in 2021 (10%), compared to the one registered in 2020 (5%); **(v) US\$9 million** from other revenues associated with fines charged to clients.

| Subsidiaries | Energy Losses (%) | | | Clients (million) | | |
|-----------------------|-------------------|---------------|----------|-------------------|---------------|----------|
| | December 2021 | December 2020 | % Change | December 2021 | December 2020 | % Change |
| Enel Distribución Río | 20.5% | 22.1% | (7.2%) | 3.03 | 2.95 | 2.8% |



Enel Distribución Ceará S.A.: US\$88 million higher EBITDA mainly due to the effects of economic recovery that led to an increased physical sales volume and better average sales prices, partially offset by the devaluation of the Brazilian real against the US dollar.

Operating revenues at Enel Distribución Ceará increased by **US\$346 million**, or **29.6%** as of December 2021, which is mainly explained by: **(i) US\$87 million** higher revenues as a result of a higher sales volume **(+865 GWh)**; **(ii) US\$221 million** higher revenues due to a better sale price as a result of inflation and tariff readjustments; **(iii) US\$27 million** higher toll revenues; **(iv) US\$37 million** higher revenues due to the recognition of construction revenues under IFRIC 12; and **(v) US\$37 million** higher readjustments due to an update of the financial asset associated with IFRIC 12, as a result of a higher CPI registered in 2021 (10%), compared to the one registered in 2020 (5%). All this is partially offset by the **US\$63 million** conversion effects caused by the devaluation of the Brazilian real against the US dollar.

Operating costs increased by **US\$264 million**, or **31.6%** as of December 2021, compared to the previous year and are mainly explained by **(i) US\$263 million** for higher energy purchase costs, which incorporate **US\$89 million** due to higher physical purchases and **US\$174 million** explained by higher average prices due to readjustment because of inflation; **(ii) US\$13 million** higher energy transportation cost due to increased tariffs in the use of networks; and **(iii) US\$37 million** from higher construction costs under IFRIC 12. All partially offset by **US\$49 million** lower costs as a result of the conversion effects due to the devaluation of the Brazilian real.

Staff costs remained in line with the previous year.

Other expenses by nature decreased by **US\$6 million** mainly from the **US\$3 million** reversal in 2021 due to provisions for regulatory contingency provisioned in 2020, and a **US\$3 million** positive effect due to the conversion of figures resulting from the devaluation of the Brazilian real against the US dollar.

Regarding the fourth quarter of 2021, **EBITDA** in the subsidiary **Enel Distribución Ceará S.A.** reached **US\$90 million**, exceeding by **US\$26 million** the amount reached in the fourth quarter of 2020. This increase is mainly due to: **(i) US\$6 million** for higher physical sales volume **(+86 GWh)**; **(ii) US\$47 million** for a better sale price as a result of inflation and tariff readjustments; **(iii) US\$7 million** from higher toll revenues; **(iv) US\$20 million** lower costs related to repairs, maintenance, and energy transportation services. The above offset by higher costs by: **(i) US\$49 million** for higher costs in the purchase of energy given the tariff readjustments and the corresponding inflation; and **(ii) US\$5 million** related to the negative effect of conversion of figures resulting from the devaluation of the Brazilian real against the US dollar.

| Subsidiaries | Energy Losses (%) | | | Clients (million) | | |
|-------------------------|-------------------|---------------|----------|-------------------|---------------|----------|
| | December 2021 | December 2020 | % Change | December 2021 | December 2020 | % Change |
| Enel Distribución Ceará | 16.1% | 15.9% | 1.3% | 4,06 | 4,01 | 1.2% |

Enel Distribución Goiás.: EBITDA in 2021 was US\$6 million lower than in 2020, mainly due to the negative conversion effect stemming from the devaluation of the Brazilian real against the US dollar.

Operating revenues in **Enel Distribución Goiás** increased by **US\$426 million**, which is mainly explained by: **(i) US\$272 million** higher energy sales which correspond mainly to **US\$86 million** higher physical sales by **(+607 GWh)**, due to the country's economic recovery, **US\$186 million** better average sale prices due to the effects of inflation adjustments related to a **4.6%** higher tariff adjustment in force since October 2020; **(ii) US\$72 million** recognition as a result of the compensatory CVA revenues **(Compensation of Values of Lot A)** received because of regulations in Brazil in water crisis cases; and **(iii) US\$163 million** other operating income, explained mainly by higher construction revenues under the application of IFRIC 12. This was partially offset by **US\$81 million** lower revenues due to the conversion effects of the devaluation of the Brazilian real.

Operating costs increased by **US\$442 million**, explained by: **(i) US\$332 million** higher energy purchase expenditure, higher average prices, and a higher volume; **(ii) US\$13 million** higher costs for interruptions and reconnections; and **(iii) US\$163 million** higher other variable supplies and services which correspond mainly to higher construction costs due to the application of IFRIC 12. This is partially offset by **US\$66 million** lower revenues as a result of the devaluation of the Brazilian real against the US dollar.

Staff expenses increased by **US\$2 million**, mainly due to a **US\$4 million** increase related to a higher number of staff and the set-up of retirement funds, partially offset by **US\$2 million** related to the positive conversion effect caused by the devaluation of the Brazilian real against the US dollar.

Other expenses by nature decreased by **US\$12 million**, explained by **US\$7 million** due to the conversion effects because of the devaluation of the Brazilian real, and **US\$5 million** for lower fines and maintenance costs compared to the previous year.

Regarding the fourth quarter of 2021, **EBITDA in Enel Distribución Goiás** reached **US\$52 million**, **US\$13 million** less than the figure reached in the fourth quarter of 2020. This decrease is mainly due to: **(i) US\$70 million** higher energy purchase expenditure due to higher average prices; and **(ii) US\$5 million** due to higher costs to be reimbursed to clients for quality of service. All the above is partially offset by: **(i) US\$ 45 million** higher sales revenues composed of **US\$63 million** due to a better sales price as a result of inflation effect and tariff readjustments by **4,6%** in force since October 2020, and **US\$17 million** lower revenues due to a lower sales volume in the last quarter **(-46 GWh)**, and **(ii) US\$17 million** lower transportation costs.

| Subsidiaries | Energy Losses (%) | | | Clients (million) | | |
|-------------------------|-------------------|---------------|----------|-------------------|---------------|----------|
| | December 2021 | December 2020 | % Change | December 2021 | December 2020 | % Change |
| Enel Distribución Goiás | 11.3% | 11.4% | (0.9%) | 3,29 | 3,21 | 2.6% |

Enel Distribución Sao Paulo: US\$114 million higher EBITDA mainly due to the effects of economic recovery that led to higher physical sales volume and better average sales prices, partially offset by the devaluation of the Brazilian real against the US dollar.

Operating revenues in Enel Distribución Sao Paulo increased by **US\$828 million**, compared to last year. The main variations explained by these higher revenues are: **(i) US\$215 million** higher sale revenues due to better average sales prices because of a **9.44%** tariff adjustment in force since 2020, and a higher volume of physical sales **(+736 GWh)**; **(ii)** higher revenues due to an increase in tariffs as a result of the water crisis in Brazil, generating, as a counterpart, sectoral assets of **US\$598 million**; **(iii) US\$128 million** increased other operating income mainly explained by higher construction revenues under IFRIC 12; and **(iv) US\$55 million** higher readjustments due to an update of the financial asset associated with IFRIC 12, as a result of a higher CPI registered in 2021 (10%), compared to the one registered in 2020 (5%). All the above is partially offset by **US\$168 million** as a result of the conversion effects due to the devaluation of the Brazilian real.

Operating costs increased by **US\$652 million**, compared to the previous year, mainly explained by: **(i) US\$620 million** higher energy purchases as a result of lower hydrology and higher purchases at higher prices from thermal generation companies; **(ii) US\$50 million** higher interruptions and reconnections costs; and **(iii) US\$128 million** higher other operating costs, mainly explained by higher construction costs, due to the application of IFRIC 12. This was partially offset by: **(i) US\$19 million** lower transportation costs, and **(ii) US\$127 million** lower costs as a result of the conversion effects due to the devaluation of the Brazilian real.

Staff expenses increased by **US\$62 million** compared to the previous year, mainly due to: **(i) US\$18 million** higher expenses for provisions for the restructuring plan associated with the digitalization strategy, and **(ii) US\$89 million** corresponding to the effects of voluntary migration by employees to a defined contribution plan in 2020, absent in the current year. All the above is partially offset by: **(i) US\$11 million** lower expenses due to higher efficiency and digitalization process, **(ii) US\$8 million** related to the conversion effect resulting from the devaluation of the Brazilian real, and **(iii) US\$25 million** labor activation for fixed asset projects.

Other expenses by nature were in line with the figures registered last year.

Regarding the fourth quarter of 2021, **EBITDA at the subsidiary Enel Distribución Sao Paulo** reached **US\$225 million**, **US\$26 million** less than the figure reached in the fourth quarter of 2020. This decrease is mainly due to: **(i) US\$89 million** corresponding to the effects of voluntary migration by employees to a defined contribution plan in 2020, not present in the current year; **(ii) US\$91 million** higher energy purchase costs due to higher average prices, and **US\$13 million** negative conversion effects related to the devaluation of the Brazilian real against the US dollar. All of the above is compensated by: **(i) US\$52 million** higher revenues from higher average sales prices, and **(ii) US\$115 million** higher revenues associated with regulatory assets related to the water crisis.

| Subsidiaries | Energy Losses (%) | | | Clients (million) | | |
|-----------------------------|-------------------|---------------|----------|-------------------|---------------|----------|
| | December 2021 | December 2020 | % Change | December 2021 | December 2020 | % Change |
| Enel Distribución Sao Paulo | 10.3% | 10.6% | (2.8%) | 8,05 | 7,90 | 2.0% |



Colombia

| Subsidiaries | EBITDA (million US\$) | | | | | | | |
|--------------|-----------------------|---------|--------|----------|-------------------|---------|--------|----------|
| | Cumulative figures | | | | Quarterly figures | | | |
| | FY 2021 | FY 2020 | Change | % Change | Q4 2021 | Q4 2020 | Change | % Change |
| Codensa | 554 | 507 | 47 | 9.4% | 142 | 128 | 14 | 10.2% |

EBITDA of our subsidiary Codensa in Colombia reached **US\$554 million** as of December 2021, representing a **US\$47 million** increase compared to the previous year. The main variables, which explain this increase to December 2021, are described below:

Codensa: US\$47 million higher EBITDA mainly due to higher physical sales, higher average sales prices, and higher remuneration for assets.

Operating revenues at Codensa increased by **US\$160 million**, or **10.3%** as of December 2021, and is mainly explained by: **(i) US\$113 million** higher revenues due to better average sales prices stemming from an increase in the Producer Price Index - PPI (to which sales prices are indexed), and higher physical sales **(+764 GWh)**; **(ii) US\$54 million** increased revenues due to higher revenues from investment recognition which are remunerated at a higher rate due to a greater regulatory base of assets; and **(iii) US\$13 million** higher revenues from operations contracts related to clean-up, suspension of service and reconnections contracts. All this is offset by the **US\$20 million** negative conversion effect related to the devaluation of the Colombian peso against the US dollar.

Operating costs increased by **US\$126 million** or **14.2%** as of December 2021 and are mainly explained by: **(i) US\$115 million** higher energy purchases, due to higher average sales prices; **(ii) US\$15 million** higher energy transportation costs, caused by the increased payment that Codensa had to make for the incorporation of new construction units (assets used directly in the transmission system and that must be prorated proportionally among the system operators); and **(iii) US\$13 million** higher costs of other supplies and services. All the above is partially offset by the **US\$17 million** positive effect of cost reductions related to the conversion effects as a result of the devaluation of the Colombian peso against the US dollar.

Staff expenses decreased by **US\$11 million** mainly due to restructuring costs registered in 2020, not present during 2021.

Other expenses by nature decreased by **US\$2 million** compared to the previous year due to lower contracting of outsourced services.

In the fourth quarter of 2021, **EBITDA** of our distribution segment in Colombia reached **US\$142 million**, exceeding by **US\$14 million** the figure reached in the fourth quarter of 2020. This increase is mainly due to: **(i) US\$37 million** for higher physical sales volume **(+149 GWh)** and better average sales prices; **(ii) US\$20 million** due to higher revenues from recognition of investments, which are remunerated at a higher rate due to a greater regulatory base of the assets; and **(iii) US\$7 million** for higher Colpatría contract revenues linked with the recovery of clients who are in payment arrears. The foregoing partially offset by: **(i) US\$42 million** higher costs primarily from energy purchases at higher prices as compared to the same quarter of the previous year; and **(ii) US\$8 million** negative effect due to the conversion of figures, caused by the devaluation of the Colombian peso against the US dollar.

| Subsidiaries | Energy Losses (%) | | | Clients (million) | | |
|--------------|-------------------|---------------|----------|-------------------|---------------|----------|
| | December 2021 | December 2020 | % Change | December 2021 | December 2020 | % Change |
| | Codensa | 7.5% | 7.6% | (1.3%) | 3.71 | 3.62 |

Peru

| EBITDA (million US\$) | | | | | | | | |
|------------------------|--------------------|---------|--------|----------|-------------------|---------|--------|----------|
| Subsidiaries | Cumulative figures | | | | Quarterly figures | | | |
| | FY 2021 | FY 2020 | Change | % Change | Q4 2021 | Q4 2020 | Change | % Change |
| Enel Distribución Perú | 219 | 214 | 5 | 2.4% | 48 | 51 | (3) | (5.3%) |

EBITDA of our subsidiary **Enel Distribución Perú S.A.** reached **US\$219 million** as of December 2021, which represents an increase of **US\$5 million** compared to the previous year.

Enel Distribución Perú: US\$5 million higher EBITDA mainly due to an increase in sales prices offset by lower results due to the conversion effects related to the new Peruvian sol against the US dollar.

Operating revenues at **Enel Distribución Perú** increased by **US\$9 million**, mainly explained by: **(i) US\$89 million** higher energy sales due to an increase in average sales prices, combined with an increase in physical sales **(+552 GWh)**; **(ii) US\$18 million** other services such as connections, maintenance, and reconnections. All this offset by **US\$98 million** due to the conversion effects of the devaluation of the new Peruvian sol against the US dollar.

Operating costs increased by **US\$6 million** which is mainly explained by: **(i) US\$62 million** for higher energy purchase costs both in physical volume and in higher average purchase price; **(ii) US\$10 million** costs of other services such as connections, reconnections and maintenance. We must deduct from the number the **US\$66 million** positive effect of reducing sale costs as a result of the conversion effect caused by the devaluation of the new Peruvian sol against the US dollar.

Enel Distribución Perú's staff expenses decreased by **US\$2 million** as a result of the activation of labor in fixed asset projects.

Enel Distribución **Perú's other expenses by nature** remained in line with the previous year.

Regarding the fourth quarter of 2021, the **EBITDA** of our distribution segment in the subsidiary **Enel Distribución Perú** reached **US\$48 million, US\$3 million** less than the figure reached in the fourth quarter of 2020, which is mainly explained by: **(i) US\$18 million** higher costs related to increase of energy purchased, partially offset by a lower average purchase price; and **(ii) a US\$6 million** net negative effect related to the conversion of figures by the devaluation of the new Peruvian against the US dollar. All above is partially offset by: **(i) US\$19 million** higher revenues of energy sales due to an increase in average sales prices, and higher volumes of physical energy **(+75 GWh)**; and **(ii) US\$2 million** higher revenues from other services such as connections, maintenance, and reconnections.

| Subsidiaries | Energy Losses (%) | | | Clients (million) | | |
|------------------------|-------------------|---------------|----------|-------------------|---------------|----------|
| | December 2021 | December 2020 | % Change | December 2021 | December 2020 | % Change |
| Enel Distribución Perú | 8.5% | 8.8% | (3.4%) | 1.49 | 1.46 | 2.5% |



Depreciation, Amortization, Impairment

Below we present by segment and by country a summary of EBITDA, Depreciation, Amortization and Impairment costs and EBIT for Enel Américas Group's subsidiaries for the periods ended on December 31, 2021 and 2020.

| Segment | Cumulative figures (million US\$) | | | | | |
|--|-----------------------------------|---|--------------|--------------|---|--------------|
| | FY 2021 | | | FY 2020 | | |
| | EBITDA | Depreciation, amortization and impairment | EBIT | EBITDA | Depreciation, amortization and impairment | EBIT |
| Generation and Transmission: | | | | | | |
| Argentina | 135 | (191) | (56) | 140 | (86) | 54 |
| Brazil | 562 | (96) | 466 | 297 | (24) | 273 |
| Colombia | 787 | (70) | 717 | 673 | (67) | 606 |
| Peru | 323 | (68) | 255 | 272 | (64) | 208 |
| Central America | 158 | (28) | 130 | - | - | - |
| Total Generation and Transmission | 1,965 | (453) | 1,512 | 1,382 | (241) | 1,141 |
| Distribution: | | | | | | |
| Argentina | 23 | (91) | (68) | 50 | (118) | (68) |
| Brazil | 1,432 | (679) | 753 | 1,186 | (534) | 652 |
| Colombia | 554 | (136) | 418 | 507 | (132) | 375 |
| Peru | 219 | (65) | 154 | 214 | (72) | 142 |
| Total Distribution | 2,228 | (971) | 1,257 | 1,957 | (856) | 1,101 |
| Less: consolidation adjustments and other activities | (91) | (14) | (105) | (86) | (4) | (90) |
| Total Consolidated Enel Américas | 4,102 | (1,438) | 2,664 | 3,253 | (1,101) | 2,152 |

| Segment | Quarterly figures (million US\$) | | | | | |
|--|----------------------------------|---|------------|--------------|---|------------|
| | Q4 2021 | | | Q4 2020 | | |
| | EBITDA | Depreciation, amortization and impairment | EBIT | EBITDA | Depreciation, amortization and impairment | EBIT |
| Generation and Transmission: | | | | | | |
| Argentina | 33 | (122) | (89) | 25 | (19) | 6 |
| Brazil | 171 | (27) | 144 | 131 | (5) | 126 |
| Colombia | 203 | (18) | 185 | 160 | (18) | 142 |
| Peru | 92 | (24) | 68 | 72 | (18) | 54 |
| Central America | 54 | (9) | 45 | - | - | - |
| Total Generation and Transmission | 553 | (200) | 353 | 388 | (60) | 328 |
| Distribution: | | | | | | |
| Argentina | 8 | (31) | (23) | 23 | (49) | (26) |
| Brazil | 443 | (180) | 263 | 457 | (126) | 331 |
| Colombia | 142 | (37) | 105 | 128 | (28) | 100 |
| Peru | 48 | (16) | 32 | 51 | (20) | 31 |
| Total Distribution | 641 | (264) | 377 | 659 | (223) | 436 |
| Less: consolidation adjustments and other activities | (15) | (14) | (29) | (20) | (4) | (24) |
| Total Consolidated Enel Américas | 1,179 | (478) | 701 | 1,027 | (287) | 740 |

Depreciation, amortization, and impairment reached **US\$1,438 million** as of December 2021, increasing by **US\$337 million** in net terms as compared to the year 2020.

Depreciation and amortization reached **US\$993 million** as of December 2021, representing a **US\$135 million** increase compared to the same period of the previous year. This is mainly explained by the following effects: increments of **(i) US\$99 million** from **EGP Américas** companies which were incorporated into the consolidation perimeter as of April 1, 2021; **(ii) US\$9 million** in **Edesur** composed of the **US\$27 million** greater depreciation due to new investments, less **US\$18 million** as a result of the devaluation of the Argentine peso against the US dollar; **(iii) US\$2 million** in **Enel Distribución Rio** composed of **US\$6 million** for greater depreciation due to higher activations, offset by **US\$4 million** due to the conversion effects resulting from the devaluation of the Brazilian real against the US dollar; **(iv) US\$2 million** in **Enel Distribución Ceará** composed of **US\$5 million** due to higher depreciations due to higher activations, offset by **US\$3 million** due to the conversion effects resulting from the devaluation of the Brazilian real against the US dollar; **(v) US\$8 million** in **Enel Distribución Goiás**, composed of **US\$11 million** due to higher depreciations resulting from higher activations, offset by **US\$3 million** due to the conversion effects from the devaluation of the Brazilian real against the US dollar; **(vi) US\$8 million** in **Codensa**, composed of **US\$10 million** for greater depreciations due to higher activations, offset by **US\$2 million** due to the conversion effects from the devaluation of the Colombian peso against the US dollar; **(vii) US\$6 million** in **Enel Cachoeira Dourada**, composed of **US\$7 million** for greater depreciation due to higher activations, offset by **US\$1 million** due to the conversion effects resulting from the devaluation of the Brazilian real against the US dollar; and **(viii) US\$21 million** higher depreciation in Argentinean generation companies due to the effect of the higher depreciable base resulting from hyperinflation.

All of these increases are partially offset by the following decreases **(i) US\$9 million in Enel Distribución Sao Paulo**, due to the conversion effects from the devaluation of the Brazilian real against the US dollar; and **(ii) US\$11 million in Enel Generación Perú** composed of **US\$7 million** lower depreciable base in 2021 and **US\$4 million** conversion effect due to devaluation of the new Peruvian sol against the US dollar.

On the other hand, the impairment losses under IFRS 9 "Financial Instruments" and IAS 36 "Impairment of Assets" totaled **US\$445 million** as of December 2021, which represents a **US\$ 202 million** increase compared to the previous year, which is mainly explained by: **(i) US\$102 million** composed of increases in impairment caused by the evaluation of financial assets, in distribution companies in Brazil totaling **US\$112 million**, mainly in **Enel Distribución Sao Paulo and Enel Distribución Rio**, partially offset by reversals of provisions for impairment of financial assets set up in 2020 in **Edesur** totaling **US\$10 million**, due to lower expected credit losses; **(ii) US\$100 million** for recognition of impairment in long-lived assets, highlighting the **US\$82 million** loss due to the application of recoverability tests recognized in **Enel Generación Costanera**.

In the fourth quarter ended December 31, 2021, **depreciation, amortization, and impairment** totaled **US\$478 million**, increasing by **US\$191 million** in net terms compared to 2020. Of this increase, **US\$56 million** correspond to higher depreciation and amortization, explained by: **(i) US\$33 million** higher depreciation due to the incorporation of **EGP Américas**; **(ii) US\$9 million** in **Edesur** composed of a **US\$ 14 million** increase due to higher depreciations because of new investments, less **US\$5 million** as a result of the devaluation of the Argentine peso against the US dollar; and **(iii) US\$5 million** for **Enel Cachoeira Dourada** for a larger base of depreciable assets.

In relation to impairment losses in accounts receivable and cash-generating units in the October–December 2021 quarter, there was a **US\$135 million** increase as compared to the same period of 2020, composed of: **(i) US\$47 million** increase in the recognized impairment on the financial assets receivable of distribution companies in Brazil; and **(ii) US\$82 million** recognition of loss due to the application of a recoverability test on long-lived assets in the subsidiary **Enel Generación Costanera**.



Non-operating income

The following table presents the non-operating consolidated income for the periods ended on December 31, 2021, and 2020:

| NON OPERATING INCOME CONTINUING OPERATIONS | Cumulative figures (million US\$) | | | | Quarterly figures (million US\$) | | | |
|---|-----------------------------------|--------------|--------------|-----------------|----------------------------------|--------------|--------------|-----------------|
| | FY 2021 | FY 2020 | Change | % Change | Q4 2021 | Q4 2020 | Change | % Change |
| Financial Income | | | | | | | | |
| Argentina | 90 | 86 | 4 | 5.0% | 28 | 45 | (17) | (39.0%) |
| Brazil | 181 | 112 | 69 | 61.9% | 51 | 21 | 30 | 146.9% |
| Colombia | 15 | 14 | 1 | 6.0% | 4 | 3 | 1 | 64.4% |
| Peru | 6 | 6 | (0) | (10.8%) | 2 | 2 | - | 14.4% |
| Central America | 3 | - | 3 | - | 1 | - | 1 | - |
| Consolidation adjustments and other activities | - | 4 | (4) | (87.8%) | - | - | - | - |
| Total Financial Income | 295 | 222 | 73 | 32.8% | 86 | 71 | 15 | 21.9% |
| Financial Expenses | | | | | | | | |
| Argentina | (247) | (148) | (99) | 66.5% | (79) | (71) | (8) | 10.3% |
| Brazil | (618) | (415) | (203) | 48.9% | (208) | (117) | (91) | 77.1% |
| Colombia | (109) | (132) | 23 | (17.4%) | (28) | (28) | (0) | 2.0% |
| Peru | (29) | (31) | 2 | (7.6%) | (5) | (7) | 2 | (25.1%) |
| Central America | (6) | - | (6) | - | (2) | - | (2) | - |
| Consolidation adjustments and other activities | (43) | (42) | (1) | 3.4% | (16) | (15) | (1) | 9.4% |
| Total Financial Expenses | (1,052) | (768) | (284) | 36.9% | (338) | (238) | (100) | 42.1% |
| Foreign currency exchange differences, net | | | | | | | | |
| Argentina | 92 | 51 | 41 | 79.2% | 82 | 21 | 61 | 287.6% |
| Brazil | (42) | (89) | 47 | (52.5%) | (35) | 56 | (91) | (163.3%) |
| Colombia | (3) | (1) | (2) | 146.3% | 0 | 3 | (3) | (83.1%) |
| Peru | (7) | (1) | (6) | 404.3% | 1 | (2) | 3 | (144.1%) |
| Consolidation adjustments and other activities | (42) | 97 | (139) | (143.0%) | (67) | (28) | (39) | 136.7% |
| Total Foreign currency exchange differences, net | (2) | 57 | (59) | (103.0%) | (19) | 50 | (69) | (138.5%) |
| Total results by adjustment units (hyperinflation - Argentina) | 31 | 77 | (46) | (60.0%) | (65) | 19 | (84) | (433.7%) |
| Net Financial Income Enel Américas | (728) | (412) | (316) | 76.5% | (336) | (98) | (239) | (241.4%) |
| Other gains (losses) | | | | | | | | |
| Argentina | 1 | (0) | 1 | (2526.2%) | 2 | 0 | 1 | 960.7% |
| Brazil | 1 | 1 | (0) | (39.9%) | 0 | 0 | (0) | (66.5%) |
| Colombia | 1 | 0 | 1 | 416.1% | 1 | 0 | 1 | 539.2% |
| Peru | 0 | 4 | (4) | (99.3%) | 0 | (0) | 0 | - |
| Central America | - | - | - | - | - | - | - | - |
| Consolidation adjustments and other activities | - | - | - | - | - | - | - | - |
| Total Other gains (losses) | 3 | 5 | (2) | (31.1%) | 3 | 0 | 3 | 508.3% |
| Share of profit (loss) of associates accounted for using the equity method: | | | | | | | | |
| Argentina | 1 | 3 | (2) | (62.3%) | - | - | - | - |
| Total Share of profit (loss) of associates accounted for using the equity method | 1 | 3 | (2) | (62.3%) | - | - | - | - |
| Total Non Operating Income | 4 | 8 | (4) | (43.9%) | 3 | 0 | 3 | 946.9% |
| Net Income Before Taxes | 1,941 | 1,748 | 193 | 11.0% | 368 | 642 | (274) | (42.6%) |
| Income Tax | | | | | | | | |
| Argentina | (138) | (36) | (102) | 282.5% | 5 | 5 | (0) | (10.0%) |
| Brazil | (183) | (148) | (35) | 24.0% | (30) | (116) | 86 | (74.5%) |
| Colombia | (327) | (287) | (40) | 14.1% | (82) | (73) | (9) | 12.4% |
| Peru | (126) | (92) | (34) | 36.8% | (31) | (25) | (6) | 21.3% |
| Central America | (33) | - | (33) | - | (11) | - | (11) | - |
| Consolidation adjustments and other activities | 1 | (4) | 5 | (128.7%) | 2 | (1) | 3 | (421.8%) |
| Total Income Tax | (806) | (567) | (239) | 42.3% | (147) | (210) | 63 | (29.9%) |
| Net Income after taxes | 1,135 | 1,181 | (47) | (4.0%) | 221 | 432 | (211) | (48.8%) |
| Net Income attributable to owners of parent | 741 | 825 | (84) | (10.2%) | 119 | 339 | (220) | (64.9%) |
| Net income attributable to non-controlling interest | 394 | 356 | 38 | 10.6% | 102 | 93 | 9 | 9.6% |

Financial Income

Financial income was a **US\$728 million** loss as of December 2021, which represents a **US\$316 million** increase as compared to the loss registered in the previous year. This variation is explained as follows:

(a) US\$ 73 million higher financial income, mainly explained by: **(i) US\$10 million** increased interest receivable associated with clients for the sale of energy mainly in distribution subsidiaries in Brazil; **(ii) US\$25 million** higher income from the updating of financial investments in Argentinean subsidiaries; **(iii) US\$28 million** for the monetary update of the regulatory assets of distribution companies in Brazil due to a CPI that in 2021 reached 10% as compared to 5% registered in 2020; **(iv) US\$25 million** for recognition of revenues from derivative operations in Enel Distribución Sao Paulo during 2021 not present the previous year; and **(v) US\$10 million** associated with the financial income from the incorporation of the **EGP Américas** subsidiaries. All the above is partially offset by the **US\$25 million** negative effect of extraordinary income recognized in 2020 due to a change in the valuation of investments in **Termoeléctrica Belgrano** and **Termoeléctrica San Martin**.

In the fourth quarter ended December 31, 2021, the variation in financial income with respect to the same period of 2020 reached **US\$15 million**, corresponding to: **(i) US\$21 million** for the monetary update of the regulatory assets of the Distribution Companies in Brazil; **(ii) US\$3 million** associated with the financial income from the incorporation of the **EGP Américas** subsidiaries; **(iii) US\$8 million** from derivative operations; and **(iv) US\$8 million** higher updating of financial investments in Argentinean subsidiaries. All of the above partially offset by the **US\$25 million** negative effect of extraordinary income recognized in 2020 due to a change in the valuation of investments in **Termoeléctrica Belgrano** and **Termoeléctrica San Martin**.

(b) US\$284 million higher financial expenses mainly attributable to: **(i) US\$99 million** in **Edesur**, mainly explained by financial update for debt with energy purchasing supplier (**CAMMESA**); **(ii) US\$56 million** higher financial expenses associated with an increased level of bank indebtedness, mainly in the subsidiaries **Enel Distribución Sao Paulo (US\$ 37 million)** and the incorporation of the **EGP Américas** Companies totaling **US\$19 million**; **(iii) US\$16 million** higher net financial expense on unguaranteed obligations, mainly **Enel Distribución Ceará (US\$12 million)**, **Enel Distribución Goiás (US\$12 million)**, **Codensa (US\$6 million)**, offset by lower expenses associated with net payments of unguaranteed obligations made by **Emgesa (US\$14 million)**; **(iv) US\$97 million** higher financial expenses for derivative transactions, mainly in Brazilian companies; and **(v) US\$16 million** higher financial expense due to increased indebtedness with related companies outside the consolidation perimeter; mainly **Enel Distribución Goiás (US\$12 million)** and the **EGP Américas** incorporated company (**US\$4 million**).

In the fourth quarter of 2021, the variation in financial expenses had a **US\$100 million** increase compared to the same period of the previous year, which is explained by: **(i) Edesur with US\$6 million**, originated mainly in the financial update for debt with the supplier of energy purchases and provisions update (**CAMMESA**); **(ii) US\$44 million** higher financial expenses for the recognition of derivative operations, mainly in our distribution subsidiaries in Brazil; **(iii) US\$10 million** for updating sectoral liabilities in Brazil; **(iv) US\$14 million** for increased financing with related companies outside the consolidation perimeter, mainly **Enel Distribución Rio** and **Enel Distribución Goiás**; **(v) US\$11 million** higher financial costs due to a higher level of bank debt, mainly in the subsidiary **Enel Distribución Sao Paulo**; and **(vi) US\$15 million** higher financial expense due to higher unguaranteed obligations mainly in our distribution subsidiaries in Brazil.

(c) The results from readjustments decreased by **US\$46 million** and correspond to the financial result stemming from the application of IAS 29 Financial Information in Hyperinflationary Economies in Argentina. They reflect the net balance arising from applying inflation to non-cash assets and liabilities and income statements that are not determined on an updated basis, converted to U.S. dollar at closing exchange rates. The decrease in 2021 compared to the previous year is explained by a decrease in the position of net liabilities exposed to the inflationary process in Argentina.

In the fourth quarter of 2021, the effect of hyperinflation in Argentina led to an **US\$84 million** decrease in the income statement by readjustment units, for the same reason explained in the previous paragraph.

(d) The exchange differences led to a **US\$59 million** negative variation compared to the previous year, mainly explained by: **(i) US\$34 million** higher losses in the subsidiary **Cachoeira Dourada** due to the update of accounts payable in foreign currency for the import of energy from Argentina and Uruguay, as a result of the devaluation of the Brazilian real against the US dollar in 2021, compared with a small profit in 2020, given that when import operations began in the last quarter of 2020, the Brazilian real showed an appreciation against the US dollar; **(ii) US\$11 million** lower profit due to the update of the **VOSA** credits, given the lower devaluation experienced by the Argentine peso against the US dollar in 2021 compared to 2020, and lower capital in dollars due to amortization; and **(iii) US\$14 million**, for updating debts held by our subsidiaries in Brazil with related entities outside the consolidation perimeter of Enel Américas.



In terms of the fourth quarter ended on December 31, 2021, there was a **US\$69 million** negative variation which is mainly explained by higher losses due to updates related to debts maintained by our subsidiaries in Brazil with related entities outside the consolidation perimeter of Enel Américas, as a result of the devaluation of the Brazilian real against the US dollar, which is compared with profits registered in 2020 on the same group of debts that benefited from the appreciation experienced by the Brazilian real against the US dollar.

(e) Corporate Income Tax reached US\$806 million as of December 31, 2021, which represents a **US\$239 million** increase as compared to the expense registered in the previous year, mainly explained by: **(i)** higher tax expenses for better financial results (EBT) in: **Enel Brasil with US\$7 million, Enel Generación Fortaleza with US\$13 million, Enel Generación Perú with US\$14 million, Enel Distribución Codensa with US\$9 million, Enel Distribución Ceará with US\$9 million, Emgesa with US\$17 million, Edesur with US\$15 million, Enel Distribución Peru with US\$9 million and Enel Trading Brasil with US\$26 million;** **(ii)** higher expenses related to income taxes and deferred taxes in subsidiaries in Argentina, due to the adaptation of deferred taxes because of the tax reform approved by the Argentine Government, where the nominal rate increased from 30% to 35%, detailed as follows: **Edesur with US\$101 million, Enel Generación Costanera with US\$11 million, Central Dock Sud with US\$4 million, offset by Enel Generación El Chocón with US\$7 million;** **(iii)** a tax increase in the Colombian subsidiaries due to the modification of the tax rate from 30% to 35% for the income taxed as of 2022, but that because of the recognition of deferred taxes according to the current rate on the reversal was supposed to be recognized in 2021 an increased charge to the results by **US\$13 million**, composed of: **Emgesa with US\$12 million and Codensa with US\$1 million;** and **(iv) US\$59 million** higher expenses due to variation in the consolidation perimeter as of April 1, 2021 as a result of the merger with **EGP Américas**.

This was partially offset by lower taxes due to lower income in the subsidiaries **Enel Distribución Goiás with US\$23 million and Cachoeira Dourada with US\$38 million.**

Corporate Income Tax reached US\$147 million in the fourth quarter of 2021, which represents a **US\$63 million** decrease as compared to the figure registered in the same quarter of the previous year, mainly explained by: lower tax expenses due to worse financial results (EBT) in **Enel Generación Costanera with US\$36 million, Enel Brasil with US\$42 million, Enel Distribución Sao Paulo with US\$38 million, and Cachoeira Dourada with US\$18 million.**

This was partially offset by higher taxes due to better financial results (EBT) in Edesur with **US\$23 million, Emgesa with US\$12 million, and in Enel Cien with US\$36 million.**

Analysis of the financial statement

| Assets | December 2021 | December 2020 | Change | % Change |
|---------------------|----------------|---------------|--------------|--------------|
| | (million US\$) | | | |
| Current Assets | 7,062 | 6,179 | 883 | 14.3% |
| Non current Assets | 27,897 | 20,755 | 7,142 | 34.4% |
| Total Assets | 34,959 | 26,934 | 8,025 | 29.8% |

Enel Américas' total assets as of December 31, 2021, increased by **US\$8,025 million** compared to total assets as of December 31, 2020, mainly as a result of:

Current Assets showed a **US\$883 million** increase equivalent to **14.3%**, mainly explained by:

- **A US\$111 million decrease in Cash and Cash Equivalents mainly composed of: (1) US\$2,616 million net income from operating flows** corresponding to charges for sales and provision of services, net of payments to suppliers and others; **(2) US\$595 million net outgoings from financing activities flows** corresponding to: **(i) US\$2,191 million** loan payments; **(ii) US\$668 million** obligations to the public; **(iii) US\$445 million** related companies; **(iv) US\$963 million** dividend payments; **(v) US\$339 million** interest payments; and **(vi) payments of financial lease liabilities totaling US\$65 million.** This was partially offset by: **(i) financing obtained from third parties; US\$2,459 million** in bank loans, **US\$268 million** in third-party bonds and **US\$1,275 million** from related companies, including **EFI loans to Enel Américas, Enel Distribución Goiás, Enel Distribución Ceará and Enel Distribución Rio,** and **(ii) US\$74 million** other cash inflows; **(3) net outgoings for investment activities totaling US\$ 1,935 million** corresponding to: **(i) US\$1,817 million** disbursements for the incorporation of plant and equipment properties; **(ii) US\$1,194 million** payments for the incorporation of intangible assets; **(iii) US\$1,265 million** investments over 90 days. These investment cash outflows were offset by: **(i) US\$29 million** Interest received; **(ii) US\$1,248 million** redemption of investments over 90 days; **(iii) US\$34 million** collections from related entities net of payments; and **(iv) US\$1,031 million** incorporation of the initial cash and cash equivalent balances of **EGP Américas** companies as of April 1, 2021; and **(4) US\$197 million** decrease due to the change in exchange rates on cash and cash equivalents.

- **A US\$82 million increase in Other Current Financial Assets** mainly explained by: **(i) US\$38 million** increased investments in financial assets at fair value with changes in income, and **(ii) a US\$37 million** increase in investments in financial assets measured at amortized cost.
- **A US\$268 million increase in other Current Non-Financial Assets** mainly explained by: **(i)** higher PIS and COFINS receivables recognized to grant refunds to clients; **Enel Distribución Goiás** with **US\$105 million** and **Enel Distribución Rio** with **US\$81 million**; **(ii) a US\$54 million** increase for VAT tax credit and other taxes to be recovered; and **(iii) US\$20 million** increased contribution fund in **Enel Distribución Goiás**.
- **A US\$476 million increase in Commercial Accounts Receivable and other current accounts receivable** mainly explained by: **(i) US\$ 171 million** commercial accounts of **EGP Américas** companies; **(ii) US\$142 million** increase in distribution companies mainly due to the application of tariff readjustments and an increase in the average collection periods in distribution companies, due to the economic difficulties caused by the Pandemic and the collection restrictions established by governments; and **(iii) US\$457 million** increase in regulatory assets (CVA) in Brazil, as a result of the increase in the cost of energy caused by the water crisis. All this was partially offset by the **US\$294 million** negative conversion effect caused by the devaluation of the functional currencies of Enel Américas' subsidiaries against the US dollar.
- **A US\$27 million increase in Current Accounts Receivable to Related Entities** basically explained by commercial transactions of **Generadora Montecristo in Guatemala** with a related company outside the EFI consolidation perimeter.
- **A US\$67 million increase in Inventories** explained by increased maintenance of electrical supplies in our distribution subsidiaries in Brazil, according to the following detail: **Enel Distribución Sao Paulo** with **US\$26 million**, **Enel Distribución Ceará** with **US\$22 million** and **Enel Distribución Goiás** with **US\$19 million**.
- **US\$74 million** increase in Current Tax Assets explained by **US\$42 million** higher income tax advances in **Enel Generación Perú** and **US\$33 million** in **Enel Distribución Río**.
- **US\$ 7,142 million Increase in Non-Current Assets, equivalent to 34.4%, mainly due to:**
 - **US\$682 million increase in Other Non-Current Financial Assets** mainly explained by: **(i)** financial update of IFRIC 12 receivables for our Brazilian subsidiaries reflecting a **US\$246 million** increase; **(ii) a US\$114 million** increase due to the incorporation of assets according to IFRIC 12 in **PH Chucás** in Costa Rica; **(iii) a US\$381 million** increase in new investments under IFRIC 12 in our Brazilian subsidiaries; and **(iv) a US\$142 million** increase in hedging derivatives.
 - All of the above partially offset by the effects of the devaluation of the Brazilian real against the US dollar as of December 31, 2021, which determines a **US\$231 million** decrease in accounts receivable generated according to IFRIC12.
 - **A US\$813 million increase in Other Non-Current Non-Financial Assets** which is mainly explained by: **(i)** higher taxes to recover from PIS and COFINS at **Enel Distribución Goiás** totaling **US\$447 million** and **Enel Distribución Río** with **US\$514 million** **(ii) a US\$271 million** increase in assets under construction according to IFRIC 12 corresponding to Brazilian subsidiaries. All of the above partially offset by: **(i) US\$252 million** reduction of the assets recognized in 2020 in **Enel Distribución Sao Paulo** and **Enel Distribución Ceará** for taxes to be recovered on behalf of clients; and **(ii) US\$ 156 million** reduction due to the conversion effect related to the devaluation of the Brazilian real against the U.S. dollar.
 - **A US\$146 million increase in accounts receivable and other non-current receivables** mainly explained by an extension in the collection terms of energy accounts in the Brazilian subsidiaries **Enel Distribución Sao Paulo** with **US\$110 million** and **Enel Distribución Rio** with **US\$36 million**.
 - **A US\$231 million increase of intangibles other than goodwill composed mainly by: (i) a US\$334 million** increase by business combination mainly due to the incorporation of the **EGP Américas** companies; **(ii) US\$536 million** new investments mainly in distribution companies in Brazil; **(iii) a US\$26 million** increase due to hyperinflation in Argentina; and **(iv) US\$134 million** other net increases. This was partially offset by: **(i) US\$431 million** amortizations; and **(ii) a US\$ 368 million** decrease related to the negative conversion effect due to the devaluation of the different currencies in which we operate against the US dollar.
 - **A US\$525 million increase in goodwill**, explained mainly by the incorporation of the **EGP Américas** businesses totaling **US\$587 million** and **US\$62 million** less due to the conversion effects because of the devaluation of the different currencies in which we operate versus the US dollar.
 - **A US\$4,643 million increase in Plant and Equipment Property** composed mainly of: **(i) a US\$ 3,952 million** increase mainly due to the incorporation of the **EGP Américas** assets; **(ii) US\$726 million** inflation increases from the application of IAS 29



in our Argentinean subsidiaries; (iii) a **US\$1,761 million** increase in new investments; (iv) **US\$549 million** depreciation of the period; (v) a **US\$1,176 million** decrease due to the conversion effects of the functional currencies of each subsidiary to the US dollar; (iv) a **US\$ 82 million** decrease due to the recognition of asset recoverability test in **Enel Generación Costanera**, (v) a **US\$11 million** increase due to other movements.

- A **US\$ 106 million** increase in “right to use” assets composed of: (i) a **US\$31 million** increase mainly due to the incorporation of the assets of **EGP Américas**; (ii) a **US\$135 million** increase for new investments; (iii) **US\$36 million** depreciation of the period; and (iv) a **US\$24 million** decrease mainly due to the conversion effects from the functional currencies of each subsidiary to the US dollar.

| Liabilities and Equity | December 2021 (million US\$) | December 2020 | Change | % Change |
|--|---------------------------------|---------------|--------------|--------------|
| Current Liabilities | 7,796 | 7,277 | 518 | 7.1% |
| Non Current Liabilities | 12,133 | 9,323 | 2,811 | 30.1% |
| Total Equity | 15,030 | 10,334 | 4,696 | 45.4% |
| attributable to owners of parent company | 12,833 | 8,106 | 4,727 | 58.3% |
| attributable to non-controlling interest | 2,197 | 2,228 | (30) | (1.4%) |
| Total Liabilities and Equity | 34,959 | 26,934 | 8,025 | 29.8% |

Enel Américas’ total assets and liabilities as of December 31, 2021 increased by US\$8,025 million as compared to December 2020, mainly as a result of:

Current Liabilities increased by US\$518 million or 7.1%, mainly explained by:

- A **US\$ 592 million** decrease in other Current Financial Liabilities mainly explained by: (i) a **US\$332 million** decrease in Enel Américas Holding as a result of credit cancellations totaling **US\$545 million**, offset by **US\$213 million** new credit acquisitions; (ii) a **US\$249 million** decrease in **Enel Distribución Sao Paulo** due to **US\$559 million** credit cancellations, partially offset by **US\$250 million** long-term debt transfers and new credits totaling **US\$60 million**; (iii) a **US\$ 103 million** decrease as a result of the negative effect due to the devaluation of the functional currencies of Enel Américas' subsidiaries against the US dollar. All the above is partially offset by the **US\$83 million** increase in financial liabilities due to the incorporation of balances of **EGP Américas** companies as of April 1, 2021.
- A **US\$819 million** increase in Commercial Accounts and other current accounts payable mainly explained by: (i) a **US\$118 million** increase due to the incorporation of the **EGP Américas** companies into the consolidation perimeter on April 1; (ii) a **US\$511 million** increase due to higher liabilities for purchases of goods, services and assets in distribution companies in Brazil; (iii) a **US\$289 million** increase of accounts payable registered by Edesur to be paid to **CAMMESA**; (iv) a **US\$186 million** increase of **PIS COFINS** collected to be returned to third parties in **Enel Distribución Rio** and **Enel Distribución Goias**. All of the above offset by the **US\$285 million** negative conversion effect stemming from the devaluation of the functional currencies of Enel Américas' subsidiaries against the US dollar.
- **US\$359 million** increase in Current Accounts Payable to related companies mainly explained by: (i) **US\$71 million** short-term portion of loans to long-term granted by **EFI** to distribution companies in Brazil; and (ii) **US\$ 282 million** increased balances with companies related to the holding company providing technical, engineering and IT services to **EGP Américas** companies recently incorporated as of April 1, 2021, mainly **Enel SpA** for technical services totaling **US\$127 million**, **Enel Green Power SpA** with **US\$112 million** for technical and engineering services, and **US\$43 million** with **Enel Global Service** for IT services.
- A **US\$ 56 million** decrease of other current provisions explained by a **US\$ 60 million** decrease in provision of legal claims.
- A **US\$40 million** decrease in current tax liabilities mainly explained by **US\$21 million** lower tax provisions payable in **Codensa** and **US\$26 million** in **Enel Distribución Ceará**.
- A **US\$20 million** increase in other current non-financial liabilities mainly explained by higher VAT tax debit due at the end of December 31, 2021.

Non-Current Liabilities increased by US\$2,811 million equivalent to 30.1%, a variation mainly explained by:

- A **US\$ 1,080 million** increase in other non-current financial liabilities (financial debt and derivatives) mainly explained by: (i) a **US\$894 million** increase from the balances incorporated by the **EGP Américas** companies; (ii) a **US\$441 million** increase in debt in **Enel Distribución Sao Paulo** as a result of obtaining new loans totaling **US\$691 million** partially offset by **US\$250 million** short-term transfers; and (iii) a **US\$118 million** increase in debt in **Enel Distribución Ceará** caused by hiring **US\$190**

million of financial obligations partially offset by short-term transfers of **US\$72 million**. All of the above partially offset by: (i) a **US\$ 202 million** decrease in debt in **Enel Distribución Río** as a result of short-term transfers of **US\$261 million** and new loan totaling **US\$59 million**, and (ii) **US\$164 million** negative conversion effect of the devaluation of the functional currencies of **Enel Américas' subsidiaries** against the US dollar.

- **A US\$628 million increase in commercial accounts payable and other non-current accounts payable** mainly explained by higher PIS COFINS taxes payable in Enel Distribución Goiás totaling **US\$ 447 million** and **US\$514 million** in **Enel Distribución Río**. These liabilities represent the obligation to reimburse end clients for taxes recovered. The foregoing partially offset by: (i) **US\$102 million** negative effect corresponding to the conversion effects due to the devaluation of the Brazilian real against the US dollar; and (ii) a **US\$252 million** decrease due to the revaluation of liabilities receivable on behalf of recognized clients in 2020 in **Enel Distribución Sao Paulo** and **Enel Distribución Ceará**.
- **A US\$ 918 million increase in Non-current Accounts Payable to related entities** explained by loans from **EFI** to **Enel Distribución Río** totaling **US\$312 million**, **Enel Distribución Goais** with **US\$412 million** and **Enel Distribución Ceará** with **US\$91 million**. Additionally, **EFI** loans totaling **US\$90 million** to **EGP Américas** companies incorporated as of April 1, 2021.
- **A US\$266 million increase in Deferred Tax Liabilities**. The increase is mainly due to: (i) **US\$171 million** for the revaluation of deferred taxes in Argentine subsidiaries, mainly in **Edesur** as a result of the rate change implemented by the government, bringing taxes from 30% to 35%; and (ii) **US\$88 million** from the inclusion of the balances from the incorporation of the **EGP Américas** companies as of April 1, 2021.
- **A US\$201 million decrease in provisions for non-current** benefits to employees mainly explained by: (i) **US\$174 million** decrease in contributions made during the year; (ii) **US\$120 million** due to the conversion effect due to the devaluation of local currencies against the US dollar; and (iii) **US\$31 million** for changes in actuarial variables. All of the above offset by a **US\$111 million** increase due to interest accruals on obligations.
- **Total Equity increased by US\$ 4,696 million equivalent to 45.4% explained by:**
- **Equity attributable to majority owners increased by US\$4,727 million** mainly explained by: (i) **US\$6,036 million** for capital increase from the incorporation of **EGP Américas** as of April 1, 2021; (ii) a **US\$741 million** increase in net income for the year; and (iii) a **US\$10 million** equity increase in cash flow coverage reserves. The above partially offset by a decrease in: (i) **US\$387 million** dividend payment; (ii) a **US\$882 million** decrease due to recognition of conversion differences associated with investments abroad, and (iii) **US\$791 million** equity decreases due to a decrease in other miscellaneous reserves.
- Non-controlling interests decreased by **US\$30 million** and are mainly explained by: (i) a **US\$ 535 million** decrease due to the payment of dividends; (ii) a **US\$ 302 million** decrease in the integral results mainly due to conversion differences; and (iii) a **US\$ 413 million** increase mainly due to reserves associated with hyperinflation in Argentina. These effects must be complemented by a **US\$394 million** equity increase due to the net income during the period.



The development of the main financial indicators is as follows

| Financial Indicator | Unit | December 2021 | December 2020 | Change | % Change | |
|---------------------|--------------------------------------|---------------|---------------|---------|----------|---------|
| Liquidity | Current liquidity (1) | Times | 0,91 | 0,85 | 0,06 | 6.7% |
| | Acid ratio test (2) | Times | 0,84 | 0,78 | 0,05 | 6.7% |
| | Working Capital | MMUSD | (733) | (1.098) | 365 | (33.2%) |
| Leverage | Leverage (3) | Times | 1,33 | 1,61 | (0,28) | (17.5%) |
| | Short Term Debt (4) | % | 39.1% | 43.8% | (4.7%) | (10.8%) |
| | Long Term Debt (5) | % | 60.9% | 56.2% | 4.7% | 8.4% |
| | Financial Expenses Coverage (6) | Times | 4,01 | 5,13 | (1,12) | (21.8%) |
| Profitability | Operating Income/ Operating Revenues | % | 16.5% | 17.5% | (1.1%) | (6.0%) |
| | ROE (annualized) (7) | % | 7.1% | 9.1% | (2.0%) | (22.2%) |
| | ROA (annualized) (8) | % | 3.7% | 4.2% | (0.5%) | (12.7%) |

(1) It corresponds to the ratio between (i) Current Assets and (ii) Current Liabilities.

(2) It corresponds to the ratio between (i) Current Assets net of Inventories and anticipated Expenses and (ii) Current Liabilities.

(3) It corresponds to the ratio between (i) Total Liabilities and (ii) Total Equity.

(4) It corresponds to the proportion of (i) Current Liabilities in relation to (ii) Total Liabilities

(5) It corresponds to the proportion of (i) Non-Current Liabilities in relation to (ii) Total Liabilities.

(6) It corresponds to the ratio between (i) the Gross Operating Income and (ii) Net financial result of Financial Income.

(7) It corresponds to the ratio between (i) Net Income attributable to owners at the end of the year as of December 31, 2021 and (ii) the average between Equity attributable to owners at the beginning and end of the period.

(8) It corresponds to the ratio between (i) total result at the end of the year as of December 31, 2021 and (ii) the average of total assets at the beginning of the period and at the end of the period.

- The Company's **Current liquidity as of December 31, 2021** reached **0.91 times**, presenting a **6.7%** increase as compared to the previous year, mainly explained by the growth of current assets in greater proportion than current liabilities with the incorporation of **EGP Américas** as of April 1.
- The Company's **Acid Test as of December 31, 2021** reached **0.84 times**, presenting a **6.7%** increase as compared to December 31, 2020, also explained by the incorporation of current assets higher than the current liabilities of **EGP Américas**.
- The Company's **Working capital as of December 31, 2021** corresponds to a negative **US\$733 million** value, which reflects an improvement as compared to the same date of the previous year, where it reached a negative **US\$1,098 million** value.
- The Company's **Leverage (indebtedness ratio)** stood at **1.33 times** as of December 31, 2021, which represents a **17.5%** decrease as compared to December 31, 2020, explained by the increase in Dominant Shareholding Equity, mainly due to the capital increase that occurred on April 1, 2021 to complete the incorporation of **EGP Américas**.
- The **Hedging of financial costs** as of the period that ended on December 31, 2021 was **4.01 times, 21.8%** lower than the one in the previous year.
- The **Return-on-equity (profitability) index**, measured in terms of operating income over operating revenues reached **16.5%** as of December 31, 2021.
- The **Return-on-equity of the owners of the controlling shareholder** reached **7.1%**, which represents a **22.2%** decrease as compared to previous year's indicator, as a result of a decrease in the income attributable of the parent company in 2021 as compared to 2020, and the dominant equity increase due to the incorporation of **EGP Américas**.
- The **Return-on-assets** stood at **3.7%** as of **December 31, 2021**, which represents a **12.7%** decrease as a result of the incorporation of the **EGP Américas** assets as of April 1, 2021, added to a decrease in the income during 2021.

Main cash flows

The Company's **net cash flows** were positive as of December 31, 2021, reaching **US\$87 million**, which represents a **US\$385 million** increase in relation to the previous year.

The main variables by flows from the operating, investment and financing activities that explain this increase in net cash flows, as compared to December 2020 are described below:

| Net Cash Flow | December 2021 | December 2020 | Change | % Change |
|----------------------------|----------------|---------------|------------|-----------------|
| | (million US\$) | | | |
| From Operating Activities | 2,616 | 2,426 | 190 | 7.8% |
| From Investing Activities | (1,934) | (1,537) | (397) | 25.9% |
| From Financing Activities | (595) | (1,187) | 592 | (49.9%) |
| Total Net Cash Flow | 87 | (298) | 385 | (129.2%) |

Net cash flows from operating activities reached **US\$2,616 million** as of December 2021, representing a **7.8%** increase as compared to December of the previous year. The variation is explained by a net increase in the **Collections categories for operating activities**, mainly in: **(i) US\$4,967 million** higher charges from sales and provision of services; **(ii) US\$19 million** other charges; and **(iii) US\$569 million** lower charges for other operating activities. The above partially offset by net increase in **Payment Categories** mainly by: **(i) US\$3,488 million** higher payments to suppliers for the supply of goods and services; **(ii) US\$466 million** lower charges for other operating activities; **(iii) US\$193 million** higher income tax payments; and **(iv) US\$80 million** higher other cash outflows.

Cash flows coming from (used in) investment activities were net outgoings totaling **US\$1,934 million** as of December 2021, which is mainly explained by: **(i) US\$1,817 million** disbursements for the incorporation of plant and equipment properties; **(ii) US\$1,194 million** incorporation of intangible assets; and **(iii) US\$1,265 million** investments over 90 days. These investment cash outflows were offset by: **(i) US\$29 million** Interest received; **(ii) US\$1,248 million** from the redemption of investments over 90 days; **(iii) US\$34 million** collections made to related entities net of payments; and **(iv) US\$1,031 million** other cash inflows of which **US\$ 1,022 million** come from the initial balances of cash and cash equivalents incorporated by the **EGPA Companies**.

Net cash flows coming from (used in) financing activities were net outgoings of **US\$595 million** as of December 2021, originated mainly by: **(i) US\$2,859 million** loan payments and obligations to the public; **(ii) US\$963 million** dividend payments; **(iii) US\$445 million** payments to related companies; **(iv) US\$339 million** interest payments; and **(v) US\$65 million** payments of liabilities for financial leases. This was partially offset by: **(i) US\$2,727 million** obtained financing; **(ii) US\$1,275 million** obtained loans from related companies; and **(iii) US\$74 million** other cash inflows and outgoings.

Below are the disbursements from the Incorporation of Plant and Equipment Properties and their Depreciation, for the periods ended on December 31, 2021 and 2020.

| PROPERTY, PLANTS AND EQUIPMENT INFORMATION BY COMPANY | | | | | | |
|---|---|---------------|--------------|---------------|---------------|--------------|
| Company | (millions of US\$) | | | | | |
| | Payments for additions of Property, plant and equipment | | | Depreciation | | |
| | December 2021 | December 2020 | % Change | December 2021 | December 2020 | % Change |
| Enel Generación Chocon S.A. | - | - | - | 17 | 14 | 21.4% |
| Enel Generación Costanera S.A. | 21 | 29 | (27.6%) | 57 | 42 | 35.7% |
| Emgesa S.A.E.S.P. | 84 | 86 | (2.3%) | 66 | 66 | 0.0% |
| Enel Generación Perú S.A. | 48 | 42 | 14.3% | 38 | 49 | (22.4%) |
| Chinango | 4 | - | - | 3 | 4 | (25.0%) |
| Enel Distribución Goiás (Celg) (*) | 390 | 233 | 67.4% | 75 | 67 | 11.9% |
| EGP Cachoeira Dourada S.A. | 1 | 1 | 0.0% | 11 | 5 | 120.0% |
| EGP Volta Grande | 5 | 2 | 150.0% | - | - | - |
| Enel Generación Fortaleza | 5 | 9 | (44.4%) | 11 | 11 | 0.0% |
| Enel Cien S.A. | 2 | 2 | 0.0% | 5 | 8 | (37.5%) |
| Enel Distribución Sao Paulo S.A. (Eletropaulo) (*) | 287 | 186 | 54.3% | 151 | 159 | (5.0%) |
| Edesur S.A. | 189 | 103 | 83.5% | 83 | 74 | 12.2% |
| Enel Distribución Perú S.A. | 155 | 127 | 22.0% | 58 | 58 | 0.0% |
| Enel Distribución Rio (Ampla) (*) | 212 | 149 | 42.3% | 85 | 83 | 2.4% |
| Enel Distribución Ceara (Coelce) (*) | 191 | 173 | 10.4% | 60 | 58 | 3.4% |
| Codensa S.A. | 318 | 385 | (17.4%) | 124 | 116 | 6.9% |
| Central Dock Sud S.A. | 15 | 7 | 114.3% | 32 | 28 | 14.3% |
| Enel Generación Plura S.A. | 13 | 8 | 62.5% | 10 | 12 | (16.7%) |
| Enel X Brasil | 5 | 3 | 66.7% | (0) | 3 | (110.0%) |
| Enel Green Power Brasil | 763 | - | - | 65 | - | - |
| Enel Green Power Colombia | 200 | - | - | 2 | - | - |
| Enel Green Power Perú | 24 | - | - | 8 | - | - |
| Enel Green Power Centroamérica | 33 | - | - | 28 | - | - |
| Holding Enel Americas y Sociedades de Inversión | 47 | 8 | 487.5% | 4 | 1 | 339.6% |
| Total | 3,012 | 1,553 | 93.9% | 993 | 858 | 15.7% |

(*) Includes intangible assets concessions



Main risks associated with the activity of enel américas s.A. Group

The Group's activities are subject to a broad set of governmental regulations, and any changes introduced in them might affect their activities, economic situation, and operating income.

The Group's operative subsidiaries are subject to a wide range of tariff regulations and other aspects that govern their operations in the countries in which they operate. Consequently, the introduction of new laws or regulations, such as the modification of laws or regulations currently in effect, could impact their activities, economic situation, and operating results.

Such new laws or regulations sometimes modify regulatory aspects that may affect existing entitlements, which, as the case might be, may adversely affect the group's future results.

The Group's activities are subject to wide-ranging environmental regulations that Enel Américas continuously complies with. Eventual modifications introduced to such regulations could impact its activities, economic situation, and operating income.

Enel Américas and its operative subsidiaries are subject to environmental regulations, which, among other things, require preparing and submitting Environmental Impact Studies for projects under study, obtaining licenses, permits and other mandatory authorizations and complying with all the requirements imposed by such licenses, permits and regulations. Just as with any regulated company, Enel Américas cannot guarantee that:

- Public authorities will approve such environmental impact studies.
- Public opposition will not derive in delays or modifications to any proposed project.
- Laws or regulations will not be modified or interpreted in a manner such as to increase expenses or affect the Group's operations, plants, or plans.

The Group's Commercial activity has been planned to moderate eventual impacts resulting from changes in the hydrologic conditions.

Enel Américas Group's operations include hydroelectric generation and, therefore, they depend on the hydrological conditions that exist at each moment in the broad geographical areas where the Group's hydroelectric generation facilities are located. If the hydrological conditions generate droughts or other conditions that may negatively impact hydroelectric generation, then, the outcome will be adversely affected, reason why Enel has established -as an essential part of its commercial policy - to refrain from contractually committing 100% of its total capacity. The electric business, in turn, is also affected by atmospheric conditions such as mean temperatures that condition consumption.

Depending on weather conditions, differences may arise in the margins obtained by the business.

The financial situation and the results of operations may be adversely affected if exposure to interest rate risk, commodities and currency exchange rates are not effectively managed.

Risk management policy

The companies that make up the Enel Américas Group follow the guidelines of the Risk Management Control System (RMCS) established at the Holding level (Enel SpA), which sets the guidelines for risk management through the respective standards, procedures, systems, etc., to be applied at the different levels of the Companies in Enel Américas Group, in the processes of identification, analysis, evaluation, treatment and communication of risks that the business must continuously face. These are approved by the Board of Directors of Enel SpA, which houses a Controls and Risks Committee which, in turn, supports the Board's assessment and decisions regarding internal controls and risk management system, as well as those related to the approval of periodic financial statements.

To comply with the above, there is a specific Risk Management and Control policy within each Company, reviewed and approved at the beginning of each year by the Board of Enel Américas, observing and applying local requirements in terms of risk culture.

The company seeks protection for all risks that can affect achieving business objectives. A new risk taxonomy for the entire Enel Group which considers 6 macro categories and 37 sub-categories.

The Enel Group's risk management system considers three lines of action (defense) to obtain effective and efficient management of risks and controls. Each of these three "lines" plays a different role within the organization's broader governance structure (business and internal control areas, acting as the first line, Risk Control, acting as second line and Internal Audit as the third line of defense). Each line of defense has an obligation to inform and keep senior management and Directors up to date on risk management, with Senior Administration being informed by the first and second line of defense and the Board of Directors in turn by the second and third line of defense.

Within each company in the group, the risk management process is decentralized. Each manager responsible for the operational process in which the risk originates is also responsible for the treatment and adoption of risk control and mitigation measures.

Interest Rate Risk

Interest rate fluctuations modify the fair value of those assets and liabilities that accrue a fixed rate of interest, as well as the future flows of assets and liabilities indexed at a variable rate of interest.

The aim of managing the interest rate risk is to reach a debt structure equilibrium that would enable minimizing debt costs while reducing Income Statement volatility.

Depending on the Group's estimates and on the objectives of its debt structure, hedging operations are performed by contracting derivatives to mitigate such risks. The instruments currently used are rate swaps of variable rates to fixed rates.

The comparative structure of the Enel Américas Group's financial debt according to a fixed and/or protected interest rate on total gross debt, after contracted derivatives, is as follows:

Gross position:

| | 12-31-2021 % | 12-31-2020 % |
|---------------------|-----------------|-----------------|
| Fixed Interest Rate | 31% | 38% |

Risk control through specific processes and indicators allows to limit potential adverse financial impacts while optimizing the debt structure with an adequate degree of flexibility. During the pandemic, financial markets have been characterized by interest rate volatility, which has been offset by risk mitigation actions through derivative financial instruments.

Foreign exchange rate risk

The exchange rate risks correspond, fundamentally, to the following transactions:

- Debt contracted by Group companies denominated in currencies other than those in which their cash flows are indexed.
- Payments to be made in currencies other than those in which their cash flows are indexed, for material purchases associated to projects and payment of corporate insurance policy premiums, amongst others.
- Income of the Group's companies directly linked to the evolution of currencies other than those of its own cash flows.
- Cash flows from foreign subsidiaries to parent companies in Chile exposed to foreign exchange rate variations.

To mitigate the exchange rate risk, the hedging policy of the Enel Américas Group regarding exchange rates is based on cash flows and aims at maintaining a balance between US\$-indexed flows, or local currencies if there are any, and the level of assets and liabilities in such currency. The objective is to minimize the exposure of cash flows to exchange rate variations.

The instruments currently used in compliance with the policy are cross-currency swaps and exchange rate forwards. Similarly, the policy seeks to refinance debt in each company's operating currency.

During the first quarter of 2021, the exchange rate risk management continued in the context of compliance with the risk management policy mentioned above, without difficulty accessing the derivatives market. During the pandemic, financial markets have been characterized by exchange rate volatility, which has been offset by risk mitigation actions through derivative financial instruments.



Commodities risk.

The Enel Américas Group might be exposed to the risk of price variations of certain commodities, primarily through:

- Fuel purchases in the process of electric energy generation.
- Purchase and sale of energy carried out in the local markets.

In order to reduce the risk under extreme drought conditions, the Group has designed a commercial policy that defines sale commitment levels in line with the capacity of its generating centrals during a dry year, by including risk mitigation clauses in some contracts with free clients. In the case of regulated clients subject to long-term tender processes, indexing polynomials are determined in order to reduce commodity exposure.

In consideration of the operational conditions faced by electricity generation, drought and commodity price volatility in international markets, the Company is continuously reviewing the convenience of hedging the impact of these price variations on its net income.

As of December 31, 2021, there were no operations to buy or sell energy futures for the purpose of hedging the procurement portfolio.

As of December 31, 2020, there were no operations to buy or sell energy futures for the purpose of hedging the procurement portfolio.

Thanks to the mitigation strategies implemented, the Group was able to minimize the effects of commodity price volatility in the results of the fourth quarter of 2021.

Liquidity Risk

The Group maintains a liquidity policy that consists of contracting long-term credit commitment facilities and temporary financial investments for amounts sufficient to support the forecast needs in a given period which, in turn, is a function of the overall situation and expectations of the debt and capital markets.

Despite the negative working capital existing at the end of 2021, the Company is capable of responding to this situation and mitigating the risk with the policy and actions described herein.

The above-mentioned projected needs include maturities of net financial debt; namely, after financial derivatives. For additional information regarding the characteristics and the terms and conditions of such financial debt and financial derivatives see Notes 19 and 22.

As of December 31, 2021, the Enel Américas Group held a liquidity position of MUS\$1,396,253 in cash and other equivalents and MUS\$ 1,119,278 in long-term credit lines unconditionally available. As of December 31, 2020, the Enel Américas Group held a liquidity position of MUS\$ 1,506,993 in cash and cash equivalents.

Credit Risk

The Enel Américas Group continually monitors in depth all credit risks as described below:

Commercial accounts receivable:

In relation to the credit risks of accounts receivable from commercial activities, this is a risk that has been historically quite limited since the short collection term afforded our clients prevents significant individual accumulation. The foregoing is applied to both our electricity generation and distribution lines of business.

In our electricity generation line of business, in certain countries, when confronted to payment defaults it is possible to cut off supply, and almost every contract establishes non-payment as a cause for contract termination. To that effect, we continuously monitor the credit risk and measure the maximum amounts exposed to payment risk, which, as said earlier, are limited.

In the case of our electricity distribution companies, cutting access to electricity, in all cases, is the attribution of our companies in case of payment default on part of our clients, which is applied in accordance with the regulations in force in each country, which facilitates the process of evaluation and control of credit risk, which by the way is also limited.

However, the measure of supply cut off due to payment defaults of vulnerable clients was suspended during the period of the health emergency in the countries in which Enel Américas operates. In Argentina, in accordance with Decree 311/2020 of March 24, 2020, the activities of supply cut offs continue to be suspended. The same in Brazil, pursuant to Resolution 878 issued on March 24, 2020, however, to date suspension activities have been resumed in all 4 distributors, including Rio de Janeiro, which returned to carrying out suspensions on July 1, 2021, with the end of Law No. 8,769/20, but conforming to the ANEEL resolution 928 issued on March 26, 2020 that prohibited to suspend the supply to low-income clients until September 30, 2021. In Colombia, pursuant to Decrees 417 and 457, issued on March 17, 2020, and in Peru, according to Decree 35-20, of April 3, 2020. To date, both countries have resumed and maintain service suspension activities as normal.

Regarding the impact of COVID-19, the results of specific internal analyses did not reveal statistically significant correlations between the main economic indicators (GDP, unemployment rate, etc.) and solvency.

Assets of a financial nature:

Investments of cash surpluses are made with both national and foreign first-class financial entities with limits set for each entity.

Investment banks selection considers those with Investment Grade rating, considering the three major international rating agencies (Moody's, S&P and Fitch).

Investments may be guaranteed by treasury bonds of the countries where the company operates and/or paper issued by first class banks, giving priority to those offering the best returns (always within the current investment policies).

It should be noted that the downward macroeconomic scenarios due to the COVID-19 effect did not have significant impacts on the credit quality of the counterparties.

Risk measurement

The Enel Américas Group prepares a Value at Risk measurement for its own debt positions and financial derivatives, with the purpose of monitoring the risk assumed by the company, thus circumscribing Income Statement volatility.

The portfolio of the positions included for the purposes of calculating the present Value at Risk, is comprised of:

- Financial debt.
- Derivatives for debt hedging

The calculated Value at Risk represents the possible value variation of the above-described positions portfolio within one quarter with 95% certainty. To that effect we have studied the volatility of the risk variables that affect the value of the position's portfolio, which includes:

- The US\$ Libor rate of interest.
- The various currencies in which our companies operate, the habitual local indices of bank practices.
- The exchange rates of the different currencies implied in the calculation.

The Value at Risk calculation is based on the extrapolation of future market value scenarios (one quarter out) of the risk variables based on real observations for the same period (quarter) through a 5-year period.

The Value at Risk for one quarter with 95% confidence level, is calculated as the percentile of the most adverse 5% of the possible quarterly variations.

Considering the scenarios described above, the Risk Value in a quarter, of the above-mentioned positions, is attributable to MUS\$ 559,901.

This value represents the potential increase in the debt and derivatives portfolio, therefore this value at risk is intrinsically related, among other factors, to the value of the portfolio at the end of each quarter.



Other risks.

As is common practice in bank loans and capital markets operations, a portion of Enel Américas' financial debt is subject to cross-default provisions. If certain breaches are not remedied, they could result in a cross-default and may eventually make certain liabilities of Enel Américas enforceable.

In relation to the credit line under New York State law, signed in February 2021 and expiring in February 2024, its advance payment could take place after the non-payment – after any applicable grace period – of debts of Enel Américas, whose individual unpaid capital exceeds the equivalent of US\$150 million. In addition, this credit line contains provisions according to which certain events other than non-payment, in Enel Américas, such as bankruptcy, insolvency, adverse enforceable court judgments for an amount greater than US\$300 million, among others, could cause the declaration of payment acceleration.

With respect to Yankee bonds issued in 2016, maturing in 2026, their mandatory prepayment may stem from non-payment – after any applicable grace period – of any individual Enel Américas debt or any Significant Subsidiary (as contractually defined) with an amount of principal exceeding US\$150 million, or its equivalent in other currencies. While for the specific case of the Yankee bond issued in 1996, maturing in 2026, the advance payment is triggered only by the default of individual debt for the amount of US \$ 30 million, or its equivalent in other currencies, by the Issuer or Debtor, not referring to its foreign subsidiaries.

Finally, in the case of Enel Américas' local bonds, the advance payment of these debts is triggered only by non-payment of other debts incurred by the Issuer or Debtor, i.e., Enel Américas, without reference to its foreign subsidiaries. In this case, the cross default can be triggered where the amount in arrears exceeds 3% of the Total Consolidated Assets, either in an individual debt or at the aggregate level of debts.

There are no clauses in credit agreements where in which changes in Enel Américas' corporate or debt classification by risk rating agencies might lead to the obligation to make debt prepayments.

Book value and economic value of assets

In relation to the assets of higher importance, the following should be noted:

Property, plant, and equipment are valued at their acquisition cost, net of the corresponding cumulative depreciation, and impairment losses. The property, plant, and equipment, net of their residual value, depreciate by distributing the cost of their different components linearly over the years of the estimated useful life of the asset, which is the period in which the companies expect to use them. The estimated useful life of the asset is revised periodically.

The goodwill (lower value of investments or commercial funds) generated in the consolidation exercise represents the excess acquisition cost over the group's participation in the fair value of assets and liabilities, including contingent liabilities and any non-controlling shareholdings identifiable in a subsidiary company as of the date of acquisition. Goodwill is not amortized, but rather, at the closing of each fiscal year it is estimated whether it has been the subject of any depreciation that might reduce its recoverable value for an amount below its registered net cost, in which case its value is restated accordingly. (See Note 3.e of the Financial Statements).

Throughout the year and, primarily at its closing date, an evaluation is performed to determine whether there is any indication that any given asset would have possibly suffered a loss due to impairment. Should there be such an indication, we estimate the recoverable amount of such asset to determine, as the case might be, the amount of such impairment. If these are identifiable assets that do not generate independent cash flows, we then estimate the recoverability of the cash generating unit to which such asset belongs, understanding as such the smallest identifiable group of assets that generates independent cash inflows.

Foreign-currency-denominated assets are shown at their rate of exchange at the closing of the period.

Notes and accounts receivable from related companies are classified according to their short and long-term maturities. Operations adhere to fair conditions like those that prevail in the market.

In short, assets are valued pursuant to the International Financial Reporting Standards (IFRS), whose criteria are set forth in Notes No. 2 and 3 of these Enel Américas' Consolidated Financial Statements.

Significant events

Pursuant to articles 9 and 10, paragraph 2 under Securities Market Law No. 18,045, and as established under General Norm No. 30 of the Superintendency of Securities and Insurance (SVS, currently the Financial Market Commission, CMF) we hereby report the following Significant Events:

ENEL AMÉRICAS

• On January 21, 2021, the following was reported as a Significant Event:

The legal period available to Enel Américas S.A.'s (the "Company") dissenting shareholders to exercise the right of withdrawal, stemming from the merger by incorporation of EGP Américas S.p.A. into Enel Américas S.A. (the "Merger") approved on December 18, 2020, at the Company's Extraordinary Shareholders Meeting (the "Meeting"), expired on January 17, 2021.

During the referred period, and based on the information available to date, dissident shareholders jointly representing 1,787,514 shares issued by the Company exercised their right of withdrawal, equivalent to 0,002% of the total shares. Pursuant to the relevant legislation and, specifically, Informative Document No. 32.435 issued by the FMC on November 7, 2017, Enel Américas shall pay the price of such shares as of the date on which the Merger enters into force, in accordance with the terms and conditions approved by the Meeting. This will be reported by the Company in a timely manner in a relevant Significant Event.

Consequently, the condition precedent to which the validity of the Merger is subject, regarding the right of withdrawal duly exercised by Enel Américas' dissident shareholders pursuant to the Merger not exceeding 10% of voting shares issued by the Company, has been fulfilled.

• On January 29, 2021, the following was reported as a Significant Event:

Enel Américas (the Company), as a controlling shareholder of the Colombian subsidiaries Emgesa S.A. ESP and Codensa S.A. ESP, has signed a new investment framework agreement with Grupo Energía de Bogotá SA ESP (GEB), their partner in these subsidiaries. This new framework investment agreement, which will only become effective when certain conditions precedent are met and the required corporate and company authorizations are obtained from both partners, seeks to govern in the future the relations as shareholders between Enel Américas and GEB. As part of the main agreements reached, this new framework agreement would permit the integration of renewable businesses into their joint investments, establish new corporate governance rules more in line with the new objectives and opportunities of this new stage, and the parties would propose conciliation agreements for the arbitral claims that arise between them.

The financial effects of said agreement are not quantifiable as of this date.

• On February 1, 2021, the following was reported as a Significant Event:

In relation to the Merger process approved by Enel Américas' shareholders at the extraordinary shareholders' meeting held on December 18, 2020, has been informed of the following:

The international merger of the Italian company Enel Rinnovabili S.r.l. with the Chilean company EGP Américas S.p.A. took place today. Representatives of both companies have issued the same declaratory public deed, which they have found to be fully compliant with the formalities, requirements, and procedures applicable under Chilean and Italian law.

Pursuant to the Merger, EGP Américas S.p.A. has acquired all the assets and liabilities of the Italian company Enel Rinnovabili S.r.l. including the businesses and non-conventional renewable energy generation assets that Enel Green Power S.p.A. owns and operates in Central and South America (except Chile).

Similarly, all consents and authorizations granted by the relevant financial banks in Brazil have been obtained.

Now that the Merger has taken place and the consents of the relevant financial banks in Brazil have been obtained, further conditions precedent of the Merger approved by Enel Américas' shareholders on December 18, 2020, have been met.



• On March 5, 2021, the following was reported as a Significant Event:

in relation to the Merger by incorporation of EGP Américas SpA ("EGP Américas") into Enel Américas (the "Merger") approved by the Extraordinary Shareholders' Meeting held on December 18, 2020 (the "Meeting") that:

On March 4, 2021, the Peruvian National Regulator of Customs and Tax Administration ("SUNAT" in its Spanish acronym) issued a certificate corresponding to the Merger, the last pending condition precedent. As a result, Enel Américas and EGP Américas have issued today the same and unique declaratory public deed, pursuant to which they have established compliance with every condition precedent that the validity of the Merger was subject to (the "Public Deed of Compliance with the Merger Conditions"). As a result, the Merger will be completed on April 1, 2021, the first day of the month following the date on which the Public Deed of Compliance with the Merger Conditions was issued, as approved by the Meeting.

On April 1, 2021, Enel Américas will acquire through the Merger, all EGP Américas' assets and liabilities, including the business and unconventional renewable energy generation assets that it owns in Central and South America (except Chile), and will replace it in all its rights and liabilities, incorporating into Enel Américas all EGP Américas' shareholders and assets which, as a result of the above, will be fully dissolved, without liquidation.

Similarly, on April 1, 2021, and, together with the Merger, the amendment to Enel Américas' by-laws approved by the Meeting will take effect. Said amendment consists of the elimination of the limitations and restrictions set out in the by-laws under Title XII of Decree Law No. 3.500 issued in 1980 – except for the Investment and Financing Policy – and, particularly that which restricts a shareholder from concentrating more than 65% of Enel Américas' voting capital.

Finally, as a result of complying with every condition precedent for the Merger to become valid and issuing the Deed of Compliance with the Merger Conditions, the share price of the dissenting shareholders who exercised their right to withdraw from Enel Américas as a result of the approval of the Merger, will be paid to them on March 8, 2021, with the corresponding adjustments and interests.

• On March 15, 2021, the following was reported as a Significant Event:

On March 15, 2021, duly authorized hereby attach to this Significant Event a copy of a communication released today by Enel SpA, our parent Company, in which it formally announces the launch of the voluntary public tender offer for the acquisition of up to 7,608,631,104 shares issued by Enel Américas S.A. (including shares represented by American Depositary Shares or "ADSs") equivalent to 10% of its current share capital (the "Offer"), as anticipated in the Significant Event issued on December 17, 2020.

In accordance with the attached release, the Offer is conditioned to the completion of the Merger by incorporation of EGP Américas S.p.A. into Enel Américas S.A. (the "Merger"), which shall take place on April 1, 2021. The Merger was subject to certain conditions precedent of which all have been met prior to the announcement of the Offer. The compliance with all the Merger conditions was reported in a Significant Event released on March 5, 2021.

The Offer will start on March 15 and end on April 13 of this year. In the United States of America, the Offer shall expire at 17:00 hrs., New York City time, while in Chile it shall expire at 17:30 hrs., Santiago de Chile time, unless it were to be extended.

ENEL LAUNCHES VOLUNTARY PARTIAL PUBLIC TENDER OFFER FOR ENEL AMERICAS' SHARES AND AMERICAN DEPOSITARY SHARES

Rama - Santiago de Chile, March 15th, 2021 – Enel S.p.A. ("Enel") announces that, in the context of the corporate reorganization process aimed at integrating the non-conventional renewable energy business of the Enel Group in Central and South America (excluding Chile) into the listed Chilean subsidiary Enel Américas S.A. ("Enel Américas"), it has launched a voluntary partial public tender offer for the acquisition of shares of Enel Américas common stock ("Shares") and American Depositary Shares ("ADSs") of the above company up to a maximum overall amount of 7,608,631,104 shares (including Shares represented by ADSs) equal to 10% of the company's current outstanding share capital (the "Offer"). In particular, the Offer consists of:

- a US public voluntary tender offer (the "US Offer") for (i) Shares held by US persons for 140 Chilean pesos per Share in cash, and (ii) ADSs held by all holders (even non-US persons) of Enel Américas ADSs, wherever located, for 7,000 Chilean pesos per ADS in cash, with the cash consideration payable in US dollars, based upon the Observed Exchange Rate published by the Central Bank of Chile for the business day prior to the date of settlement of the US Offer. The US Offer is subject to the terms and conditions described in the Offer to Purchase and in the related US tender offer acceptance documents. Non-US persons will not be permitted to tender their Shares in the US Offer. At the same time, ADSs may only be tendered in the US Offer; and
- a voluntary public tender offer in Chile (the "Chilean Offer") for Shares at a price of 140 Chilean pesos per Share in cash, payable in Chilean pesos; the Chilean Offer is subject to the terms and conditions described in the Chilean prospectus filed with the Chilean Financial Market Commission (Comisión para el Mercado Financiero) and is open to all holders of Shares (including US persons).

The Offer period is set to run from March 15th to April 13th, 2021; in this respect, the US Offer will expire at 5:00 p.m., New York City time, unless extended, while the Chilean Offer will expire at 5:30 p.m., Santiago de Chile time.

The Offer is conditional upon the effectiveness of the merger by incorporation of EGP Américas S.p.A. into Enel Américas (the "Merger"), that is expected to occur on April 1st, 2021. The Merger was subject to certain conditions precedent, which were all fulfilled prior to the launch of the Offer. The Offer is also subject to compliance with Chilean and US regulations and other applicable regulations.

The total maximum outlay – assuming the Offer is taken up in full – of approximately 1,065.2 billion Chilean pesos (equal to around 1.2 billion euros)¹ will be funded through internally generated cash flows and existing debt capacity.

¹ Calculated at the exchange rate of March 12th, 2021 of 863.44 Chilean pesos for 1 euro.

The Offer, which was firstly announced on December 17th, 2020, is an opportunity for minority shareholders who wish to reduce their ownership interest in Enel Américas after the Merger is completed. In this respect, the Offer provides shareholders an opportunity to sell shares at a price higher than the price of 109.6 Chilean pesos per share that Enel Américas offered in accordance with Chilean law to dissenting shareholders who exercised their withdrawal rights in connection with the Merger.

Additional information on the Offer together with the relevant documentation are available to the public on the Enel Américas website (www.enelamericas.com)



• On March 19, 2021, the following was reported as a Significant Event:

Enel SpA, our parent Company, in which it formally announces the launch of the voluntary public tender offer for the acquisition of up to 7,608,631,104 shares issued by Enel Américas S.A. (including shares represented by American Depositary Shares or "ADSs") equivalent to 10% of its current share capital (the "Offer"), as anticipated in the Significant Event issued on December 17, 2020.

In accordance with the attached release, the Offer is conditioned to the completion of the Merger by incorporation of EGP Américas S.p.A. into Enel Américas S.A. (the "Merger"), which shall take place on April 1, 2021. The Merger was subject to certain conditions precedent of which all have been met prior to the announcement of the Offer. The compliance with all the Merger conditions was reported in a Significant Event released on March 5, 2021.

The Offer will start on March 15 and end on April 13 of this year. In the United States of America, the Offer shall expire at 17:00 hrs., New York City time, while in Chile it shall expire at 17:30 hrs., Santiago de Chile time, unless it were to be extended. Further information can be found in the communication, as attached, and more details on the Offer can be found on the Company's website at www.enelamericas.com.

• On March 26, 2021, the following was reported as a Significant Event:

in relation with the Public Offer for the Acquisition of Shares that Enel SpA has launched for up to 7,608,631,104 shares issued by Enel Américas S.A. (including a share offer represented by American Depositary Shares "ADSs", the latter known as the "Tender Offer") that under the US Securities Exchange Act of 1934 and in particular, under Rule 14D-9, a collective statement on the Tender Offer is required from the Company's Board of Directors and that, on this date, the Company's Board of Directors has filed such collective statement in the document called Schedule 14D-9 which has been registered with the Securities and Exchange Commission (SEC).

I also hereby inform you that a copy of the aforementioned Schedule 14D-9 and its translation into Spanish language have been made available to the public and the shareholders on the Company's website www.enelamericas.com, together with the prospectus and other documents related to the Company's Public Offer for the Acquisition of Shares.

• On April 1, 2021, the following was reported as a Significant Event:

On April 1, 2021, all the effects of the Merger have taken place and, therefore, Enel Américas has acquired, through the Merger, all EGP Américas' assets and liabilities, including the business and non-conventional renewable energy generation assets that it owns in Central and South America (except Chile), and begins to replace it in all its rights and obligations, incorporating into Enel Américas all EGP Américas' shareholders and assets and, as a result, the latter is fully and legally dissolved, without the necessity to settle.

Consequently, as of April 1, 2021, the following principal companies are incorporated as new Enel Américas' subsidiaries: Enel Green Power Brasil Participacoes Ltda., Enel Green Power Costa Rica S.A., Enel Green Power Colombia S.A.S ESP, Enel Green Power Guatemala S.A., Enel Green Power Panama S.R.L., Enel Green Power Perú S.A.C., Enel Green Power Argentina S.A., Energía y Servicios South América SpA and ESSA2 SpA.

Finally, on the same date, April 1, 2021, all amendments to the Enel Américas' bylaws approved by the Meeting, consisting of the respective capital increase and the elimination of the limitations and restrictions established in the bylaws by the application of Title XII of Decree Law No. 3,500 of 1980 – with the sole exception of the Investment and Financing Policy that remains in place – and, in particular, the one that establishes that a shareholder and his or her related persons are not permitted to concentrate more than 65% of Enel Américas' voting capital.

• On April 16, 2021, the following was reported as a Significant Event:

At the communication issued On April 22, 2021, by Enel SpA, our parent company, reports the final results of the voluntary public offer for the acquisition of shares and American Depositary Shares ("ADS") of Enel Américas for up to a maximum of 10% of its share capital at the time of the launch thereof (the "Offer").

As indicated by Enel SpA in the attached statement, and based on the final calculations, a total of 20,194,895,308 shares (including 1,872,063,500 shares represented by 37,441,270 ADSs) were validly tendered in the Offer, resulting in a prorated factor of approximately 37.7%.

Following the completion of the Merger of Enel Américas S.A. with EGP Américas SpA, Enel SpA owned 75.18% of Enel Américas' share capital, and now, after the purchase of the shares and ADSs through the Offer, Enel holds approximately 82.3% of Enel Américas' share capital.

• On April 29, 2021, the following was reported as a Significant Event:

i. The Ordinary Shareholders' Meeting of Enel Américas S.A. held today, April 29, 2021, elected the Company's new Board of Directors for a three-year term. The Board members are as follows:

- Mr. Francisco de Borja Acha Besga
- Mr. José Antonio Vargas Lleras
- Mrs. Giulia Genuardi
- Mrs. Francesca Gostinelli
- Mr. Hernán Somerville Senn (Independent proposed by the Controller)
- Mr. Patricio Gómez Sabaini (Independent proposed by the Controller)
- Mr. Domingo Cruzat Amunátegui (Independent proposed by the Controller)

ii. At an ordinary session of Enel Américas S.A.'s Board of Directors, also held today and following the aforementioned meeting, Mr. Francisco de Borja Acha Besga was elected as the Chairman of the Board and Mr. Domingo Valdés Prieto as the Secretary of the Board.

iii. Furthermore, at the aforementioned session of the Board of Directors, and in compliance with Law 18.046 on Public Limited Companies and the Sarbanes-Oxley Act, the members of the Board appointed Messrs. Hernán Somerville Senn, Patricio Gómez Sabaini, and Domingo Cruzat Amunátegui as members of the Directors Committee. In accordance with the provisions of Circular Letter No. 1.956 issued by the Financial Market Commission, we confirm that all the members of the Directors Committee are independent directors. The Company's Board of Directors has appointed Mr. Hernán Somerville Senn as the Financial Expert of Enel Américas S.A.'s Directors Committee.

iv. At the same time, at an ordinary session held today and following the aforementioned Board session, the Company's Directors Committee has appointed Mr. Hernán Somerville Senn as the Chairman of the Directors Committee and Mr. Domingo Valdés Prieto as the Secretary.

• On April 29, 2021, the following was reported as a Significant Event:

The Ordinary Shareholders' Meeting of Enel Américas S.A. (the "Company") held on April 29, 2021, has agreed to distribute the minimum mandatory dividend (from which the interim dividend paid in January 2021 has been deducted) as well as an additional dividend that amounts to US\$412,598,667 equivalent to US\$ 0.00384600197490528 per share.

The distribution and payment of the final dividend, No. 103 shall be for a total of US\$ 339,606,949, or US\$0.00316561613260267 per share, after deducting the interim dividend already paid. The scheduled payment date is May 28, 2021. Shareholders of record in the Register of Shareholders up to May 22, 2021, will be entitled to receive these dividends.

The aforementioned dividend will be paid in Chilean pesos, the legal currency, converted according to the Observed Dollar exchange rate published in the Official Gazette on May 20, 2021.

• On June 22, 2021, the following was reported as a Significant Event:

On June 22, 2021, Emgesa S.A. ESP and Codensa S.A. ESP, the Colombian subsidiaries of Enel Américas, as part of the new investment framework agreement that Enel Américas signed with Grupo Energía Bogotá SA ESP (GEB), its partner in said subsidiaries, and as informed in a Significant Event issued on January 29, 2021, called yesterday, June 21, a meeting of their respective Boards of Directors (Boards of Directors). In the corresponding sessions, the respective Boards of Directors will establish the calls for the General Shareholders' Meetings that will discuss, among other matters, the approval of a quadruple merger by absorption, through which Emgesa S.A. ESP will become the "Absorbing Company" while Codensa S.A. ESP, Enel Green Power Colombia S.A.S., and ESSA2 S.p.A., all subsidiaries of Enel Américas, will become the "Absorbed Companies".

The aforementioned merger will involve the integration of the Absorbed Companies into the Absorbing Company through the transfer of the assets of the former for the benefit of the latter, and the dissolution without liquidation of the Absorbed Companies. This way, the Absorbing Company shall be responsible, without any interruption, for all the liabilities of the Absorbed Companies, including, but not limited to, their labor liabilities.



Such merger shall be conditioned on the compliance of the following conditions, legal and contractual prerequisites: (i) Approval of the Merger by the General Shareholders' Meetings of the involved companies in accordance with their respective bylaws and the applicable laws of the respective jurisdictions; (ii) The approval on part of the holders of the ordinary bonds issued by Emgesa and Codensa under the conditions required by Colombian regulations and the respective issuance and placement prospects; and (iii) The authorization of the Colombian Regulator of Companies of Colombia (Superintendencia de Sociedades de Colombia).

The financial effects of the merger will be quantifiable once the corresponding shareholders' meetings of the participating companies have approved an exchange equation and the terms of the respective merger agreement.

• On June 29, 2021, the following was reported as a Significant Event:

On June 29, 2021, the Boards of Directors of Emgesa S.A. ESP, Codensa S.A. ESP, and Enel Green Power Colombia S.A.S., the Colombian subsidiaries of Enel Américas, as announced in the Significant Event issued on June 22, 2021, agreed to hold their respective General Shareholders' Meetings on July 27, 2021, to consider the merger commitment between Emgesa S.A. ESP (absorbing company) and Codensa S.A. ESP, Enel Green Power Colombia S.A.S. ESP, and ESSA2 SpA (absorbed companies).

Pursuant to the agreed merger commitment, the company resulting from the reorganization process will have the following shareholding distribution: (i) Enel Américas S.A.: 57.345%; (ii) Grupo Energía Bogotá S.A. ESP: 42.515%; and (iii) Other minority shareholders: 0.140%.

• On July 8, 2021, the following was reported as a Significant Event:

As part of the agreements reached with Grupo Energía Bogotá S.A. ESP, on July 8, 2021 the arbitration tribunal of Grupo Energía Bogotá held a hearing in which the arbitrators accepted the conciliation agreement presented by the parties, thus terminating the differences between Grupo Energía Bogotá and the Company that were the subject matter under discussion in said litigation.

• On July 27, 2021, the following was reported as a Significant Event:

On July 27, 2021, the subsidiaries of Enel Américas, Emgesa S.A. ESP, Codensa S.A. ESP, Enel Green Power Colombia S.A.S., and ESSA2 SpA, held their respective General Shareholders' Meetings in which, among other issues, they approved the merger commitment between the companies Emgesa S.A. ESP (Absorbing Company), Codensa S.A. ESP, Enel Green Power Colombia S.A.S. ESP, and ESSA2 SpA (Absorbed Companies).

As a result of the terms of trade and the agreements between Enel Américas S.A. and Grupo Energía Bogotá S.A. ESP (GEB), the final shareholding composition of the Absorbing Company will be as follows: (i) Enel Américas S.A. 57.345%; (ii) Grupo Energía Bogotá S.A. ESP 42.515%, and (iii) other minority shareholders 0.140%.

The merger must subsequently be approved by the Bondholders' Meeting of Emgesa S.A. ESP and Codensa S.A. ESP, and then undergo a prior authorization procedure by the Superintendency of Companies of Colombia so it may subsequently come into effect.

• On August 26, 2021, the following was reported as a Significant Event:

On August 26, 2021 our Brazilian subsidiary Eletropaulo Metropolitana Eletricidade de São Paulo S.A. ("Enel Distribuição São Paulo") published a Significant Event in the Republic of Brazil, which is attached, in which it announced that its Board of Directors approved the withdrawal of its sponsorship of the Plano de Suplementação de Aposentadorias e Pensão – PSAP/Eletropaulo, a pension fund for employees and former employees currently managed by Fundação Cesp.

The financial effects of this action are not quantifiable as of this date.

• On November 26, 2021, the following was reported as a Significant Event:

The Company's Board of Directors, in a meeting held November 25, 2021 agreed to distribute an interim dividend of US\$0.00086986528797556 per share. Said amount corresponds to 15% of the net income of the Company as of September 30, 2021, based on the financial statements of the Company as of said date.

The aforementioned dividend will be paid in Chilean pesos, the legal currency, and converted according to the Observed Dollar exchange rate published in the Official Gazette on January 24, 2022.

This dividend will be paid on January 28, 2022, to all shareholders of record at midnight on the fifth business day prior to the indicated date.

The Company is evaluating to grant those shareholders who expressly request it, the possibility of collecting dividends in US dollars. The market and shareholders will be informed of this possibility in due course.

The publication of the dividend announcement shall be made in the newspaper El Mercurio de Santiago, on January 5, 2022.

• On November 26, 2021, the following was reported as a Significant Event:

The Company's Board of Directors, in a meeting held November 25, 2021, approved Enel Américas' 2022-24 Strategic Plan.

The macro elements of the aforementioned Strategic Plan foresee an accumulated EBITDA of approximately between US\$ 14.5 and US\$ 15.8 billion and an accumulated CAPEX of approximately US\$ 8.9 billion for the 2022-2024 triennium.

Given the high volatility and variations in the exchange rates of the markets in which the Company maintains investments and, given that the contents of the aforementioned Strategic Plan obey and are based on projections of hypotheses that may or may not be verified in the future, its effects are not determinable at this date.

Similarly, we hereby inform that on November 30, a presentation will be made regarding the figures indicated above, which all local and foreign investors, shareholders, and the market in general will be able to access. Details on how to connect, the conference schedule and a copy of the relevant presentations will be available to all the interested parties in due course on the Company's website: www.enelamericas.com.



ELETROPAULO METROPOLITANA ELETRICIDADE DE SÃO PAULO S.A.
CNPJ Nº 61.695.227/0001-93
NIRE: 35300050274

FATO RELEVANTE

A ELETROPAULO METROPOLITANA ELETRICIDADE DE SÃO PAULO S.A. (“Enel SP” ou “Companhia”), em atendimento ao disposto no artigo 157, parágrafo 4º, da Lei nº 6.404, de 15 de dezembro de 1976, conforme alterada (“Lei das S.A.”) e à Instrução CVM nº 358, de 3 de janeiro de 2002, vem informar aos seus acionistas e ao mercado em geral que, no dia 26 de agosto de 2021, o Conselho de Administração da Companhia aprovou a retirada de patrocínio do Plano de Suplementação de Aposentadorias e Pensão PSAP/Eletropaulo, inscrito no Cadastro Nacional de Planos de Benefícios – CNPB sob nº 1982.0022-47 atualmente administrado pela Fundação CESP (Vivest).

Não é possível quantificar os impactos financeiros da referida retirada de patrocínio nesta data.

Barueri, 26 de agosto 2021.

ELETROPAULO METROPOLITANA ELETRICIDADE DE SÃO PAULO S.A.

Raffaele Enrico Grandi
Diretor de Administração, Finanças, Controle e Relações com Investidores

Glossary

AFP

Pension Fund Manager. Legal entity that manages a Chilean pension fund.

ANEEL

Brazilian state agency for electric power.

BNDES

The National Bank for Economic and Social Development is the main development agency in Brazil, with a focus on sustainable social and environmental development.

Chilean Stock Exchanges

The two main stock exchanges in Chile: the Santiago Stock Exchange and the Chilean Electronic Stock Exchange.

Cachoeira Dourada

Enel Green Power Cachoeira Dourada S.A. Brazilian generating company owned by Enel Brasil. Formerly, its corporate name was Centrais Elétricas Cachoeira Dourada S.A.

CAMMESA

Compañía Administradora del Mercado Mayorista Eléctrico S.A. Argentine autonomous entity in charge of the operation of the Wholesale Electricity Market, or MEM. The shareholders of CAMMESA are generation, distribution and transmission companies, large users, and the Ministry of Energy.

CCEE

Electricity marketing chamber or clearing house in Brazil.

Cien

Enel CIEN S.A. Brazilian transmission company, wholly owned by Enel Brasil, our subsidiary. Formerly, its corporate name was Companhia de Interconexão Energética S.A.

CND

Colombian National Dispatch Center, in charge of coordinating the efficient operation and dispatch of the generation units to meet demand.

CMF (FMC in English)

Financial Market Commission for the Chilean Financial Market, a government entity that oversees corporations, banks, securities, and the insurance business. It replaces the former Superintendency of Securities and Insurance.

Codensa

Colombian distribution company that operates mainly in Bogotá and is controlled by us.

COES

Economic Operation Committee of the System. Peruvian entity in charge of coordinating the efficient operation and dispatch of the generation units to meet demand.

Costanera

Enel Generación Costanera S.A. Argentine generation company, stock corporation controlled by us. Its former corporate name was Endesa Costanera.

CREG

Energy and Gas Regulation Commission - Colombian Commission in charge of the regulation of energy and gas.



CTM

Compañía de Transmisión del Mercosur S.A. Argentine transmission company and subsidiary of Enel Brasil.

DCV (CSD in English)

Central Securities Depository of Chile.

Dock Sud

Central Dock Sud S.A. Argentine generation company and our subsidiary.

Edesur

Empresa Distribuidora del Sur S.A. Argentine distribution company, with a concession area in the southern area of the greater metropolitan area of Buenos Aires; our subsidiary.

El Chocón

Enel Generación El Chocón S.A. Argentine generation company, owner of two hydroelectric plants, El Chocón and Arroyito, both located on the Limay River, Argentina, and our subsidiary. Formerly, its corporate name was Hidroeléctrica El Chocón S.A.

Emgesa

Colombian generation company controlled by us.

Enel

Italian energy company with multinational operations in the energy and gas markets. As of December 31, 2020, it owned 61.5% of Enel Américas' share capital. It is our Parent Company.

Enel Américas

Stock limited liability corporation incorporated pursuant to the laws of the Republic of Chile and headquartered in Chile. It has subsidiaries dedicated mainly to the generation, transmission, and distribution of electricity in Argentina, Brazil, Colombia, and Peru. It is controlled by Enel. Registrant of this Report. It was known before as Enersis S.A.

Enel Brasil

Brazilian holding company and our subsidiary. Formerly, its corporate name was Endesa Brasil S.A.

Enel Distribución Ceará

Brazilian distribution stock corporation, operating in the state of Ceará. Coelce is controlled by Enel Brasil, our subsidiary. Its current corporate name is Enel Distribución Ceará.

Enel Distribución Goiás

Brazilian distribution company operating a concession in the state of Goiás, owned by Enel Brasil, our subsidiary. Its current commercial name is Enel Distribución Goiás

Enel Distribución Perú

Peruvian distribution stock corporation with a concession area in the northern sector of Lima, and our subsidiary. Formerly, its corporate name was Empresa de Distribución Eléctrica de Lima Norte S.A. or Edelnor.

Enel Distribución Rio

Ampla Energia e Serviços S.A. Brazilian distribution stock corporation operating in Rio de Janeiro, owned by Enel Brasil, and our subsidiary. Its current commercial name is Enel Distribución Rio.

Enel Generación Perú

Peruvian generation stock corporation and our subsidiary. Formerly, its corporate name was Edegel S.A.A.

Enel Generación Piura

Peruvian generation stock corporation and our subsidiary. Formerly, its corporate name was Empresa Eléctrica de Piura S.A. or EEPSA.

Enel Trading Argentina

Energy trading company, with operations in Argentina and our subsidiary. Formerly, its corporate name was Central Comercializadora de Energía S.A. or CEMSA.

Enel X

Enel's Division, which seeks to meet the needs of customers through four business lines: e-City, e-Home, e-Industries, e-Mobility.

ENRE

National Electricity Regulatory Entity. Argentina's national regulatory authority for the energy sector.

NCRE

Non-Conventional Renewable Energies. Energy sources that are continuously recharged by natural processes, such as wind, biomass, mini hydroelectric, geothermal, solar or tidal energy.

FONINVEMEM

Fund for Necessary Investments to Increase the Supply of Electric Power in the Wholesale Electricity Market in Argentina - a fund created to increase the supply of electricity in the MEM.

Fortaleza

Central Generadora Termoeléctrica Fortaleza S.A. Brazilian generation company operating in the state of Ceará. Enel Brasil, our subsidiary, has full ownership of Fortaleza. Currently, its commercial name is Enel Generación Fortaleza.

LNG

Liquefied Natural Gas

OSM

Ordinary Shareholders' Meeting

MEM

Wholesale Electricity Market - Wholesale Electricity Market of Argentina, Colombia and Peru.

MINEM

Ministry of Energy and Mines.

OEF

Firm Energy Obligation Commitment of firm energy of Colombian generators to guarantee energy in the long term.

PLD (PDS in English)

Price of difference settlement. It is the price assigned to the purchase and sale of energy in the Brazilian spot market.

SEE

The Argentine Ministry of Energy and Mining manages the electricity industry through the Secretariat of Electric Energy.

SEIN

National Interconnected Electric System of Peru.

SENACE

National Environmental Certification Service for Sustainable Investments is an autonomous Peruvian environmental certification service for sustainable investments that depends on the Peruvian Ministry of the Environment.

SIN

National Interconnected System. This type of system exists both in Argentina and in Brazil and Colombia.



TESA

Transportadora de Energía S.A. Transmission company with operations in Argentina and a subsidiary of Enel Brasil.

VAD (AVD in English)

Added Value of Distribution. Its determination is based on an efficient model company scheme and the typical area concept.


XM

Expertos de Mercado S.A. E.S.P. A subsidiary of Interconexión Eléctrica S.A. (ISA), a Colombian company that provides real-time management services in the electricity, financial and transport sectors.



Statement of Responsibility

The Directors and the General Manager of Enel Americas S.A., signatories of this Statement, are responsible under oath for the veracity of the information provided in this Integrated Annual Report, in compliance with General Norm No. 30, issued by the Financial Market Commission.



Borja Acha
Chairman



José Antonio Vargas
Director



Hernán Somerville
Director



Patricio Gómez
Director



Domingo Cruzat Amuntagui
Director



Firmado por FRANCESCA GOSTINELLI
Francesca Gostinelli
Director



Firmado por GIULIA GENUARDI
Giulia Genuardi
Director



Maurizio Bezzeccheri
Chief Executive Officer



Company Information

Markets in which it trades

Santiago Stock Exchange

<https://www.bolsadesantiago.com>

ENELAM

New York Stock Exchange (NYSE)

<https://www.nyse.com/index>

ENIA

| Name or corporate name | Enel Américas S.A. |
|---|--|
| Address | Santiago de Chile, can also establish agencies or branches in other parts of the country or abroad. |
| Type of company | Publicly traded company |
| Rut | 94.271.000-3 |
| Address | Santa Rosa N°76, Santiago, Chile |
| Zip code | 833-009 Santiago de Chile |
| Phones | (56-2) 2353 4400 - (56-2)2 378 4400 |
| PO Box | 1557, Santiago |
| Registration of Securities Registry | N°175 |
| External auditors | KPMG Auditores Consultores |
| Subscribed and paid-up capital | US\$15,799,499 thousand |
| Website | www.enelAméricas.com |
| Email | comunicacion.enelAméricas@enel.com |
| Investor Relations Phone | (56-2) 2353 4682 |
| Investor Relations Contact | Rafael de la Haza (rafaeldelahazacasarrubio@enel.com) ir.enelAméricas@enel.com |
| Mnemonic in Chilean Stock Exchanges | ENELAM |
| Mnemonic on the New York Stock Exchange (New York Stock Exchange: "NYSE") | ENIA |
| Custodian Bank ADS Program | Banco Santander Chile |
| Depository bank ADS program | Citibank N.A. |
| National risk rating agencies | Feller Rate Clasificadora de Riesgo Limitada Fitch Chile Clasificadora de Riesgo Limitada |
| International risk rating agencies | Moody's Investor Services Standard & Poor's International Rating Services Fitch Ratings |

Enel Américas S.A. was initially incorporated under the corporate name of Compañía Metropolitana de Distribución Eléctrica S.A.. As of December 1, 2016, it has been called Enel Américas S.A. As of December 31, 2021, its share capital totaled US\$15,799,499 thousand, represented by 107,281,698,511 shares listed on stock exchanges in Chile and the United States (New York) in the form of American Depositary Shares (ADS). Its core business is to explore, develop, operate, generate, distribute, transmit, transform and/or sell energy in any of its forms or nature, directly or through other companies. It can also develop activities in telecommunications and provide engineering advice at home and abroad, in addition to investing and managing its investment in subsidiaries and associates. The Company controls and manages a group of companies operating in the electricity markets of seven countries in Latin America (Argentina, Brazil, Colombia, Costa Rica, Guatemala, Panama, and Peru), with total assets of US\$34,958,938 thousand as of December 31, 2021. That year the net result attributable to the parent company reached US\$740,859 thousand and the operating result stood at US\$2,664,046 thousand. At the end of that period, it directly employed 16,461 people through its subsidiaries present in South America.