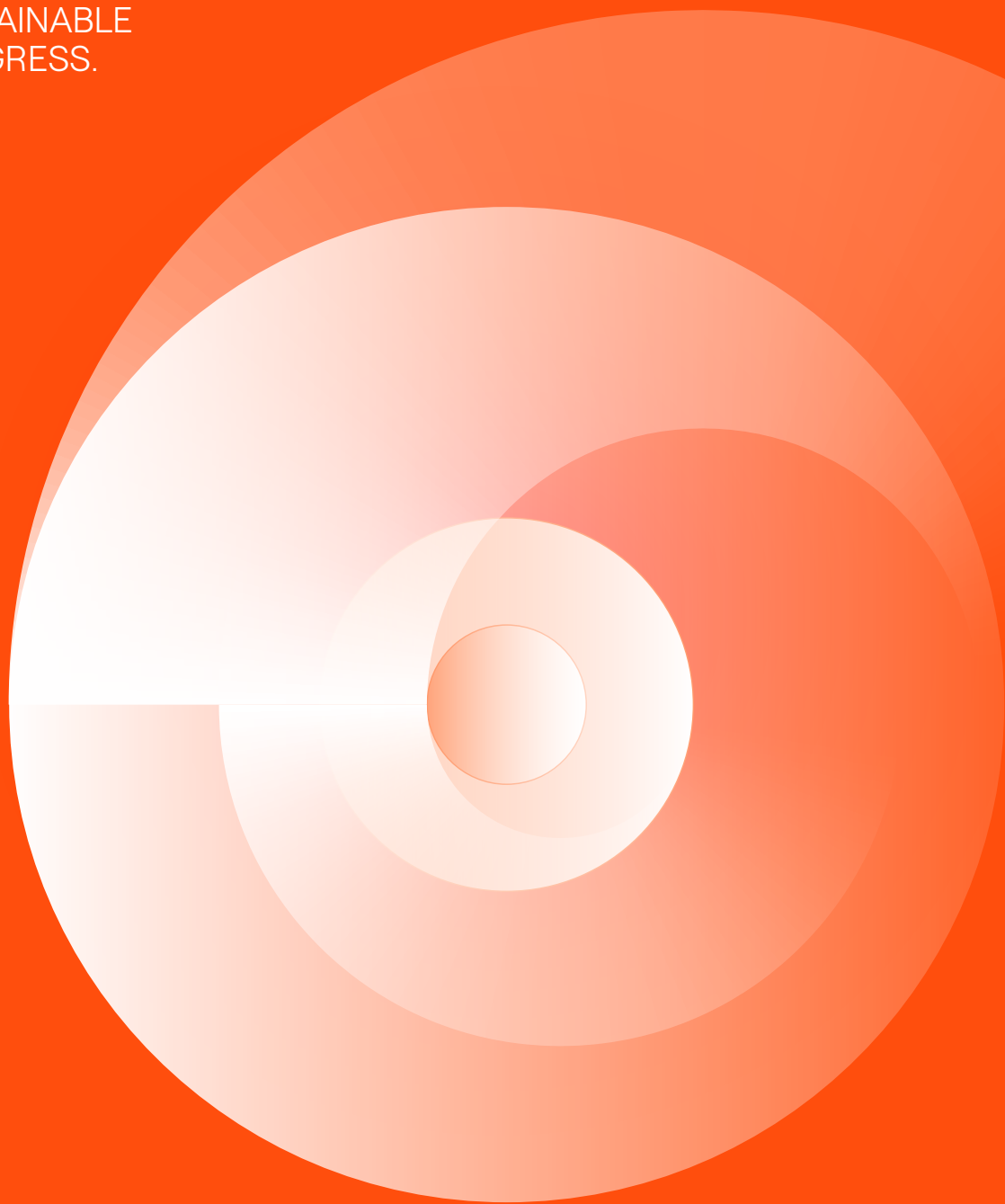


**OPEN  
POWER  
FOR A  
BRIGHTER  
FUTURE.**

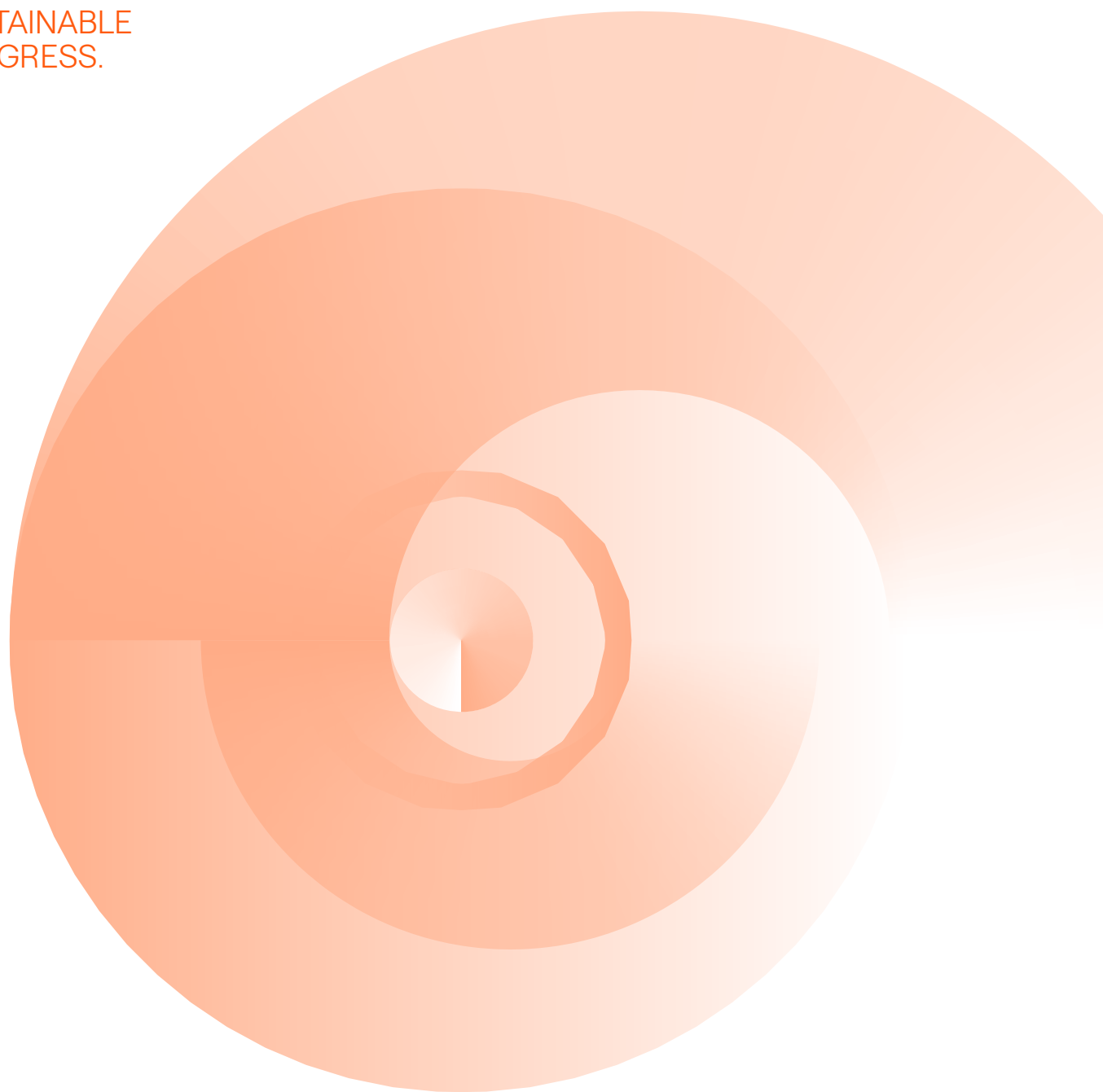
WE EMPOWER  
SUSTAINABLE  
PROGRESS.





**OPEN  
POWER  
FOR A  
BRIGHTER  
FUTURE.**

WE EMPOWER  
SUSTAINABLE  
PROGRESS.





# Letter to the shareholders and stakeholders

We present you the Integrated Annual Report of Enel Américas for 2022. In this document, we report on the Company's performance in the different countries where we operate, on the compliance with our strategy and the delivery of value for our stakeholders, thanks to incorporating environmental, social, and corporate governance (ESG) criteria into the management. We also report on our forward vision and objectives.

Although this past period was one of a return to normality in our daily lives, the year in the region was marked by presidential elections in Brazil and Colombia; high inflation, which particularly affected food prices; rising fuel prices; the war in Ukraine and the effect on supply chains as a result of the Covid-19 pandemic.

We have made every effort to maintain the generation, transmission, and distribution operations of safe and accessible energy for all our customers in these complex and rising cost of living times, favoring, first of all, the generation from renewable energies, modernizing and digitizing our distribution networks and promoting the electrification of consumption, because we are sure that electric energy is the most sustainable.

We are experiencing the energy transition process in Latin America and we are at a key moment to achieve our Zero Emissions goal in 2040. Polluting energies are being replaced by renewables in the region and customers

are adopting electric power in the most varied areas, obtaining benefits in terms of costs, efficiency, and emissions reduction.

## 2023-2025 Strategy

In November 2022, we presented our 2023-2025 Strategic Plan, which focuses on corporate simplification, converging on the markets that offer the greatest growth opportunities. We will work to achieve the Company's operational and financial development and, at the same time, attain the Zero Emissions goal by 2040 and combat climate change.

We seek to establish an integrated position across the value chain in key markets, to support our customers on their journey towards full electrification. With this in mind, we decided to concentrate our efforts in Brazil and Colombia, the two countries that are moving the fastest on the energy transition path.

In 2022, along the same lines, according to the Energy Transition process, Enel Américas decided to sell assets with a lower strategic value, such as Central Fortaleza, which left Enel Brasil with a 100% renewable generation matrix and Enel Distribución Goiás, whose concession is located in a fundamentally rural area with fewer opportunities to move forward on the road to electrification. In 2023, we intend to start a sale process of Enel Distribución Ceará and of Enel Américas' assets in Argentina and Peru.



**Francisco de Borja Acha**

Chairman of the Board

In the near future, we will continue to add renewable generation capacity, thanks to a solid projects pipeline, adding the implementation of a stewardship model that will permit us to move forward in a more sustainable way from an economic and social point of view. In distribution, we will continue working on networks digitalization and modernization making some significant investments. Finally, we will boost customer centrity, promoting and facilitating electrification through new services and products.

**Results of the period**

Notwithstanding the challenging context, EBITDA in 2022 reached US\$ 4,825 million, which represents an 18% increase compared to 2021, driven mainly by better results in distribution in Brazil and Argentina, and an improved performance in Colombia, Peru and Central America, together with the consolidation, for the first time, of a full year of EGP Américas.

In 2022, Enel Américas consolidated its position in the ESG indices thanks to integrating sustainability into its strategy, which was validated by significant improvements in various rankings. We achieved historic scores in the Dow Jones Sustainability Index: Emerging Markets, Pacific Alliance Integrated Market (MILA) and Chile, and were again confirmed in the FTSE4Good Latin America Markets Index and the FTSE4Good Emerging Markets Index and obtained an A- rating in the Carbon Disclosure Project (CDP). In addition, for the fifth consecutive year we were confirmed in The Sustainability Yearbook 2023 and this year we were

**Maurizio Bezzeccheri**

CEO

distinguished for the first time in the Top 5% S&P Global ESG Score category, ranking us among the most sustainable companies in the electricity industry worldwide.

**Corporate milestones**

In line with our strategy, this year we moved towards developing 545 MW of new renewable capacity for the region and continued constructing more than 2.5 GW of new wind and solar projects. Enel Green Power Brasil began constructing the second expansion of the Lagoa dos Ventos complex, the largest wind farm in operation in South America and Enel Green Power Colombia began constructing the Guayepo I & II solar park in the Pondera and Sabanalarga municipalities, in the department of Atlántico, with 486.7 MW of installed capacity. This project will become the largest photovoltaic project in Colombia.

We also made progress in signing agreements with private entities for clean generation, such as Enel Brasil's contract with Itaú Unibanco to supply renewable energy to 80% of the bank's branches, with a total installed capacity of 54.7 MWp. In Colombia, we signed an agreement with the Bavaria brewery to supply clean energy for 15 years for seven breweries, two malting plants and a labeling plant. Enel Generación Perú also installed more than 900 solar panels in SIDERPERÚ, which is the industrial complex of the country's largest steel company, with a 500 kW capacity. In Argentina, Edesur installed a photovoltaic generation system at the Vocational Training Center in Buenos Aires.



We developed a new modern and digital electricity infrastructure to enable energy transition based on the electrification of consumption. In Enel Colombia, we implemented the new San José Electric Substation in downtown Bogota, which makes this city's comprehensive urban regeneration plan viable. Similarly, we are adapting the city's electrical infrastructure to make way for the first line of the Bogota Metro. In Peru, construction began on the new 60kV José Granda Substation, designed to distribute electricity to more than 80,000 customers. The project involves circular economy and energy efficiency criteria, and it is to become operational in May 2023.

We also began to implement the results of the Grid Blue Sky project in all the countries, a strategic redesign using management technology of the electricity grid to digitize and improve it, providing it with higher performance and resilience levels. This includes employee training and a roadmap to identify and prioritize network renewal, improvement, and expansion till 2030.

We increased the electrification of public transport, and thus, in Colombia, Enel X developed the electrical and charging infrastructure for the Fontibón III – Escritorio yard and delivered 172 electric buses to Transmilenio for

the Bogota Integrated Public Transport System. Enel Perú implemented the first 100% electric public transport buses in the Lima Red Corridor and in the Arequipa Integrated Transport System.

On May 31, we announced our intention to withdraw our stock from the New York Stock Exchange and deregister our company from the U.S. Securities and Exchange Commission (SEC). This decision was mainly based on the fact that the conditions of the ADR (American Depositary Receipts) program launched 30 years ago were no longer the same, since the Chilean market became much more liquid and open to foreign investors and ADR's participation in our ownership structure was below 2%.

The ADRs were delisted from the New York Stock Exchange on June 20 and, after a month of trading in the Over the Counter market, the ADR program was officially canceled. Subsequently, on November 2, we formally requested the deregistration of our company from the SEC.

### **Innovation at the service of business**

In Brazil, hand in hand with innovation, we continue to make progress to digitize energy networks. Today São Paulo has

more than 205 thousand smart meters installed with a new application for end users. This technology allowed 1.4 million remote billing transactions, 62 thousand electricity disconnections and almost 40 thousand reconnections or distributed generation operations.

In Colombia, we completed 34 innovation projects, including the Grid Mining project that consists of using copper and aluminum materials that are rescued from the network to generate new products, putting our bets on circularity and generating new income. The Ministry of Science and Technology approved 12 innovation and technological development projects with tax benefits.

The National Council of Science, Technology and Technological Innovation recognized as innovative two Enel Generación Perú projects, which apply artificial intelligence and developing new equipment to increase the efficiency of hydroelectric power plants. And, in Argentina, an interdisciplinary team of collaborators developed and implemented a series of applications to optimize field work, helping to improve operations time, and generating a positive impact on process sustainability completely eliminating paper and physical records. Each App has a direct impact on between 200 and 2,000 collaborators.

## Energy Transition

In 2022, we carried out participatory work with local stakeholders in Brazil, Colombia, Peru and Argentina to draw up an Energy Transition Roadmap based on workshops, working groups and a strategic meeting with relevant players, aiming to contribute to the construction of public policies that would permit to move forward to a more sustainable energy matrix and achieve the objective of reaching the zero emissions goal by 2040.

We also developed "Energies in Latam", an empowerment project dedicated to committed, competent and capable people to become essential players in the energy transition leadership. The objectives of the project were to identify profiles, promote mobility between functions and countries, define personalized development programs and retain talent. 557 people participated in the first and second stages.

Before finishing these lines, we sincerely want to express our thanks for the support of all those who every day join forces to make our Company more sustainable and efficient, that is to say, our directors, employees, shareholders, collaborators, investors and customers. Thank you very much for what has already been achieved and we encourage you to continue working together on the path of sustainability that has been set up.



Return to main menu



Investigate



Print



Forward/back

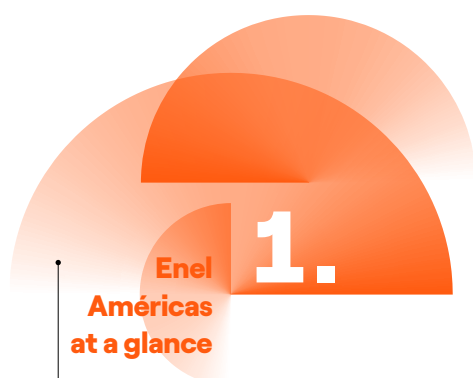
#### Document navigation guide

For ease of reference, the document and links hyperlink are endowed with interactions that allow navigation.

# Index

Letter to the shareholders and stakeholders 4

Reporting rules 12



Main figures	18
2022 Milestones	21
Enel Américas Group	23
ESG indices and rankings	25



Ownership and control	30
Governance Framework	34
Corporate values and ethical pillars	66



Environment and industrial sector	88
Enel Américas' Strategy	90
Investments and financial projections	94
Integrating sustainability into the business model	96
Risk Management	108
Climate change and scenarios	114
Risk classification	124

4.

#### Enel Américas Group's Business

Macroeconomic Environment	148
Industrial Sector	150
Regulatory Framework	150
Enel Américas' consolidated operations	151
Generation and transmission segment by country	162
Electricity Distribution Segment by Country	178
Innovation and digitalization at the heart of our operations	186
Enel X leads the global energy transformation process	188

5.

#### 2022 Management

Financial management	196
Economic management	212
Environmental Management	216
Social Management	221
Innovation and circular economy	244
Engaging local communities	250

6.

#### Other Corporate Regulatory Information

Articles of incorporation	256
Historical information	258
Summary of Significant or Relevant Events reported in 2021 and 2022	268
Annual Management Report Of The Directors' Committee	273
Share information and other securities	278
Properties and facilities	285
Brands, insurance and concessions	285
Subsidiaries and associates	286
Risk factors	388

7.

#### Main Indicators

Legal and Regulatory Compliance Indicators	404
Board Diversity Indicators	405
Diversity Indicators in the Organization	406
SASB Table of Contents	411
Membership in guilds, associations, and other organizations	418

8.

#### Annexes

Glossary	422
Disclaimer	427
Basic Company Information	429
Publication Financial Statements	431
Table of contents rule 461 of the CMF	432



# Enel is Open Power

PURPOSE

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

## VISION

Open Power to tackle some of the world's biggest challenges.

## POSITIONING

Open Power





## PRINCIPLES OF CONDUCT

- Make decisions in daily activities and take responsibility for them.
- Share information, being willing to collaborate and open to the contribution of others.
- Follow through with commitments, pursuing activities with determination and passion.
- Change priorities rapidly if the situation evolves.
- Get results by aiming for excellence.
- Adopt and promote safe behavior and move proactively to improve conditions for health, safety and well-being.
- Work for the integration of all, recognizing and leveraging individual diversity (culture, gender, age, disabilities, personality, etc.).
- Work focusing on satisfying customers and/or coworkers, acting effectively and rapidly.
- Propose new solution and do not give up when faced with obstacles or failure.
- Recognize merit in co-workers and give feedback that can improve their contribution.

## MISSION

- Open access to electricity for more people.
- Open the world of energy to new technology.
- Open up to new uses of energy.
- Open up to new ways of managing energy for people.
- Open up to new partnerships.

## VALUES

- Trust
- Proactivity
- Responsibility
- Innovation



# Reporting rules

## Vision of reportability

Enel Américas' reporting is inspired by the *Core&More reporting approach*, in line with its parent company, Enel SpA, whose most important document is the Integrated Annual Report prepared in accordance with General Standard No. 461 of the Financial Market Commission of Chile (FMC) complemented by the Sustainability Report (document that communicates the generation of value to stakeholders) and the Consolidated Financial Statements prepared in accordance with the International Financial Reporting Standards IFRS/IAS.

The Integrated Annual Report is based on the transparency and accountability of information. It communicates how the Company's governance, strategy, risk management and operations create value for all stakeholders. Its objective is to tell the story through a strategic-sustainable approach and present the results and medium and long-term perspectives of the sustainable and integrated business model that, in recent years, has fostered value creation in the context of the energy transition process.

This report presents the results and perspectives of the sustainable business model, including the qualitative and quantitative, financial, and non-financial information considered the most relevant from a materiality point of view, also taking into account all stakeholders' expectations.

Enel Américas' Integrated Annual Report incorporates financial and sustainability elements based on a materiality analysis that considers stakeholders' information requirements, including Enel Américas' contribution to reaching the Sustainable Development Goals (SDGs). The Group also conducts a double materiality analysis, details of which are provided in the Sustainability Report.

It should be noted that, to prepare quantitative sustainability information, the Group applies the provisions of the SASB *Sustainability Accounting Standards Board's, Sustainable Industry Classification System®* (SICS),<sup>®</sup> IF-EU *Electric Utilities & Power Generators.*, in line with the requirements of NCG No. 461 of the FMC.





# 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



## Integrated Annual Report















## 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



# Connectivity matrix

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

Enel Américas's Business	Value creation model	Governance	Strategic actions	ODS
<b>Generation</b>    	<b>Integrated business strategy to satisfy the needs of customers "beyond commodities"</b>	<b>Enel Américas' Corporate Governance System</b>  <b>Executive Team</b>	<b>1</b>   Corporate simplification to focus our efforts to strategic countries and assets  For further details, review the Strategy and Risk Management Chapter.	All these deployments of SDGs 7, 9 and 11 will contribute ODS 13 to reduce the impacts of climate change a priority on the agenda     
			<b>2</b>   Continue deployment of RES capacity, supported by a robust pipeline, along with the implementation of a stewardship model.  For further details, review the Strategy and Risk Management Chapter.	
<b>Distribution and Grids</b>  			<b>3</b>   Reinforce growth of grids to enable the energy transition, investing in modernization and digitization  For further details, review the Strategy and Risk Management Chapter.	
<b>Enel X</b>   			<b>4</b>   Boost customer centricity, offering new services and products, and leading market liberalization.  For further details, review the Strategy and Risk Management Chapter.	

Risks and opportunities	Performance and KPI's	Outlook
<b>Six macro risk categories:</b>  <b>&gt; Strategic;</b>  <b>&gt; Governance and Culture;</b>  <b>&gt; Technology and digital;</b>  <b>&gt; Compliance;</b>  <b>&gt; Operational;</b>  <b>&gt; Financial</b> For further details, review the Strategy and Risk Management Chapter.	<b>The Beyond Commodity strategy improves our offer of products and services that allow us to achieve sustainable financing:</b> > EBITDA > CAPEX > Net debt/EBITDA > Generación OPEX/MW > Renewable Generation TWh > Renewable Installed Capacity (GW)	<b>Strategic Plan 2023–2025</b> > EBITDA in the range of 3.5 to 3.6 billion, between 2023 and 2025 > Net debt/EBITDA, should reach 0 by 2025 > CAPEX, 5,0 bn between 2023 and 2025 > Renewable Generation of 98% in 2025 > Renewable Installed Capacity (GW) Will go from 71% in 2022 to 98% in 2025
	<b>Growth of renewable energies towards a more resilient and diversified matrix:</b> > Generation OPEX/MW > Renewable Generation > Renewable installed capacity	> Renewable Installed Capacity (GW) Will go from 71% in 2022 to 98% in 2025 (*) > Net energy production (TWh) from 32.6 (TWh) in 2022 to 44.8 (TWh) in 2025, with an increase of 35%.. (*) (**) > Energy sold (TWh) will go from 33.9 (TWh) to 48.7 (TWh) in 2025 with an increase of 44% (*) (**) (*) include Ownership and Stewardship (**) The figures for 2022 are proformas, excluding Argentina and Peru, for comparison purposes with the figures for 2025.
	<b>The network infrastructure, digitized and modern, which is a crucial link to achieve the required electrification:</b> > Distributed Energy (TWh) > Final customers (mm) > Smart meters (Number) (Th) % energy lost > SAIDI: minutes > SAIFI: times	> Guarantee a high level of quality and modernization of the networks for network customers, who will continue to be at the center of the strategy. > Electrification and digital transformation to support the energy transition, creating value for all stakeholders, where Enel X will play a fundamental role. > Distributed energy (TWh) from 67.8 (TWh) in 2022 to 72.8 (TWh) in 2025. (*) > Grid customer (mn) 15,1 en 2022 a 16,0 en 2025 (*) > Loss of energy (%) 11.8% in 2022 to 11.0% in 2025 (-0.8 p.p) (*) > CAPEX Grids 2023–2025 ( US\$ 2,5 bn) (*) > RAB ( US\$ bn): 6,2 in 2022 to 7,6 in 2025 > RAB / Grid customer ( US\$ / Grid customers) : 414 in 2022 and 474 in 2025. (*) considers 9 months of Enel Perú, Enel Argentina.
	<b>Clean electrification through the creation of value with new products and services for customers to meet their needs:</b> > Number of free clients:(th) > Demand Response: (MW)	> % E-Billing 21% in 2022 to 34% in 2025; > % Direct Debit 14% in 2022 to 16% in 2025 ( +2 p.p) > % of contactable customers 88% in 2022 to 92% in 2025 > Net Promoter Score -25,2 in 2022 to 63,1% in 2025



## ENEL AMÉRICAS AT A GLANCE

# 1.



# Enel Américas at a Glance

## About Enel Americas.

After 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.

## 2022 Milestones.

Enel Américas' business strategy not only optimizes short-term benefits for shareholders, but also seeks to create long-term value, taking into account the needs of all its stakeholders and society in general.



# Enel Américas at a Glance

## Main figures



### Assets Liabilities

#### TOTAL ASSETS

(0.5%)

**US\$34,744** million

US\$ 34,959 million in 2021

#### TOTAL LIABILITIES PAYABLE

(3.0%)

**US\$19,327** million

US\$ 19,929 million in 2021

#### NET FINANCIAL DEBT

+17.0%

**US\$6,868** million

US\$ 5,870 million in 2021



### Income

#### EBITDA

+17.6%

**US\$4,825** million

US\$ 4,102 million in 2021

#### TOTAL NET INCOME

(106.0%)

**(US\$44)** million

US\$ 741 million in 2021

#### OPERATING REVENUES

(2.9%)

**US\$15,729** million

US\$ 16,192 million in 2021



### Ratios

#### LIQUIDITY RATIO

+8.1%

**0.98**

TIMES

0.91 times In 2021

#### DEBIT RATIO

(5.6%)

**1.4**

TIMES

1.4 times In 2021



### Total Workers

#### TOTAL STAFF

(8.4%)

**15,072**

EMPLOYEES

16,461 in 2021

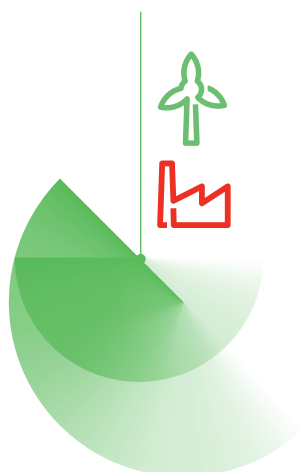
#### TOTAL WOMEN

(3.4%)

**3,350**

N° DE TRABAJADORAS

3,467 in 2021



## Generation Business

### TOTAL INSTALLED CAPACITY

+1.2%

**16.1** GW

15.9 GW in 2021

### TOTAL INSTALLED CAPACITY FROM RENEWABLES SOURCES

+2.6 p.p.

**71.2%** GW

68.6% in 2021



### ► HYDROELECTRIC

**44%**

**7.0** GW

44% in 2021  
7.0 GW

### ► SOLAR

**10.8%**

**1.7** GW

10.0% in 2021  
1.6 GW

### ► WIND

**16.7%**

**2.7** GW

14.4% in 2021  
2.3 GW

### ► THERMAL

**28.8%**

**4.6** GW

31.4% in 2021  
5.0 GW



### ► EMISSIONS (SCOPE 1)

**(6.0%)**

**6.56** million tCO<sub>2</sub>eq

6.98 million tCO<sub>2</sub> eq in 2021

### ► TOTAL ENERGY GENERATED

**+9.5%**

**53.4** TWh

48.7 TWh in 2021

### ► TOTAL ENERGY SOLD

**+22.1%**

**88.0** TWh

72.1 TWh in 2021



## Distribution Business

### NETWORK CUSTOMERS

(11.0%)

**23.3** million

26.2 million in 2021



### ► DISTRIBUTED ENERGY

+1.2%

**122.6** Twh

121.2 Twh in 2021

### ► SAIDI

(5.8)%

**8.1** hours

8.6 hours in 2021

### ► SAIFI

(7.1)%

**3.9** times

4.2 times in 2021



## Enel X

### ► PUBLIC LIGHTING

+9.0%

**924** thousands

849 thousands en 2021

### ► CHARGING POINTS

+119.7%

**7.3** thousands

3,3 thousands en 2021

### ► E-BUSES

+175.8%

**2.427** units

880 units en 2021



## 2022 Milestones

### We promote renewable energies

In line with our strategy, in 2022 we made progress in the development of 545 MW of new renewable capacity for the Region. Enel Green Power Brasil began constructing the Aroeira wind farm in Bahia with a 348 MW installed capacity. The Company also began building the second expansion of the Lagoa dos Ventos complex, the largest wind farm currently in operation in South America. In addition, Enel Green Power Colombia began constructing Guayepo I & II solar park in the Ponedera and Sabanalarga municipalities, in the department of Atlántico. With an installed capacity of 487 megawatts in direct current (MWdc), it will become the largest photovoltaic project in Colombia and in South America in general.

### We have new electrical infrastructure

We are making progress modernizing and digitalizing our distribution networks to improve service quality for customers and enabling energy transition based on the electrification of consumption.

Enel Colombia put the new San José Electrical Substation into operation and its two associated connection lines, located in the center of Bogota, an important milestone within the framework of the comprehensive urban regeneration plan that this area of the Colombian capital is currently undergoing, permitting it to meet the growing demand for energy. It also began working on adapting its electrical infrastructure to make way for the first line of the Bogota Metro.

In Peru, construction began on the new 60kV José Granda Substation, designed to distribute electricity to more than 80,000 customers. The works consider circular economy and energy efficiency criteria: reduction and reuse of construction materials, excavation, use of LED lamps and electric vehicles. Its implementation is scheduled for May 2023.

During the 2022 period, the **Grid Blue Sky** project was completed. The project redesigns the Company's processes to obtain higher levels of performance, as a strategic response to prepare the electricity grid for the challenges of the coming years.

## Moving forward with public transport electrification

In 2022, Enel X in Colombia developed the electrical and charging infrastructure for the Fontibón III – Escritorio yard and delivered 172 electric buses to Transmilenio, in addition to the city's Integrated Public Transport System. The Escritorio yard has a total of 81 chargers and is the fifth electric terminal, out of a total of six (with capacity for 878 electric buses) that the Company delivered in Bogota in 2022.

Enel Perú implemented the first 100% electric public transport buses in the Urban Transport Authority (ATU) Red Corridor in Lima and in the Integrated Transport System in the city of Arequipa, contributing to a decreased consumption of fossil fuels and thus helping decarbonization.

### We drew up an Energy Transition Roadmap

In 2022, the Company conducted participatory efforts in Brazil, Colombia, Peru and Argentina with local stakeholders to draw up an Energy Transition Roadmap based on workshops, work groups and strategic meetings with relevant players.

In all cases, the main objective was to contribute to the creation of public policies that will permit us to move towards a more sustainable energy matrix and achieve the objective we have set up as a Group, including, amongst others, achieving carbon neutrality by 2040.

## 2023– 2025 Strategic Plan

Our 2023–2025 Strategic Plan aims to establish an integrated position across the value chain in key countries, to support our customers in their electrification journey. With this in mind, we decided to concentrate our efforts in Brazil and Colombia, the two countries that we believe are most closely aligned with the energy transition and are moving the fastest along that path.

In 2022, and along the same lines, we sold assets that are no longer strategic. These included Central Generadora Fortaleza Power Plant, which left Enel Brasil with a 100% renewable generation matrix and Enel Distribución Goiás, whose concession area is located far from the urban centers where we find more opportunities to electrification. By 2023, we are going to begin a process to dispose of Enel Distribución Ceará, as well as the exit from Argentina and Peru.



Our strategic plan for the next three years promotes the development of renewables in generation, supported by a strong portfolio of projects and adding the implementation of a stewardship model that will permit us to reduce our risk and maintain a healthy financial position. We will continue to promote network digitalization and modernization through significant investments. Finally, we will boost customer centrity, promoting and facilitating electrification through new services and products.

## Delisting from the New York Stock Exchange and deregistration from the SEC

On May 31, we announced our intention to delist our stock from the New York Stock Exchange (NYSE) and deregister our company from the U.S. Securities and Exchange Commission (SEC). This decision was based mainly on three reasons:

- The conditions of the ADR program launched 30 years ago were no longer the same, since the Chilean market became much more liquid and open to foreign investors, with Chile being a benchmark for governance in Latin America.
- ADR's share of our ownership structure has declined significantly over the past few years. At the time of the announcement, it was below 2%.
- Listing on the NYSE and registering with the SEC requires significant effort in terms of time and compliance.

Our ADRs were delisted from the NYSE on June 20 and after a month of trading on the Over the Counter (OTC) market, our ADR program was officially canceled on July 21, 2022.

Subsequently, on November 2, we filed Form 15F with the SEC, formally requesting the deregistration of our company from that regulatory entity. The process was finalized and announced to the market in a significant event issued on February 1, 2023.



## Enel Américas Group

The next decade will be key to achieving the goals set out in the [2015 Paris Agreement](#), which will involve an increase in initiatives to incentivize electrification.

In this context, customers will play a crucial role in gradually converting their consumption, thus obtaining benefits in terms of costs, efficiency, and emission reductions.

### Diversified growth opportunity 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 **92 GW** of installed capacity. Enel SpA distributes electricity through a network of more than **2.3 million** kilometers and is the main private electricity grid operator in the world, with around **75 million** end users worldwide, concentrating the largest customer base among its European peers.

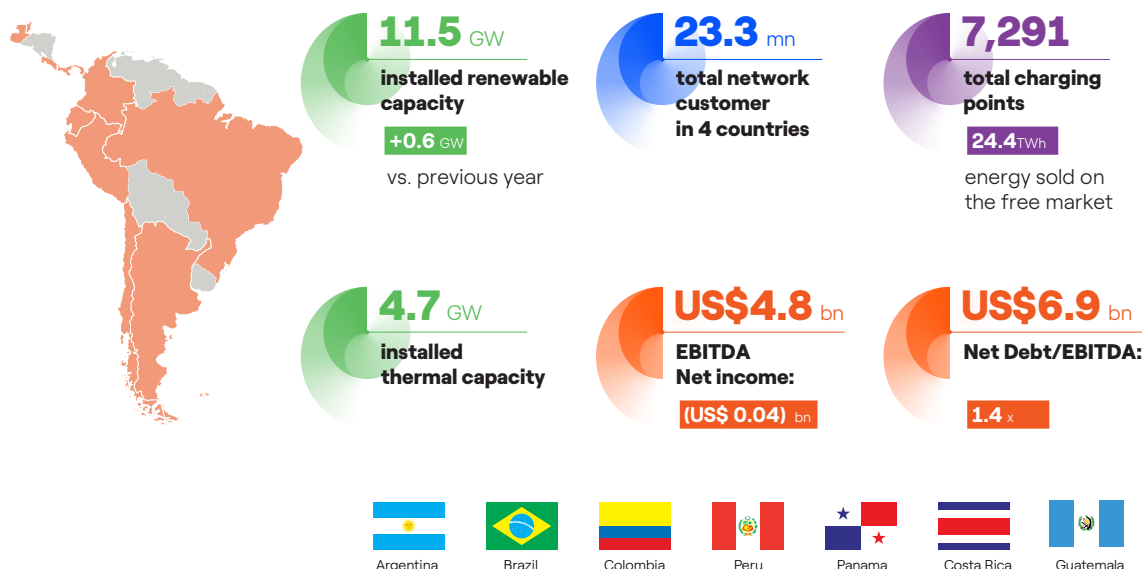
After the merger of EGP Américas and the agreement with Grupo Energía de Bogotá SAESP, Enel Américas consolidated its leading position in Latin America. In 2021 and 2022, we incorporated, 5.2 gigawatts (GW) of renewable capacity mainly in the Brazilian and Colombian markets, countries that concentrate 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 generation and distribution

segments. The Company's simplification strategy aims to focus its efforts on these two countries that offer the best conditions to fully develop Enel Américas' value chain, which derives from consumption electrification, networks digitalization and electricity generation decarbonization to create value for different stakeholders and, especially, for the Company's customers.

At the end of the year, the Company had 16.1 GW of installed generation capacity, with 71% renewables in its parent company and a portfolio of projects that will permit it to continue accelerating energy transition together with the Group's corporate simplification that will leave the thermal generation operations in the future. In 2022, Enel Américas achieved a US\$ 4,825 million EBITDA with net debt of US\$ 6,878 million and a net debt to EBITDA ratio of 1.4 times. Through its subsidiaries, Enel Américas generates, transmits, and distributes energy in four South American countries: Argentina, Brazil, Colombia and Peru and also participates in the generation business in Central America: Costa Rica, Guatemala and Panama. This places it as the largest private electricity company in Latin America, delivering energy to more than 23 million customers.

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

A task that will be carried out according to 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 represent a tool to control the activities carried out by the Company with a view to creating sustainable value for all

our shareholders. These are established in accordance with laws and regulations, which are inspired by the principles of transparency and fairness and in line with international best practices.

## Transparency of financial management

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

The disclosure of its [tax contribution](#) in the countries where it operates shows the importance it attaches to fiscal issues, its social role and, in general, transparency as

a factor that promotes sustainable development. As part of this framework, honesty and integrity are at the heart of the principles of the Company's fiscal strategy, as is its commitment to transparency. Thanks to this approach, 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.

## Distributed Economic Value

The following table shows the distributed economic value in 2021 and 2022:

### Enel Américas

(Figures expressed in millions of dollars)

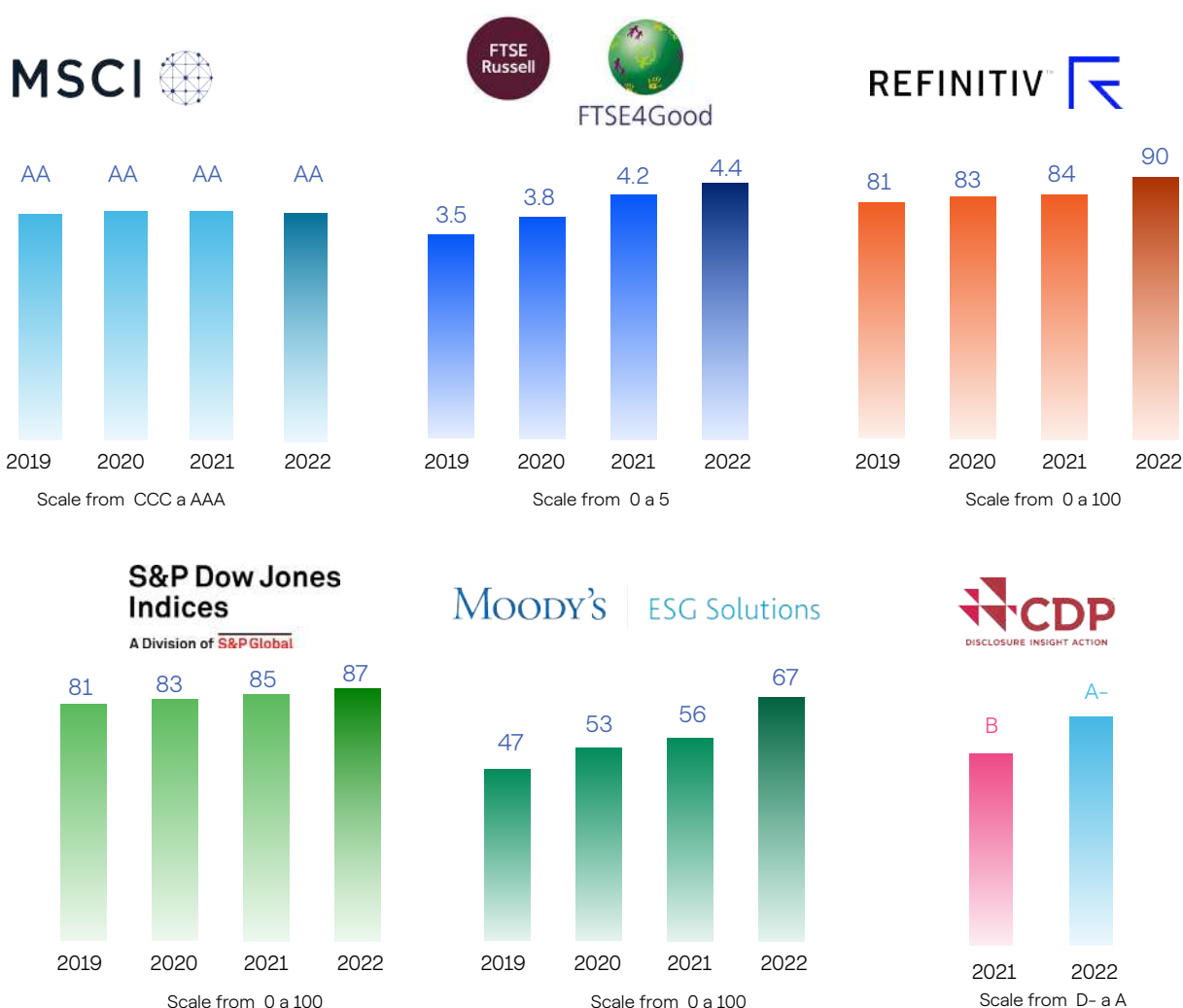
		2021	2022
		MMUS\$	MMUS\$
<b>Generated Economic Value (VEG)</b>	Income	16,521	16,265
	Operating	16,192	15,729
	Non-operating	329	536
	Operating costs	13,009	13,012
<b>Distributed Economic Value (VED)</b>	Salaries and social benefits for employees	519	557
	Payment to capital suppliers	2,015	2,219
	Financial costs	1,052	1,554
	Dividend payments	963	665
	Government payments	806	840
<b>Economic value retained (VER)</b>	VER = VEG - VED	172	(362)

## Sustainable business model

Companies integrating the triple environmental, social and governance (ESG) dimension into their management maximize profits, minimize risks and, at the same time, contribute to achieving the Sustainable Development Goals (SDGs) promoted by the United Nations. Company Stakeholders expect companies to play a central role in the decarbonization of the global economy, a point that will be one of the central aspects considered when taking 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 ratings in this area and its participation in the main ESG indices. The Company's long-term sustainability strategy and vision present a great strength and an investment opportunity.

Since 2016, the Company has increased its EBITDA by more than 99%, while increasing activities without direct CO<sub>2</sub> emissions by up to 81%. In 2022, and as part of the framework of the Group's corporate simplification, the Company recorded extraordinary losses associated with the sale processes of Enel Generación Fortaleza, Enel Distribución Goiás, Enel Generación Costanera and Central Dock Sud, which led to recognizing a US\$ 44 million net loss for the controlling group. The relevance of sustainability in the Company's business is reflected in its inclusion in the main sustainability indices and a constant increase in its annual evaluations. These ratings are made using specialized methodologies to measure ESG management and are essential to support investors' and analysts' decision to identify ESG risks and opportunities in their investment portfolios.

## ESG indices and rankings







# Value creation and the business model

## Our resources



### Planet

**Use of 3,83 million m<sup>3</sup>**  
of water consumed



### People

**15,072** Workers  
**22.2%** Women in proportion to  
total workers  
**69** Women in positions of  
management



### Prosperity

**US\$6,878** millions Net financial  
debt  
**US\$15,447** millions Equity  
**US\$13,682** millions Property,  
plant and equipment  
**16.1 GW** Total net installed  
generation capacity  
**11.5 GW** Total net installed  
renewable generation capacity  
**14,252 km** Electricity  
transmission grid  
**23.3** million grid customers  
**4.4\*** Thousands free customers

## Our business model



**Purpose**  
**OPEN POWER FOR  
A BRIGHTER FUTURE**

WE EMPOWER  
SUSTAINABLE PROGRESS

**Values** ▶ **TRUST**

▶ **PROACTIVITY**

ENEL'S VALUES

**Strategic pillars** ▶

**Value Chain**



## Principles of governance

**29%** Women on Board of Directors  
**90** Complaints for alleged violations of the code of ethics  
\* Excludes, Argentina, Peru and Ceará



## Value created for Enel and our stakeholders

## GOVERNANCE

IS OPEN POWER

## Vision

Open Power to tackle some of the world's biggest challenges.

## Mission

- Open access to electricity for more people.
- Open the world of energy to new technology.
- Open up to new uses of energy.
- Open up to new ways of managing energy for people.
- Open up to new partnerships.

## GROUP STRATEGY AND RISK MANAGEMENT

## RESPONSIBILITY

## INNOVATION

- 1.** simplification to focus our efforts to strategic countries and assets
- 2.** Continue deployment of RES capacity, supported by a robust pipeline, along with the implementation of a stewardship model
- 3.** Reinforce growth of grids to enable the energy transition, investing in modernization and digitization
- 4.** Boost customer centricity, offering new services and products, and leading market liberalization



CUSTOMERS



TRADING

## OUTLOOK

## Outcomes



## Impact

## Planet

**6.56 million tCO<sub>2</sub>eq** Greenhouse gas emissions direct greenhouse – Scope 1  
**Net Zero Commitment emissions to 2040**



6	12
13	14
15	

## People

**14** average days lost by accidents  
**51** of training (hours average per worker)



1	2
3	4
5	8
10	

## Prosperity

**US\$364 million** Economic value generated by the Enel Américas Group  
**US\$840 million** Total taxes  
**US\$ 665 million** Dividends paid  
**53.4 TWh** Energy generated  
**122.6 TWh** Energy sold  
**US\$15,729 million** Total revenue  
**US\$4,825 million** EBITDA  
**US\$44 million** Loss attributable to the owners of the controller  
**0.545 GW** Additional installed renewable capacity  
**7.3 million** Charging points  
**2,427** Electric buses  
**SAIDI (min.)** 500



7	9
11	



16	17
----	----



## GOVERNANCE

# 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

## Ownership and control

### Ownership structure

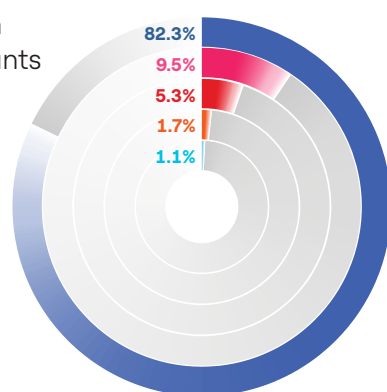
As of December 31, 2022, the Company's capital, as indicated in Article Five of its [Bylaws](#), totaled fifteen thousand seven hundred and ninety-nine million, four hundred and ninety-eight thousand five hundred forty-four US dollars (**US\$ 15,799,498,544**) divided into one hundred and seven thousand two hundred and eighty-one million, six hundred and ninety-eight thousand five hundred and sixty-one (**107,281,698,561**) ordinary nominative shares, all of the same series and without par value, subscribed and paid as

indicated in the First Transitory Article of the Bylaws, where each share represents a right to vote, with no privileged shares on part of the State.

At the end of 2022, the Company registered 22,323 shareholders and all the shares were subscribed and paid, distributing ownership as follows:

Shareholder's Name or Company Name	Number of shares	% participation
Enel SpA	88,260,048,702	82.3%
Pension Fund Managers	10,211,439,899	9.5%
Other local shareholders	1,854,972,002	1.7%
Foreign shareholders	5,726,590,110	5.3%
Other shareholders	1,228,647,848	1.1%
<b>Total shares outstanding</b>	<b>107,281,698,561</b>	<b>100.0%</b>

**Stock Market Capitalization**  
to December 31, 2022 amounts  
to **US\$ 14.2 bn**



- Enel SpA
- Other local Shareholders
- Other Shareholders
- Pension fund managers
- Foreign Shareholder

B O L S A  
**SANTIAGO**

**NYSE**

**S&P Dow Jones  
Indices**  
A Division of S&P Global

**MSCI**

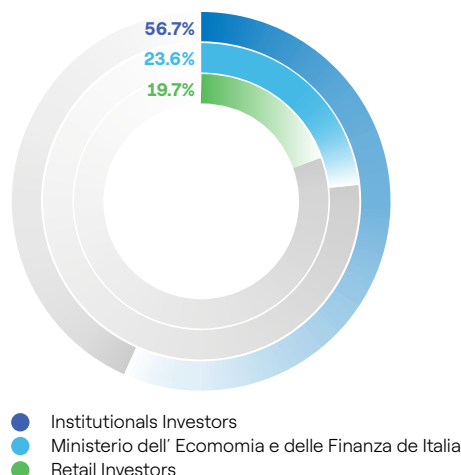
Corporate ESG  
Performance  
RATED BY  
**ISS ESG**  
Prime

**FTSE4Good**

## Identification of the controller

As defined in Title XV of Law No. 18,045 (Securities Market Law), Enel Américas is an open public limited company, directly controlled by Enel S.p.A., an Italian joint-stock company, which, as of December 31, 2022, held 82.3% of

the shares issued by the Company. It is also reported that at the end of the 2022 period, the members of the controller did not have any agreements or covenants of joint action.



## Majority shareholders

As of December 31, 2022, apart from the controlling group that owns 82.3% of the stock, there is no other shareholder that individually exceeds 10% of the Company's capital, or that in an agreement to act jointly with other shareholders can appoint at least one member of the Board of Directors or the Company's Management.

Pursuant to the provisions of Article 56 of Law No. 18,046 on Corporations and Article 20 of the Bylaws, it is the Ordinary Shareholders' Meeting that decides on the total renewal of

the Board of Directors. Furthermore, Article 30 of the Bylaws states that the Company must have a Directors' Committee, composed of three members, most of whom must be independent, according to the criteria and requirements established for this purpose in Article 50 bis of Law No. 18,046 and the Regulations of the Law on Public Limited Companies, both at the time of their appointment and throughout their term as members of the Committee.

1. Article Ten of the Bylaws states: Specific agreements between shareholders relating to the transfer of shares must be deposited with the Company at the disposal of other shareholders and interested third parties and will be referred to in the Shareholders' Register. Should this not be done, such agreements shall be unenforceable against third parties. However, such agreements shall not affect the Company's obligation to register without further formalities the submitted transfers, pursuant to law.



## Twelve largest shareholders

Below are the 12 largest shareholders as of December 31, 2022:

ID	Name or Company Name	Number of shares	% Participation
59.243.980-8	Enel SPA	88,260,048,702	82.27%
59.135.290-3	Banco de Chile on behalf of State Street	2,504,518,921	2.33%
97.004.000-5	AFP Habitat S A for Pension Fund C	1,392,129,991	1.30%
98.000.100-8	Banco Santander on behalf of foreign inv.	1,136,513,087	1.06%
97.004.000-5	AFP Cuprum S A for Pension Fund C	1,045,128,791	0.97%
97.036.000-K	Banco de Chile on behalf of non-resident third parties	1,000,505,375	0.93%
98.000.100-8	AFP Capital S A Pension Fund Type C	773,235,303	0.72%
98.000.100-8	AFP Habitat S A Fund Type A	744,472,931	0.69%
76.265.736-8	AFP Cuprum S A Deep Type A	730,044,395	0.68%
98.000.000-1	AFP Provida S.A. for Pension Fund C	688,584,056	0.64%
96.571.220-8	AFP Habitat SA Fund Type B	577,161,207	0.54%
76.240.079-0	AFP Cuprum SA Type B	523,266,686	0.49%
<b>Subtotal twelve largest shareholders</b>		<b>99,375,609,445</b>	<b>92.63%</b>
Other 22,311 shareholders		7,906,089,116	7.37%
<b>Total</b>		<b>107,281,698,561</b>	<b>100.00%</b>

## Major changes to ownership in 2022

Below we present the most significant changes to ownership between January 1, 2022, and December 31, 2022:

Id	Name or business name	2022		
		Number of shares as of 12/31/2022	Number of shares as of 12/31/2021	2022 pp variation
76.240.079-0	AFP Cuprum S.A.	2,650,860,359	1,038,512,729	0.0150
59.243.980-8	Enel SPA	88,260,048,702	87,554,801,852	0.0066
98.000.000-1	AFP Capital S.A.	1,910,674,817	1,456,459,120	0.0042
97.004.000-5	Banco de Chile on behalf of non-resident stakeholders	4,347,588,275	4,012,262,128	0.0031
76.762.250-3	AFP Model S.A.	613,697,852	416,682,904	0.0018
98.001.200-K	AFP Planvital S.A.	439,206,585	278,068,591	0.0015
76.265.736-8	AFP Provida S.A.	1,372,387,750	1,235,883,003	0.0013
97.036.000-K	Banco Santander on behalf of foreign investors	1,584,372,469	1,552,396,506	0.0003
90.249.000-0	Santiago Stock Exchange	50,731,821	20,664,628	0.0003
59.153.850-0	BNP Paribas Arbitrage SNC	44,029,469	16,270,647	0.0003
76.960.424-3	AFP Uno S.A.	70,995,914	46,165,513	0.0002
47.005.117-5	JP Morgan Securities Limited	32,051,777	11,259,930	0.0002
59.239.230-5	BNP Paribas Securities Services Sociedad Fiduciari	42,903,393	23,215,031	0.0002
77.750.920-9	Zurich Chile Acciones Mutual Fund	38,902,807	22,398,957	0.0002
80.537.000-9	Larraín Vial S.A. Corredores de Bolsa	160,308,917	150,708,611	0.0001
96.665.450-3	Itaú Corredores de Bolsa Limitada	43,472,303	35,541,544	0.0001
96.519.800-8	BCI C de B S.A.	52,071,363	59,391,042	(0.0001)
79.532.990-0	BICE Inversiones Corredores de Bolsa S.A.	46,366,166	56,287,097	(0.0001)
96.515.580-5	Valores Security S.A. C de B	97,085,046	110,165,395	(0.0001)
96.683.200-2	Santander Corredores de Bolsa Limitada	157,387,341	173,280,303	(0.0001)
96.980.650-9	Mutual Fund ETF IT Now IPSA	47,050,032	69,004,872	(0.0002)
96.489.000-5	Credicorp Capital S.A. Corredores de Bolsa	47,744,592	80,096,336	(0.0003)
96.772.490-4	Consorcio C de B S.A.	37,629,226	71,606,750	(0.0003)
96.571.220-8	Banchile Corredores de Bolsa S.A.	404,508,895	447,947,126	(0.0004)
84.177.300-4	BTG Pactual Chile S.A. B of B	102,948,751	152,485,028	(0.0005)
97.023.000-9	Banco Itaú Corbanca on behalf of foreign investors	1,586,440	134,005,714	(0.0012)
98.000.100-8	AFP Habitat S.A.	3,153,616,622	3,617,711,152	(0.0043)
59.135.290-3	Citibank N.A. According to Circular 1375 S.V.S.	-	2,740,633,278	(0.0255)

## Ownership of directors and top executives in the Company

According to the shareholders' register as of December 31, 2022, none of the current directors and none of the top executives had any ownership, directly or indirectly, in the Company. In addition, in the period from January 1, 2022, to December 31, 2022, apart as indicated in "Stock Exchange

Transactions of Related Persons" further down, none of the current directors and none of the top executives carried out transactions in Enel Américas S.A. shares. At the same time, the Company's Bylaws do not require the CEO or senior executives to hold securities issued by Enel Américas S.A.

## Stock market transactions of related persons

In 2022, the Company's director, Patricio Gómez Sabaini sold 7,500,000 Enel Américas shares for \$657,442,435. Apart from this transaction, there were no stock market transactions with related persons.



# Governance Framework

**Ethics and integrity  
are Enel Américas’  
core values**

**Enel Américas’  
Corporate  
Governance  
structure is a  
fundamental  
element in  
guaranteeing  
efficient and  
successful  
management.**

- Enel S.p.A.’s Corporate Governance system<sup>2</sup> complies with the principles set out in [the Corporate Governance Code of the Milan Stock Exchange](#), which is reflected in the Enel Group’s Corporate Governance Guidelines and the [Recommendations on Corporate Governance of Enel Group Listed Companies](#). The corporate governance system adopted by Enel Américas is essentially focused on the objective of creating long-term value for the Company’s shareholders, at the same time being aware of the social relevance of the activities the group is committed to and the need derived from adequately considering all the interests involved in the relative development.
- Enel Américas does not directly adhere to a National or International Code of Corporate Governance. However, in line with its parent company, it has put in place [Corporate Governance Guidelines](#), which, among other aspects, establish the general governance principles. This document establishes the guidelines for its implementation so that it can be applied uniformly in all the Company’s subsidiaries. The recommendations contained in them follow international best practices and are inspired by the principles of transparency and fairness. The Corporate Governance Guidelines recognize the advantages of coordination by the Company and guarantee due respect for the legal independence of subsidiaries, within a framework designed to adequately protect the corporate interest of each of them and the rights of their stakeholders. All of the above, with special consideration for operations with related parties and conflicts of interest. In addition, procedures and standards of behavior are established with a view to guaranteeing strict compliance with the duty of loyalty of the directors towards Enel Américas companies, avoiding any situation that may adversely affect the compliance of said duty.
- The [Enel Américas Code of Ethics](#) is made up by the criteria of conduct towards each class of stakeholder, which specifically provide the guidelines and rules that the people that form part of the Company’s must respect to prevent the risk of unethical behavior; by the action mechanisms that describe the control system to comply with the Code of Ethics and for its continuous improvement.
- Enel Américas, apart from its Code of Ethics, has also adopted the Human Rights Policy defined by the Enel Group. Both the Code of Ethics and the Human Rights Policy safeguard, among other matters, a series of principles that seek to create an environment free of barriers that inhibit the diversity of skills, visions, characteristics, and conditions within the Company. To comply with the above objective, training and internal communication campaigns were periodically carried out and during 2022 an evaluation report was commissioned from a legal firm on the detection and implementation of possible improvements or areas of reinforcement in the operation of the Board of Directors, including the detection of organizational, social and cultural barriers.
- To detect and reduce the barriers that may affect the plurality of visions within the organization, the Board of Directors has put in place a Permanent Training Procedure and the possibility of hiring consultancies. The Board also periodically visits the facilities to learn first-hand about the Company’s operational reality. The Board of Directors integrates different visions through the periodic meetings held with the Company’s different, in which the participants cover a wide variety of subjects. At the same time, the Directors’ Committee reviews biannually the complaints received through the Ethics Channel, including those that refer to violations of the non-discrimination principle.

2. It will be referred to indistinctly as: “Enel” or Enel S.p.A. or Enel Group.

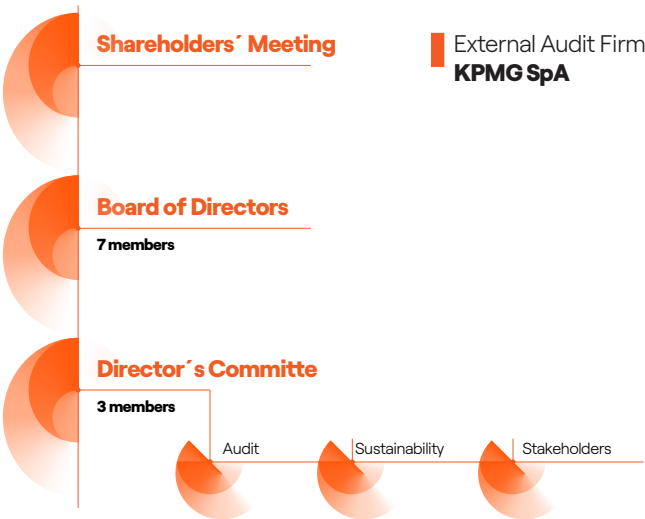
- As part of the analysis and evaluation system of the ESG issue management (environmental, social and governance), the Company is evaluated according to different indices each year. In 2022, Enel Américas once again integrated the three categories of the Dow Jones Sustainability Index: Emerging Markets, Integrated Market of the Pacific Alliance (MILA) and Chile, after having obtained the highest score since it began participating (87 points out of 100). The Company's inclusion is determined through an independent evaluation carried out by S&P (*Corporate Sustainability Assessments*), which, in the case of the electricity industry, considers 27 criteria that assess more than 250 companies around the world.
- Enel Américas was also acclaimed this year in the *FTSE4Good Emerging Index* and the *FTSE4Good Latin America Markets Index*, indices that are part of the *FTSE4Good* series and incorporates companies listed on stock exchanges around the world that comply with high ESG standards, which in the corporate governance pillar evaluate , their risk management, financial transparency, anti-corruption policies and governance structure.

## Governing bodies

Pursuant to the provisions of the [Bylaws](#), the Company is managed by a **Board of Directors**<sup>3</sup> composed of seven members –who may or may not be shareholders– nominated by the Ordinary Shareholders' Meeting, and who may be re-elected. Enel Américas does not contemplate the appointment of alternate directors. It is also established

that the Company will have a CEO, who will be appointed by the Board of Directors and will have all the required commercial powers and all those expressly granted by the Board of Directors. Such position is incompatible with that of the Company's Chairman, Director, Auditor or Accountant.

## Governance Structure



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



## Shareholders' Meeting

It is the corporate body responsible for deciding, among other things, on the appointment of directors, as well as their remuneration, the election of the External Audit Company, the Risk Rating Companies, the approval of the financial statements and the allocation of profits, the purchase and sale of shares, amendments to the Bylaws, mergers and divisions, the issuance of shares, among others.

The Company's shareholders meet at ordinary and extraordinary meetings. The former are held once a year within the four-month period following the emission of the balance sheet, while the latter can be held at any time – when corporate needs so require – to decide on matters established by law or the Bylaws.

### 2022 Annual Ordinary Shareholders' Meeting

- The Company's Board of Directors, pursuant to the provisions of Articles 19 and 20 of the Bylaws, and Article 58 No. 1 of Law No. 18,046, summoned the [Annual Ordinary Shareholders' Meeting on April 26, 2022](#), with a quorum of 96.58%. It was held remotely<sup>4</sup> via a virtual platform supplied by the Electronic Voting Service of DCV provided by DCV Registry, an entity that manages the Enel Américas Shareholders' Register.

### 2022 Extraordinary Shareholders' Meeting


The Meeting was held remotely on April 26, 2022, following the Ordinary Shareholders' Meeting, whose purpose was to:

- Modify the Enel Américas S.A. bylaws in the areas of: (i) modifying the Company's Bylaws Articles Twenty, Twenty-Two, Twenty-Five, and Thirty-Seven to adapt them to current legislation and regulations, especially in relation to the appointment of an external audit firm and the formalities and deadlines for summons; (ii) replacing the references to "Superintendency of Securities and Insurance" or "Superintendence" with "the Financial Market Commission" or "Commission" in Articles Twenty-Two and Twenty-Eight, since the latter entity is the legal successor of the former; and (iii) amending Article Forty-Four of the Bylaws to update the reference to Enel Américas S.A.
- Grant and approve a consolidated text of the Company's Bylaws that incorporates the aforementioned modifications: and
- Adopt the necessary agreements to implement the proposed statutory reform, under the terms and conditions that the Shareholders' Meeting ultimately approves, and to grant the powers deemed necessary, especially those to legalize, materialize and carry out the agreements adopted by said Meeting.

4. As a result of the pandemic, and the measures adopted by the authority in matters of health and public mobility, the Board of Directors, in accordance with the provisions of Articles 58 and 59 of the Law on Corporations, and the provisions of General Rule No. 435 and Circular No. 1,141.



## Board of Directors



### Role and duties of Board of directors

- Pursuant to the provisions of the Bylaws, the Board of Directors is the corporate body responsible for the Company's management. It is composed of seven re-elected members who may or may not be the Company's shareholders. The Board of Directors' members are elected by the Ordinary Shareholders' Meeting and will serve as such for a period of three years, at the end of which they must be fully replaced or re-elected.
- Pursuant to the Law on Public Limited Companies and the Company's Bylaws, the Board of Directors is invested with the broadest powers for the ordinary and extraordinary management of the Company and is authorized to carry out any actions it deems appropriate to develop and reach the corporate purpose.
- It plays a central role in corporate governance, holding the powers of direction and strategic control of the Company. It reviews and approves the corporate strategy, including the Business Plan that incorporates the main objectives and planned actions, including in terms of sustainability, the Investment Plan that incorporates the objectives associated with the energy transition process and climate change challenges, considering the analysis of the key issues to create long-term value that permits to produce value for shareholders and stakeholders.
- It plays an important role in approving policies and provides an assessment of the Internal Control and Risk Management System (IRS), and evaluates its 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.
- The Board of Directors is the body responsible for monitoring and controlling the main risks related to the Company's business as well as of its subsidiaries - including any risk that may affect sustainability in a medium and long term perspective -, establishing the degree of compatibility of these risks with the established strategic objectives.



## Composition of the Board of Directors

Pursuant to the provisions of Articles 32 and 56 of Law No. 18,046 on Corporations and Article 20 of the Company's Bylaws, the Ordinary Shareholders' Meeting held on April 29, 2021, decided to completely renew the Board of Directors nominated for a period of three years. At the Board meeting held on April 29, 2021, Mr. Francisco de Borja Acha Besga was elected as Chairman; on the same occasion, Mr. Domingo Valdés Prieto was nominated as Secretary of the Board of Directors.



### Board of Directors

#### CHAIRMAN OF THE BOARD

Francisco de Borja Acha Besga

#### DIRECTORS

Giulia Genuardi

Francesca Gostinelli

José Antonio Vargas Lleras

Hernán Somerville Senn (\*)

Domingo Cruzat Amunátegui (\*)

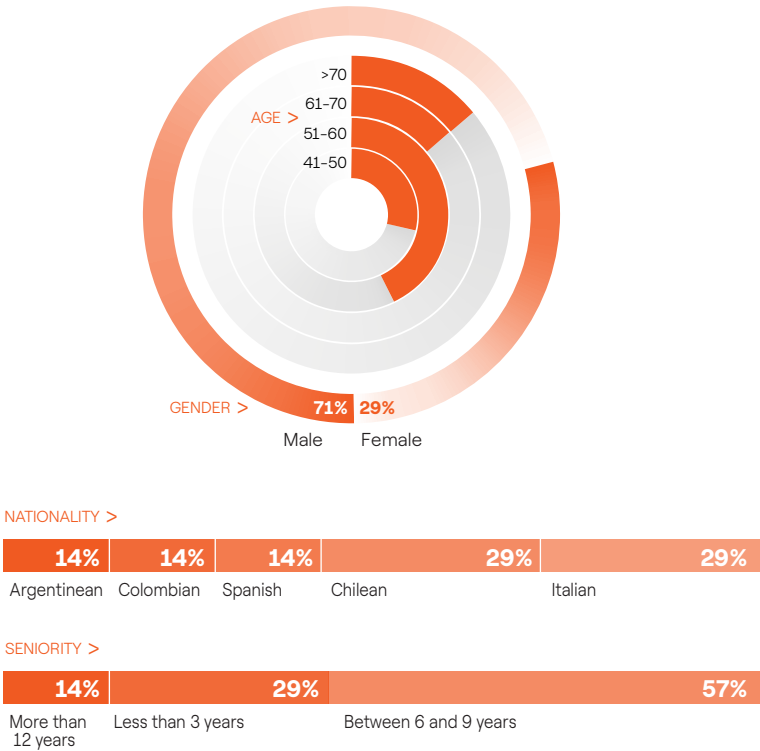
Patricio Gómez Sabaini (\*)

#### SECRETARY

Domingo Valdés Prieto

(\*) Independent directors

Board Diversity



Pursuant to Article 16 of the Bylaws, the Ordinary Shareholders’ Meeting will establish directors’ remuneration, with the Chairman receiving twice the amount corresponding to each director. Therefore, there are no salary gaps between men and women who are part of the Board of Directors, since equal remuneration is explicitly established for all directors without gender distinction or otherwise, except for the position of the Board’s Chairman.

The Company has no alternate directors and none of the members is disabled.

Recruitment of Board Advisors

When the Board of Directors requires the advice of an expert, whether in issues of accounting, tax, financial or other matters, an advisor or more advisors can be elected at the request of one or more directors, respecting the *voting quorums* of said entity. To appoint advisors, the directors take into consideration their background, knowledge of the industry or subject, as well as their reputation in the market, among other factors. All of the above is done in compliance with the provisions of article 43 of the Law on Public Limited Companies and article 80 of the Regulations of the Law on

Public Limited Companies . Additionally, in the event that the external advisor is a person related to the Company, Title XVI of the Law on Public Limited Companies must be strictly complied with.

Currently, there is no policy in place to hire consultants for the Board of Directors and the Directors’ Committee in particular, but the hiring policy for consultancies in general is applied. It includes objective opportunity and selection criteria, as well as procedures which involve various areas of the Company.

During the 2022 financial year, the Board of Directors did not hire consultancies.



## Independent directors

### Chilean law guideline

Article 50 bis of Law No. 18,046 on Corporations establishes the criteria to define which directors cannot be considered independent, leaving the Corporations Regulations and

the Financial Market Commission the possibility of setting additional criteria. In accordance with the foregoing, the directors who have been, at any time within the last 18 months, in any of the following circumstances, cannot be considered independent:

1) Have maintained any economic, professional, credit -related or commercial relationship, interest, or dependence, of a relevant nature and volume, with the Company, the Group's other companies of which it is part, its controller, or with the main executives of any of them, or have been directors, managers, administrators, main executives, or advisors of these.

2) Have maintained a relationship of kinship up to the second degree of consanguinity or affinity, with the persons indicated in the number above.

3) Have been directors, managers, administrators, or chief executives of non-profit organizations that have received significant contributions, aid or donations from the persons indicated 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 senior executives of entities that have provided legal or consulting services, for significant 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 senior executives of the main competitors, suppliers, or customers of the company. Under these criteria, all Enel Américas' directors are independent - Hernán Somerville Senn, Patricio Gómez Sabaini and Domingo Cruzat Amunátegui.

### International guidelines

According to the criteria established by the Dow Jones Sustainability Index, an independent director is one who meets the following conditions:

- The director must not have been employed by the company as an executive for the last five years.
- The director must not be a "family member of a physical person who has worked, or during the last three years been employed by the company or by the Company's parent or subsidiary as an executive officer."
- The director must not be (and must not be related to a company that is) an advisor or consultant to the company or a member of the company's senior management.
- The director must not be related to the Company's significant customer or supplier.
- The director must not be related to a non-profit entity that receives significant contributions from the company.
- The director must not have been a partner or employee

of the company's external auditor for the last three years.

- The director must not have any other conflict of interest that the Board of Directors determines cannot be considered independent.

Under these criteria, all Enel Américas' directors are independent.

### Knowledge, skills, and experience matrix of the Board of Directors' members .

The Board of Directors has a combination of experiences and capabilities that permit them to correctly direct and govern the Company. Below we present the experience matrix of the Board members, highlighting their main knowledge, skills and experience according to their professional and academic career detailed in chapter "Other Corporate Regulatory Information":

KNOWLEDGE,  
SKILLS,  
EXPERIENCE >

Enviromental issues and climate change



Energy Sector



Electrical regulation



TI, information Security and cibersecurity



Audit and Risk Management



Finance



Corporate Governance and Compliance





## Induction procedure

The Company has implemented an [Induction Procedure for New Directors](#)<sup>5</sup>, designed through discussions with the Board's Chairman and Secretary. The process considers existing experience and possible roles of the Board of Directors or Directors' Committee.

### Documents the directors are provided with

- The content of the documentation includes matters related to the business, strategies and risks that concern the Company. In this way, the new director can count on extensive information about the Company and not only the one that is most relevant.

- The directors can access, among other documents, the Bylaws, minutes of meetings of the Board of Directors and the Directors' Committee in 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. Similarly, they are provided with those manuals, policies and other documents that the Company has adopted internally for its correct 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.

- Furthermore, the new director is given the current and related to the Company's business legislation. This includes copies of Law No. 18.046 on Corporations, the Regulations on Corporations and Law No. 18.045 on the Securities Market.

### Meetings with management

- The Induction Procedure contemplates a series of meetings with the Board of Directors' Chairman and with the different management heads. These meetings deal with the business and the most relevant subjects of each department. At such meetings, the new director may raise concerns and request further information if deemed necessary.

### Directors' duty of care and confidentiality of directors

- The Directors are informed of the duties that concern them and, additionally, they are provided with a copy of Law No. 18,046 on Corporations (LSA), and the Regulations of the LSA and other internal documents that contain the legal provisions that govern the duties and responsibilities of the Board of Directors of an open corporation. As for more relevant rulings, sanctions, or declarations, these are also included in the information to be provided under the Induction Procedure for New Directors. The Board of Directors has defined the concept of conflict of interest through the provisions of 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 Financial Market Commission. The Induction Procedure for New Directors addresses the issue of the treatment of conflicts of interest.

## Actions related to the induction process carried out during the period.

In 2022, the Board of Directors was not renewed, so there were no inductions for new directors, but training was carried out for all members of the Board of Directors, as part of the permanent training process.

5. This Procedure will be effective as of September 28, 2015, the date on which it was approved by the Board of Directors of Enel Américas S.A. and shall be reviewed at least once a year to ensure that its terms and procedures are consistent with the objectives and responsibilities of the Board of Directors..

## Meetings with the risk area

**A risk is something inherent to the management of businesses and is part of it, its strategy, and its day to day operations. Therefore, it is necessary to manage, guide and mitigate the risks to which the Company is exposed.**

- Risk control and management is part of the structures of Corporate Governance. To make sure it is effective, risk is considered yet another element of strategic planning.
- Enel Américas' risk management framework is designed in such a way so as to manage and mitigate these risks, as far as possible, achieving the Company's goals and objectives, allowing for reasonable prevision against material losses.
- The Board of Directors meets with the Risk Management department every quarter and throughout the period they review, among other issues, the main strategic risks, the main sources of risks and methodologies to detect new risks, as well as the probability and impact of those most relevant occurring and their effect on the operation and its financial results. The Board also analyzes the recommendations and improvements that, in the opinion of the unit, would be pertinent to a better management of the Company's risks, as well as the contingency plans designed to react to critical events when they occur, including the continuity of the Board of Directors in crisis situations. The meetings that the Board of Directors holds with the Risk Control area foresee the presence of the Company's CEO. The Board monitors and controls risks, including emerging risks, which may affect future results.
- The review of the main strategic risks for the 2022 period was completed and presented to the Board at the meeting held on February 25. Some of its objectives included evaluating and obtaining a detailed view of the current risk management practices. Given the close alignment of the Company's purpose with the energy transition process and the impact of climate change, these matters are integrated into the Board of Directors' reviews and risk management. The sessions held on March 30, June 30 and September 30, reviewed the main strategic risks within the Risk Matrix as well as mitigation measures. The Company's CEO was present and participated in all the sessions.



## Monitoring climate change risks

### Monitoring and controlling climate change risks

- To correctly identify and manage the risks and opportunities associated with climate change, the Enel Group published a Group policy in 2021 outlining common guidelines to evaluate such risks and opportunities. The “**Climate Change Risks and Opportunities**” policy defines a shared approach to integrating climate change and energy transition issues into the Group’s processes and activities, thus informing industrial and strategic decisions to enhance business resilience and long-term sustainable value creation, in line with the adaptation and mitigation strategy. The main stages considered in the policy are described below.
  - **Prioritizing phenomena and analyzing scenarios.** These activities include the identification of physical and transitional phenomena relevant to the Group and the resulting preparation of the scenarios to be considered, which are developed through data analysis and processing obtained from internal and external sources. For the phenomena thus identified, functions can be developed to connect the scenarios (e.g., data on changes in renewable sources) with the operation of the enterprise (e.g., changes in expected potential production).
  - **Impact assessment.** It includes all the analyses and activities necessary to quantify the effects at operational, economic, and financial levels, in line with the processes in which they are integrated (e.g., design of new buildings, evaluation of operational performance, etc.).
  - **Operational and strategic actions.** The information obtained from the above activities is integrated into the processes, informing the Group’s decisions and business activities. Examples of activities and processes that benefit from this are capital allocation, such as in the evaluation of investments in existing assets or in new projects, the development of resilience plans, risk management and financing activities, engineering, and business development.

Following the above lines, Enel Américas’ Board of Directors analyzed the application of this Policy in the Company and its subsidiaries, establishing periodic instances to monitor and control climate change risks and other related issues. In 2022, meetings were held with the sustainability area and a presentation was offered on climate scenarios at the Board meeting held on March 30. Similarly, the Company’s CEO reports on scenarios and risks associated with climate change in the countries in which the Company is present, on a monthly basis, in his/her statement and management report.



## Meetings with the Internal Audit area

### The Board of Directors meets, at least once per quarter, with Internal Audit area

The Board of Directors meets with the Internal Audit area at least once per quarter to analyze: (i) the annual audit program or plan; (ii) any serious deficiencies that have been detected and irregular situations that, by their nature, must be reported to the competent oversight bodies or to the Legal Counsel; (iii) the recommendations and improvements that, in the Board's opinion, would be pertinent to minimize the potential of irregularities or fraud occurring and (iv) the effectiveness of the crime prevention model implemented by the Company, accounting for the management of the Crime Prevention Officer and explaining the activities carried out and those that will be carried out in the coming months. The presence of the Company's CEO is foreseen in the meetings that the Board of Directors holds with the Internal Audit area.

The subjects discussed at the meetings held in the 2022 period, were, among others, the following ones:

At the meeting held on February 25, 2022, the Board of Directors was presented with the Results of the 2021 Internal Audit Plan for Enel Américas and its subsidiaries, the 2022 Internal Audit Plan for Enel Américas and subsidiaries and the Internal Audit Risk Map.

At the meeting held on March 30, 2022, the Board of Directors met with the Internal Audit area to follow up on the action plans established as a result of the internal audits, review the corporate governance practices indicated in numeral 1.f) of General Standard No. 385 of the Financial Market Commission and, finally, pursuant to provision of Law No. 20,393, to receive a report on the management of the Crime Prevention Officer.

At the June 30 meeting, the Board of Directors was informed of the progress of the annual internal audit program, the relevant control deficiencies or irregular situations, and the recommendations and improvements of the Company's Crime Prevention Model, analyzing: (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 reported to the competent oversight bodies or to the Public Prosecutor's Office; (iii) the recommendations and improvements that, in the Board's opinion, would be pertinent to minimize the possibility of irregularities or fraud; and (iv) the effectiveness of the crime prevention model implemented by the Company.

At its September 30 meeting, the Board of Directors, together with the internal audit area, reviewed the progress of the Company's internal audit plan, the effectiveness of the crime prevention model and the management account of the Crime Prevention Officer. The activities to update the prevention model, the results of the review carried out on controls associated with risk mitigation of the prevention model and the training and communication plan within the framework of the Prevention Model were presented. Similarly, the Board was informed of the latest legal amendments introduced to Law No. 20,393 that establishes the criminal liability of legal persons, including basic crimes such as weapons control and persons' trafficking, explaining the main scope of such modifications and the need to, consequently, update the Prevention Model, as well as the risk matrix, which was adopted at that session. Finally, the Board was presented with the results of the examination of compliance with General Standard No. 385 with regard to the annual internal audit program, relevant control deficiencies or irregular situations, effectiveness and recommendations and improvements of the Company's prevention model.



## Meeting with External Auditors

**The Board meets, at least once per each quarter, with the External Auditors**

The Board of Directors meets with the External Auditors every quarter. The Company's CEO is expected to be present at the meetings held by the Board of Directors. The meetings are an instance in which the following aspects, among others, are reviewed: possible differences detected in the audit with respect to accounting practices, management systems and internal audit, any serious deficiencies and irregular situations detected which, by their nature, must be reported to the competent audit bodies, 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 that belong to its corporate group, as well as other audit situations or the staff.

The main subjects discussed, among others, at the meetings held during the 2022 period, were the following ones: (i) the Company's external audit program or plan; (ii) any differences detected in the external audit with respect to accounting practices, management systems and internal audit; (iii) any serious deficiencies that have been detected and those irregular situations that, by their nature, must be reported to the competent audit entities; (iv) the results of the annual external audit program and (v) any conflicts of interest that may exist in the relationship with the external audit firm or its staff, both for the provision of other services to the Company or to the companies that form part of its corporate group, as well as other audit situations.

## Sustainability Management Meetings

**The Board meets, at least once per quarter, with people responsible for sustainability.**

Enel Américas adopted the practice of holding meetings with the Sustainable Development area on a quarterly basis. To comply with this, each quarter the Sustainability Management reports to the Board of Directors the results of the different business indicators with which ESG performance is measured, 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. The Company's CEO is expected to be present at the meetings of the Board of Directors with the Sustainability Management.

In the 2022 period, the following subjects were reviewed:

- The effectiveness of the policies approved by the Board of Directors to disseminate within the organization, its shareholders, and the general public the benefits of diversity and inclusion for the Company.
- The organizational, social, or cultural barriers detected that could inhibit the natural diversity that would have occurred if these barriers did not exist.
- The usefulness and acceptance of sustainability reports disseminated to relevant stakeholders in the Company.
- Policies adopted by the Company in the area of social responsibility and sustainable development.
- Stakeholders identified by the Company as relevant, as well as the reasons why such groups have that status.
- Relevant risks, including sustainability risks to the Company, as well as the main sources of those risks.
- The indicators measured by the Company in terms of Social Responsibility and sustainable development.
- The existence of goals and the evolution of sustainability indicators.

## Monitoring and controlling issues relevant to stakeholders

### The Board of Directors Approves Materiality Analysis

The Board of Directors configures the framework within 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 hold such status, the Board set up a methodology that permitted to identify and prioritize subjects relevant to such groups. The Board's periodic review of sustainability priorities reflects the Company's commitment to furthering the energy transition. These material subjects include health and safety, risks and opportunities associated with the impacts of climate change, as well as furthering the Company's diversity and inclusion agenda.

Each year, Enel Américas develops a materiality analysis that is applied to the main identified stakeholders and detailed at different stages in the Materiality section of this Integrated Annual Report. The latter was approved by the Board of Directors and submitted to the 2022 Ordinary Shareholders' Meeting for ratification. It was 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 inquiries and concerns of shareholders, bondholders, risk classifiers and the financial community in general.

Additionally, the Company set up a policy of relations with the media, establishing the guidelines that must be followed by the communications area, such as press releases, channeling responses to the media and monitoring information regarding the Company and published by the media.





## Monitoring social issues

### The Board of Directors monitors environmental and social issues affecting the Company

- Enel Américas' Code of Ethics states that the Company guarantees equal opportunities and the absence of arbitrary discrimination in the management of people, valuing the unique contribution of each person. In the areas of management and development of people, as well as in the selection phase, the evaluation of people is carried out in a broad way involving those responsible, the department of People and Organization and, whenever possible, the subjects who have had a relationship with the person that is being evaluated.
- The Company promotes the principles of diversity, inclusion and equal opportunities and seeks to create a work environment where people are treated equitably by guaranteeing 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, opposing any form of behavior that 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. Physical, verbal, visual or psychological harassment that creates a degrading, hostile, humiliating, intimidating, offensive or unsafe work environment is not tolerated. The work environment is the place where work activity takes place.
- The Board of Directors monitors the management of best practices in these matters and has approved the Diversity Policy, which establishes formal procedures that aim to provide the public with information regarding the policies adopted on diversity and inclusion. The Company identified key indicators in this area, which are reflected in the report that the sustainability area presents each quarter to the Board of Directors, which considers gender inclusion and disability inclusion indicators.
- 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 bargaining; Health and safety; Fair and favorable working conditions; Respect for the rights of communities; Integrity – zero tolerance for corruption; Privacy and Communications.
- Regarding the identification of new talents, the Board of Directors decided to implement training programs managed by the People and Organization Management. The aim is to detect and train new talents emerging among the Company's professionals. Another objective is to develop the skills, knowledge, and experiences of Enel Américas professionals, along with consolidating future leadership.
- In 2022, the Board of Directors met every quarter with the areas of sustainability, investor relations, and internal audit, as described in previous sections of this chapter. The CEO participated in said session. Furthermore, the Directors' Committee biannually analyzes the complaints received through the Ethics Channel, the way they are dealt with and the procedures in force. The Chairman of the Directors' Committee is authorized to convene an extraordinary session of said body in the event that, in his or her opinion, a complaining entity justifies it.

## Field visits

Since 2017, the Board of Directors has carried out at least two annual visits to an Enel Américas unit or facility and subsidiaries. The Company's CEO should always be present at the meetings that the Board of Directors holds in relation to the points referred to above. The reasons for the visits are as follows:

- To get to know the status and operation of these units and facilities.
- To get to know the main functions and concerns of those who work in the facilities and,
- To learn about the recommendations and improvements that in the opinion of those responsible for these units and facilities would be relevant to improve their operation.

The Board meeting held on November 25, 2021, approved the schedule of visits to the Company's facilities for the 2022 period. On that occasion, it was agreed to carry out visits to installations or facilities of Enel Américas S.A. and/or its subsidiaries (Brazil, Central America, Peru and Argentina) to learn about the matters indicated in the same paragraph above.

Given the extraordinary and still persisting circumstances arising from the Covid-19 pandemic in 2022 and the resulting impossibility of the Board of Directors to travel, virtual visits were put in place to the following facilities of the subsidiaries:

(i) Enel Brasil: virtual visit to the facilities of the Enel Brasil subsidiary, where the Directors were able to learn about the current status and operation of these units and were informed of the political and economic scenario in Brazil, updates on the Group's strategy on energy transition, subjects related to the business area developed by Enel X and trading, among others.

(ii) Central America: virtual visit to the Company's facilities in Costa Rica, Guatemala, and Panama. The visit began with an update presentation to the directors on the merger of

EGP Américas with Enel Américas, where the latter acquired ownership of EGP's non-conventional renewable energy generation business and assets developed in Central and South America (with the exception of Chile). Next, the CEOs of Costa Rica, Guatemala and Panama referred to the opportunities for growth and development of new businesses in these countries. Finally, the participants discussed sustainability subjects such as circular economy and shared value, climate change and innovation. Afterwards, the Directors were invited to virtually tour the facilities and ask questions about the operation.

(iii) Enel Argentina: virtual visit to the Company's facilities in Argentina. The host countries made presentations on the current context in Argentina and the plan contemplated for the 2022 period, the redesign of Edesur, the actions that will be taken in terms of sustainability, the regulation of the sector and the challenges that must be faced in the country. Finally, the directors had the opportunity to tour the facilities virtually, receiving answers to their questions about the operation.

(iv) Enel Perú: a visit to the 177 MW Wayra Extension Wind Project in the Marcona district, Peru, which is currently under construction by Enel Green Power Peru, and a visit to the 40MVA José Granda Substation Project located in Metropolitan Lima, which is an example of a sustainable substation in Peru and which is under construction by Enel Distribución Perú. In both visits, the Directors were able to learn about the current status of the progress of the Projects, the main functions of those who work there, tour the facilities and answer questions about the progress and operation with those in charge of said facilities. Various subjects related to the Enel Group's operations in Peru were also discussed.

All these visits were attended by the CEO.



## Evaluation of the Board's effectiveness

The Board undergoes a continuous improvement process that includes self-assessment and review by an independent third party. Each year, the Company hires the advice of an external expert, who prepares a report to detect and implement possible improvements or areas of consolidating Enel Américas' Board of Directors, in light of the practices recommended in NCG N°385.

**Report of the self-assessment process:** the methodology to prepare this report considers conducting interviews with directors, CEOs, Legal Counsel, Internal Audit manager and the Company's external auditors. They address the functioning of the Board of Directors, the preparation of the sessions and the debates that take place during the Board's sessions, among other relevant subjects.

**Self-assessment of the Board of Directors:** for 2022, the self-assessment was reviewed and validated by the Compliance Programs certifying company BH Compliance Limited. Similarly, the person or team of people who carried

out this task meet the established requirements, that is to say, they have five years of experience in process evaluation, control effectiveness and they have undertaken more than 100 certification processes of crime prevention models both in Chile and abroad. The independent review was also carried out by BH Compliance Limitada. The results of this evaluation are the input that permits to structure the training sessions for the following period. This evaluation is conducted annually. Additionally, a report was commissioned from the law firm Puelma y Cía. Abogados on the detection and implementation of possible improvements or areas of strengthening in the operation of the Board of Directors, which was presented and analyzed by the Board of Directors<sup>6</sup>.

Regarding the Directors' Committee, the Company does not have a formal evaluation process, except for the annual management report, which is reported at the Ordinary Shareholders' Meeting and included in the Company's Annual Report.

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6. BH Compliance is registered in the Santiago Stock Exchange since June 1, 2016.

## Board Training

- Enel Américas has adopted adequate Corporate Governance practices that permit directors to obtain the necessary training to improve their skills in all the areas in which they believe they have some weaknesses, including those related to organizational, social, or cultural barriers that could be inhibiting the natural diversity of capabilities, visions, characteristics and conditions that would have existed in the Board of Directors if such barriers did not exist.
- The Company has implemented a Board of Directors Training Procedure, whose permanent training and continuous improvement schedule, considering the potential suggestions offered by the CEO and the managers of the areas that may be affected, is approved annually by the Board of Directors. Subjects in which managers receive training include, inter alia, long-term energy market trends, analysis of the markets in which the Company operates and related issues, strategic economic analysis of the main competitors, most relevant risks, considering, among others, the main management tools thereof, including sustainability risks, accounting principles applicable to the Company, legal and regulatory amendments, rulings, sanctions or declarations of the most relevant authorities that have occurred in the last year at the local and international level, related to the duties of care, confidentiality, loyalty, diligence and information, corporate governance practices, including those adopted by other entities both locally and internationally, main progress they have registered in the last year in terms of inclusion, diversity and sustainability reporting, conflicts of interest and the ways in which they can be avoided or resolved in the best interests of the company, corporate organization, and others that may be suggested from time to time by the Company's directors or management.
- The Permanent Training and Continuous Improvement Procedure includes the Board of Directors' concept of conflict of interest, as established in the current legal provisions, the FMC regulations, in the Manual for the Management of Information of Interest to the Market and also in the Company's Code of Ethics.
- In 2022, directors received training on a variety of subjects, including:
  - 04.19.2022: "Energy Transition, Cost or Opportunity" presentation given by Ronaldo Valiño, Daniel Martins and Mauro Toledo.
  - 07.19.2022: Green Hydrogen presentation offered by Alejandra Bermudez, Head of Legal Affairs and Development Power Generation Chile, Rodrigo Lobos: Business Development, Enel Green Power Chile, and Marcela Díaz: Legal Affairs and Development Power Generation Chile.
  - 07.26.2022: Virtual Coffee Colombia Situation presented by Mr. Mauricio Cárdenas, Economist.
  - 07.28.2022: Virtual Coffee on Global and Regional Geopolitical Update given by Mr. Gaspard Estrada, Executive Director of the Political Observatory of Latin America.
  - 08.09.2022: Presentation on Free Competition.
  - 09.05.2022: Talk on Law 20.393 on Criminal Liability of Legal Persons and its Updates given by María Jaraquemada, Executive Director of Chile Transparente.
  - 09.08.2022: Economic Political Outlook of Chile presented by Mr. Rodrigo Valdés, Associate Professor of the School of Government of the Catholic University of Chile.
  - 09.12.2022: Outlook on Peru and Colombia presented by Mr. Daniel Velandia, Chief Economist of Credicorp Capital since January 2016, in charge of the direction of the Research area of Credicorp Capital Colombia since April 2010.
  - 09.15.2022: The Outlook in Brazil presented by Alberto Ramos, head of the Latin America Economic Research team in Global Investment Research and Managing Director of Goldman Sachs.





## Attending Board meetings

# 19

**Board Meetings  
held in 2022**

The frequency of the Board of Directors' ordinary meetings 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 established that there is no need to create specific regulations since the dedication given to the functions of being a director, according to the provisions of the Securities Market Law, is regulated by the standard of care and diligence that people ordinarily employ in their own business. The directors being jointly and severally liable for the damages caused to the Company and the shareholders by their intentional or culpable actions.

The Board of Directors has indicated which management must provide directors with relevant information on the issues to be discussed at each session, at least three days before the session, to allow them to analyze said issues. Similarly, the directors are continuously informed about the Company's events and, when they deem it necessary, they agree to take part in extraordinary sessions to deal with the subjects that require urgent 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 the sessions. In 2022, the Board of Directors met 19 times with an average attendance of 99% of the directors. The minimum percentage of attendance at the ordinary and extraordinary sessions is 75%. Of the total sessions mentioned, 7 were held virtually and 12 were mixed, that is to say, both virtually and in person at the Company's corporate offices.





## Operational continuity plan

The Company has implemented contingency plans designed to react to critical events or crisis situations, by forming ad-hoc committees made up of experts to face the crisis or event in question.

### Functions of the Board of Directors in crisis situations

To respond adequately to the Company's specific needs, the procedure for continuous improvement of the functioning of the Board of Directors does not specifically contemplate situations that trigger a change in the functioning of this management body. This is because, in practice, directors are continuously informed of the events that affect it and in crisis situations they are able to act promptly to take all the measures they deem suitable to resolve each specific situation. Pursuant to Circular No. 1530, the Board of Directors approved at its meeting held on March 23, 2001, the technological means to be used by directors who are not physically present in the meeting room. For these purposes, telephone and videoconferencing were approved as technological means to be used in the circumstance described above, bearing in mind in any case, that these means may be used provided that they comply with the requirement that the attending directors - whether they are physically present in the session room or are simultaneously and permanently communicating with each other.

### Replacement procedure

In case of an unforeseen replacement of the CEO, he or she will be substituted automatically and temporarily by the Administration, Finance and Control manager. After that, a Board of Directors meeting must be convened immediately to designate the person who will occupy the position definitively. In the event of a replacement of a senior executive, the CEO shall determine who will replace him or her until a final replacement is appointed. In the case of the appointment of a new CEO or chief executive, the Board of Directors must file the background information they have seen, which must include, at least, the candidates' academic level, previous experience and trajectory. At the same time, the outgoing executive must prepare a detailed report on the relevant pending matters, the current status of each of them, associated risks and recommended steps to follow, in addition to one or more personal meetings between the incoming and outgoing executive or CEO.

### Succession Programs

Regarding the identification of new talents, the Board of Directors agreed to implement training programs, managed by the People and Organization Management, aimed at detecting, and training new talents emerging among the Company's professionals. The objective is to develop the skills, knowledge, and experiences of Enel Américas employees, along with consolidating future leadership.



## Information system and electronic dispatch

- The Board of Directors has implemented an Information System and electronic dispatch<sup>7</sup>, which permits its members to access securely, remotely, and permanently the documentation related to the sessions, made available at least three days before each meeting.
- This system makes it possible to:
- Access, notwithstanding the legal obligations regarding the deadline for sending and content of the summonses, the minutes or documents that summarizes all the matters that will be discussed in that session and the other background information that will be presented in said session or necessary additional items to be prepared.
- The access referred to in the previous point, at least five days before the respective session. However, the deadline adopted is three days before the respective session.
- Access the complaints system implemented by the Company.
- Review the final text of the minutes of each session.
- It also aims at the paperless management of all documentation made available to the Board members.

## Directors' Committee

The Company's leadership and management in the Enel Américas Group are inspired by international best practices. This includes the Directors' Committee intentions to create value for all shareholders in the medium and long term.

Article 50 bis of the Law on Public Limited Companies states that public limited companies that meet the requirements indicated in said point, such as Enel Américas, must appoint at least one independent director.

Additionally, pursuant to articles twenty-nine and thirty of the Bylaws, as long as the Company is an issuer of securities duly registered with the New York Stock Exchange (NYSE), the composition, operation and powers of the Directors' Committee shall also be governed, in everything that is not contrary to the Chilean legislation, by the mandatory provisions for the so-called Audit Committees set forth by the Sarbanes Oxley Act (SOX) of the United States of America and, accordingly, all its members must be independent pursuant to these criteria<sup>8</sup>.

However, it should be recalled that, on June 10, 2022, Enel Américas submitted its request to be delisted from of the New York Stock Exchange, which became effective on June 20, 2022, and that, on July 21, 2022, it ended its American Depositary Shares program, which was duly communicated as a Significant Event. Similarly, on November 2, 2022, the Company reported that it filed Form 15F with the Securities and Exchange Commission of the United States of America ("SEC") whose purpose is to voluntarily deregister as per Section 12(g) of the U.S. Securities Exchange Act of 1934, and its amendments (the "Exchange Act"), and terminate, among others, its disclosure obligations under Section 13(a) and Section 15(d) of the Exchange Act. This deregistration became effective on January 31, 2023. Consequently, the composition, functioning and powers of the Directors' Committee are no longer governed by the regulations established for the so-called Audit Committees by the Sarbanes Oxley Act (SOX) of the United States of America.

## Role of the Directors' Committee

Article 50 bis of the Law on Public Limited Companies establishes the powers of the Directors' Committee. The functions of this body are also those indicated in the Bylaws, as well as those entrusted by the shareholders' meeting or by the Board of Directors. In this regard, the following functions were delegated to the Company's Directors' Committee at the ordinary meeting held on April 23, 2010:

- Supervise the work of the Company's external auditors.
- Review and approve the annual audit plan of the external audit firm and the means to develop it.
- Evaluate the qualifications, independence, and quality of the work of the external audit firm. Establish the Company's policies regarding the hiring of former employees of external audit firms.

## Directors' Committee oversees issues related to sustainability.

On June 25, 2020, Enel Américas' Board of Directors, in order to further improve the high standards in Corporate Governance practices in relation to sustainability management and positioning among investors and sustainability analysts, agreed to delegate functions related to sustainability to the Directors' Committee, a body made up entirely of independent directors, to supervise and follow up

<sup>7</sup>. Agreed at Board meeting held on August 28, 2015.

<sup>8</sup>. At the Extraordinary Shareholders' Meeting held on April 22, 2010, the Bylaws were amended and the Audit Committee merged with the Directors' Committee.

on matters related to sustainability in the Company. Among others, the delegated functions included the review of the Report and the Sustainability Plan prior to its final approval by the Board of Directors. Also monitoring the Company's participation in sustainability indices.

### Composition of the Directors' Committee

At the Board of Directors' ordinary meeting held on April 29, 2021, the Board appointed the members of the Directors'

Committee, namely Mr. Hernán Somerville Senn, Mr. Patricio Gómez Sabaini and Mr. Domingo Cruzat Amunátegui. Pursuant to the provisions of FMC Circular No. 1956, all members of the committee are independent directors. The Board of Directors appointed Mr. Hernán Somerville Senn as financial expert of the Directors' Committee. He was also appointed Chairman of said corporate body while Mr. Domingo Valdés Prieto was nominated as its Secretary.

### Composition of the Directors' Committee for the last two years:

Members of the Directors' Committee				
As of 12.31.2021				
Name	Position	Relation	Start date	Termination date
Hernán Somerville Senn	Chairman	Independent	04-29-2021	-
Domingo Cruzat Amunátegui	Director	Independent	04-29-2021	-
Patricio Gómez Sabaini	Director	Independent	04-29-2021	-

Members of the Directors' Committee				
As of 12.31.2022				
Name	Position	Relation	Start date	Termination date
Hernán Somerville Senn	Chairman	Independent	04-29-2021	-
Domingo Cruzat Amunátegui	Director	Independent	04-29-2021	-
Patricio Gómez Sabaini	Director	Independent	04-29-2021	-

### Annual Report of the Directors' Committee

The Directors' Committee met 14 times in 2022. The average attendance of the directors at the sessions was 100%. During the period, the Committee addressed the matters of its competence, fully complying with the obligations set forth in article 50 bis of Law No. 18046 on Public Limited Companies and the Sarbanes Oxley Act of the United States of America and other applicable regulations. For more detail see "The Management of the Directors' Committee" within the chapter "Other Corporate Regulatory Information" of this Integrated Annual Report.

### Policies to hire consultants for the Directors' Committee

When the Directors' Committee has required the advice of an expert in accounting, tax, financial issues, or other matters. At the request of one or more directors, the election of the latter is carried out respecting the Committee's voting quorums. To appoint advisors, the directors take into consideration their background, knowledge of the industry or subject, as well as their reputation in the market, among others. All of the above must comply with the provisions of Article 43 of the Law on Public Limited Companies (Law No. 18046) and 80 of the Regulations of the Law on Public Limited Companies. Additionally, in the event that the external advisor is a person related to the Company, Title XVI of the Law on Public Limited Companies (Law No. 18046) is strictly complied with. In 2022, no consultancies were hired.



## Meetings of the Directors' Committee

### Meeting with the risk area

The Risk area does not currently meet with the Directors' Committee, given that due to the relevance of this issue, it has been considered that these issues should be discussed directly with the Board of Directors.

#### Management in 2022:

The Risk Control area complied with the **Risk Governance Roadmap** and reported the Risk Map and its mitigation measures directly to Enel Américas' Board of Directors. This way, the Risk Control area complied with its role as the Second Line of Defense, reinforcing the role of the Board of Directors as the highest corporate governance body in risk control and management, which oversees the process of detection, evaluation, management, monitoring and communication of risks, pursuant to the current Risk Control and Management Policy.

### Meeting with the sustainability area

To further improve the high standards in Corporate Governance practices related to sustainability management and positioning among investors and sustainability analysts, on June 25, 2020, Enel Américas' Board of Directors delegated certain functions related to sustainability to the Directors' Committee – a body that already operates with a permanent structure and with a defined and periodic calendar so that the Committee would support the Board of Directors with proactive and advisory functions, in the evaluations and decisions related to the Company's sustainability, supervising and promoting Enel Américas S.A.'s sustainability commitment. Among the functions delegated are, among others, those of reviewing the Report and the Sustainability Plan prior to its final approval by the Board of Directors. Also monitoring the Company's participation in sustainability indices.

#### Management in 2022:

Number of meetings: 4

Subjects addressed: (i) The effectiveness of the policies approved by the Board of Directors to inform the organization, its shareholders, and the general public of the benefits of diversity and inclusion for the Company. (ii) The organizational, social, or cultural barriers detected that could inhibit the natural diversity that would have occurred in the absence of these barriers. (iii) The usefulness and acceptance of the sustainability reports disseminated to relevant stakeholders in the Company. (iv) Policies adopted by the Company in terms of social responsibility and sustainable development. (v) Stakeholders identified by the Company as relevant, as well as the reasons why such groups hold such status. (vi) Relevant risks, including sustainability risks, of the Company, as well as the main sources of those risks. (vii) The indicators measured by the Company in terms of Social Responsibility and sustainable development. (viii) The existence of goals and the evolution of sustainability indicators. And there was also a presentation on investor relations in sustainability matters. CEO Support: Yes

### Meeting with the Internal Audit area

Complaints to the Ethics Channel.

#### Management in 2022:

Number of meetings: 2

Subjects addressed: Complaints ethics channel.

CEO Support: Yes

### Meeting with the External Audit Company

They meet every quarter to examine the voluntary matters of good corporate governance contained in sections (ii), (iii) and (v) of number 1 d) of General Standard No. 385 of the FMC.

#### Management in 2022:

Number of meetings: 4

Subjects addressed: (i) the Company's external audit program or plan; (ii) any differences detected in the external audit with respect to accounting practices, management systems and internal audit; (iii) any serious deficiencies that have been detected and those irregular situations that, by their nature, must be reported to the competent audit bodies; (iv) the results of the annual external audit program; and (v) possible conflicts of interest that may exist in the relationship with the external audit firm or its staff, both for the provision of other services to the Company or to the companies of its business group.

CEO Support: Yes

## Summary of Comments and Proposals from shareholders and the Directors' Committee

Between January 1 and December 31, 2022, Enel Américas S.A. received no comments or proposals regarding the

progress of the corporate business, from the Directors' Committee or from shareholders who own or represent 10% or more of the issued shares with voting rights, pursuant to the provisions of Articles 74 of Law No. 18,046 on Corporations and 136 of the Regulations of Corporations.

## Remuneration of the Board of Directors and the Directors' Committee

### Board Remuneration

The payment consists of a fixed monthly remuneration, one part at all events, and one part per event. This remuneration is broken down into 216 UF as a fixed monthly payment and UF 79.2 as a daily subsistence for attending a session, with a maximum of 18 sessions in total. As stated in the Bylaws, the remuneration of the Board of Directors' Chairman shall be twice that of a director.

Should a director of the Company participate 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

In 2022 and 2021, the Company did not contemplate incentive plans for directors.

### Board Advisory Expenses

During 2022 and 2021, the Board of Directors did not have any expenses related to advisories.

### Remuneration of the 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, whether ordinary or Extraordinary within the corresponding year.

At the same time, the Company's Board of Directors, at its meeting held on February 25, 2022, agreed to propose to the Ordinary Shareholders' Meeting to set the budget for expenses and operation of the Directors' Committee of Enel Américas S.A. and its advisors for the current year, at UF 10,000.

In 2022 and 2021, the Directors' Committee did not have any expenses related to consultancies.

### Remuneration of the Board of Directors and Directors' Committee for the 2022 and 2021 periods (Amount in US\$)

Total remuneration in 2021 was US\$588,810 (Ch\$466,944,188), while the same item in 2022 was US\$601,092 (Ch\$523,665,120). The Board did not incur additional expenses for external advisory services in the 2021 and 2022 periods.



## Board Remuneration for the 2022 period (Amount in US\$)

Name	Position	Fixed Remuneration of the Board of Directors	Regular and Special Meetings of the Board of Directors	Fixed remuneration of the Committee	Regular and Special Sessions of the Directors' Committee	Total
Francisco de Borja Acha (1)	Chairman	-	-	-	-	-
Jose Antonio Vargas Lleras (1)	Director	-	-	-	-	-
Francesca Gostinelli (1)	Director	-	-	-	-	-
Giulia Genuardi (1)	Director	-	-	-	-	-
Hernán Somerville Senn	Director	98,699	53,752	32,900	15,013	200,364
Domingo Cruzat Amunátegui	Director	98,699	53,752	32,900	15,013	200,364
Patricio Gómez Sabaini	Director	98,699	53,752	32,900	15,013	200,364
<b>Total</b>		<b>296,098</b>	<b>161,255</b>	<b>98,699</b>	<b>45,040</b>	<b>601,092</b>

## Board Remuneration for the 2021 period (Amount in US\$)

Name	Position	Fixed Remuneration of the Board of Directors	Regular and Special Meetings of the Board of Directors	Fixed remuneration of the Directors Committee	Regular and Special Sessions of the Directors' Committee	Total
Francisco de Borja Acha (1)	Chairman	-	-	-	-	-
Jose Antonio Vargas Lleras (1)	Director	-	-	-	-	-
Francesca Gostinelli (1)	Director	-	-	-	-	-
Giulia Genuardi (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
<b>Total</b>		<b>305,841</b>	<b>140,565</b>	<b>101,946</b>	<b>40,458</b>	<b>588,810</b>

(1) Ms. Giulia Genuardi, Ms. Francesca Gostinelli and Mr. Francisco de Borja Acha B. and Mr. José Antonio Vargas LI. waived the payment of remuneration for their current positions as directors of the Enel Group.



## 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 the ones related to commodities, commercial debt statement and the Company's credit. The Committee is composed of: (i) the Company's CEO, as its Chairman; (ii) the Administration Finance and Control Manager and (iii) the Planning and Control Manager. The Committee reports directly to the Board of Directors.

### Review of executive team salary structures

- The Company's Board of Directors has not required to establish a formal procedure for this type of situation. The Directors' Committee usually addresses these matters periodically and in detail, in compliance with the provisions of article 50 bis of the Law on Public Limited Companies. Furthermore, the salaries and compensation policies of the Company's top executives are developed on a balanced basis of incentives. In determining these, special care is taken so that they should not involve a stimulus to expose the Company to risks or the commission of unlawful acts.
- Although the Board of Directors has not established a formal procedure, information on the subject is disseminated to the public through the Integrated Annual Report, which can be found on the corporate website. As the body in charge of administration, to date the Board has not deemed it necessary to implement this practice.







## Executive Team

The organization chart and executive team reported to the Financial Market Commission are detailed below:

### Organization chart



(\*) Senior Executives reported to the CMF

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

## Chief executives

### CEO

#### Mr. Maurizio Bezzeccheri <sup>(3)</sup>

ID: 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 <sup>(2) (3) (5)</sup>

ID: 24.544.814-7 Nationality: Spanish

Profession: Degree in Economics, Universidad Complutense, Madrid

Date of birth: August 5, 1976

Date of appointment: February 1, 2022 (5)

### Administration, Finance and Control Manager

#### Mr. Aurelio Bustilho de Oliveira <sup>(3) (4)</sup>

ID 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 <sup>(1) (3)</sup>

ID 6.973.465-0 Nationality: Chilean

Profession: Lawyer, Universidad de Chile

Master of Law, University of Chicago (USA)

Date of birth: March 25, 1964.

Date of appointment: April 30, 1999

### Manager Enel X South America

#### Mr. Simone Tripepi <sup>(3)</sup>

ID 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 of Directors.

(3) The indicated executives correspond to principal executives informed to the FMC

(4) In charge of Planning and Control Management on an interim basis as of October 27, 2021, previously said position was occupied by Mr. Francisco Miqueles.

(5) Mr. Eugenio Belinchón Gueto took up the position on February 1, 2022, replacing Mr. Raffaele Cutrignelli, who served as internal audit manager between 1 October 2016 and 31 January 2022.



## Compensation of Chief Executives

In 2022, the remuneration and benefits received by the Company's CEO and senior executives totaled US\$ 3,659 thousand in fixed remuneration and US\$133 thousand in short- and long-term benefits. In turn, in 2021, the remuneration and benefits received by the Company's CEO and senior executives totaled US\$3, 869 thousand of fixed remuneration and US\$95 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 fiscal year.

## Compensation paid to managers and senior executives.

No compensation was paid for years of service during 2022 and 2021.

## Benefits for Chief Executives

As a benefit, the Company maintains supplemental health insurance and catastrophic insurance for senior executives and members of their household credited as dependents. In addition, there is life insurance for every senior executive. These benefits are granted in accordance with the managerial level of each executive.

## 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.

## Restricted Share Unit Program

During 2022, the Restricted Share Unit ("RSU") program was implemented whereby certain key personnel from Enel Américas received for the first and only time shares issued by Enel SpA. These shares were not offered on an optional basis, but were automatically assigned on a pre-established date when certain conditions were met.

The equivalent in cash of the RSU program is subject to a recharge agreement. This agreement establishes that all fixed and variable remuneration, (whether in cash or in kind), are paid by the Company for which the expatriate executives work. The cost of this program amounted to ThUS\$40, which is included in the item Payroll expenses for 2022.

## Incentive plans for managers and chief executives

For its senior executives, Enel Americas has an annual bonus plan for meeting objectives and 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.

The following are the variable incentives of the CEO:

Macro Objective		Objective		Type of target
		Weight	Range	
Profitability	Net income Latin America	15%	Maximum 120%	Economic
Profitability	Integrated gross margin Latin America	15%	Maximum 120%	Economic
Financial	FFO <sup>1</sup> Latin America	20%	Maximum 20%	Financial
Business	Strategy Latin America	15%	Maximum 120%	Estrategic
Business	Customers	15%	Maximum 120%	ESG
Security	Security in the workplace	20%	Maximum 120%	ESG

1. Funds from operations (flujo de efectivo de la Compañía).

## Information for shareholders and stakeholders

Enel Américas considers it its duty towards the market to guarantee a constant and open dialogue based on mutual understanding of roles, with investors, analysts, bondholders and their representative associations and with the stock market as a whole, in order to increase the level of understanding of the activities carried out by the Company and the Enel Group.

**Enel Américas  
is committed to  
guaranteeing  
an open and  
transparent  
dialogue**

In July 2021, Enel Américas' Board of Directors approved an [Investor Relations Policy](#) to guarantee that the Company's dialogue with institutional investors and the general needs of its shareholders and bondholders should be inspired by the principles of fairness and transparency and that it should take place in compliance with national regulations, as well as in line with international best practices. Furthermore, the Company has created a [Manual for the Management of Information of interest to the Market](#).

**Procedure for remote participation in shareholders' meetings:** The Company has implemented a procedure prepared pursuant to regulations, so that both the Ordinary Shareholders' Meeting and the attendance record and the corresponding votes can be carried out remotely. This procedure, which considers the mechanism for enrolment and validation at the meeting, is available on the Company's website. The technological platform used for the registration of attendance and the electronic voting of the matters to be discussed at the shareholders' meeting was made available by DCV Registros and the Santiago Stock Exchange.

**Procedure for informing shareholders about the background of candidates for director:** this [Procedure](#) establishes that the Company deems convenient for shareholders to be able to keep informed about the candidates for directors with a due anticipation of the shareholders' meeting in which such election should take place. It was agreed that information regarding a candidate for director, including his or her experience and professional profile, must be made available to shareholders on the Company's website at least two days before the respective meeting, in the event of timely delivery to the Company by the respective candidate. At the meeting held on September 28, 2015, the Board of Directors agreed, with the same anticipation referred to above, to provide the shareholders with information on whether each candidate for director maintains or has maintained contractual, commercial or other relationships with the Company's controller in the last eighteen months as well as with its main competitors or local suppliers, as long as the information regarding the latter is provided by the respective candidate. Said information was posted on the Company's website.

To make it possible for the public to be informed in a timely manner about the qualifications, conditions and experiences of the candidates for director, the Company had published a list of all candidates on the Company's website, ten days before the 2021 Ordinary Annual Shareholders' Meeting was held which involved the election of the Board of Directors for a period of three years<sup>9</sup>, the foregoing also complying with the provisions of article 73 of the Regulations on Public Limited Companies.

9. The proposal of candidates for directors was made pursuant to the provisions of Article 50 bis of Law No. 18046 on Public Limited Companies and the provisions of Circular No. 1956 of December 22, 2009, issued by the Financial Market Commission.



## Creating value for stakeholders

Enel Américas understands that it works towards achieving 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 its shareholders and bondholders. The above is aimed at increasing the level of understanding of the Company's activities.

The Investor Relations Policy seeks to guarantee and deliver the guidelines permitting the Company's to communicate effectively. Transparency of information prevails in this type of communication in accordance with local regulations, and in line with international best practices. This Policy also considers the best practices adopted by institutional investors, reflected in the Enel Group's codes and policies.

The Company's Board of Directors periodically verifies the correct application of this Investor Relations Policy and the adequacy of the relevant provisions, according to the evolution of best practices in this matter at national and international levels. The Company's Board of Directors, in compliance with the contents of the aforementioned Policy, will be subject to compliance with the duty of diligence or care and the duty of loyalty that directors inherently have in the habitual exercise of their functions.

### Investor Relations

The Company has set up a management unit dedicated to handling its relations with investors (Investor Relations), which depends on the Administration, Finance and Control Management. Its main function is to provide transparent, timely and quality information to the market on the Company's main financial, strategic, and operational issues, together with the necessary indications on matters of interest, such as shareholders' meetings, related accreditation procedures and, more generally, matters related to corporate governance or dividend distribution, among others.

Communication with the aforementioned area can be done via email or telephone, using the contact details indicated on the Company's website in the section dedicated to investors (<https://www.enelamericas.com/en/investors.html>). This management interacts continuously with Institutional Investors, financial analysts, risk rating agencies, bondholders, among others.

The information provided to the financial market by the Investor Relations unit, as well as by any other duly authorized representative of the Company, will meet the criteria of truthfulness, clarity, consistency, integrity, and

symmetry of information. Such information shall be provided in a timely manner and in accordance with applicable internal corporate governance rules and practices, in order to guarantee compliance with applicable national rules.

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.

The documentation available to investors mainly includes presentations of quarterly results, annual reports, annual sustainability reports, press releases and quarterly financial tables, and corporate presentations.

Additionally, as of 2016, each year the Company presents its strategic plan for the following three years, showcasing the main strategic guidelines, along with financial and business projections.

### Communication channels

To facilitate the effectiveness of the dialogue with institutional investors and with all shareholders and bondholders, and guaranteeing the clarity and symmetry of the content of the information, there is a special section on the corporate website (<https://www.enelamericas.com/es.html.html>) called "Investors". The section holds the documents and information considered of most interest to stakeholders. The documents can be consulted in their Spanish and English versions.

In line with international best practices, apart from guaranteeing continuous dialogue with investors, financial analysts, and risk rating agencies, among others, the Investor Relations office offers a series of opportunities for interaction, whose method and opportunity vary according to the subjects discussed. The following stand out, among others:

Conference calls with institutional investors and financial analysts: during which the Company presents the economic and financial results previously disclosed to the market, through the publication of the Financial Statements in the Chilean financial regulator ("Financial Market Commission"). In order to guarantee the symmetry of the information, at the same time as each conference call is planned, 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 unit presents institutional investors, financial analysts and risk rating agencies, among others, with updates on the Company's strategic plan.

*Roadshows*: where the Company's Investor Relations unit meets with institutional investors to explain in detail, and in compliance with national regulations, the prevention of stock market abuse conduct, the Company's strategic plan, the most recent economic and financial data, and any extraordinary transactions in progress. These events provide an opportunity for debate, allowing the aforementioned area and management to listen to requests and concerns coming from the market.

## 2022 Management

In 2022, Enel Américas participated in four conferences, of which three were international and one national, all of which provided instances of information exchange with various investors around the world. Additionally, the company held a *roadshow*, organized by an international bank, whose main task was to coordinate the agendas and meetings of the company's management. At the same time, the Company also participated in other events, such as breakfasts and / or lunches with the market, usually organized by banks at their own premises.

This way, Enel Américas held more than 300 meetings during the year. This figure considers one-on-one meetings requested by investors and analysts, along with meetings in the context of *roadshows* and conferences, and other corporate events (breakfasts and lunches with the market).

This year, due to the relaxation of sanitary measures within the context of the COVID-19 pandemic, the Company organized meetings and events in virtual and face-to-face modality. In the case of face-to-face meetings, all the necessary safeguards were taken through self-care measures against COVID-19.

Our Investor Relations management is available to address any concerns about the company, either in Spanish or English, through the mail [ir.enelamericas@enel.com](mailto:ir.enelamericas@enel.com).

## Analyst Coverage

Enel Américas has 11 analyst coverages, of which six are international and five are national. Currently, the Company has four coverages with positive ratings and seven with neutral ratings. There are no negative ratings.

Additionally, the Company considers the coverage of all reports 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/en/investors.html>



## Corporate values and ethical pillars

Enel Américas works every day to improve people's quality of life.

Those who make up the Enel Group 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: trust, responsibility, innovation, and proactivity.

A solid ethics system underlies all of Enel Américas and its subsidiaries' activities. This system is carried out according to a set of rules aimed at incorporating the best practices that all the people who work for and with the Company must respect and apply in their daily activities.

The system is based on specific compliance programs, including: the Code of Ethics, Enel's Global Compliance Program, the Zero Tolerance for Corruption Plan, the Criminal Risk Prevention Model and the Human Rights Policy and any other national compliance model adopted by the Group's companies in accordance with local laws and regulations.

### Values in Power

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

- **Responsibility:** Enel Américas is looking for people who want to improve life on the planet, along with proposing solutions to the climate change challenges and the growing need for clean energy, bringing electricity to people who still do not have access to it.
- **Innovation:** Enel Américas drives 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 with sustainable energy. For this to happen, it seeks creative people, who can think outside the box, who like to question themselves and see challenges as opportunities.

Open Power values have inspired the Company's governance system and form a fundamental pillar of its business model, which has integrated the objective of working towards generating a real impact on the growing energy problems in the places where the Company operates. That is how it is possible to multiply the effects of the progress achieved. For this reason, the Company increasingly delivers services to a greater number of people, boosting the economies of the communities where it operates and expanding access to energy where possible.

All of this benefits the needs of its customers, shareholder investment, the competitiveness of the markets where it participates and the expectations of all those who work for the company.



## Code of Ethics

Enel Américas and its subsidiaries have implemented a [Code of Ethics](#) that guides the actions of directors, executives, collaborators and employees with occasional or temporary contractual relationships, in addition to the Company's supervisory bodies (shareholders' meetings, Board of Directors, Directors' Committee, among others). This Code expresses the ethical commitments and responsibilities in the management of business and business activities, adopted by the Company and its subsidiaries. The Code of Ethics and the main documents that form part of Enel Américas' ethical culture are delivered to employees, directors, suppliers, and contractors, and they are also published internally and, on the website, so that all stakeholders can easily access their contents. The last modification of the document was made in 2021 and since then the new Code of Ethics has the following key words: trust, responsibility, and reciprocity.

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, shareholder investment, the competitiveness of the markets where it operates and the expectations of all the people who work for the Company.
- Through its subsidiaries, Enel Américas operates at the service of communities. It is committed to respecting the environment and the safety of people to offer a better world to future generations.
- Enel Américas aspires to maintain and develop a relationship of trust in the areas where it carries out its work, that is to say, with those individuals, groups or institutions whose contribution is necessary to complete its mission or who have, in any way, an interest in that mission or in achieving its objectives.
- Stakeholders are those who make investments linked to Enel Américas' activities, with shareholders first, followed by employees, customers, suppliers, and partners. In a broader sense, all those individuals or groups are equally involved, 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: the local and national communities in which the Company operates, environmental associations and future generations are part of this area. among others.

- Unethical behavior compromises the relationship of trust between Enel Américas and its stakeholders. The behaviors of any individual, or organization, that tries to appropriate the benefits of the collaboration of others, taking advantage of positions of power, are unethical, and favor the onset of hostile attitudes towards the Company.

Enel Américas strictly adheres to the Law on Public Limited Companies, whose criteria establish the independence and absence of conflicts of interest. At the same time, Internal Audit, reports to the Board of Directors the main information on compliance with this standard.

Policy **No. 82 "Declaration of Conflict of Interest"** aims to regulate the reporting, analysis, and resolution of current or potential situations that may lead to conflicts of interest in accordance with the Code of Ethics, the Zero Tolerance with Corruption Plan, the Enel Global Compliance Program, the Criminal Risk Prevention Model, the Internal Order Regulations, Health and Safety and the legal provisions that regulate the matter.

Therefore, all direct personnel linked by an employment contract with the Company must sign an annual declaration of conflicts of interest. It reports the existence or not of conflicts of interest, considering, furthermore, the provisions that the Criminal Risk Prevention Model (Law No. 20,393) contemplates for this purpose. This document also covers the management of conflicts of interest of contract managers and operational coordinators.

Legal *Corporate Affairs* (LCA) manages, through another procedure, the declarations of conflict of interest of directors and chief executives registered (informed) to the Financial Market Commission (FMC).

Furthermore, Enel Américas' Policy **No. 1.124 "Workplace and Sexual Harassment"** aims to establish the key principles required to spread a culture that rejects and does not tolerate any form of harassment in the workplace, as well as provide tools to deal with such unacceptable situations. This policy applies to all Enel

10. 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.



Américas employees and third parties who interact with the Company's employees in all instances where the Company operates (workplace and any place where workers conduct business on the Company's behalf) such as business trips, lunches, dinners, field trips, training, online and telephone communication during working hours and work-related social activities. Activities inside and outside the facilities must always be consistent with the values of the Enel Americas Group and its commitment to diversity and inclusion.

In Enel SpA, the corresponding document is "*Workplace Harassment Policy*". This policy is implemented and enforced, whenever possible, within Enel Américas and in accordance with applicable laws, regulations and governing rules, including relevant legal provisions, which, in any case, prevail over the provisions contained herein.

Enel América considers ethical action and transparency in trade and labor relations of vital importance. For this reason, the Company is constantly concerned about promoting a culture of integrity both among employees' peers and in the relationship with the Organization.

## Principles on which the Code of Ethics is based

The general principles on relations with the stakeholders, which abstractly define the reference values in Enel Américas' activities:

- The criteria of conduct in relation to each type of person involved, which specifically provide the guidelines and that Enel Américas' workers must comply with in order to respect the general principles and to prevent the risk of unethical behavior;
- The implementation mechanisms that describe the control system to comply with the Code of Ethics and for its continuous improvement.

## Principles of the Code of Ethics

- Impartiality and non-arbitrary discrimination.
- Honesty.
- Correct conduct in case of potential conflicts of interest.
- Confidentiality.
- Shareholder relations.
- Valorization of capital investment.
- Value of people.
- Integrity of people.
- Equity.
- Transparent, complete, correct, and truthful information.
- Diligence and precision in the activities and implementation of contracts.
- Quality of services and products.
- Fair competition.
- Responsibility towards the community.
- Environmental protection.
- Protection of personal data.

The principles and provisions of the Code of Ethics are addressed to the members of the Board of Directors, the Directors' Committee and other supervisory bodies of Enel Américas and the Group's other companies, as well as the managers, employees and workers linked to it by contractual relationships arising under any title, including occasional or temporary.

Furthermore, the Company requires all subsidiaries or investees and all suppliers and partners to conduct themselves in accordance with the general principles of the Code.

## Ethics Channel

Enel Américas has implemented an ethics mailbox that permits to report bad practices confidentially and anonymously. The existence of an Ethics Channel has been duly disseminated within the Company and extends to workers, contractors, suppliers, customers, communities, and other stakeholders.

### Whistleblowing: whistleblower protection

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 made in bad faith. 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 90 complaints – all duly managed for alleged breaches of the Code of Ethics, in matters of contract management and conflicts of interest. In the past five years, the Company has not had any confirmed cases of corruption and bribery against it.

KPI	AT	2022	2021	2020	2019	2018	2022-2021	%
Complaints received (1)	n.	90	75	93	110	93	15	20%
Non-compliance related episodes of:	n.	12	17	21	25	13	(5)	(29%)
Conflict of interest/corruption (2)	n.	4	4	2	4	3	-	-
Misuse of assets	n.	1	2	12	7	6	(1)	(50%)
Work environment	n.	-	4	7	11	3	(4)	(100%)
Community and society	n.	-	-	-	-	-	-	-
Other motivations (3)	n.	5	6	-	3	1	(1)	(17%)
Workplace harassment	n.	1	-	-	-	-	1	(100%)
Sexual harassment	n.	1	1	-	-	-	-	-

(1) In 2022 there was an increase in reports related to potential breaches of the Code of Ethics.

(2) Corruption is 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 non-compliance, disciplinary and disciplinary actions were taken against two workers of the subsidiaries of Enel Américas, in accordance with the internal regulations of each company.

(3) Another motivation refers to control weaknesses in technical processes or non-compliances related to contractors



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## ¿Where to report?

### Corporate website

<https://www.enelamericas.com/en/investors/a201609-ethical-channel.html>

### Direct ethics channel

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

### In person or in writing

#### Enel Américas

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

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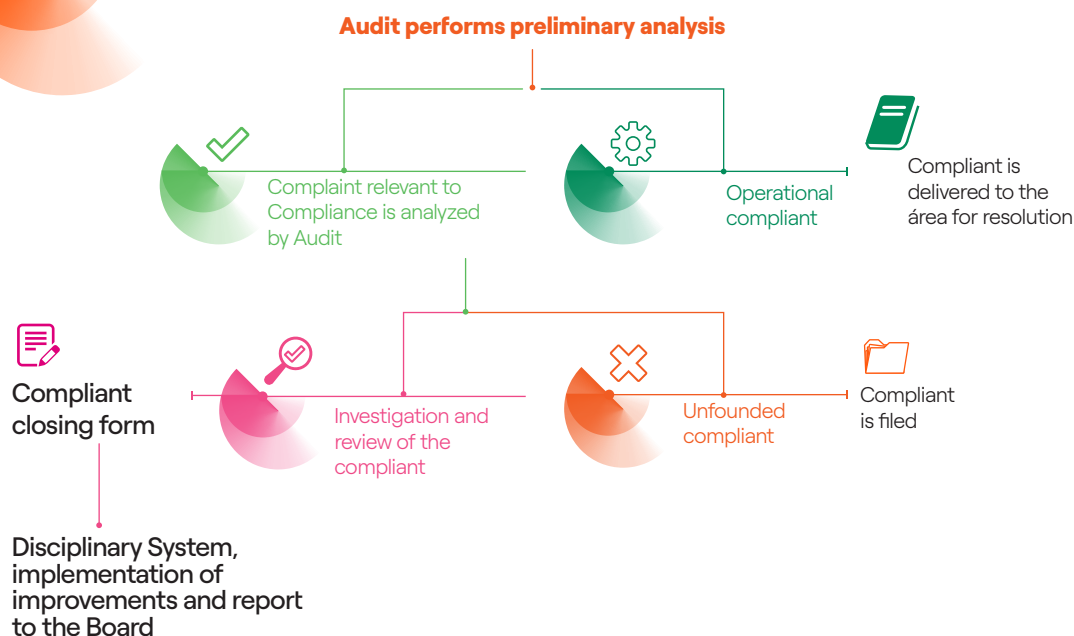
## Analysis of complaints to the Ethics Channel

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 summon an Extraordinary session of this entity when a complaint so warrants. In 2022, no Extraordinary sessions related to this matter were held.



## Operation of the Ethical Channel



## Policy N°107

### ► The Enel Group has a Policy on

“Whistleblowing”, the one born with the spirit to regulate the process of reception, analysis and management of compliants relating to conduct and practices with a possible violation of the Enel Compliance Program

### ► Policy and channels ensure:

- Anonymity guarantee
- Protection of confidentiality
- Security
- Protection against retaliation

### Is generated the compliant



### ► External Company channel to audit

NAVEX  
GLOBAL®

### Answer Audit

Acknowledgment of receipt and request for older background and evidence about the denounced

### ► Audits performs preliminary

- ¿What compliant?
- ¿Who is the defendant?
- ¿What principle or ethical behaviour is it breached?





## Enel Americas Group Compliance Program

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

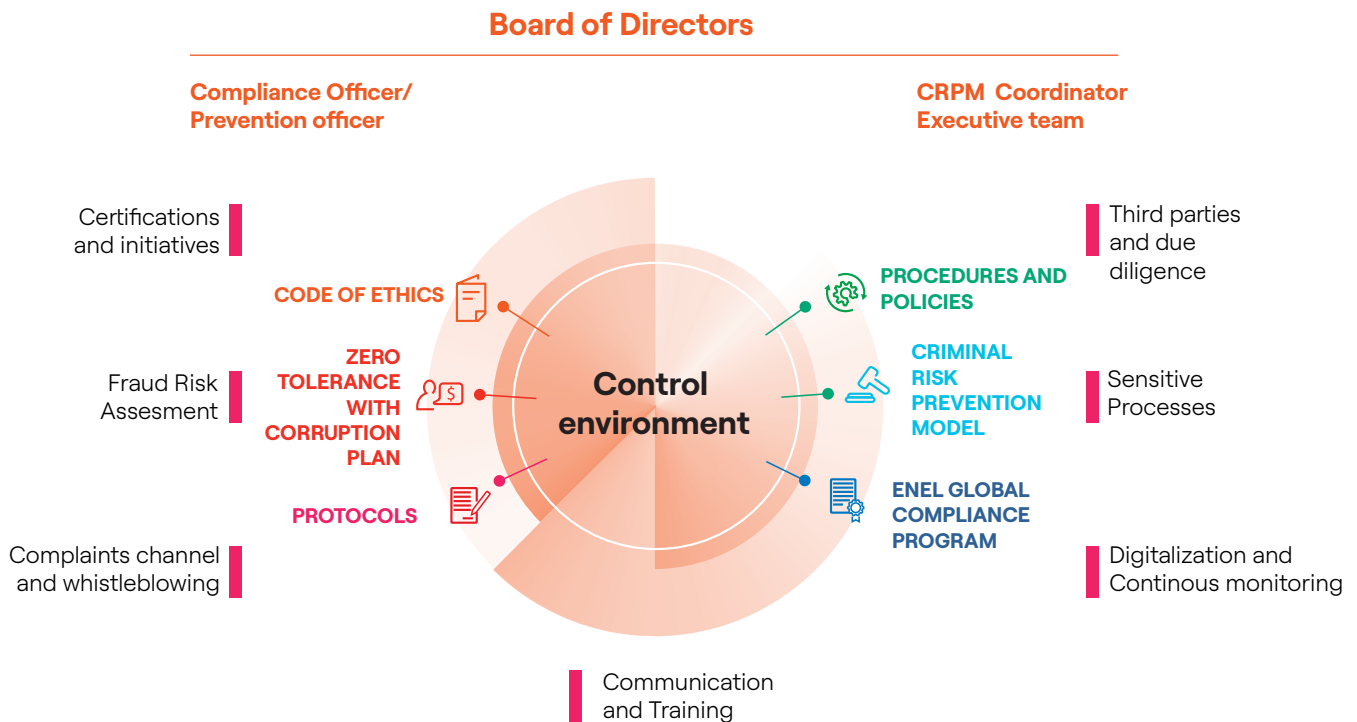
The **Compliance Program** operates according to the guidelines of Chilean Law No. 20,393 on Criminal Liability of Legal Persons, which allows the Company to develop and disseminate an effective and solid culture of compliance with the risks related to compliance.

This standard establishes the necessary requirements to **implement, develop, evaluate, maintain, audit and improve** the Compliance Program.

Additionally, our Compliance Program includes an Anti-Bribery Management System (ANAB) based on the International Standard: **ISO 37001:2016**.

This System focuses on identifying risks and designing, implementing, and improving controls and standards of behavior in operations considered risky. It is part of Enel Américas' Compliance Program and has the Board of Directors as its highest governing body as indicated by ANAB and as the highest administrative authority for the Criminal Risk Prevention Model (Law N° 20,393), which, together with the Company's Senior Management, promotes the prevention of any type of bribery in daily activities and operations.

### Compliance Program Components



## Compliance Program Policy Documents:

The documents considered essential for the Compliance Program are:



All Enel Américas subsidiaries have implemented a Compliance Program aligned with the Enel SpA Group's guidelines and with specific regulatory requirements.

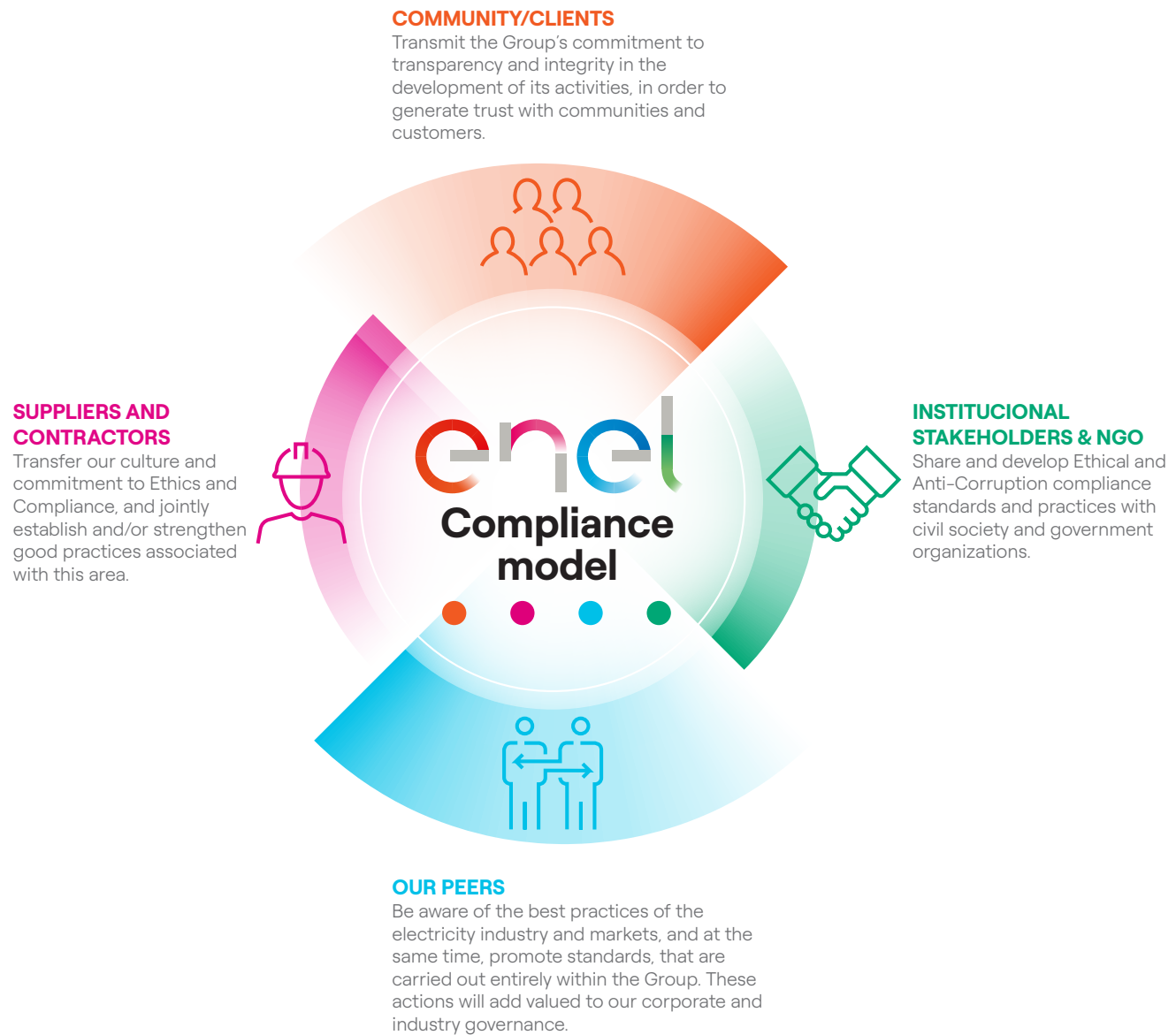
Companies not directly controlled, joint ventures, related companies or suppliers and contractors, are encouraged to develop local regulations and policies that are aligned with local legislation and Enel Américas standards.



## Compliance Road Map:

The evaluation and monitoring of internal and external implementation is carried out through the Compliance Road Map (CRM), a work methodology and planning of medium-term activities associated with the Compliance Program and

the MPPR. Its objective is to monitor, evaluate and improve Enel Américas' MPPR, as well as contribute to the Group's Corporate Governance and sustainability strategy. The CRM has several pillars of action involving different stakeholders:





## Enel Global Compliance Program

[https://www.enelamericas.com/content/dam/enel-americas/investor/Gobierno\\_Corporativo/codigo\\_etico\\_y\\_plan\\_tcc/enel-global-compliance-program-enel-americas.pdf](https://www.enelamericas.com/content/dam/enel-americas/investor/Gobierno_Corporativo/codigo_etico_y_plan_tcc/enel-global-compliance-program-enel-americas.pdf) is a tool that improves the proactive prevention of corporate criminal liability, in accordance with Italian Legislative Decree 231. It is designed to reinforce the Company's commitment to the highest ethical, legal, and professional standards to enhance and preserve the reputation and contribute to preventing criminal liability of the Enel Américas Group. This document is inspired by the most relevant international regulations on the subject, including ISO 37001:2016, Foreign Corrupt Practices Act (USA) and Bribery Act (the United Kingdom).

Additionally, the Company incorporated the definitions of the Global Compact and the Sustainable Development Goals, both developed by the United Nations, especially Goal 16: Promote just, peaceful and inclusive societies pursuant to Principle No. 10 of the United Nations Global Compact. Under the latter principle, companies commit to fighting corruption in all its forms, including extortion and bribery. Enel Américas contributes by implementing and maintaining the pillars of its Compliance Program. The following are the crimes addressed by the EGCP:

- Bribery/corruption offences
- Other offences against public administration
- Accounting fraud
- Market abuse
- Terrorist financing and money laundering offences
- Offences against private individuals
- Crimes against safety and health
- Crimes against the environment
- Cybercrime
- Copyright offences

### Zero Tolerance with Corruption Plan

Enel Américas is a company committed to respecting its Code of Ethics. This is why it demands that its workers 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 "[Zero Tolerance with Corruption Plan](#)" (TCC Plan by Spanish

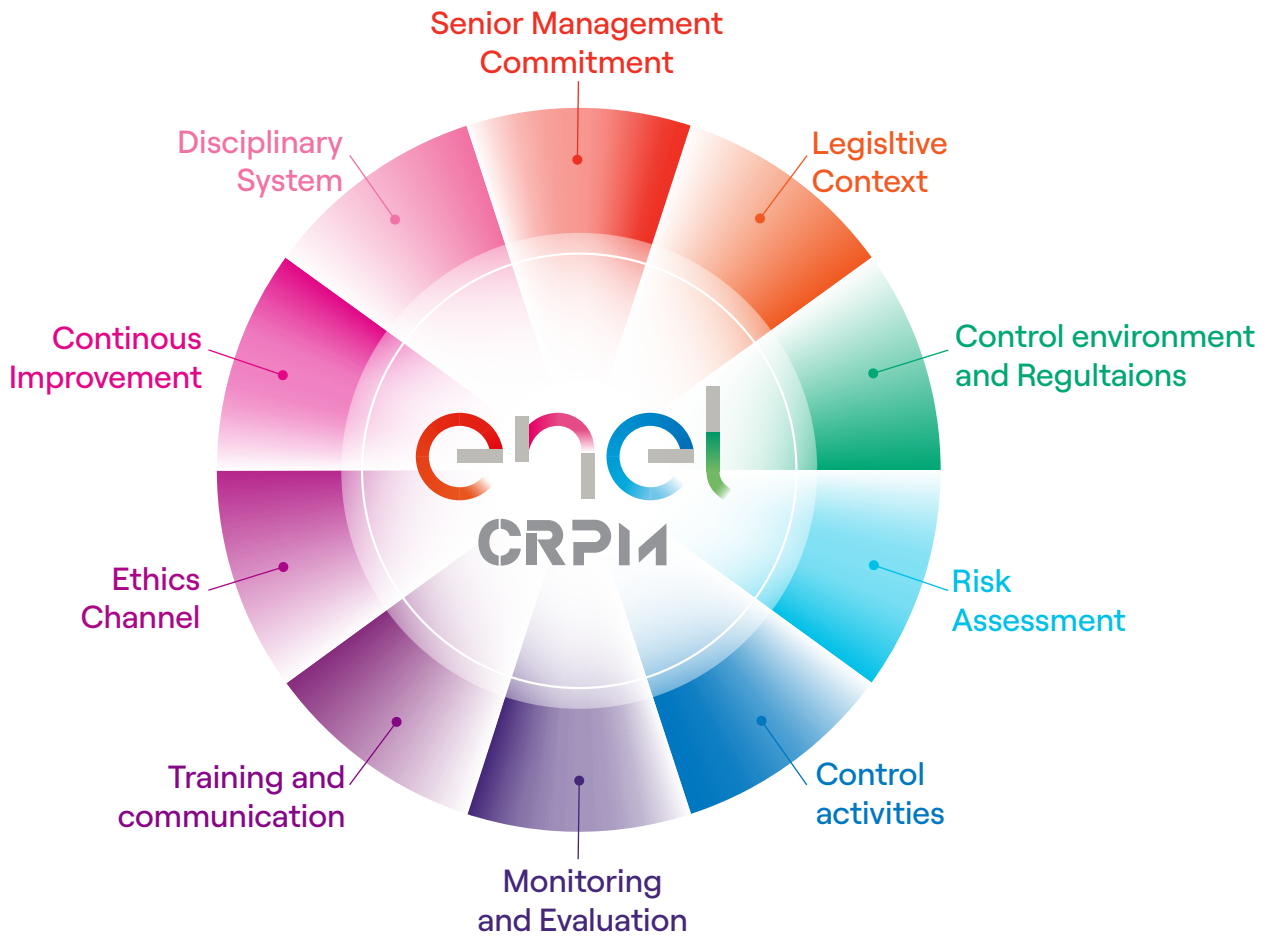
acronym)".

The Company adheres to the United Nations Global Compact and as part of its compliance with its tenth principle, it has adopted the TCC Plan to fight corruption. The company has taken on the following commitments when carrying out its business activities:

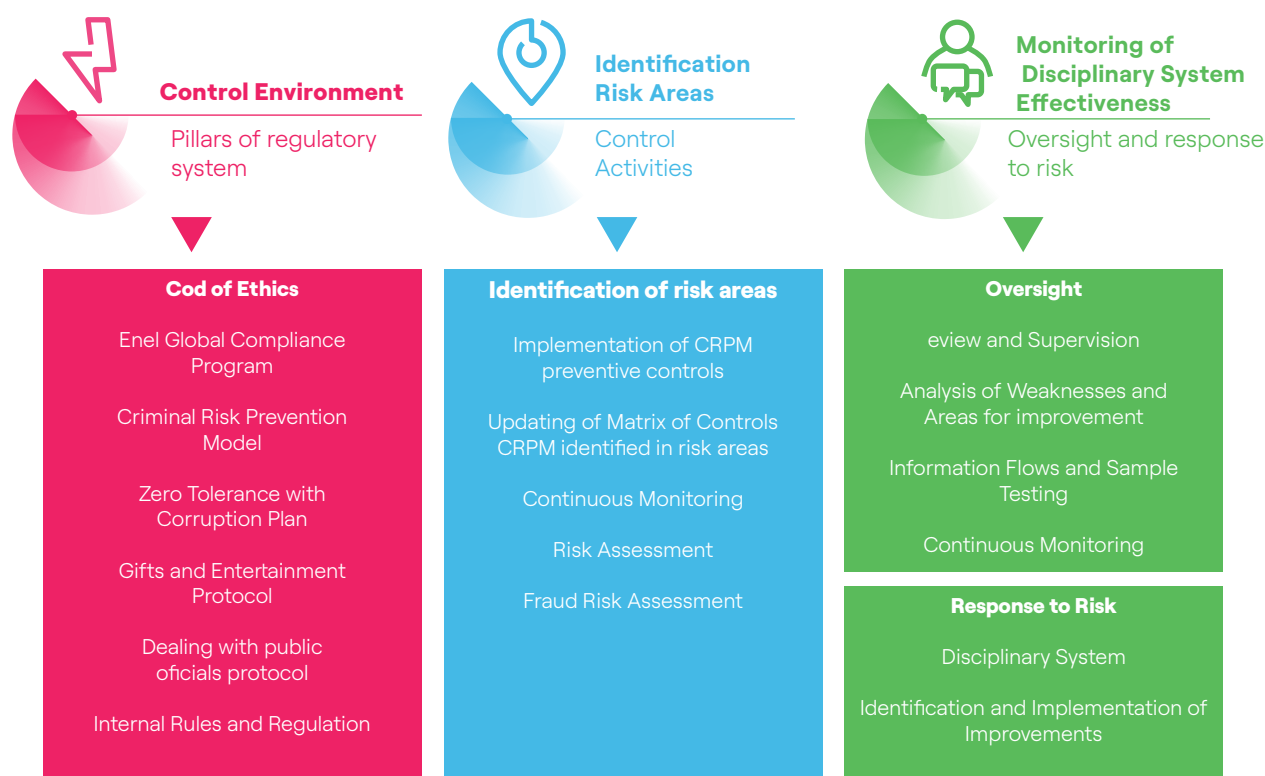
- **Bribes:** The Company prohibits the use of any form of illicit payment, by pecuniary or other means, to obtain any advantage in relations with its stakeholders.
- **Donations to political parties:** the Company does not finance political parties, their representatives, or candidates, either in Chile 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 treatment:** the Company does not authorize making, offering or accenting 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 complying with ethics standards and ethical conduct, as well as with the legislation both in its internal and external relations with other stakeholders. It has a [Criminal Risk Prevention Model](#) (CRPM), 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 and the Anti-Bribery Management System.



## Elements that make up the Criminal Risk Prevention Model



The CRPM is built on the guidelines of the Compliance Program and its objective is to control and prevent the commission of crimes in the Company's operations, mitigate the risks associated with the criminal liability of the legal entity for the purposes of Law No. 20,393 and the risks of administrative liability established in the Enel Global Compliance Program, guaranteeing compliance with regulations, transparency in all actions in Enel Américas and in entities in which it owns a majority shareholding, exercises control or is responsible for management. It also covers all the requirements of the Crime Prevention Model defined in the Law that establishes the Criminal Liability of Legal Persons No. 20,393 and its amendments. Through this model, Enel Américas includes reputational risks and compliance risks, although it already had controls to mitigate them.

The Board of Directors is the body responsible for supervising compliance with the rules, the prevention of criminal risks and respect for the Company's Code of Ethics, a task whose monitoring and management is delegated to the Internal Audit Management. Thus, the Board approves the documents that make up the compliance program, including the CRPM, relying on the Crime Prevention

Officer for its implementation. The latter has the necessary organizational autonomy, authorization, resources to correctly carry out his or her duties.

Every three months, the Board meets with the Internal Audit area to analyze the Annual Audit Plan, monitor action plans, examine the effectiveness of the Crime Prevention Model implemented in accordance with the provisions of Law No. 20,393, among other matters. This instance allows the analysis of possible deficiencies identified in the Company's Internal Control and Risk Management System; as well as reviewing the implementation of recommendations and improvement plans to mitigate the risks inherent to Enel Américas' processes and operation.

In 2022, the Board of Directors, the highest administrative authority and the Company's other areas completed the review and adaptation of the CRPM, considering the modifications made to the Law during the last two years. This work was coordinated by the Crime Prevention Manager, updating the risks and specific controls under the scope of the Criminal Risk Prevention Model with all areas and processes, with the support of external experts and the Legal area.



Furthermore, at the March and September sessions, the Board of Directors met with the Crime Prevention Officer to review the effectiveness of the CRPM.

In 2022, the Audit Manager and Crime Prevention Officer met with the Board of Directors /Directors' Committee in the February, March, June, September, and December sessions and reported on all the matters indicated above, in addition to the management of the Ethics Channel, which was duly documented in the minutes.

Enel Américas has obtained the external certification for the Criminal Risk Prevention Model, recertified in 2022 for a period of two years (maximum possible by law), until 2024. The company that certified it is an external entity authorized by the FMC (ICR Chile), which objectively accredited and evaluated the prevention model adopted and implemented by Enel Américas as per the requirements of Law No. 20,393.

This certification covers the crimes incorporated in Chile in Law No. 20,393 from 2016 to 2022, highlighting corruption between individuals, unfair administration, incompatible negotiation, misappropriation, non-observance of isolation or other preventive measure ordered by the health authority, arms control, and human trafficking.

All Enel Americas subsidiaries maintain a compliance program in line with the Company's practices, including 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 the standards of the Company is encouraged..

## Certifications

Enel Américas has led the implementation of voluntary practices in favor of ethics and transparency in business. In fact, it was the first multinational energy company in South America to certify its Anti-Bribery Management System<sup>11</sup> under the ISO 37001:2016 standard in 2018.

Furthermore, with respect to the tenth principle of the Global Compact -under which companies commit to fighting corruption in all its forms, including extortion and bribery-, Enel Américas contributes to meeting this commitment through the application and maintenance of the Anti-Bribery Management System pillars pursuant to ISO 37001:2016 standard.

This standard specifies a series of measures and best practices to help organizations prevent, detect and deal with bribery, along with meeting voluntary commitments made.

In the Company, this 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 hospitalities, personnel selection processes and management incentive mechanisms, among others.

## Certifications of subsidiaries

As part of Enel Américas' commitment to implementing best practices at an international level, the subsidiaries that are certified in ISO 37001:2016 Anti-Bribery Management System at the end of the period are detailed below.

Argentina	Brazil	Colombia and CA	Peru
Edesur, Enel Generación Costanera, Central Dock Sud and Enel Generación el Chocón	Enel Brasil, Enel Distribución Ceará, Enel Distribuidora Rio de Janeiro, Enel Distribuidora Goiás, Enel Distribuidora Sao Paulo, CIEN, y Enel X Brazil Cachoeira Dourada EGP EGP Volta Grande	Enel Colombia S.A. ESP, Enel Green Power Guatemala S.A., Enel Green Power Costa Rica S.A. y Enel Green Power Panamá S.R.L.	Enel Generación Perú, Enel Generación Piura, Chinango S.A.C. , Enel X Perú S.A.C., Enel Distribución Perú and Enel Green Power Perú. Project and Renewable Solutions

For the fifth consecutive year, Enel Brasil (which represents all Enel Group's companies in Brazil) has been evaluated and included in the "Pro-Ética" business initiative, an initiative promoted by the Ministry of Transparency and the Brazilian Court of Accounts to highlight companies with the best practices in integrity.

11.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.

## Communication and training

The Code of Ethics states that staff management policies are available to all workers through business communication tools (intranet on the business website, organizational documents, and dissemination by managers). Furthermore, everyone internally and externally involved is informed through specific communication activities, to guarantee that all employees correctly understand such training opportunities.<sup>12</sup>

Following the indications of the Internal Audit Manager, the People and Organization Management prepares and implements an **Annual Training Plan** whose aim is to transfer awareness of the principles and standards. Training initiatives differ according to the role and responsibility of individual workers.

During the period, the Company and its subsidiaries maintained and operated their communication and training plans, aimed at disseminating the main aspects of the compliance program and bolstering the culture among workers and suppliers. These plans contemplated internal and external activities, including inductions for the Company's new arrivals, who received specific training on the Compliance Program.

In 2022, Enel Colombia was recognized locally by the UN Global Compact Office within the framework of Best Practices in Anti-Corruption for its training and communication (#yolohagobien) program.

As part of the update of Law No. 20,393, which establishes Criminal Liability of Legal Persons, in 2022 the Enel Group's directors in Chile were trained on issues associated with the incorporation of the new crimes on human and arms trafficking, in conjunction with updating and consolidating their knowledge in all the crimes included in the portfolio.

As a result of the above, Enel Américas subsidiaries throughout Central and South America held new versions

of the Ethics Week in the 2nd half of 2022. The activity included various dissemination and training instances with workers, managers, and directors as well as suppliers and contractors, associated with the Enel Group's Compliance Program in Latin America.

An active part of this Ethics Week was the participation of AHK (Chilean-German Chamber of Commerce and Industry) and the Alliance for Integrity, which held training hybrid-format sessions for suppliers and contractors on integrity and compliance issues, highlighting the importance of adopting compliance programs.

Similarly, and as a result of the update of Law No. 20,393, the Company held a discussion in collaboration with Chile Transparente on the current local challenges of the compliance programs. The event highlighted the commitment of workers, managers, suppliers, and directors to transparency, focusing on the relationship of compliance programs with Corporate Governance and Sustainability.

The Company and its subsidiaries organized training related to the Criminal Risk Prevention Model. The session centered on corruption and unethical conduct prevention, the use of the Ethics Channel, the **Anti-Bribery Management System (ISO 37001: 2016)** and, in general, on the knowledge of the Company's Compliance Program.

Part of the communications and preparation management focused on improving the use of the Ethics Channel through publications and training, in which workers were shown its usefulness and form of use. Their knowledge was also enhanced in events aimed at suppliers through press releases and talks.

The communication and training program aims to strengthen the ethical and compliance culture in the Company, where all the elements of compliance are developed, including the Code of Ethics.

12. The activities included the delivery of a copy of the Code of Ethics to all employees, sections dedicated to the same subject on the Company's intranet and insertion of an informative note about its adoption in all contracts, among others.



## Training in anti-corruption policies and Code of Ethics

Country	2022		2021		% variation previous year		2022
	No. of People	Training Hours	No. of People	Training Hours	No. of People	Training Hours	Scope (%)
Argentina	852	1313	520	1,062	64%	24%	21.78%
Brazil	6,922	12,259	4,128	6,717	68%	83%	79.73%
Chile	32	184	42	212	(24%)	(13%)	86.49%
Colombia	866	1282	1,612	3,199	(46%)	(60%)	36.82%
Peru	947	5873	895	989	6%	494%	79.45%
Central America	149	370	53	107	181%	246%	66.82%
<b>Total</b>	<b>9,768</b>	<b>21,281</b>	<b>7,250</b>	<b>12,286</b>	<b>35%</b>	<b>73%</b>	<b>59.57%</b>

## Policy training on labor and sexual abuse

Country	2022		2022
	No. of People	Training Hours	Scope (%)
Argentina	458	499	11.71%
Brazil	5,888	5,859	67.82%
Chile	11	15	29.73%
Colombia	776	641	32.99%
Peru	674	945	56.54%
Central America	182	368	81.61%
<b>Total</b>	<b>7,989</b>	<b>8,327</b>	<b>48.72%</b>

The Group's companies participate in collective actions and initiatives that promote best corporate practices and business ethics at national and international levels, sharing their experience in the implementation of this relevant certification, as well as the deployment to their subsidiaries. These include UN Global Compact, Chile Transparente, Fundación Generación Empresarial, Alliance for Integrity, the German Chamber AHK, Acción Empresas and the Argentine Association of Ethics and Compliance, among other entities.

The purpose is to share experiences and promote the best practices applied in the Company in terms of probity, organizational culture, as well as ethics and transparency in business.

## Policies and procedures

In accordance with the standards established by its integrated management systems, Enel Américas' Board of Directors defines policies that are part of the Company's purpose and values, since it allows it to properly manage its duly established actions, defining performance indicators representative of the strategic implementation of a sustainable business.

### Manual for the Management of Information of Interest to the Market

Enel Américas 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 he or she personally benefits 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.

### Free Competition Compliance Program

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, the Company implemented a number of additional tools 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 (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, so that it can be applied 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 entered into, 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 the 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, and it also 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.

### Enel Américas' Human Rights Policy

Enel Américas is permanently committed to respecting and promoting human rights. The United Nations (UN) Guiding Principles on Business and Human Rights are at the core of Enel Américas' human rights approach. They establish the global standards authorized to assess management systems and human rights risks linked to business activity. In 2013, the Enel Group adopted the approach of the UN Guiding Principles for Business and Human Rights of "Protect, Respect and Remedy" thanks to the approval of the Boards of Directors of each of its companies, of a policy dedicated to human rights, a commitment that improves and deepens the values and pillars of Enel Américas' corporate

ethics, based on the Code of Ethics, the Zero Tolerance with Corruption Plan, and the *Enel Global Compliance Program*. The 12 principles of the Human Rights Policy are grouped into two macro themes: "Working Practices" and "Community and Society". This policy establishes the commitment and responsibilities that all people who work at Enel Américas and subsidiaries adopt in relation to human rights, as well as the standards that their stakeholders must meet. It also promotes the adherence of its contractors, suppliers, and business partners to the same principles, paying particular attention to conflict and high-risk situations. This Policy was approved by its Board of Directors and updated in November 2021 adapting to the evolution of international reference frameworks and its own operational, organizational and management processes.

## **Principles of Human Rights Policy**

### **Employment Practices:**

- Rejection of forced or compulsory labor and child labor
- Respect for diversity and non-discrimination
- Freedom of association and collective bargaining
- Health, safety, and well-being
- 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

### 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.

### Environmental Policy

Enel Américas and its subsidiaries are committed, through this policy, to protecting the environment and natural resources, as well as to combating climate change and achieving sustainable economic development. These are some of the strategic factors used in the planning and implementation of activities indispensable to consolidate the company's leadership in the energy markets, being





a fundamental part of the progress towards the energy transition process and of the commitments to sustainable development goals.

The policy 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 for the Company and its stakeholders.
- Adopt and meet voluntary commitments, promoting ambitious practices in environmental management.

### **Biodiversity Policy**

The protection of biodiversity is one of our Company's strategic objectives. It is regulated by its specific policy adopted by the entire Enel Group since 2015. This Policy includes the highest international standards and principles described in the United Nations Convention on Biological Diversity (CBD), the 2011-2020 Strategic Plan for Biodiversity of the UN and the CBD Aichi Biodiversity Targets.

The policy is based on six basic principles:

- It organizes activities respecting the principle of the "mitigation hierarchy".
- It implements compensatory measures that respect the principle of "no net loss" of biodiversity and, where applicable, with a positive net balance.
- It evaluates, for each new facility, impact studies, which include a systematic evaluation of the effects on ecosystems, their biotopes, fauna species and vegetation, avoiding operations in areas of high conservation value.
- It contributes to local communities, academic institutions, and NGOs to value biodiversity, developing studies and projects that promote conservation and ecosystem restoration
- It monitors the effectiveness of the actions undertaken.
- It reports regularly on its biodiversity performance.

### **Sustainability Policy and Community Relations**

This policy defines the principles for moving forward along the path of sustainable development in the territories where Enel Américas operates, guaranteeing permanent management at the territorial and country levels. Its purpose is 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 by creating shared value, 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 to integrate environmental and social aspects into its business strategy. Thanks to this model, the Company establishes transparent relationships with stakeholders, legitimizing its operations by promoting the socioeconomic development of communities according to co-designed plans that respond to local priorities and needs. In this way, it facilitates the establishment of relationships of trust based on permanent dialogue.

### **Human Rights Policy**

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

It consists of 12 principles divided into two macro-themes: "Labor Practices" and "Communities and Society", focusing on how environmental issues and climate change are interconnected with human rights to mitigate their impact and enable the just and inclusive energy transition.





## Audit and Internal Control

### 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 help to identify, measure, manage and supervise the main corporate risks. Furthermore, it helps guarantee asset value, efficiency and effectiveness of business processes, reliability of financial information, and compliance with laws and regulations, bylaws and internal procedures.

Therefore, the ICRMS plays a central role in the Company, permitting to adopt decisions consistent with our 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 perform in their processes to guarantee that operations are properly executed.
Second level of control
It is 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 operation 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](#). It is also part of its Corporate Governance Model. In particular, the system takes into account 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 part of internationally recognized benchmark for the analysis and integrated evaluation of the effectiveness of the ICRMS.

Chapter 3: *Strategy and Risk Management* details how climate change and cybersecurity risk management is addressed.

### Objectives of the Internal Control and Risk Management System

The main objectives of the system are:

- It considers control actions at each operational level, clearly identifying roles and responsibilities, to avoid work duplication and guarantee coordination between the main stakeholders in the ICRMS itself;
- It provides 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, to avoid or, if this is not possible, to mitigate conflicts of interest.
- It is integrated, providing for the dissemination of a common language, adopting complementary methods and instruments to measure and assess risks, as well as the flows of information between the different functions in relation to the results of the tasks entrusted to them;
- It endeavors to guarantee reliable and adequate information systems for information processes at the different levels entrusted with control functions.
- It guarantees the traceability of the tasks of identifying, evaluating, managing, and monitoring risks, guaranteeing the reconstruction of the sources over time and the 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 reporting channels designed to guarantee the anonymity of whistleblowers.
- It reveals anomalous situations that may be indicators of inefficiency in risk measurement and control systems;
- It guarantees that the detected anomalies are quickly brought to the attention of appropriate levels of corporate responsibility, so that appropriate corrective measures can be effectively implemented.



## Governance of the Internal Control System

### Board Oversight Role

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

### Internal Audit

The Internal **Audit Agency** 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 the Board to report on control activities. This includes any potential serious deficiencies detected or possible irregular situations that must be reported to the supervisory or other competent bodies or that affect the legal situation of the Company.

This management carries out audit processes to periodically evaluate – from a risk-based perspective, the performance of the Company's operations, determining areas for improvement and facilitating, together with the Process Owners, action plans to reinforce the Internal Control System, minimize irregularities or possible instances of fraud that may affect Enel Américas.

The results of each audit and the monitoring 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 2022, the Audit Manager and Crime Prevention Officer (EPD) had access to the Board of Directors in the February, March, June, September, and December sessions to report all the aforementioned matters, 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 where it operates.

### Internal Control System on Corporate Information

The requirements of transparency in the preparation of financial information require that the internal control system should have 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 put in place an internal control system of corporate information that aims to provide reasonable assurance regarding the reliability of financial and non-financial information, in the preparation of integrated financial statements, permitting to mitigate the risks related to the observation and strict application of all existing procedures and standards in accordance with the COSO methodology (Committee of Sponsoring Organizations of the Treadway Commission).

The Company carries out a periodic evaluation of the effectiveness of the design and operation of corporate information controls and procedures, in line with the requirements set forth by General Standard No. 346 of the Financial Market Commission (FMC) and the Italian law "Testo Unico della Finanza" (D.Lgs. N° 58/98, D.Lgs. N° 262/2005, D.Lgs. No. 303/2006) and the CONSOB regulation, including the semi-annual certification of these controls by a qualified independent consultant. This evaluation process is managed by the Internal Control of Corporate Information unit, an area responsible for defining, together with the *Process Owners and Control Owners* the remediation actions to mitigate the identified control deficiencies and continuously improve the processes, as well as monitoring the implementation of these actions and communicating their status to the Board of Directors.



## STRATEGY AND RISK MANAGEMENT

# 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.



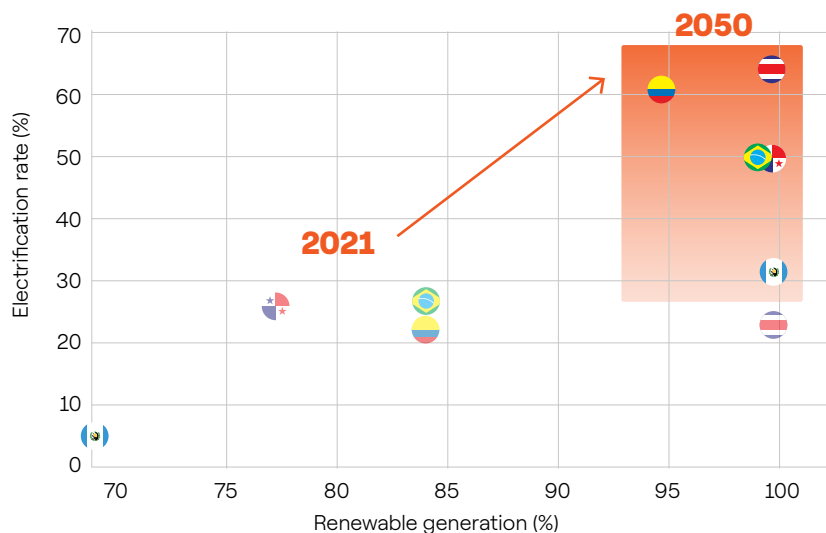
# Strategy and risk management

## Environment and industrial sector

The world has been forced to face a difficult political, economic, and social scenario in recent years. The pandemic, the war between Russia and Ukraine and the political and social instability in Latin America have hit the economy and society hard. The electricity sector has not been oblivious to these difficulties and has had to overcome not only this harsh scenario but also the measures taken by some governments to mitigate the effects of inflation on the population through reductions in the electricity tariff.

At the same time, Enel Américas continues to make progress towards achieving energy transition, where the use of clean energies and the electrification of cities must grow substantially in the coming years, reaching almost 100% renewable generation by 2050 in the countries where the Company operates.

**The challenge to build up the new energy market in the region**

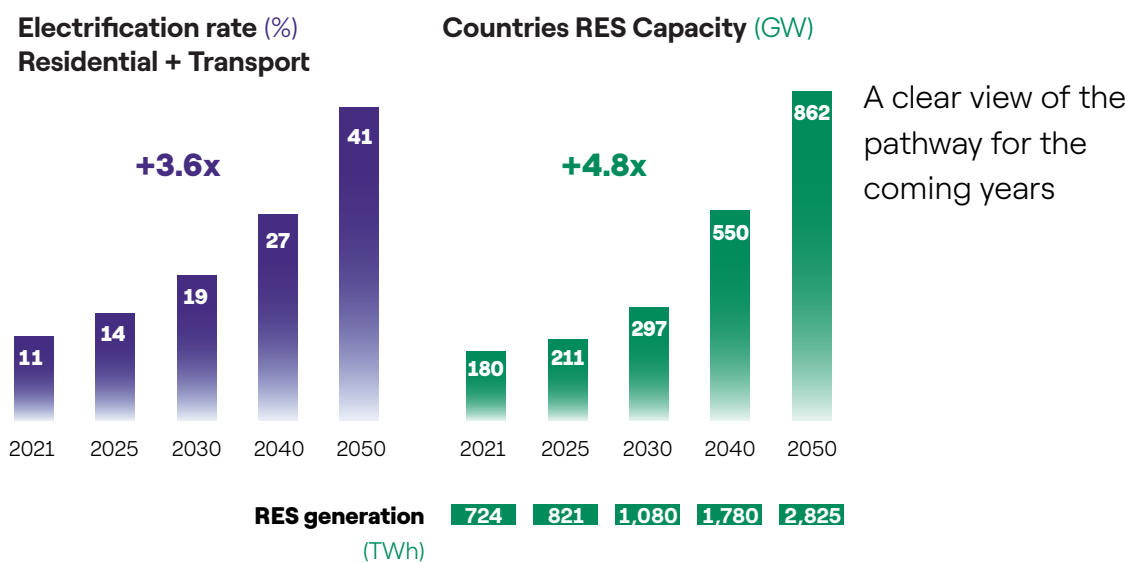


Source: Energy Transition Roadmaps, promoted by Enel Américas and developed by independent consultants with collaboration of stakeholders

Despite the great challenges and the difficult scenarios, the Company believes that it is in the right place to carry through the decarbonization and electrification strategy. According to studies carried out together with various external consultants, the rate of residential and transport

electrification in the countries in which the Company operates will grow 3.6 times by 2050, while the installed capacity of renewable energy will grow 4.8 times in the same period.





Source: Energy Transition Roadmaps, promoted by Enel Americas and developed by independent consultants with collaboration of stakeholders, considers Brazil, Colombia, Costa Rica, Guatemala, and Panama.

To meet these objectives, the collaboration of various players in the sector is required and a series of strategic actions are carried out, including the following:

- **Stable regulatory frameworks** that encourage and guarantee investments to reach the zero emissions goal.
- **Public and private support for the energy transition** process, promoting electrification and decarbonization through the guidelines defined by governments.

- **A modern energy sector**, promoting innovation in renewable energy sources and grid digitalization.
- **Agile administrative processes**, with faster authorization processes thus accelerating investment in renewable energy, networks and new products and services.



# Enel Américas' Strategy

Enel Américas' strategy for the upcoming years is summarized in the following 4 strategic actions:

**Corporate simplification** to focus efforts on countries and strategic assets.

**Continue the development of renewable capacity**, supported by a robust pipeline, together with the implementation of the Stewardship model.

**Strengthen the growth of networks** to become an enabler for energy transition, investing in modernization and digitalization.

**Enhance customer centricity** offering new products and services and leading market liberalization.

## Corporate simplification

In line with the objective of growing renewable energies and electrification, the Company has decided to focus on the countries and regions that foster a quicker progress towards energy transition. That is why Enel Américas has decided to focus its business on Brazil and Colombia, the latter also

including the Central American assets, and close all its operations in Argentina and Peru, as well as the distributor Enel Ceará, located in the state of Ceará in Brazil. These sales processes should occur in 2023.

### Strategic actions for 2023



### Strategic rationale

1

Focus on countries that are more advanced in the energy transition and electrification

2

Foster renewable penetration, becoming 100% renewable

3

Advancing in zero emissions target

4

Concentrate management efforts in urban areas with high potential for Grids infrastructure and digitalization

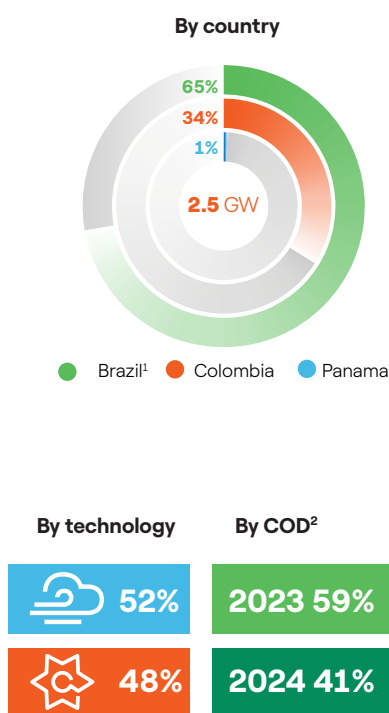
Note: Exit of Argentina and Peru, and Sale of Enel Ceará processes ongoing. Sale of Fortaleza and Enel Dx Goiás completed during 2022.

This new geographical approach will permit to progress more quickly in the development of renewable energies, in the digitalization of networks and in the electrification of cities. At the same time, we will be able to anticipate the goal of being a Zero Emissions company as will be shown below.

## Developing renewable capacity

The Enel Group's goal is to become a Zero Emissions company by 2040. Enel Américas will find itself in a very advanced position after selling the assets in Argentina and Peru. It is expected that by the end of 2023, once these sales are concluded, 98% of the Company's energy matrix will be renewable. That is why we are working hard to continue developing new renewable capacity. As of November 2022, there have been projects under construction totaling 2.5 GW and an additional 60 GW long-term pipeline.

### Capacity in execution

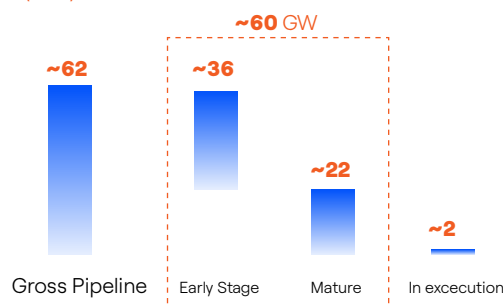


(1) Capacity in execution considers Stewardship projects

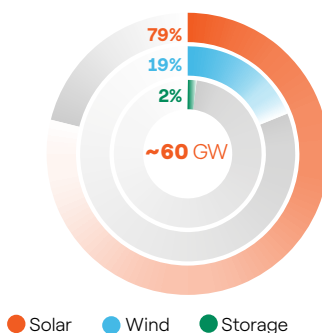
(2) Commercial operation date

(3) Early stage and mature are classified based on their development regarding land secured, environmental permits and networks connection, while mature is further along in this process

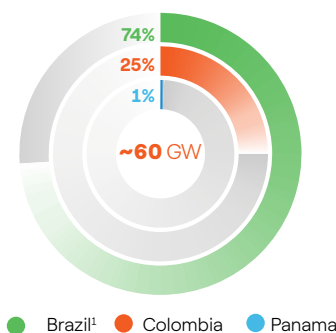
### Pipeline<sup>3</sup> (GW)



### By technology



### By country



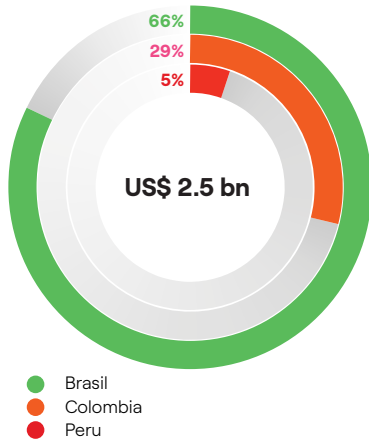
The projects under construction will begin operating in 2023 and 2024. They are located mainly in Brazil and, to a lesser extent, in Colombia. In terms of technology, they are almost equally divided between wind and solar projects. As for the long-term pipeline, 36 GW are in the initial stage of development while 24 GW are in the mature stage, which means that in the short/medium term we could begin their construction.



## Strengthening network growth

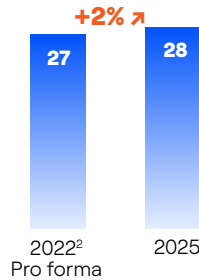
Electricity grids are the key element to enhancing energy transition, since it is through them that we can not only offer clean energy to customers but also to electrify cities and make life easier for consumers through new products and services. In the next 3 years, the Company will invest around US\$ 2.5 billion to modernize and digitize the networks.

### Grids CAPEX 2023-251

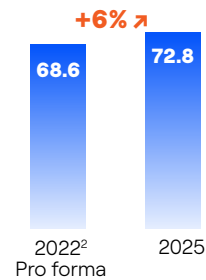


(1) Considers 9 months of 2023 for Peru and Ceará, and excludes Argentina;  
(2) 2022 Pro forma excludes Argentina, Goiás, Ceará, and Peru

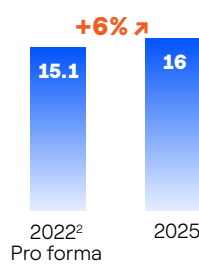
### Unitary margin (US\$/MWh)



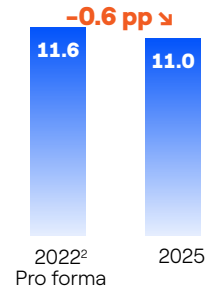
### Energy distributed (TWh)



### Grid customers (mn)

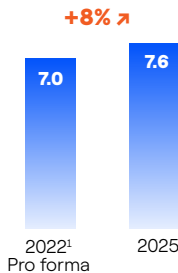


### Energy losses

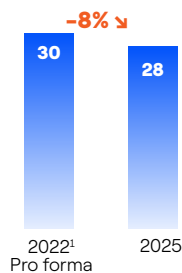


An important part of this investment will focus on installing smart meters, which play a key role in the strategy to move energy transition forward. The distributor Enel Sao Paulo is implementing an important plan that seeks to increase from 205,000 to more than 1,760 million smart meters by 2025.

### RAB (US\$ bn)



### OPEX/Grid customer<sup>2</sup> (US\$/grid cust.)



Smart Meter is the enabler of the Digital DSO for the Energy Transition, bringing significant benefits to society and the economy

**Enel Dx SP**  
**Smart Meters deployment**  
**Total investment 2023-25**  
**R\$ 1,337 mn**



RAB/Grid customers (US\$/Grid customer)

	2022 Pro forma	2025
RAB/Grid customers (US\$/Grid customer)	467	474



Total Smart Meters (Th)

	2022 Pro forma	2025
Total Smart Meters (Th)	294	1,853



Smart Meters Sao Paulo (Th)

	2022 Pro forma	2025
Smart Meters Sao Paulo (Th)	205	1,767

(1) 2022 Pro forma excludes Argentina, Goiás, Ceará and Peru  
(2) In real terms

## Enhancing customer centricity

Hand in hand with the modernization and digitalization of networks, we are focused on improving our customers' quality of life. With this in mind, Enel Américas continues to strengthen the Enel X business line, which seeks to offer innovative products and services to customers that represent an improvement in their quality of life, such as energy storage, installation of solar panels, chargers for electric vehicles, among other services.

At the same time, the Company is prepared to become a leader in terms of liberalizing the electricity market. As the regulation relaxes the parameters to access different energy suppliers, the Company will be ready to offer current and potential customers the best conditions to deliver clean and reliable energy.

## Sustainability in the center

All these strategic actions mentioned above will be carried out, as the Company has always done, with sustainability at the center of its vision. Enel Américas has become a benchmark in terms of ESG policies and seeks to create value not only for shareholders but also for all stakeholders.

@ 2025			
	Financial community	Cumulated dividend amount	~US\$ 1 bn
	Clients	Cumulated smart meters	~2 mn
	Planet	Renewable generation	~100%
	Communities	Beneficiaries from projects with communities	16 mm
	Employees	Gender diversity in the top management	35%
	Suppliers	Human rights assessment in suppliers	100%
	Partners	Stewardship capacity	2 GW

This sustainable vision, aligned with the UN Sustainable Development Goals (SDGs) 7, 9, 11 and 13, has been recognized by various raters in the market, reflecting the Company's good work on ESG issues.



## Investments and financial projections

Enel Américas is incorporating a new investment model into its strategy, namely the Stewardship model, which consists of some renewable generation projects carried out in conjunction with a financial partner that will contribute a majority percentage of the required investment. At the same time, Enel Américas will contribute a smaller investment, but will be responsible for developing, operating, and managing the project. The objective of this investment model is to mitigate risk and reduce the company's debt level.

During the 2023-25 period, the Company will make investments totaling US\$5.0 billion, of which 51% will be allocated to the networks business and 41% to the generation business, including the projects built under the stewardship model. In terms of geography, 61% of investments will be in Brazil, 31% in Colombia, 5% in Peru and 1% in Central America.

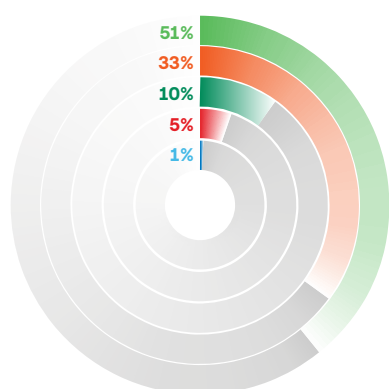
If we isolate the impact that the change of perimeter will have due to the departures of Argentina and Peru, together with the impact of the *Stewardship* model, we can see that investments will increase by US\$ 0.6 billion compared to the previous plan.



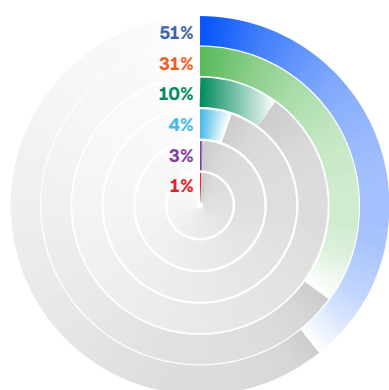


**2023-25 CAPEX**

(US\$ 5.0 bn)

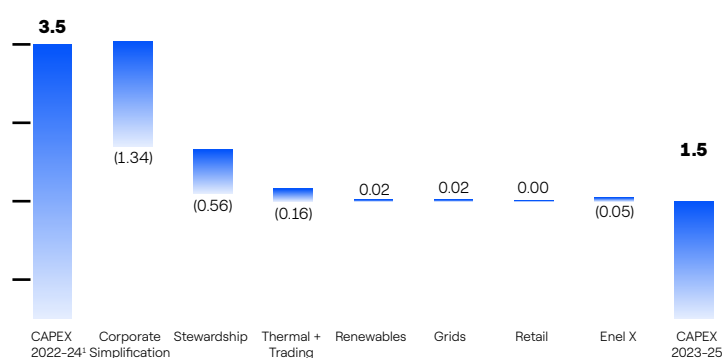
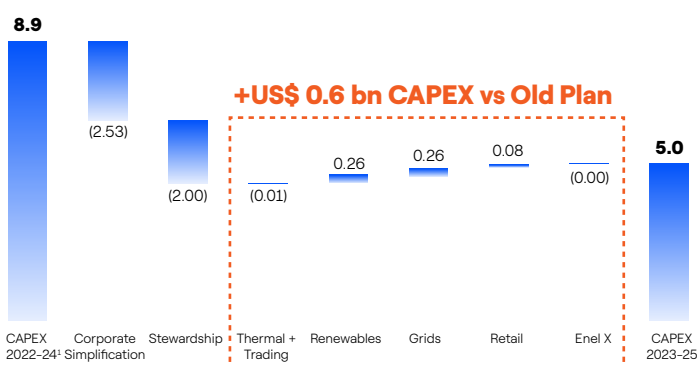


● Brazil ● Stew. Brazil ● Colombia  
● Peru ● C. America



● Renewables ● Stew. Brazil ● Grids  
● Retail ● Enel X ● Thermal generation

(1) Strategic plan 2023-25



Finally, the strategic plan for the period envisages achieving EBITDA in the range of US\$11.1 - 11.6 billion, while net income should be in the range of US\$3.2 - 3.4 billion, which means a dividend payment to shareholders of around US\$1 billion during the period.

**2023-2025 targets**

	2022	2023	2024	2025	Total 2023-25
<b>EBITDA (US\$ bn)</b>	4.8	4.1-4.4	3.5-3.6	3.5-3.6	<b>11.1-11.6</b>
<b>Group Net Income (US\$ bn)</b>	(0.04)	1.2-1.3	1.0-1.1	1.0-1.1	<b>3.2-3.4</b>
<b>CAPEX (US\$ bn)</b>	3.6	2.0	1.5	1.5	<b>5.0</b>
<b>Dividends (US\$ bn)</b>	0.3	0.36-0.38	0.30-0.32	0.30-0.32	<b>0.96-1.01</b>

This new strategic plan is very impacted by the new perimeter that we are announcing for our Company, so the guidance that we are delivering is not comparable with the numbers of previous years.

More information on the 2023-2025 Strategic Plan can be found on the corporate website: <https://www.enelamericas.com/content/dam/enel-americas/en/investor/strategic-plan/Investor-Day-2023-2025.pdf>





## Integrating sustainability into the business model

As a result of context analysis and prioritization of material issues, the Company defines its course of action by integrating sustainability management into the business throughout its value chain.

These actions are reflected in the sustainability plan, which is presented annually to the Board of Directors, and constitute the roadmap to address the expectations of stakeholders and the market.

### The 2023–2025 Sustainability Plan

Is divided into six macro subjects interconnected with each other and representing the Company's strategic lines of action.

**Zero emissions ambition:** bring forward the "zero emissions" objectives to 2040.

**Clean electrification:** enable the electrification of customers' energy demand, offering a reliable and sustainable service.

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

**Nature:** promote the protection of natural capital, which has a special focus on biodiversity.

**Growth accelerators:** empowering and accelerating sustainable progress, through innovation, digitalization and circular economy.

**ESG fundamentals:** support the governance, respect, and promotion of human rights, and the continuous improvement of health and safety objectives.





**Zero emissions ambition.** It 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. To meet this ambitious goal, the Company will not offset emissions, based on the process of decarbonization of the generation matrix.

**Clean electrification.** Enel Américas is committed to the electrification **of energy with people and their daily choices** are protagonists of adopting cleaner energies. The Company's strategic actions, backed up by a digitized platform capable of managing an important customer base, will lead to the creation of value, by allowing a reduction in energy expenditure and its customers' carbon footprint, significantly and tangibly improving the quality of life of all.



**People.** The relationships that the Company establishes with stakeholders are at the heart of its commitment, be they employees, suppliers, community members or customers. Responding to their needs also translates into paying attention to those who are most exposed in this transition towards a decarbonized economy with special attention to their **requalification and reversion** to support the creation of a more resilient ecosystem. In relation to the people who work in the Company we are also committed to promoting a **diverse and inclusive** environment encouraging development and strengthening capacities. Establishing **responsible relationships with the communities** in which the Company operates is part of the strategy, which allows promoting social and economic development. The Company is increasing the commitment to sustainability by incorporating environmental and governance requirements within our supply chain.



**Nature,** the challenge posed by climate change is one of the strongest obstacles people face nowadays. The protection of the environment, natural resources, the battle against climate change and the contribution to sustainable economic development are strategic factors in planning, operating and developing Enel Américas' activities.

For the Company, **environmental sustainability** translates into the daily commitment to the **conservation and preservation of nature and biodiversity** through the reduction and mitigation of potential negative effects that may arise from the Company's activities.



**Growth accelerators** are tools that increase and expand the range of action to achieve the objectives set forth in the sustainability strategy. These are:

- Innovation facilitates the integration of sustainability in all aspects of the operation of the business, which permits to respond to the needs of stakeholders, expanding the scope of the impacts of the strategy.
- Circular economy, another accelerator that aims both to reduce the consumption of materials, along the entire value chain, and to the development of circular business models and new solutions as exchange platforms.
- Cybersecurity, the basis of the digital transformation necessary to increase resilience, and **digital support**, that is to say, platforms and tools to make the daily activities of those who work in the Company more sustainable.



**ESG Foundations.** At the heart of Enel Américas' strategy is the idea of contributing to sustainable progress, which includes, in particular, the commitment to respecting **human rights** throughout the value chain., considering the well-being, **health and safety** of people. A **firm governance** is the foundation for a sustainable success and cannot be separate from a corporate governance structure that incorporates ESG aspects into its main corporate decision-making processes.





The above principles are in line with NCG 461 of the Financial Market Commission, a regulations that introduce issues of sustainable finance, such as climate change, the relationship with the environment, with society, with its employees, the gender approach, cybersecurity, free competition, and human rights because the Regulator understands that they are material factors that permit companies to generate sustained returns in this new challenging and dynamic context.

## Commitment to the Sustainable Development Goals

As part of the Enel Group, Enel Américas has made a commitment to contributing specifically to four of the 17 Sustainable Development Goals (SDGs) defined by the United Nations in 2015 through its business model, without excluding the contribution to achieving the other goals.

This commitment to the SDGs was the result of the definition of the sustainable business model, focusing on the fair energy transition process reflected in the investments of the business lines.

The SDGs to which Enel Américas is committed are:

ODS	Commitment
 <p><b>SDG 7: Guarantee access to affordable, secure, sustainable, and modern energy</b></p>	<p>Several years ago, the Enel Group decided to invest in power plants with 100% renewable technology, aiming at affordable, safe, sustainable, and modern energy (SDG 7). As part of this process, Enel Américas continues to build its growth p adding another 2.4 GW of renewable energy by 2025</p>
 <p><b>SDG 9: Build resilient infrastructure, promote sustainable industrialization, and foster innovation.</b></p>	<p>To make it possible for renewable energy to reach customers' homes, Enel Américas needs a solid, digitized and resilient infrastructure. In accordance with this principle, and in line with SDG 9, the Company focuses part of its investments on the digitalization of networks and the quality of services.</p>
 <p><b>SDG 11: Sustainable cities and communities</b></p>	<p>Urbanization challenges the electricity industry to contribute to the sustainability of cities, permitting citizens to opt for different services, generating less pollution, as well as being inclusive and affordable. In line with SDG 11, Enel Américas is investing in new services aimed at electrification and digitalization. detailed in Chapter "Our Business" of this Integrated Annual Report,</p>
 <p><b>SDG 13: Climate action</b></p>	<p>To comply with SDGs 7, 9 and 11, Enel Américas has adopted a business model in line with the SDG 13 goal, "Climate action", especially actions that aim to reduce direct emissions as well as our customer's carbon footprint.</p> <p>Decarbonization and energy transition are both part of the Enel Group's strategic pillars which seek to achieve a specific direct emission of scope 1 of 130 grams of CO<sub>2</sub> per kWh by 2025 and to reach zero emissions by 2040 .</p>



## Main ESG rankings, indices, and awards

Analysts and ESG rating agencies assess environmental, social and governance performance using different methodologies. These measurements are a strategic tool for investors to identify risks and opportunities related to sustainability, contributing to developing active and passive sustainable investment strategies. For Enel Américas. These evaluations are also a way of prioritizing and receiving feedback on its performance in its continuous improvement process. In 2022, the Company consolidated its footholds in ESG ratings and indices, strengthening its leadership position as a result of its sustainable business strategy.

### S&P Dow Jones Index (DJSI)

In 2022, Enel Américas was included in the three categories in which it participated: Emerging Markets, Integrated Market of the Pacific Alliance (MILA) and Chile. The Company obtained 87 points, which places it among the best companies worldwide, achieving scores above 90 out of a maximum of 100 in more than 59% of the criteria, reaching a maximum score in areas such as Materiality, Political Influence, Innovation Management, Environmental Report, Water Risk, Social Reporting, Human Rights, Human Capital Development and Corporate Citizenship and Philanthropy.

### Sustainability Yearbook 2023

For the fifth consecutive year, the Company was confirmed in S&P Global's The Sustainability Yearbook 2023 and distinguished for the first time in the Top 5% best score category, ranking side by side with most sustainable companies in its industry worldwide.

### CDP

Enel Américas was distinguished by the CDP (Carbon Disclosure Project) with an A- evaluation, in its second 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 fight against climate change with a scale of A to D through its outreach agenda.

### MSCI ESG Indexes

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

### FTSE4Good

London Stock Exchange Sustainability Index ranks the best companies based on their performance in areas such as the combat against climate change, governance, respect for human rights and anti-corruption measures. Enel Américas was once again included in this ranking in the *Emerging Markets and Latin America* categories, with 4.4 points out of a maximum score of 5.

### Moody's ESG Solution

The Company increased by 11 points to reach 67 points this year (from a maximum of 100) in an exhaustive evaluation of ESG performance based on public information, aimed at identifying risks and opportunities.

### Refinitiv

The Refinitiv ESG score measures the company's ESG performance based on verifiable data in the public domain. It captures and calculates more than 630 enterprise-level ESG measures, of which a subset of 186 of the most comparable and material by industry drive the company's overall assessment and scoring process. Enel Américas was rated with 90 points, from a maximum of 100, for 2022.

### First Diagnosis of Business and Human Rights in Chile

Conducted by the Corporate Sustainability Program of the Faculty of Law of Universidad Católica de Chile in collaboration with the World Benchmarking Alliance (WBA). The study included the 29 companies listed on the IPSA. The maximum score companies could get was 24. Enel Américas obtained 21.5, placing it first together with Enel Chile.

## Stakeholders and materiality

For Enel Américas it is of utmost importance to know, integrate and align stakeholders' expectations to the purpose of the Company and its subsidiaries.

That is why Enel Américas, in coordination with its parent company, carries out a process each year to identify, evaluate, define, and prioritize the matters related to environmental and social issues and financial materiality indicated in General Standard No. 461 (NCG No. 461).

Said standard adopted as one of its central elements the concept of **financial materiality** indicating that companies must disclose information that could affect investors' decisions, that is to say, information that could affect their results, and incorporates the SASB Standards (Standard Accountability Sustainability Board), which establish indicators of disclosure of financially material sustainability information aimed at investors, identifying the subset of environmental, social and governance issues most relevant to financial performance in each industry.

With this in mind and to comply with section 8.2 of NCG No. 461 of the Financial Market Commission (FMC), the Enel Américas S.A.'s Board of Directors met on February 27, 2023, to exercise its administrative powers and in compliance with section I. 4.8.2 of General Standard No. 461 of the Financial Market Commission, pursuant to the indications contained in Section III. 2 of the Implementation and Supervision Guide of September 2022 prepared by the Financial Market Commission, agreeing to report the Company's 2022 Annual Report under the SASB standard for the industrial sector of Electric Companies and Electric Generators. Similarly, the Board approved the accounting parameters of the industry indicating the reasons or motives why some of them would potentially not be disclosed in the 2022 Integrated Annual Report.

## Stakeholders

The Company considers it important to maintain a continuous and close dialogue with its stakeholders to create areas of collaboration, development, and trust, thus building the cornerstone of its strategy. Through this approach, we seek to identify the drivers that allow us to use 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:

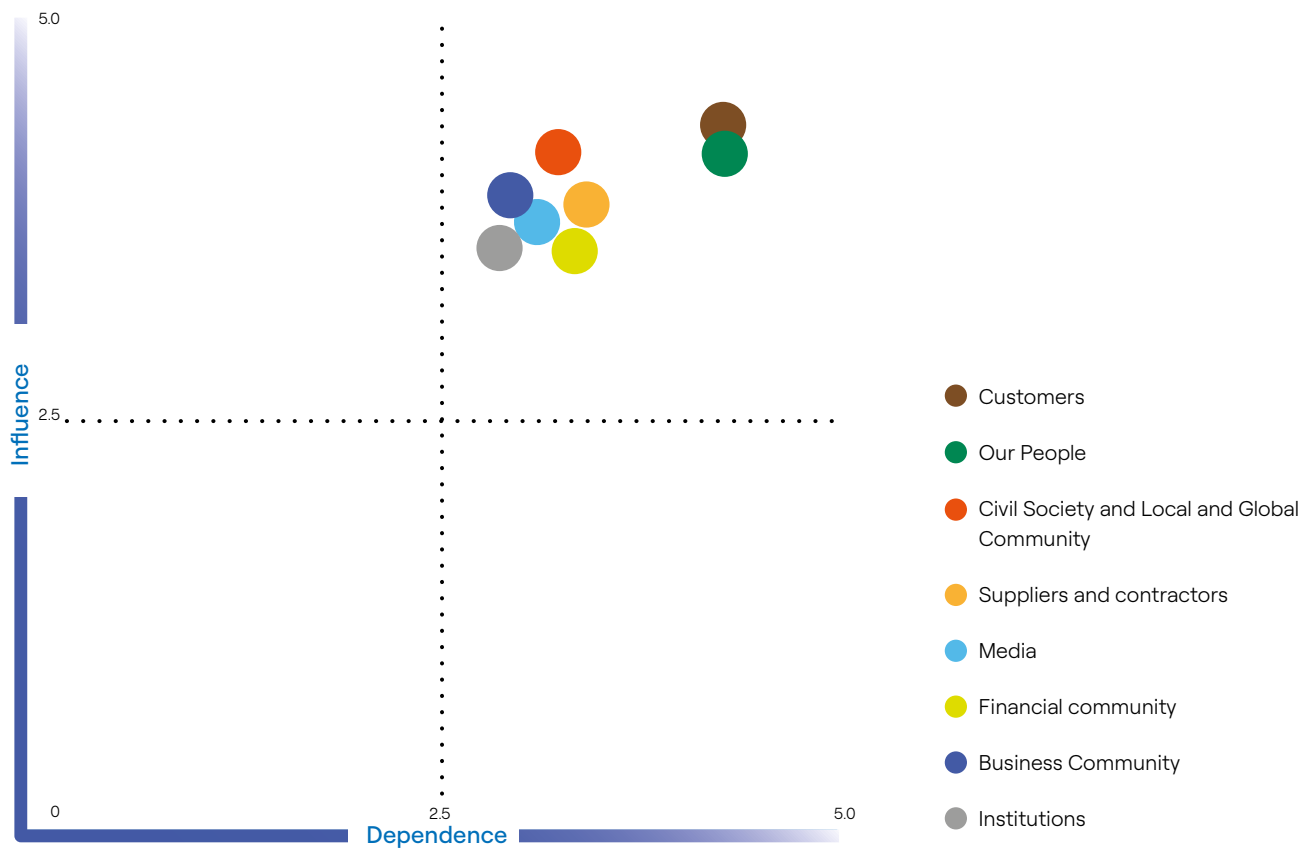
- **Improving** the management of risks and opportunities.
- **Identifying** early on relevant trends and issues.
- **Enhancing** credibility and trust, allowing to create synergies.
- **Promoting** the decision-making processes.
- **Finding** opportunities for improvement and business.

Depending on their activities, the managers of the Company and its subsidiaries are responsible to manage their stakeholders. Every year, Enel Américas identifies, reviews, and maps its stakeholders, an update made according to the reality of the Company and the environment. This process is carried out through internal consultations with the reference models from the different areas and lines of business. The prioritization of stakeholders was carried out according to their relevance for the Company and in line with two variables:

**Dependency:** groups or individuals who are directly or indirectly dependent on the Company's activities, products or services and their associated functions.

**Influence:** groups and individuals that can have an impact on the Company; stakeholders that are strategic for the decision-making process.

The graph below shows a stakeholder map according to their influence and dependency.



## Priority of subjects for stakeholders

The Company identified the priority of each material subject for each stakeholder group using direct surveys of stakeholders, complemented by local sources of information.

The obtained results permit to create an overview of stakeholders' expectations and to identify the issues on which the company should focus its strategy.

## Communication channels

All the Company's work is based on a continuous integration with its stakeholders, through different communication channels and procedures, which facilitate solid knowledge of their needs and expectations. The complaints channel is also available to all stakeholders.

Additionally, through its subsidiaries, the Company is widely present in social networks, uploading content aimed at all the stakeholders, boasting an ongoing interaction with its virtual communities through the various social platforms (Twitter, Facebook, LinkedIn, and Instagram). The Company publishes corporate, educational, commercial, financial, sustainability and customer service information on the above-mentioned.





	Companies and trade associations	Customers	Financial Community	Institutions	Civil society and local communities	Media	Employees	Suppliers and Contractors
Agents	●	●	●	●	●	●	●	●
App Enel Investor	●	●	●	●	●	●	●	●
Mobile App	●	●	●	●	●	●	●	●
Complaint channel	●	●	●	●	●	●	●	●
Web Channel	●	●	●	●	●	●	●	●
Press Releases	●	●	●	●	●	●	●	●
Direct contact	●	●	●	●	●	●	●	●
Focused meetings	●	●	●	●	●	●	●	●
Surveys	●	●	●	●	●	●	●	●
Research interviews	●	●	●	●	●	●	●	●
Forum	●	●	●	●	●	●	●	●
Work Groups	●	●	●	●	●	●	●	●
Intranet	●	●	●	●	●	●	●	●
Investor day	●	●	●	●	●	●	●	●
Newsletter	●	●	●	●	●	●	●	●
Social media	●	●	●	●	●	●	●	●
Business magazine	●	●	●	●	●	●	●	●
Roadshow	●	●	●	●	●	●	●	●
Enel stores and commercial offices	●	●	●	●	●	●	●	●

- Priority values from 4,3 a 4,9 (high priority)
- Priority values from 3,6 a 4,2 (medium priority)
- Priority values from 2,8 a 3,5 (low priority)



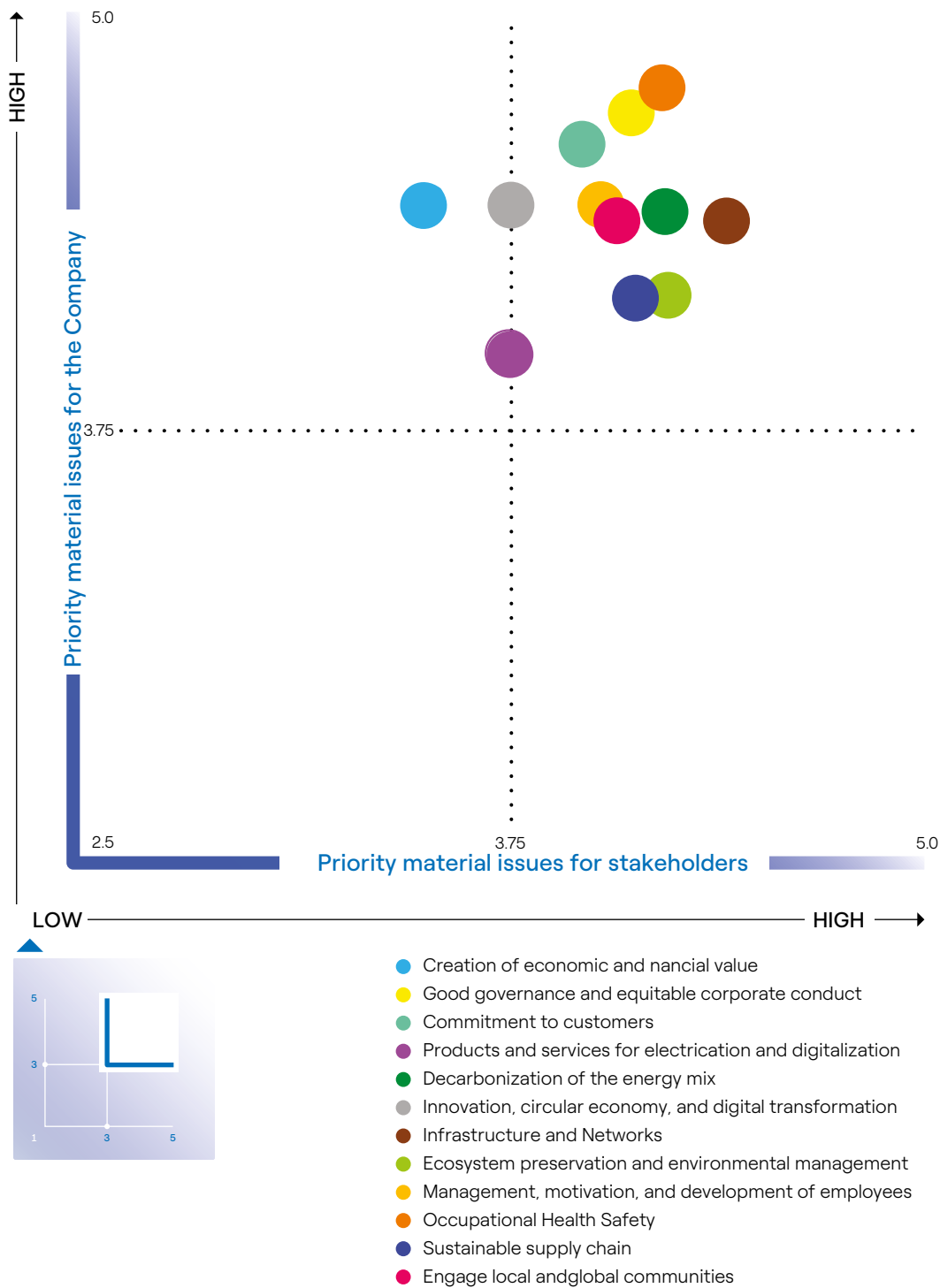
	Facebook	LinkedIn	YouTube	Instagram	Others
	Followers	Followers	Followers	Followers	Followers
	Millions	Thou.	Thou.	Thou.	Thou.
2022	1.3	396.0	47.2	142.6	431.6
2021	1.6	460.2	40.5	111.1	368.2
2020	1.6	387.4	26.5	84.9	340.7



## Materiality Matrix

Based on the information obtained from the materiality analysis, the Company can elaborate the Enel Américas Materiality Matrix which reflects the relationship of the priority of material issues, both for stakeholders and the Company.

This matrix is presented annually to the Board of Directors and is the foundation used to define the strategic actions included in the sustainability plan. It is reported in the Integrated Annual Report and the Sustainability Report, as a way of responding to stakeholders' expectations.



## 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



## **The following are the priority subjects for the Company and stakeholders:**

### **Occupational Health and Safety**

Protecting people's health and lives is a central pillar of the people axis of Enel Américas' Sustainability Plan. The Company addresses this issue from a preventive approach and 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.

### **Good governance and fair corporate conduct**

Enel Américas has a solid Corporate Governance structure, based on the principles of transparency, ethics, and integrity. Enel Américas incorporates international practices and standards linked to local regulation, managing any risks. The governance structure is built in such a way so as to permit it to monitor and control the potential impacts on its operations. 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 the Governance Chapter.

### **Infrastructure and networks**

In line with Enel Américas' fair energy transition process, it is of utmost importance to have solid infrastructure that guarantees the quality of supply to the population in the concession areas. This, in turn, allows us to address the global trend of electrification of energy consumption. To consolidate this infrastructure, the Company must adopt new technologies, robust processes, and transversal digitalization of operations, thus improving electrification and, furthermore, the support for energy transition and new uses of energy. That is why the Company continuously implements improvement plans, maintaining and modernizing network to reduce the number and duration of service interruptions.

### **Decarbonization of the energy matrix**

Climate change is currently one of the main challenges facing humanity. That is why Enel Américas continues to develop its strategy to contribute to combating climate change. As part of the growth and development of new renewable capacity, the Company took another step towards the decarbonization of its energy matrix, also contributing to meeting the Enel Group's goal of reducing direct CO<sub>2</sub> emissions.







# Risk Management

- Enel Américas considers risk management one of the main tools to define its business strategy and integrate sustainability throughout the entire value chain. Understanding economic, environmental, and social contexts is essential to identify external or internal factors that may become potential risks.
- The Company understands that risk is something inherent to the management of its businesses and is part of them, its strategy, and its day to day operations. Therefore, it is necessary to **manage, direct and mitigate risks**. Risk control and management is part of the Corporate Governance structure and, to make the

organization effective, risk is considered yet another element of strategic plans. Therefore, it is necessary to identify and analyze the factors that may affect achieving business objectives, quantifiably detect their possible consequences, as well as quantitatively estimate their probability of occurring, in order to determine the required actions so that these objectives can be reached with greater certainty.

- The risk management framework is designed to, as far as possible, manage and mitigate risks and achieve the Company's goals and objectives, allowing for reasonable, but not absolute, assurance against material loss.

## Risk governance

The Enel Group adopts a risk governance model based on pillars and a homogeneous risk taxonomy for the Company.

Enel Américas' risk governance is based on a structured and formalized set of bodies that are defined and updated periodically according to the evolution of its business, the international risk management standard **ISO 31000: 2018<sup>1</sup>** and the best practices in this area.

## Pillars of governance

The pillars of the Enel Group's risk management governance include:

### 1 Enel Group Risk Committee

Established at the highest level and led by the CEO of the Enel Group.

### 2 Local risk committees

Located in the main Business Lines and geographical perimeters (Countries and Regions), directed by the head of the corresponding unit (Business Line / Country / Region), and coordinated with the Group's Risk Committee.

### 3 Risk Appetite Framework

Expressly formalized in the Enel Group's risk catalogue.

### 4 Three lines of defense

Clear and defined assignment of roles and responsibilities according to the principle of the three lines of defense (1 = Management, 2 = Control, 3 = Internal Audit).

### 5 System of organizational procedures and risk policies

It permits to develop processes for measuring, managing, monitoring, and controlling significant risks.

### 6 Reporting system

Continuous and structured information from decision makers on risk exposures and metrics, provided at Group level, Business Lines, and relevant geographical areas.

1. The Board of Directors, at least once a year, reviews Enel Américas' Risk Map, including both direct and indirect risks that may arise in its subsidiary companies. The risk map will include commodity, financial, credit and counterparty, regulatory, fiscal, legal, and sustainability risks: economic, social, and environmental.

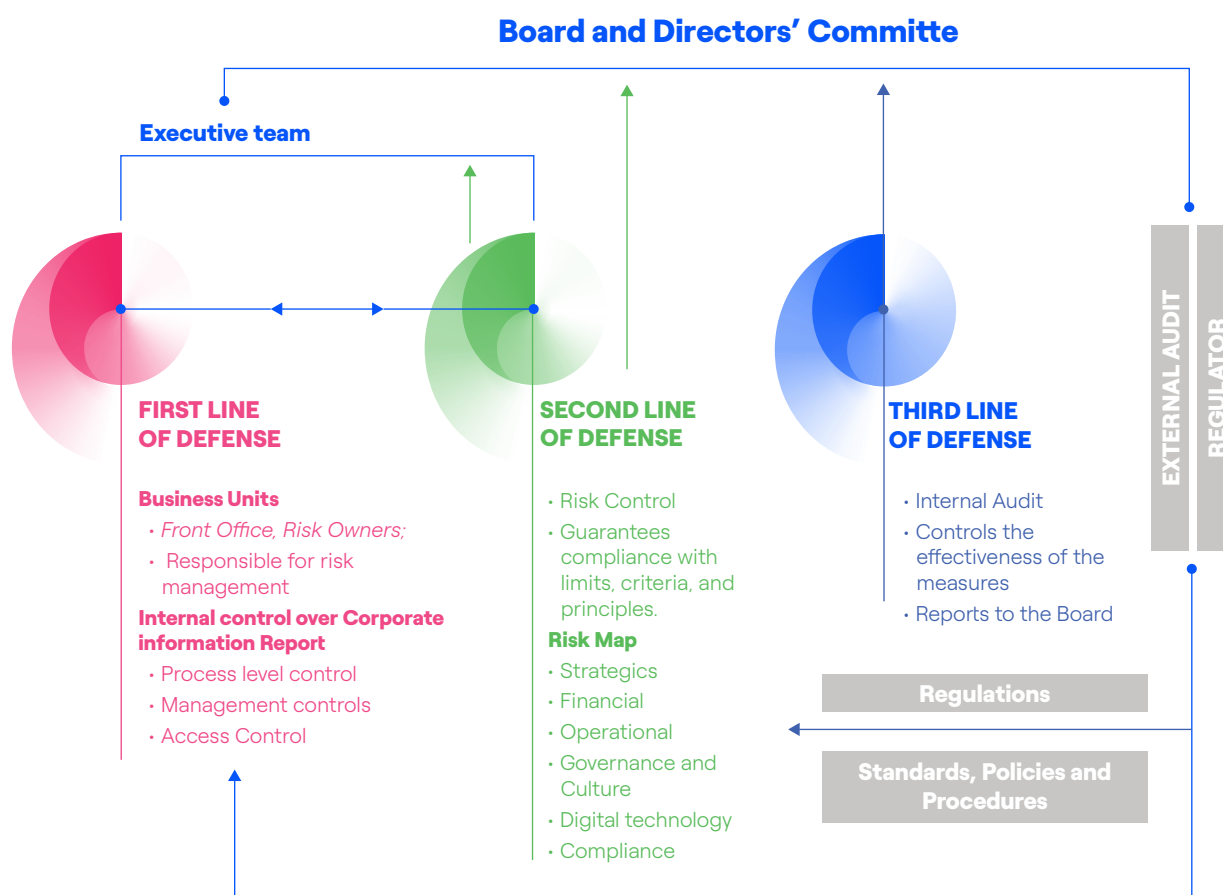
## Internal Control and Risk Management System

Enel Américas' Internal Control and Risk Management System ("ICRMS") is based on and reflects the principles elaborated in the [Guidelines of the Enel Group's Internal Control and Risk Management System](#) document. This document is a central part of the Corporate Governance structure and is based on international best practices, consistent with the *Internal Controls - Integrated Framework model* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO Report), which is the reference point to analyze and evaluate the effectiveness of the ICRMS. This system is subject to audit testing and verification, such as ISO 31000:2018 (G31000) or COSO.

The ICRMS is regularly updated and consists of a set of rules, procedures and organizational structures that permit to **identify, measure, manage and supervise the main corporate risks**. This system comprehensively defines, for each risk and with an integrated approach, the risk strategy, the appropriate management and control measures, the development and update of metrics, risk measurement models and risk limits. Furthermore, the ICRMS is hierarchically integrated within the Company, permitting to face unforeseen events and their possible effects with mitigation actions and contingency plans.

### Risk governance

Enel Américas' risk governance model conforms to best practices. The following are the bodies and units that make up this structure:







## Three Lines of Defense Model

Enel Américas' risk control and management system is aligned with international standards, following a methodology based on the **Three Lines of Defense** model, which segregates different functions.

First Line of Defense	Second Line of Defense	Third Line of Defense
Business Units / <i>Front Office</i> "Risk Owners". They are responsible for managing risks and therefore must have control mechanisms.	Risk Control and Monitoring .	Internal Audit
First Line of Defense Features:	Second Line of Defense Functions:	Third Line of Defense Functions:
<ul style="list-style-type: none"> <li>• The Management, Operational or Corporate Areas <b>are primarily responsible for the risks</b> arising from their daily work and manage them in their area of competence.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Define the methodologies and tools</b> to identify, measure and control risks.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Annually prepare the Audit Plan</b> –based on a structured process of analysis and identification of the main risks–, which is presented and approved by the Directors' Committee and the Board of Directors.</li> </ul>
<ul style="list-style-type: none"> <li>• <b>Implement corrective measures</b> to address process and control deficiencies</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Submit annually</b> the limits and thresholds of commodity risks and financial risks for the approval of Enel Américas' CEO.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Monitor the operation and effectiveness</b> of the ICRMS.</li> </ul>
<ul style="list-style-type: none"> <li>• <b>Maintain effective internal control</b> and constantly implement control procedures on risks on a day-to-day basis.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Track</b> risks and analyze compliance with limits.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Carry out controls in specific corporate functions or operations</b> when it deems appropriate or at the request of the Board of Directors.</li> </ul>
<ul style="list-style-type: none"> <li>• <b>Identify, evaluate, control, and mitigate risks</b>, guiding the development and implementation of internal policies and procedures that guarantee that the activities conducted are consistent with the goals and objectives of each Business Unit.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Process or deny requests</b> for exceptions in the transfer of established risk limits (waivers). Any action that exceeds the approved risk thresholds must have the approval of the CEO of Enel Américas.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Report directly to the Board of Directors.</b> It is not responsible or dependent on any operational area.</li> </ul>
<ul style="list-style-type: none"> <li>• <b>Implement detailed procedures</b> that serve as controls and supervise the execution of such procedures by employees.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Support Risk Owners</b> in defining risk mitigation plans, as well as monitor these plans and propose corrective actions if necessary.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Prepare periodic reports</b> containing adequate information on their actions and procedures for risk control and management, as well as compliance with established plans.</li> </ul>
<ul style="list-style-type: none"> <li>• <b>Establish management and supervision controls</b> to guarantee compliance with the procedures outlined, as well as to timely detect control gaps, inadequate processes, and unexpected events.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Analyze the impact</b> of relevant operations on risks.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Report on the result of the activity carried out with the corporate bodies</b> as provided in the current local regulations and the applicable foreign regulations.</li> </ul>
<ul style="list-style-type: none"> <li>• <b>Implement controls coherent with the guidelines and limits</b> approved by Enel Américas' Board of Directors.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Report to senior management and the Board<sup>1,2</sup> of Directors</b> the Risk Map of Enel Américas, including both direct and indirect risks.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Review</b>, as part of the Audit Plan, the <b>reliability of information systems</b>.</li> </ul>
	<ul style="list-style-type: none"> <li>• <b>Promote and plan the permanent training</b> of the Company's relevant staff members, regardless of the contractual link, regarding the policies, procedures, controls and regulations or internal regulatory bodies implemented for management.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Monitor the implementation and effectiveness of the Company's compliance programs</b> inherent to criminal risks for the legal entity, in accordance with the provisions of the applicable regulations.</li> </ul>

1. The Risk Report (summary of main risks) is reported on a monthly basis. Furthermore, the Risk Committee is held quarterly, with the participation of all the Company's senior management.

2. Risk Control Latam participates in the meetings of Boards of Directors of Enel Américas, held on a monthly basis, in which specific risks or issues associated with risks that strategically affect the business are reported. Furthermore, the entire risk map of both Enel Américas and its subsidiaries is presented on a quarterly basis. Enel Américas has chosen to strengthen the participation of the Board of Directors as the highest corporate governance body in risk management and control, in this context the Latam Risk Control area, at the end of 2022, has not reported to the Directors' Committee.

## Main structures and functions of the ICRMS

The **Board of Directors and the Executive Team** represent the main internal bodies served by the lines of defense and are best placed to guarantee that the risk model is applied to the Company's control and management processes.

**Board of Directors** is the body responsible for monitoring and controlling the main risks related to the business of the Company and its subsidiaries, including any risk that may have a sustainability effect in a medium and long term perspective, determining the degree of compatibility of said risks with the objectives established in the Strategic Plan. It approves, among other functions, the ICRMS guidelines, evaluates its 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 for control and management.

**Risk Committee:** the Company has implemented a Risk Committee at the executive level, which aims to define the structure and processes of risk governance to detect, quantify, monitor, and communicate to the Board of Directors relevant risks of a financial nature and those related to commodities, commercial debt status and credit. It is chaired by Enel Américas' CEO and its members include the Finance and Planning and Control Managers. This Committee reports to the Board of Directors.

**Crisis Committee:** aims to guarantee the clarity, speed, and efficiency of decision-making. Furthermore, it integrates the functions of internal and external communication for the management of any event that may compromise the safety of people, the continuity of public and business service, care for the environment, asset protection, the Company's image and reputation and its management. It seeks to minimize impacts on stakeholders and guarantee rapid restoration of normal operating conditions. Additionally, each country where the Company is present implemented a Critical Event Monitoring Office (CEMO), which manages crises in real time, 24 hours a day, 365 days a year.

**Internal Audit:** the Internal Audit area is the Third Line of Defense and is responsible for the general supervision of the structure and functionality of the ICRMS, it develops an independent and objective activity of assurance and consultation, designed to add value, and improve the Company's operations.

**Risk Control:** this unit is responsible for monitoring the established risk limits or thresholds, creating proposals in risk policies, as well as their periodic review and permanent evaluation, and reporting and communicating to the Board the main risks, including both direct and indirect risks. It reports the results of its monitoring and evaluation activities

to the CEO, so that he or she can adopt the measures he/she deems appropriate. It is also the unit in charge of processing or denying requests for exceptions in the transfer of established risk limits or thresholds (waivers), which will be processed and managed in accordance with the Risk Policy.

**Risk Owner:** this unit is responsible for risk management in the Company. It usually corresponds to the operational areas, both of business and support. The Risk Management function is specific to each line of business or corporate area. Its responsibility is to lead risk management in its area of competence. Similarly, risk owners must implement risk controls that guarantee compliance with the guidelines and limits defined by the Risk Control area.

**Internal Control of Corporate Information:** The Company has put in place an internal control system of corporate information that seeks to provide reasonable assurance regarding the reliability of the Company's financial and non-financial information. The internal control unit conducts periodic evaluations of the effectiveness of the design and operation of the implemented controls and procedures, and then communicates the status to the Board of Directors.

## Risk Control and Management Policy

[Enel Américas' Risk Control and Management Policy](#) establishes the basic principles and general framework to control and manage risks that may affect achieving business objectives, guaranteeing that they are **systematically identified, analyzed, evaluated, managed, communicated, and controlled** and that they remain within the established risk levels. This Policy, reviewed and approved annually by Enel Américas' Board of Directors, represents the set of decisions that define the acceptable framework for the levels of risk inherent to the business segments in which the Company operates.

The objectives of the Policy are to establish a model that permits to control and manage risks, defining the mission and functions of the bodies linked to it, and regulating the control and management model of said risks. This Policy covers and binds all the Company's employees, regardless of the nature of the functions of the respective position. It also includes companies in which it holds directly or indirectly 100% of its share capital, in which it is directly applied as a regulation of said organization.

### Other complementary risk control and management policies

The General Risk Control and Management Policy is developed and complemented by other specific risk policies established in relation to certain risks, corporate functions, or business of Enel Américas. Here are the main ones:



- **Collateral Management Policy:** it establishes the guidelines and methodologies that must be applied to the management of supplier guarantees and to guarantee effective mitigation of counterpart risk, related to the profile of the supplier and the guarantor.
- **Commodity Risk Control Policy:** it aims to permit the Company to make informed decisions and minimize the likelihood of not achieving strategic results. Furthermore, it allows the Company to control the risks of non-compliance with the regulation of prices, volume, exchange rate, credit, and counterpart of *commodities*.
- **Credit and Counterpart Risk Control Policy:** it is designed to minimize the likelihood that expected results will be affected by default or reduction in a counterparty's credit quality.
- **Financial Risk Control Policy:** it seeks to minimize the probability of not achieving strategic commercial and financial results by controlling financial market, financial counterparts, liquidity, and operational risks.
- **Hedging Policy:** it aims to mitigate the risk of variations in exchange rates, maintaining a balance between flows indexed to US\$ or local currencies, if any, and the levels of assets and liabilities in that currency.
- **Climate Change Policy:** it establishes a common framework for the Company to guarantee effectiveness in managing risks and opportunities associated with climate change, integrating with the Company's main processes and decision-making.

## Board meetings with the Risk Control area

The Board of Directors reviews, at least once per quarter, the main strategic risks associated with the Company's business, complying with its management, and evidencing the identification of new risks, as well as the evolution and monitoring of those previously recognized.

This revision is in line with the Risk Control and Management Policies, ISO 31000:2018, internal procedures and external regulations, to guarantee business continuity. It monitors the main sources of risks 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 its financial results. Similarly, it analyzes the recommendations and improvements that, in the opinion of the unit, would be pertinent to make to better manage the Company's risks, as well as the contingency plans designed to react to critical events. The presence of the Company's CEO is expected at the meetings that the Board of Directors holds with the Risk Control area.

In 2022, the Latam Risk Control area complied with the calendar/2022 Risk Governance Roadmap and reported to Enel Américas' Board of Directors the Risk Map and its mitigation measures (main risks that may affect business continuity (and/or opportunities). This way, the Latam Risk Control area met its role as Second Line of Defense, reinforcing the role of the Board of Directors as the highest corporate governance body in risk control and management, which oversees the process of detecting, evaluating, managing, monitoring, and communicating risks, in accordance with the current Risk Control and Management Policy.

The review of the main strategic risks for the 2022 period was completed and presented to the Board of Directors at its meeting held on January 31, in order to assess 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 associated with climate change, these matters are integrated into Board reviews and risk management. The Board reviewed the main strategic risks within the Risk Matrix and mitigation measures at the sessions held on March 30, June 30 and September 28.

## Meeting of the Directors' Committee with the Risk Control area

In 2022, the Risk Control area did not meet with the Directors' Committee, given that, in compliance with Enel Américas' Corporate Governance procedures, it met periodically with the Company's Board of Directors.

## Monitoring risks associated with climate change

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

The Board of Directors is responsible for reviewing and approving the Company's strategy, including the annual budget and business plan, which incorporate the main objectives and actions; In terms of energy transition and sustainability in general, in order to guide investments, promoting a sustainable business model that generates long-term value for shareholders and stakeholders.

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 climate change risks and opportunities in their area of expertise.

The Company's developed sustainable strategy and the integrated business model have permitted Enel Américas to create value for all its stakeholders, capturing the opportunities arising from energy transition and climate action. To achieve that, the Company focused its actions on increasing renewable capacity, modernizing the grid infrastructure, and implementing new platform models.

## Risk culture

In 2022, the Company set up virtual meetings "*Close to Business: Risk Management*" as part of the Risk Management Culture, with the participation of more than 800 attendees, including the *Risk Owners* of Enel Américas' subsidiaries and Company staff.

As part of the Risk Management Culture, since 2021 the **SAP-GRC System** has been operational in all of the Company's business lines, with more than 500 active users. Our risk management process has put into practice automated workflow throughout all management stages, from risk identification to risk assessment and treatment. This way, the person responsible for the risk or the *Risk Owner* must self-assess, manage, and keep updated the risks that are under their responsibility, according to the frequency defined together with the Latam Risk Control area, and / or *ad-hoc*, whenever the risk undergoes any change.

The SAP-GRC System offers tools to completely and automatically manage organizational processes that involve potential risks for the Company's governance, adapting compliance rules for a safe and preventive management. It also permits the different areas of the lines of business to trace information and make comprehensive risk assessments to make relevant decisions.

### Board Review of the Risks Associated with Climate

**Change:** In addition to the quarterly updates on the risks indicated above, in 2022, the Board incorporated monthly presentations addressing specific risks related to climate change. In January 2022, the Board analyzed the risk of non-compliance with quality indicators (SAIDI-SAIFI), whose source of risk is climate change. In March, the Board reviewed the risk related to the water crisis in Brazil and in April, Directors reviewed the *Profit at Risk* in generation activity, which considers certain aspects related to climate change.

The SAP-GRC System permits to develop the Annual Self-Assessment Process of Enel Américas Risks, in which all hierarchical levels of the Company validate and monitor the information reported in the SAP-GRC System.

In 2022, we worked on creating tools and preparing documentation of procedures that permitted us to increase and improve the support for *Risk Owners* in the use and management of the SAP-GRC platform, increasing, in turn, user interaction with the system, and making it easier to manage risks and opportunities.

Additionally, in 2022, a training for contract managers was carried out to enhance the collateral management process and mitigate credit and counterparty risk.

The SAP-GRC System has positioned itself as a robust tool permitting to increase the effectiveness and efficiency of Enel Américas' risk management processes, delivering information in real time, while guaranteeing compliance with best governance and risk management practices.



# Climate change and scenarios

The Enel Group and Enel Américas, in line with its parent company, promote transparency in their disclosures related to climate change and they work on informing their stakeholders of how they are diligently and decisively addressing climate

change. The Enel Group is committed to adopting the recommendations of the Financial Stability Board's *Task Force on Climate-related Financial Disclosures* (TCFD) and to follow all published updates.

## Scenario analysis

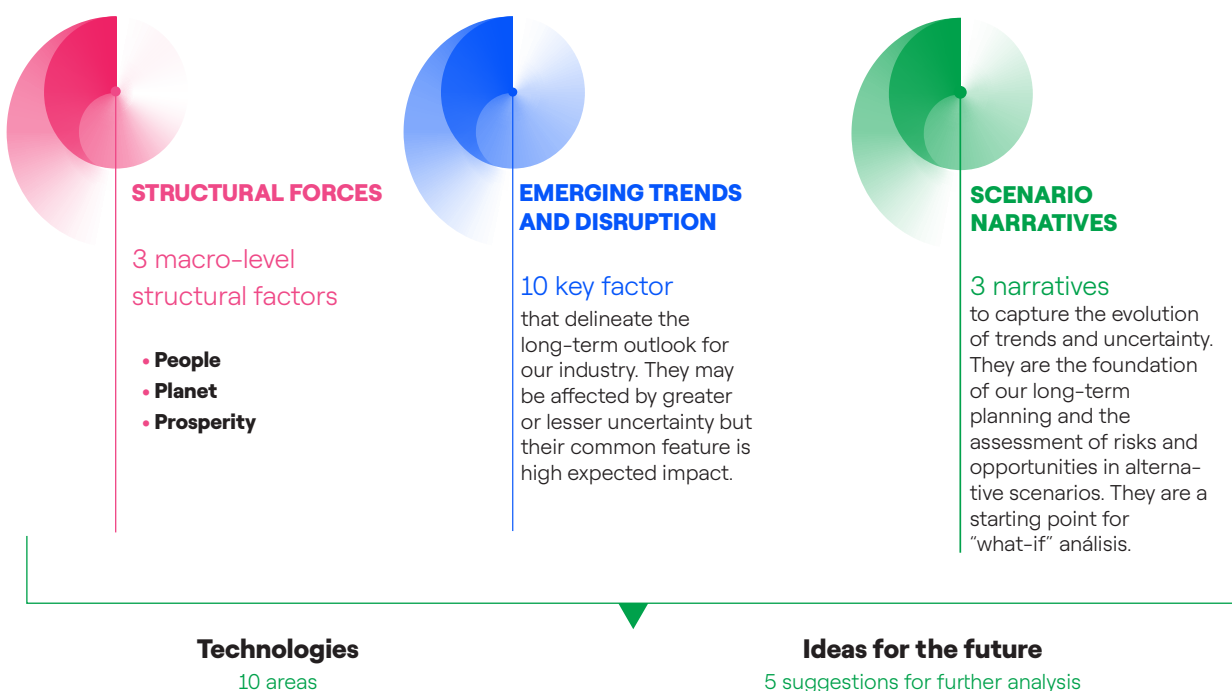
In a complex world and in conditions of uncertainty, the evaluation of the context and its evolution is a fundamental part of defining the strategy both of the Enel Group and of Enel Américas, as part of the Group. The strategic planning process is, therefore, based on the analysis of the evolution of the environment, with special reference to climate change and the energy transition process. To achieve this, the Company adopted a structured approach to scenario analysis to maximize opportunities and mitigate risks.

The process of scenario planning is based on the definition of **alternative futures**, defined by a series of key uncertainty variables, such as reaching the objectives of the Paris Agreement or technological development. Compared to a forward-looking approach, scenarios offer greater flexibility and allow the Company to prepare for risks and to seize opportunities.

At Enel Américas, as part of the Enel Group, scenarios are used in the planning, capital allocation, strategic positioning and risk and resilience assessment of the strategy.

Scenario development helps companies make strategic decisions by exploring **alternative plausible futures**, permitting them to design different paths, timelines, and mitigation options, and perform key risk-based analyses to challenge strategic thinking.

As part of the process of defining long-term scenarios, medium- and long-term trends were identified and analyzed. The results of the analysis were incorporated into a synthesis document for internal use (*Industry View*) which has become the reference point to define actions aimed at: **guiding, preventing and adapting to changes and evolutions** in business, as well as taking advantage of the opportunities associated with them, at the same time developing an awareness of the related risks. The Company also carried out an analysis and benchmarking of external energy transition scenarios, which, together with the analysis of relevant reports on macroeconomic, commodity and climate trends, were used in internal modelling to define long-term scenarios.









Under the framework indicated above, the narrative of each scenario has been developed to guarantee coherence between energy transition scenarios and climate scenarios, where acute and chronic physical phenomena are analyzed. Benchmarking external scenarios is a key starting point to build robust internal scenarios.

There are multiple global scenarios of energy transition published. Benchmarking consists of analyzing the scenarios developed by external bodies and organizations in order to compare their results in terms of energy mix, emission trends and technological options, and to identify the main drivers of the energy transition process for each scenario.

Global energy scenarios are usually classified into families of scenarios, according to the level of climate ambition:

- **Current situation/Current policies:** energy scenarios based on the usual situation/current policies that provide a fairly conservative benchmark for the future, representing the evolution of the energy system in the absence of additional climate and energy policies. These scenarios fall short of the goals of the Paris Agreement.
- **Aligned with Paris:** energy scenarios aligned with the Paris Agreement, i.e., including the goal of limiting the increase in global average temperature to “well below 2°C” compared to pre-industrial levels. To this end, the

scenarios in this category contemplate new and more ambitious policies for end-use electrification and the development of renewable energies.

- **Accelerated Transition:** global energy scenarios outlining a path to net greenhouse gas (GHG) emissions by 2050, in line with the Paris Agreement’s more ambitious goal of stabilizing the global average temperature rise at 1.5°C. All the scenarios of this group agree that the main drivers of the energy transition process towards “Net Zero” energy in 2050 are end-use electrification and the increase in electricity generation from renewable energies, both in the medium and long term. Overall, what emerges from the systematic analysis of the different scenarios is that the most challenging from the point of view of climate change mitigation involve a greater penetration of electricity and renewable generation.

**A climate scenario, several energy transition scenarios:** an energy transition scenario represents a possible evolution of the contribution of different energy sources in a specific economic, social, regulatory, and political context, depending on the technological options available. Macroeconomic and social assumptions determine demand for services, while regulatory, political, and cost constraints define the optimal mix of technologies to meet these demands. Each scenario is associated with a greenhouse gas emission trend.



## Long-term scenarios for the Enel Group

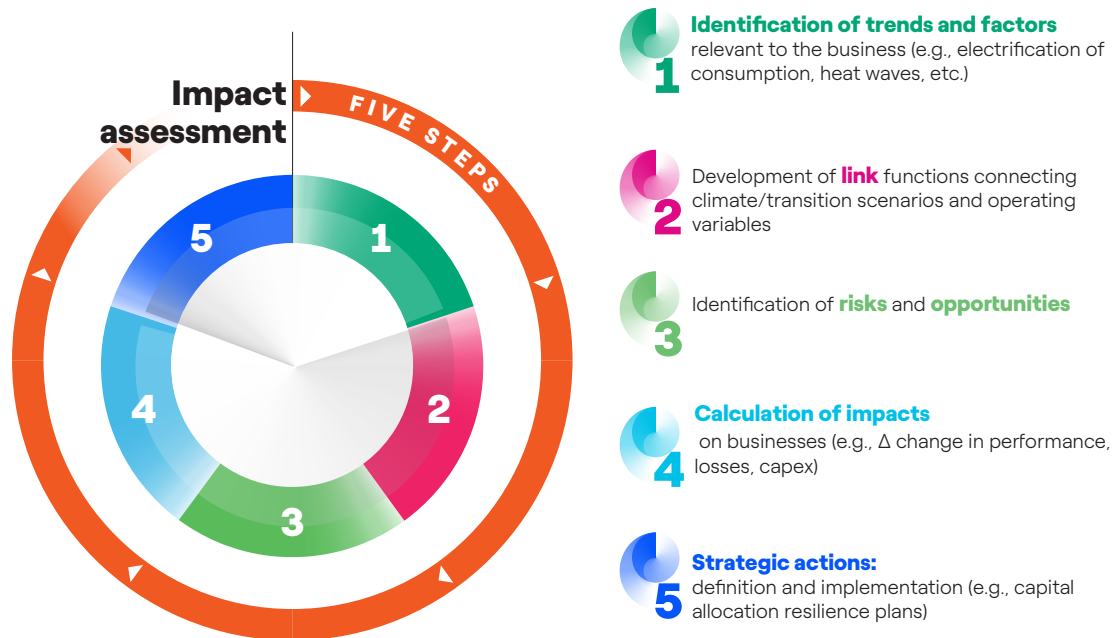
Issues related to the industrial and economic transition, towards solutions capable of reducing CO<sub>2</sub> concentrations in the atmosphere, are the characteristic elements of the *energy transition scenario*. The issues that define the so-called *physical scenario* are the ones related to the future trends of climate variables (in terms of acute and chronic phenomena). The scenarios are constructed with a view to a global framework that guarantees coherence between

transition scenarios and climate projections. The acquisition and processing of the large amount of information and data necessary to define the scenarios, as well as the identification of the methodologies and metrics necessary to interpret complex and, in the case of climate scenarios, very high resolution phenomena, require a continuous dialogue with external and internal sources.

Enel Group's scenario analysis					
	Granularity and Geographical coverage	Prospective metrics and KPIs	Automation and analytical techniques	Integration of Interdependencies	Open Databases available
<b>Macroeconomics and finance</b>	Over 150 countries monitored for <i>Country Risk</i> analysis and scenarios.	Control of market expectations and <i>sensitivity analysis</i> on new social and economic paradigms.	<i>General equilibrium models</i> and <i>machine learning</i> techniques for <i>big data management</i> .	Inclusion of <i>social-environmental effects</i> in the analysis to quantify the repercussions of the actions carried out corporal.	Updates periodic interactive <i>platforms</i> with optimization, through <i>analysis by graphs</i> .
<b>Energy</b>	<i>Wide coverage</i> of market and geographical indicators and <i>areas of presence</i> .	Control of electricity demand trends and price volatility. With study of <i>regulatory impacts and transitions</i> .	Econometric models and <i>neutral networks</i> for the formulation of forecasts.	Impact analysis with <i>exogenous variables</i> (macroeconomic and climatic).	Development of an <i>integrated</i> and automatically updated database.
<b>Climate</b>	Climate scenario data available with <i>global coverage</i> .	<i>Standard and/or ad hoc measurements</i> for the assessment of phenomena of interest in <i>future scenarios</i> .	<i>Analysis and machine learning</i> for the management of <i>georeferenced big data</i> .	Integration of <i>exposure data</i> (population density, location/asset value).	<i>Platform to exchange, view, and download</i> results.
<b>Integrated System Models</b>	Development for Manage the <i>models of integrated business</i> .	Elaboration of scenarios by economic sector to provide <i>electrification and efficiency trends</i> .	Use of system models to optimize the use of technologies and <i>minimize emissions and costs</i> .	Integrated management of both energy <i>supply and demand</i> .	<i>Technology database</i> for each service.



To assess the effects of transient and physical phenomena on the energy system, models are used that, for each country analyzed, describe the energy system considering specific technological, socio-economic, political, and regulatory aspects. The adoption of the scenarios described and their integration into business processes consider the TCFD guidelines and is a factor that permits to evaluate the risks and opportunities related to climate change. The process that translates scenario phenomena into useful information for industrial and strategic decisions can be summarized in five steps:



## Energy transition scenarios for the Enel Group

The transition scenario describes how energy production and consumption evolve in different sectors in a specific economic, social, political, and regulatory context; it corresponds to a trend of greenhouse gas (GHG) emissions.

The main assumptions considered in the definition of energy transition scenarios refer to:

- Local policies and regulatory measures to combat climate change, such as measures to reduce carbon dioxide

emissions and fossil fuel consumption, to increase energy efficiency and to decarbonize the electricity sector.

- The macroeconomic and energy context, considering international references;<sup>1</sup>
- The evolution of energy production, conversion, and consumption technologies, both in terms of technical operating parameters and cost.

The Enel Group defined three narratives of alternative scenarios within the framework of medium- and long-term energy transition scenarios:

<b>Paris Stage:</b>	It foresees reaching the objectives of the Paris Agreement, which implies a level of climate ambition significantly higher than the current situation. The increased ambition is supported by greater electrification of consumption and an ever increasing development of renewable energies.
<b>Slow Transition Scenario:</b>	This scenario is characterized by a slower energy transition, which does not permit the objectives of the Paris Agreement to be met. This scenario implies a lower increase in renewable energies and a less sustained electrification process than the Paris scenario, especially in the short term (delay in the implementation of the transition).
<b>Best Place Scenario</b> <i>(Paris Ambitious):</i>	This is built to test the improvement of hypotheses with respect to the Paris scenario. The objectives of the Paris Agreement are also met in this scenario, but a wider range of technological options is considered: for example, a greater penetration of green hydrogen, that it to say, produced with renewable electricity, used more widely in sectors difficult to eliminate, facilitating the decarbonization process towards net zero emissions.

1. These include International Energy Agency (IEA), Bloomberg New Energy Finance (BNEF), International Institute for Applied Systems Analysis (IIASA).

The Enel Group<sup>1</sup> has chosen the Paris scenario, which foresees reaching the objectives of the Paris Agreement as a reference for long-term planning. The business model is in line with the increased ambition of the Paris Agreement targets, i.e., in line with an increase in global average temperature of 1.5°C by 2100. The Enel Group has set itself

the long-term goal of achieving zero direct emissions (Scope 1), with fully renewable electricity generation, and zero emissions related to retail energy activity (Scope 3). The two alternative scenarios *Slow Transition* and *Paris Ambitious* are used for strategic stress testing, risk assessment and identification of business opportunities.

## Main elements of transition scenarios

The Enel Group develops energy transition scenarios based on the definition of hypotheses on the evolution of policies, technologies and other macroeconomic variables and the context of raw materials. The baseline scenario—the Paris Scenario—was based on two different approaches, depending on the availability of fundamental models to simulate the long-term equilibrium of the entire energy system. In particular, in the main countries where Enel Américas is present for which such models are available<sup>2</sup>, a bottom-up approach has been used, explicitly imposing a restriction on the evolution of CO<sub>2</sub> emissions in the country's system. Thus, the assessment of the scenario variables relevant to the Group's activities (including electricity demand, electrification rate, renewable and distributed generation capacity, number of electric vehicles and green hydrogen production) was determined by the model with a time horizon until 2050, in line with the emission restriction and with a view to minimizing costs for the system.

For the rest of the world, the approach was top-down, that is to say, the variables of interest were established through a consensual analysis against external scenarios aligned with the objectives of the Paris Agreement, provided by accredited international organizations and suppliers. The two different approaches were also used to define the alternative scenarios of *Slow Transition* and *Paris Ambitious*.

The *Slow Transition* scenario contemplates a lower level of ambition in combating climate change, which translates into less development of renewable energies and lower growth of electrification at all levels. This scenario assumes that countries largely stick with their current national plans, if these do not express climate ambition consistent with the achievement of the Paris Agreements, or that ambition, if high, is not supported by appropriate implementation policies.

The *Paris Ambitious* scenario means a faster reduction of the costs of green hydrogen production technologies. This dynamic translates into an increase in penetration in hard-to-reach sectors, to the detriment of blue and grey hydrogen (hydrogen produced from gas, with and without the use of CCS<sup>3</sup> technologies, respectively), which leads to an increase in electricity demand and renewable capacity installations in countries compared to the Paris scenario.

It was also possible to estimate the impact of energy efficiency measures on trends in energy consumption and electricity demand using the help of fundamental system models. Furthermore, the benefit of electrification of household use and transport for the average household was quantified in terms of reduced energy bills and contribution to emissions. The same assessment was made in relation to an average customer of the Enel Group, which turned out to be more electrified than the national average in the respective country, as a result of the Enel Group's electrification strategy. Finally, the impact of each scenario in terms of reducing global fossil fuel consumption and energy dependence was assessed.

For Enel Américas, the *Paris Scenario* was defined in its operation in Brazil, as reaching a net zero emissions target by 2050.

As part of the scenario definition process, a specific analysis on **electric mobility in Latin America** was also developed to identify the main drivers of electrification in final consumption. Some countries in particular are working on promoting electric mobility in the region. Colombia, for example, has set specific targets related to electric mobility and the government is implementing clear policies to encourage the development of this market. Most scenarios foresee private electric mobility taking off in the region between 2025 and 2030, when costs will be more competitive.

1. Enel Américas in line with its parent company, the Enel Group.

2. Brazil, until the publication of the Enel Group's 2021 Integrated Annual Report.

3. Carbon capture and storage (CCS).



## Physical climate scenario

In scenarios, the role of climate change is increasingly important and produces effects not only in terms of transition of the economy towards net zero emissions, but also in terms of physical impacts, which can be classified as:

- **Acute phenomena** (heat waves, floods, among others) and their potential impact on industrial assets.
- **Chronic phenomena** related to structural changes in climate, such as the tendency to increase temperature, rising sea levels, among others, which can cause, for example, a constant variation in plant production and a change in electricity consumption profiles in the residential and commercial sectors.

The Group has selected three from the climate projections developed by the *Intergovernmental Panel on Climate Change* (IPCC) at global level. They coincide with those considered in the last IPCC report within the sixth assessment cycle (AR6). These scenarios are associated with emission patterns linked to a level of the so-called “*Representative Concentration Pathway*” (RCP), each of which is linked to one of the five scenarios defined by the scientific community as *Shared Socioeconomic Pathways*. (SSPs). SSP scenarios include general assumptions such as population, urbanization, and others, but are not linked to any of them. The three physical scenarios considered by the Panel are as follows:

**SSP1-RCP 2.6:** compatible with a global warming range below 2°C, compared to pre-industrial levels (1850-1900); by 2100, it projects ~+1.8°C on average compared to 1850-1900, with a 44% chance of staying below 1.5°C and a 78% chance of staying below +2°C. In analyses that consider physical and transition variables, the Enel Group associates the SSP1-RCP 2.6 scenario with the Paris and *Paris Ambitious Scenarios*.

**SSP2-RCP 4.5:** fits an intermediate scenario, where the average temperature is projected to increase by about 2.7 °C by 2100, compared to the 1850-1900 period. RCP 4.5 is the scenario that best represents the current global climate and political context and the corresponding transition scenarios. This scenario projects global warming consistent with the range of temperature rise estimates considered by current global policies. In analyses that consider both physical and transition variables, the Enel Group associates the SSP2-RCP 4.5 scenario with the *Slow Transition Scenario*.

**SSP5-RCP 8.5:** compatible with a scenario where no particular climate change measures apply. This scenario estimates a global temperature increase of about +4.4°C, compared to pre-industrial levels, by 2100 (certainly above 3°C and with a 62% probability > +4°C, according to IPCC estimates).

The Enel Group considers RCP 8.5 as the worst climate scenario, used to assess the effects of physical phenomena in a context of a particularly strong climate change, but which is currently considered unlikely. The RCP 2.6 scenario is used both for the assessment of physical phenomena and for analyses that consider an energy transition consistent with more ambitious mitigation objectives.

The analyses carried out on the physical scenarios considered both chronic and acute phenomena. For the description of specific complex events of interest, the Group considers data and analysis carried out both by private entities and by public and academic institutions. Climate scenarios are global and, in order to define their effect on the areas of relevance to the Enel Group, they must be analyzed in each country. One of the active partnership is an ongoing collaboration with the Department of Earth Sciences of the *International Centre for Theoretical Physics* (ICTP) in Trieste. The ICTP provides projections of the main climate variables with a resolution ranging from ~12 km to ~100 km areas and a time horizon of 2020-2050. The main variables in question are temperature, snow and rain precipitation and solar radiation.

The use of these maps is well established in the Group, which already uses the data based on the historical horizon to optimize its insurance strategies. Furthermore, this processed information is also being used based on the projections of climate scenarios.

Finally, the Enel Group has acquired the necessary skills and tools to independently obtain and process the raw results published by the scientific community, in order to have a high-level global vision of the long-term evolution of the climatic variables of interest.

## Analysis of physical scenarios – Integration of climate scenarios in the Open Country Risk model

In addition to the use of high-resolution data to specifically analyze the impact of physical phenomena, a higher-level analysis process has also been developed. Such analyses permit to obtain a local assessment of the evolution of certain climate risks at a global level, homogeneously for all geographies. In particular, a modular approach has been adopted that will progressively improve analyses, incorporating new physical phenomena and refining methodologies and reference data. Four climatic phenomena are included: **two related to extreme temperatures, one to heavy rains and one to drought**.

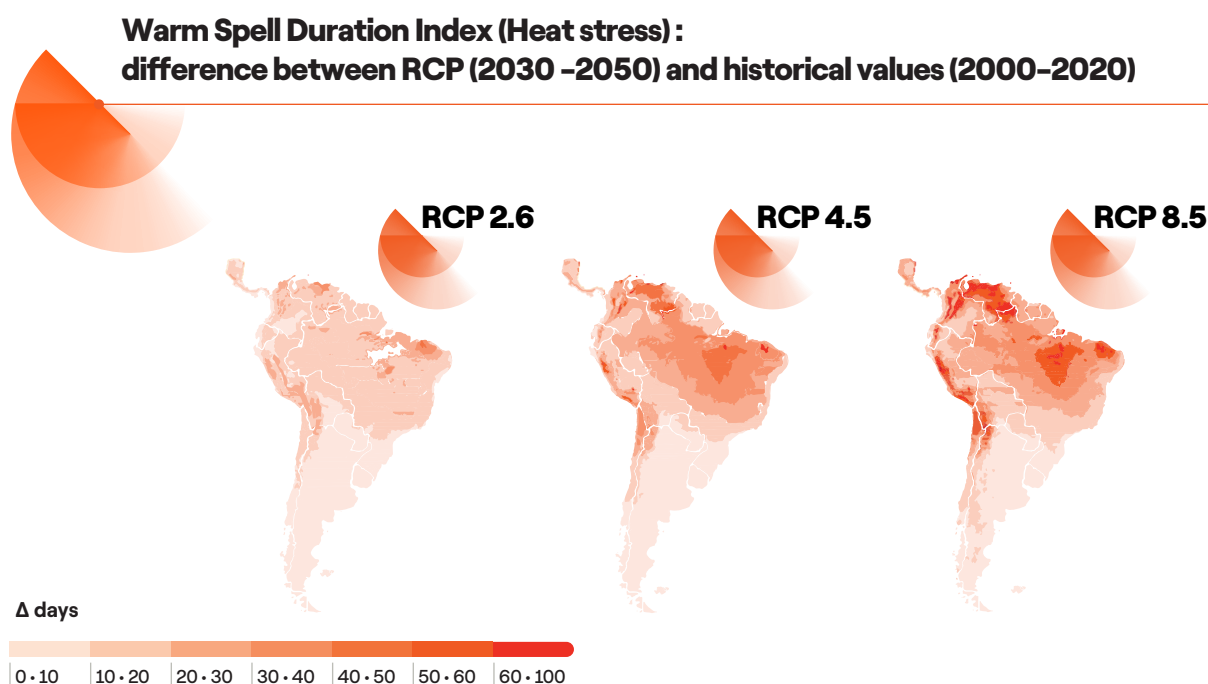
This work has made it possible to integrate the dimension of climate change in the **Open Country Risk** model, enabling the tool to include, in addition to the aspects already considered in the Country Risk models, those aspects related to the physical risks considered in the model as a cause of stress at the country's environmental and economic level. as detailed in the section "Macroeconomic and geopolitical trends".

### Analysis of the physical scenario in Latin America

**Acute phenomena:** in countries as large as Brazil, the trend of acute phenomena can show markedly different patterns in different areas. To have an overview of the entire continent and identify the areas of greatest interest for study, some acute phenomena were analyzed using standard metrics.<sup>1</sup>

To study the phenomenon of extreme temperatures, the *Warm Spell Duration Index* (WSDI) was used, which considers

heat waves characterized by at least 6 consecutive days with a maximum daily temperature above the 90 percentiles. Comparing the 2030–2050 period with the 1990–2020 period, the data show a significant increase in *heatwave days* already in the CPR 2.6 scenario, especially in parts of Brazil, Colombia, and Peru. This increase in extreme temperatures may be even more pronounced in the other scenarios, especially in RCP 8.5.



1. The analyses were done by processing data from a set of 6 climate models with a spatial resolution of 25 km x 25 km. To study the extreme temperatures phenomenon, the Heat Wave Duration Index (WSDI) was used, which considers heat waves characterized by at least 6 consecutive days with a maximum daily temperature above the 90th percentile.



As for *extreme rainfall*, future changes in this phenomenon are less homogeneous. In the RCP 2.6 scenario, reductions are expected in some areas, such as northern Brazil and northern Argentina, while in other areas, such as western Colombia and some areas of Brazil and Peru, an increase in extreme rainfall is expected.

**Chronic phenomena:** to evaluate them, the study of potential changes in heating and cooling demand related to chronic temperature changes was carried out. In each country studied, CDDs (*Cooling Degree Days*) increase progressively in all scenarios: in the RCP 4.5 scenario this increase becomes just over 25% in Argentina, Brazil, and Peru, while it stands at 20% in Colombia. The increase

in CDDs compared to the historical period is even more pronounced in the RCP 8.5 scenario. As for HDDs (*Heating Degree Days*), in the RCP 2.6 scenario, a considerable reduction is estimated in Colombia (-51%), Brazil (-21%) and Peru (-15%). This trend intensifies in the RCP 4.5 scenario with ~-61% in Colombia, ~-28% in Brazil and ~-20% in Peru.

In terms of *rainfall*, variations in the basins of interest for the Enel Group's hydroelectric production were analyzed. The first analyses, which compare the projections for the 2030-2050 period in the three scenarios with the historical 1990-2009 period, show, above all, a trend towards a chronic reduction in rainfall. More significant average declines are expected in Colombia.

## Effect of transition and physical scenarios on electricity demand in Latin America

In Latin American countries, the impact of temperature evolution, quantified by the metric of Heating Degree Days (HDD) and Cooling Degree Days (CDD), was estimated using econometric forecasting models based on historical elasticity.

The analyses show that **Brazil** could experience a significant increase in demand due to temperature increases, estimated at between 0.8% and 1.5% of the expected demand (calculated as the average of the demand forecasts in the 2030-2050 period). The driving factor would be the expected increased demand for refrigeration in the country; This change is also confirmed by a system modelling approach. However, these estimates are subject to a significant degree of uncertainty, given the volatility of Brazilian economic growth.



In **Argentina**, we also observe a possible increase in demand linked to temperature increases, estimated between 0.3% and 0.6% of the expected demand. As in Brazil, this estimate depends, to a large extent, on the country's macroeconomic component in terms of electricity demand.

In **Colombia**, historical evidence continues to show a strong link between electricity demand growth and GDP growth, with industrial sector demand accounting for around 50% of electricity consumption. Furthermore, the variability of the macroeconomic context could have an impact on the electrification of the residential and tertiary sectors, which are the most immediate drivers of increased electricity demand in the event of rising temperatures.

Below we present a summary table with the ranges of the main temperature effects for the main countries in which Enel Américas operates, obtained by applying a 95% confidence interval to our base case.



## Effect of the variation in temperature on electricity demand in Latin American countries.

	Country 	Temperature effect (annual average)			
		from RCP 2.6 to RCP 4.5		from RCP 2.6 to RCP 8.5	
		TWh	%	TWh	%
Upper bound	Argentina	0.68	0.3	1.37	0.6
	Brazil	7.92	0.8	15.83	1.5
	Colombia	0.08	0.1	0.17	0.1
	Country 	Temperature effect (annual average)			
		from RCP 2.6 to RCP 4.5		from RCP 2.6 to RCP 8.5	
		TWh	%	TWh	%
Lower bound	Argentina	0.57	0.3	1.15	0.5
	Brazil	2.48	0	4.96	0
	Colombia	0.02	0	0.05	0

Effect of the variation in temperature on the demand for electricity in the countries of the Group in Latin America (average 2030-2050).

## Risks and opportunities related to Enel Américas' Strategic Plan

The process of defining Enel Américas' strategy, in line with the strategy of its parent company, is accompanied by adequately analyzing risks and opportunities. The identification of risks and opportunities within the strategic planning process is designed to address the horizon in an integrated manner.

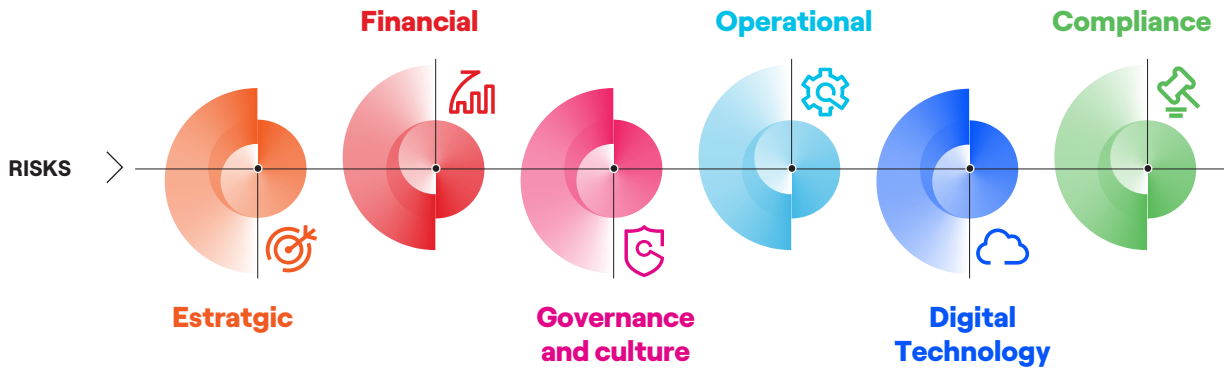
Each year, before the approval of the Strategic Plan, a quantitative analysis of the risks and opportunities related to the Company's strategic positioning is presented to the Control and Risk Committee. In particular, risk factors such as macroeconomic and energy variables (such as exchange rates, inflation, raw materials, and electricity demand), regulation, weather events and competition risks are identified. Depending on the nature of the risk and opportunity factors, the Company chooses the mode of analysis that best represents their volatility. The validity of the results is controlled by ex-post analysis by the risk area.

The Company's scenographic risk analysis for the follow-up of the Strategic Plan includes exchange rates, electricity demand and volatility of energy and raw material prices, variables that represent almost all volatility. In particular, among the most impactful currencies, in addition to the dollar, are the Colombian peso and the Brazilian real. Furthermore, other risk factors are examined, such as those related to meteorological and weather phenomena. It has been proven that geographical diversification reduces part of the exposure due to renewable resources, a very positive factor considering the positioning of the Company. In addition, in the climate change scenario, the risk related to "acute" events is managed within the framework of climate change adaptation investments and insurance strategy.



## Risk classification













Enel Américas seeks to mitigate all risks that may affect reaching the Company's business objectives. Considering the nature of its operations, it classifies the risks to which it is exposed according to six macro categories: **Strategic, Financial, Governance and Culture, Operational, Digital Technology and Compliance**; and 38 subcategories.



The risks are defined in a catalogue that is a reference for all areas of the Enel Group and for the units involved in the management and monitoring processes. The adoption of a common language facilitates to map and comprehensively represent risks, thus permitting to identify those that have an impact on the processes and functions of the organizational units involved in their management.














The six risk categories and 38 sub-categories in relation to their impact on the Group are described below, as set out in the risk catalogue:

Category	Risk	Definition
<b>Strategic</b> 	 <b>Climate change</b>	Risks associated with untimely or inadequate strategic and operational initiatives for climate change adaptation and mitigation.
	 <b>Competitive landscape</b>	Risks related to the evolution of market trends that may affect the Group's competitive positioning in the markets, growth, and profitability.
	 <b>Innovation</b>	Risks arising from inadequate technological exploration, incorrect or incomplete analysis of the uncertainty, complexity, and feasibility of innovative projects.
	 <b>Legislative and regulatory development</b>	Risks related to adverse legislative or regulatory developments, not identified, assessed, and managed promptly.
	 <b>Macroeconomic and geopolitical trends</b>	Risks arising from the deterioration of the global economic and geopolitical environment as a result of economic, financial, political, social, or macroeconomic crises.
	 <b>Strategic planning and capital allocation</b>	Risks linked to hypothetical scenarios that do not capture emerging trends, compromising the application of timely mitigation measures.
<b>Governance and Culture</b> 	 <b>Corporate culture and ethics</b>	Risks related to the inadequate integration of the ethical principles of diversity and equal opportunities defined by the Group within the Company's processes and activities.
	 <b>Corporate Governance</b>	Risk associated with ineffective corporate governance rules and/or lack of integrity and transparency in decision-making processes.
	 <b>Reputation</b>	Risk of adversely affecting the public image of the Group and undermine the relationship of trust with shareholders.
	 <b>Stakeholder engagement</b>	Risk that the main stakeholders do not commit to Enel's strategic positioning in terms of sustainability and financial objectives, with possible negative effects on its reputation and competitiveness.



Category		Risk	Definition
Digital technology		IT Effectiveness	Risks attributable to the ineffective support for the Company's processes and operations of computer systems.
		Cybersecurity	Risks arising from cyberattacks and theft of the Company's and customers' sensitive data due to the lack of networks, operating systems, and database security.
		Digitalization	Risk of inefficient business processes and higher operating costs due to the lack of digitalization in terms of workflow coverage, systems integration, and adoption of new technologies.
		Service continuity	Risks linked to exposure of IT/OT systems to service interruptions and data loss.
Financial		Adequacy of the capital structure and access to financing	Risk that the ratio of debt to Group equity or the combination of long-term and short-term debt is not adequate to support financial flexibility, permit free access to sources of financing and achieve debt cost targets.
		Interest rate	Risks attributable to adverse interest rate fluctuations affecting borrowing costs or adjusting the fair value of sensitive financial assets and liabilities.
		Commodity	Risks related to adverse trends in the commodity market, price volatility movements or lack of demand for raw materials and natural resources.
		Exchange rate	Risks associated with adverse changes in exchange rates affecting costs and revenues denominated in foreign currencies, adjustment of fair value of sensitive financial assets and liabilities and consolidation of subsidiaries with different accounting currencies.
		Credit and counterparty	Risks caused by non-compliance with contractual payments and delivery obligations, credit impairment, significant exposures to a single counterpart or to counterparts operating in the same sector or geographic area.
		Liquidity	Potential impacts due to the inability to meet its short-term financial commitments in a timely manner, except under unfavorable economic conditions, or to liquidate assets in financial markets in the presence of restrictions on asset divestment.

Category		Risk	Definition
Operational		Asset Protection	Risks arising from ineffective protection of group assets (theft, embezzlement, mismanagement) and financial assets (insurance, legal guarantees).
		Business interruption	Risk of partial or total interruption of the activity as a result of technical failures, malfunctions, human errors, sabotage, unavailability of raw materials or adverse weather phenomena.
		Customer needs and satisfaction	Risk associated with failure or inadequate satisfaction of customer expectations and needs in terms of quality, accessibility, sustainability, and innovation.
		Environment	Significant impacts on the quality of the environment and the ecosystems involved as a result of non-compliance with environmental legislation.
		Health & Safety	Potential impacts on the health and safety conditions of employees and stakeholders as a result of non-compliance with health and safety laws.
		Intellectual property	Risk related to infringement or fraud of the Group's intellectual property.
			
		People and Organization	Impacts attributable to organizational structures or internal staff competencies due to ineffective recruitment, training, and incentive processes.
		Process efficiency	Risk linked to inadequate management and monitoring of operational processes and activities.
		Contracting, logistics and supply chain	Possible effects caused by inadequate procurement or contract management activities.
		Service Quality management	Risk due to the inability of third parties/internal service providers to meet agreed service levels.



Category		Risk	Definition
Cumplimiento		Accounting compliance	Impacts of potential breaches of international and national accounting laws and regulations due to the misapplication and/or interpretation of international accounting standards adopted by the Group.
		Antitrust and Consumer Rights Compliance	Risk related to violations of antitrust laws and consumer rights regulations.
		Corruption	Negative impacts as a result of fraud or corruption by individuals inside or outside the Group in order to gain an unfair or illegal advantage.
		Protection of personal data	Risks arising from non-compliance with applicable legislation on data protection and privacy.
		External disclosure	Risk associated with the dissemination of erroneous, inaccurate, or incomplete reports, accounts, communications, or other notifications.
		Financial Compliance	Risk associated with violation of international or national financial laws and regulations.
		Tax compliance	Risk related to violations of international or national tax laws and regulations.
		Compliance with other laws and regulations	Risk arising from non-compliance with other international, national, or local standards not described above (e.g., with regards to electricity, distribution, generation, contracting, authorizations, stock exchange and golden power markets, etc.).

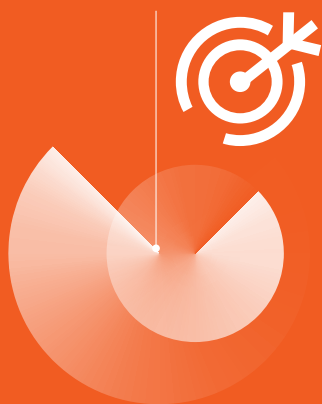






## Strategic Risks

Strategic risks are all risks that can significantly affect reaching the Company's strategic objectives in the short, medium and long term. The Board of Directors have defined these objectives.



- Legislative and regulatory developments.
- Macroeconomic and geopolitical trends.
- Strategic risks and opportunities associated with climate change.
- Competitive environment.

### Legislative and regulatory developments

Enel Américas operates in Argentina, Brazil, Colombia, Peru, Costa Rica, Guatemala, and Panama, where markets are regulated. In this context, changes in the operating rules in countries and their systems, as well as the regulations and obligations that characterize them, affect the Company's operations and performance. Consequently, Enel Américas closely follows:

- The periodic review processes of the regulations on distribution and generation.
- The liberalization of the electricity markets processes, and the expectations of evolution in the countries where it operates.
- The evolution of capacity payment mechanisms in the production area.

To manage the associated risks, the Company has intensified its relationships, adopting a transparent, collaborative, and proactive approach to addressing and mitigating sources of instability in the legislative and regulatory framework.

### Macroeconomic and geopolitical trends

Enel Américas' operation in Argentina, Brazil, Colombia, Costa Rica, Guatemala, Peru, and Panama compels it to consider and evaluate the so-called "**Country Risk**", composed of risks of a macroeconomic, financial, institutional, social, climate nature and those associated with the energy sector, whose appearance could have a significant negative effect on both revenue flows and the value of its corporate assets. With this in mind, the Enel

Group has adopted a quantitative assessment model of **Open Country Risk**, capable of accurately monitoring the degree of risk of the countries within its perimeter.

The **Open Country Risk** model goes beyond the more conventional definition of country risk, focused on a government's ability to repay its issued debt, to offer a broader view of the risk factors that can affect a country. Specifically, the model is divided into four risk components: **economic, institutional, and political, social, and energy-related factors**. More specifically, the **Open Country Risk** model, has the ambition to measure the economic resilience of each country, defined as the balance of its position vis-à-vis the outside world, the effectiveness of domestic policies, the vulnerability of the banking system and of companies that may presage systemic crises, their attractiveness in terms of economic growth and, Finally, a quantification of extreme weather events as a cause of environmental and economic stress (*economic factors*). Furthermore, the solidity of institutions and the political context (*institutional and political factors*) is evaluated, the analysis of social phenomena and human rights is deepened to measure the level of well-being, inclusion, and social progress (*social factors*), the effectiveness of the energy system and its positioning in the energy transition process, essential factors to assess the sustainability of investments in the medium and long term (*energy factors*).

Additionally, the consideration of extreme weather events within the **Open Country Risk** model permits to elaborate an evaluation of the evolution of some climate hazards at the country level to global scale in a consistent way. The model also includes risks and opportunities analysis from a forecasting perspective, quantifying the actions and the



path followed by the different countries. For example, the model integrates several factors related to the weight of renewable sources in power generation, the electrification process, and the degree of environmental sustainability of the national energy system, which, all together, represent crucial characteristics to evaluate the country's growth potential and attractiveness in the medium and long term. To mitigate this risk, the model supports capital allocation and investment evaluation processes. To further support the investment evaluation process, the Enel Group has adopted a methodology called *Total Societal Impact*, which, using an integrated approach, clearly and robustly expresses the direct, indirect, and induced impacts of investment initiatives. Through the quantification of internationally standardized metrics, *Total Societal Impact* covers a wide range of economic, social, and environmental indicators that are strategic to correctly evaluate the social and environmental contribution of the projects.

In Latin America there are several economic and socio-political risk factors that must be closely monitored. Central banks have been among the most reactive in raising interest rates in response to high levels of inflation, and could continue to adopt these restrictive strategies, which would pose a downside risk to economic recovery. Finally, there are risks related to the high levels of public debt accumulated by governments in the two years of pandemic crisis and the political scenarios in Brazil, Colombia and Peru.

## Strategic risks and opportunities related to climate change

### Process to identify and manage climate change-related risks and actions to seize opportunities

Climate change and the energy transition process may affect the Company's activities. A framework has been adopted that represents the main relationships between

the variables of the scenario and the types of risks and opportunities in order to identify the main types of risks and opportunities in a structured and coherent manner with the recommendations of TCFD as well as the impacts on the business associated with them, indicating strategic and operational management methods that also consider mitigation and adaptation measures. Two major macro categories of risks/opportunities were identified: those derived from the evolution of **physical variables and those derived from the evolution of transition scenarios**.

**Physical risks** are divided into **acute** (i.e., extreme events) and **chronic**: the former ones are linked to the onset of extreme weather and climate conditions, the latter, to gradual but structural changes in weather conditions. Extreme events expose the Company to a potential more or less prolonged unavailability of assets and infrastructures, restoration costs, inconveniences to customers, among others. Chronic changes in weather conditions expose it to other risks or opportunities: for example, structural changes in temperature could lead to variations in electricity demand and effects on production, while variations in rainfall or windiness could have an impact on activity in terms of lower or higher producibility.

In relation to the **energy transition process** towards a more sustainable model characterized by the progressive reduction of CO<sub>2</sub> emissions, there are risks and opportunities related to changes in the regulatory and normative framework, trends in technological and competitive development, electrification, and the consequent market dynamics. In line with the climate and transition scenarios used by the Enel Group to define risks and opportunities, it follows that the main phenomena linked to the transition will begin to be visible depending on the adoption of behavior by customers, industrial strategies in all economic sectors and regulatory policies. By 2030, the transition trends will be visible depending on the changing context: the Enel Group has chosen to guide and enable the transition, preparing to seize all opportunities.



## Framework of key risks and opportunities

Scenario phenomena	Time horizon	Category of risks and opportunities	Description of the impact
Acute Physical	From a short period (1 to 3 years)	Extreme events	<b>Risk:</b> Particularly extreme and intense weather events.
Chronic Physical	From a long period (2030-2050)	Market	<b>Risk/opportunity:</b> Increased or decreased demand for electricity; increase or decrease in production.
Transition	From a short period (1 to 3 years)	Policy and regulation	<b>Risk/opportunity:</b> CO <sub>2</sub> pricing and emissions policies, incentives for energy transition, greater margin for investment in renewables and resilience.
Transition	From an average period (2025-2029)	Market	<b>Risk/opportunity:</b> Changes in the price of <i>commodity</i> , raw materials and energy, evolution of the energy package, changes in retail consumption, modification of the competitive structure.
Transition	From an average period (2025-2029)	Product & Services	<b>Opportunity:</b> Greater margins and more space to invest as a result of the transition, in terms of electric transport and new electrification technologies and efficiency of final consumption.
Transition	From an average period (2025-2029)	Technology	<b>Opportunity:</b> Greater margins and more space to invest as a result of the transition, in terms of electric transport and new electrification technologies and efficiency of final consumption.

Impact	Model of management
Extreme events can cause impacts in terms of damage to property and lack of continuity of operations.	The Company adopts the best practices to manage the return to activity in the shortest possible time. Furthermore, it works to implement investment plans for resilience. With regard to the Risk Assessment activity in the insurance area, it manages a Loss prevention program for Property risks, to value the main exposures linked to natural events, together with prevention activities and internal risk management policies. In the future, the potential impacts of trends due to the most relevant climate variations that will manifest themselves in the long term will be integrated into the valuations.
Electricity demand is also affected by temperature, fluctuating in which may affect our business. Renewable energy generation can also be affected by structural changes in resource availability.	The geographical and technological diversification of the Enel Group permits it to mitigate the impact of changes (positive and negative) on a single variable at a general level. To guarantee that operations always consider weather and climate events, a number of practices such as weather forecasting, real-time monitoring of plants and long-term climate scenarios are adopted to identify any chronic changes in the availability of renewable sources.
The effects of energy transition and resilience policies can influence the volume and return on investments.	The Company is minimizing its exposure to risks through strategic actions focused on investing in renewables, grids and customers that permit us to mitigate potential threats and seize opportunities related to the energy transition. These activities are carried out within the framework of stakeholder dialogue platforms.
Considering two alternative transition scenarios, the Company assesses the impacts of the different trends with the increase in the weight of renewable sources in the energy package and the electrification of final consumption.	The Company maximizes opportunities thanks to a strategy aimed at the energy transition, the electrification of consumption and the great development of renewable energy production.
Considering two alternative transition scenarios, Enel Américas assesses the impact of the different trends in the electrification of consumption.	Enel Américas maximizes opportunities thanks to a strong strategic positioning on new businesses and services "beyond commodities".
Faced with the trend of penetration of electrification and efficiency technologies, considering two alternative transition scenarios, the Company values the opportunities to scale in current businesses.	Enel Américas maximizes opportunities thanks to a strong strategic positioning on its networks.



The above framework also highlights the relationships that link physical and transition scenarios with the possible effects on the Company's activity. These effects can be assessed in three temporal horizons: the short-medium term horizon (1-3 years), in which sensitivity analyses can be carried out based on the Strategic Plan presented to the markets in 2022; the medium term horizon (until 2029), in which the effects of the energy transition can be appreciated; the long term horizon (2030-2050), in which chronic structural changes at climate level should begin to manifest.

To facilitate the correct identification and management of risks and opportunities related to climate change, the Enel Group published in 2021 a policy that outlined common guidelines to evaluate climate change risks and opportunities. **The Climate Change Risks and Opportunities** Policy defines a shared approach to integrating climate change and energy transition issues into the Group's processes and activities, thus informing industrial and strategic decisions aimed at improving business resilience and long-term sustainable value creation, in line with the adaptation and mitigation strategy.

### Climate change resilience

Below we present the identified main sources of risks and opportunities, the best operational practices to manage weather and climate phenomena and qualitative and quantitative impact assessments carried out. All these activities are carried out through a continuum of analysis, evaluation and management of the information processed. As stated by the TCFD, the process of disclosing the risks and opportunities related to climate change will be gradual and incremental from year to year.

### Resilience to energy transition and climate change

The impacts of climate change, technological developments, policy developments, and changes in macroeconomic fundamentals make it increasingly important to define resilient business strategies, i.e., those that can withstand external shocks and thus absorb the causes of potential crises and thrive when external conditions change, even when they change rapidly. Therefore, considering energy transition and climate change scenarios together is a prerequisite for long-term planning. The set of transition and climate scenarios helps guide strategic and industrial decisions, considering, for example, the future effects of temperature on electricity demand, the investments needed to support increasing electrification and clean energy production, evolving market contexts and consumer habits. Given that the Enel Group's Strategic Plan focuses more than 94% of its investments on combating climate change through the progressive increase in generation from renewable sources and the development of infrastructures and services to boost energy systems and customers towards progressive electrification, while foreseeing a significant reduction in the use of fossil fuels, by design, the Group's investments and activities define long-term growth aligned with an energy transition consistent with the Paris Agreement.

The application of long-term climate scenarios permits the Company to build adaptation plans for its portfolio of assets and activities. Climate scenarios are developed based on the identification of the most relevant physical phenomena (such as heat waves, extreme precipitations, fire risk and others), to produce analyses that provide both high-level indications (such as comparable risk indices) and high-resolution data that permit to study physical hazards at the level of each place. Asset vulnerability assessment identifies priority actions to increase resilience.





## Chronic and acute physical phenomena

The main **repercussions of chronic physical changes** can be reflected, among others, in the following variables:

### Variables affected by chronic physical changes

- *Electricity demand:* the variation of the average temperature level can produce a potential increase or decrease in electricity demand.
- *Hydroelectric generation:* variation in the average level of precipitations and temperatures can lead to a potential increase or decrease in hydroelectric generation.
- *Solar generation:* variation of the average level of solar radiation, temperature and precipitation with a potential increase or reduction of solar generation.
- *Wind generation:* variation of the average wind level with a potential increase or decrease in wind generation.

## Acute physical changes that create risks and opportunities

As far as acute physical phenomena (extreme events) are concerned, their intensity and frequency can cause significant and unexpected physical damage to assets and generate negative externalities associated with service interruption. Within climate change scenarios, the acute physical component plays a prominent role in defining the risks to which the Company is exposed, both due to the geographical diversification of its asset portfolio and the primary importance of renewable resources in electricity generation. Acute physical phenomena, in different cases, such as windstorms, floods, heat waves, cold waves, among others, are characterized by a considerable intensity and frequency that, although not overly high in the short term, clearly tends to increase in the medium and long term climate scenarios.

The methodology is applicable to all extreme events that can be analyzed, such as windstorms, heat waves, floods, and others. In all these types of natural disasters, we can identify three independent factors, which are briefly described below: **probability, vulnerability and exposure**, these factors are the fundamental elements of any assessment of the risk associated with extreme events.



### Importance



High Priority



Low Priority



Not Important



### Event



Rain/  
Snow



Wind



Solar  
Radiation



Sea  
Level



Air  
Temperature



Temperature  
of Rivers/  
Ocean

Event	Rain/ Snow	Wind	Solar Radiation	Sea Level	Air Temperature	Temperature of Rivers/ Ocean
 Thermal						
 Solar						
 Wind						
 Hydroelectric						
 Storage						
 Geothermal						
 Infrastructure and Networks	Currently being validated					
 Enel X						

**Acute and chronic physical phenomena:** Regarding the risks and opportunities associated with the physical variables and taking as a reference the scenarios of the *Intergovernmental Panel on Climate Change* (IPCC), the evaluation of the trend of the following variables and the associated operational and industrial phenomena as risks and potential opportunities was carried out.

**Chronic physical changes as sources of risks and opportunities:** Based on climate scenarios developed in collaboration with the *International Centre for Theoretical Physics* (ICTP) in Trieste, Italy, it is uncertain whether structural changes will occur before 2030, but changes may begin to appear between 2030 and 2050. The main impacts of chronic physical changes are expected to affect the following variables:

Variables affected by  
chronic physical changes

- *Electricity demand:* change in the level of average temperature will affect the increase and/or potential decrease in electricity demand.
- *Hydroelectric production:* changes in the average level of precipitation and temperatures with a potential increase and/or decrease in hydroelectric production.
- *Solar energy production:* change in the average level of solar irradiation, temperature, and rainfall with a potential increase and/or decrease in solar production.
- *Wind energy production:* change in the average wind level with an increase and/or potential decrease in wind energy production.

Economic, political, and social environment

The geographical diversity of the region makes it necessary for the Company to consider the risks of each country, that is to say, risks of a macroeconomic, financial, institutional, social or climatic nature and those specifically associated with the energy sector, whose existence could have a significant adverse impact on both revenue streams and the value of its corporate assets. These risks include:

Social Factors

In relation to the management of social risks, it is important to highlight social conflicts whose intensity can jeopardize the continuity of operations. To face these possible impacts, the Company has put in place, at the territorial level, a strategy of continuous dialogue and the presence of staff dedicated to the relationship with communities and stakeholders. Furthermore, it carries out social investment programs focused on local development, and has Structured Grievance and Complaints Management Systems, which are the tools used to mitigate conflicts related to its operations. In case of contingencies, it has put in place plans and processes to manage these 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.





## Financial Risks

The financial risk governance system defines a system of operational limits at Enel Group and country level for each risk, which are regularly monitored by the risk management units.

The limits system is a decision-making tool to achieve its objectives.

These refer to the probability of an event occurring that might have negative financial consequences for the Company,

in relation to: (i) the risks of the financial market, whether they arise from the variability and volatility of interest rates and exchange rates; and (ii) to the risks arising from any restrictions on the Company's access to the financial market or on meeting the obligations taken on or the flow needs required in the course of its business, such as liquidity and credit risks.

According to the risk catalog, they include the following:



- Interest rate.
- Commodity.
- Exchange rate.
- Credit and counterpart.
- Liquidity

### Interest Rate Risk

Changes in interest rates modify the fair value of assets and liabilities that accrue a fixed interest rate, as well as future flows of assets and liabilities referenced to a variable interest rate. The objective of interest rate risk management is to achieve a balance in the structure of the debt, which minimizes its cost with reduced volatility in the income statement.

Depending on the Group's estimates and the objectives of the debt structure, hedging operations are carried out by contracting derivatives that mitigate these risks. Risk control through specific processes and indicators makes it possible to limit possible adverse financial impacts and, at the same time, optimize the debt structure with an appropriate degree of flexibility.

### Exchange Rate Risk

In order to mitigate exchange rate risk, Enel Américas' exchange rate hedging policy aims to maintain a balance between flows indexed to US\$ or local currencies, if any, and the levels of assets and liabilities in that currency. The objective is to minimize the exposure of flows to the risk of changes in the exchange rate.

The instruments currently used to comply with the policy correspond to currency *swaps* and exchange rate *forwards*. Likewise, the policy seeks to refinance debt in the Company's functional currency.

### Commodity Financial Risk

This typology considers uncertainty in the face of future market events, caused by the volatility of prices and production volumes, availability, and demand of energy commodities, such as gas, oil, coal, or the variability in external factors that may affect the prices or volumes of such commodities, such as hydrology, considering local peculiarities and restrictions specific to the market concerned.

### Financial Credit and Counterpart Risk

This risk relates to economic loss due to the default of payment of customers or default of any of the Company's suppliers

### Liquidity Risk

The Group maintains a liquidity policy consisting of hiring committed long-term credit facilities and temporary financial investments, for amounts sufficient to support the projected needs for a period that is based on the situation and expectations of the debt and capital markets.

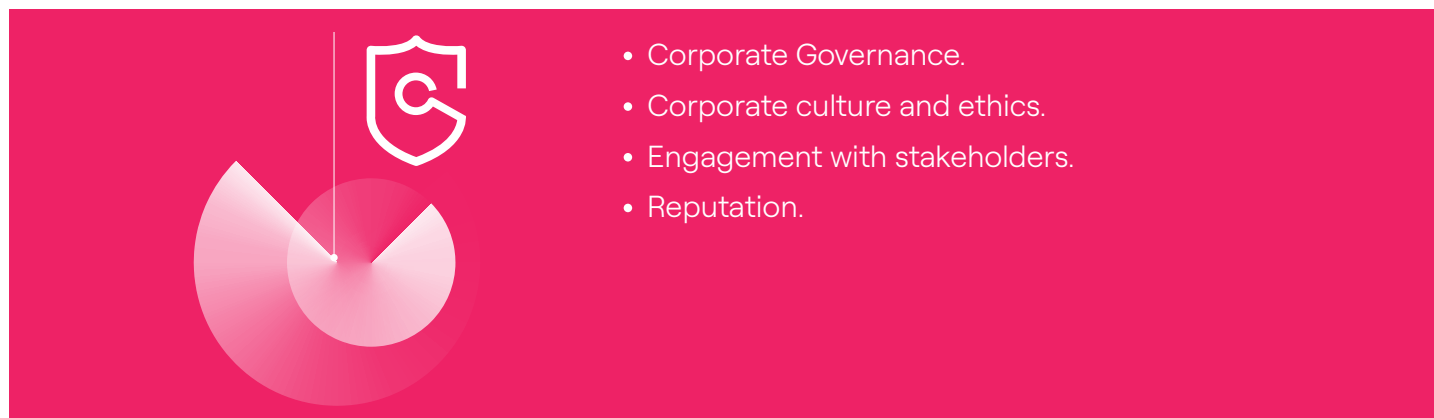


## Governance and Culture Risks

They refer to the risks of incurring judicial or administrative sanctions, economic or financial losses and reputational damage as a result of the inability to meet the expectations of stakeholders, an ineffective exercise of supervisory

functions and/or the absence of integrity and transparency in decision-making processes and/or the consequence of unauthorized attitudes and conduct of employees and senior management, in violation of the Company's ethical values.

According to the risk catalog, they include the following:

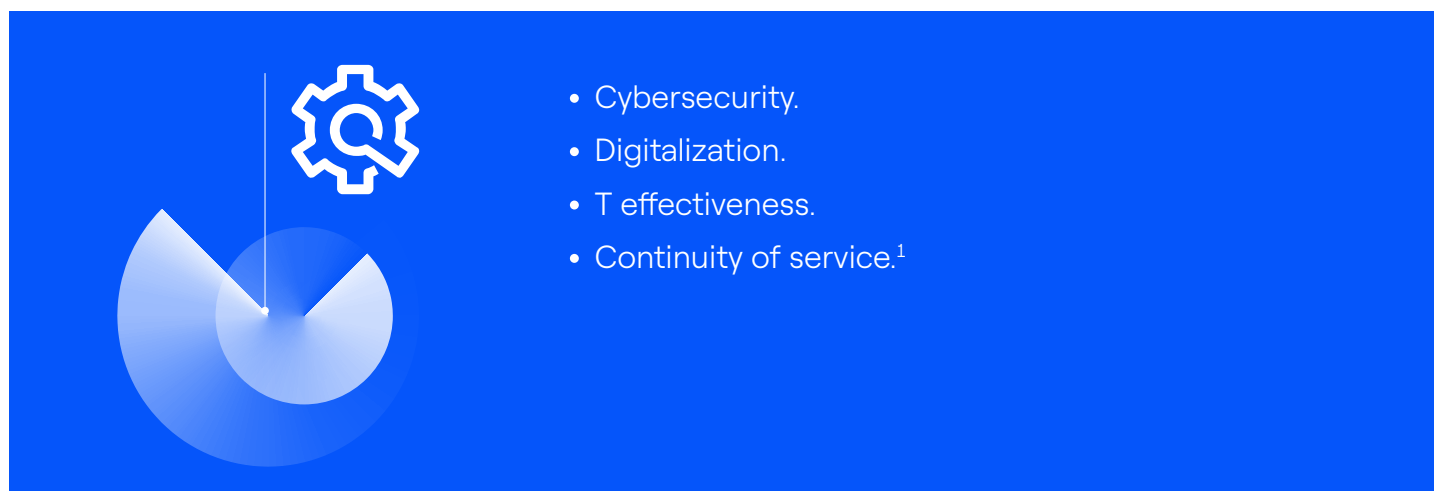


In relation to the management of governance risks, it is important to highlight:

- They originate from unlawful conduct, including corruption, lobbying, etc., by own staff members or contractors, or from anti-competitive practices. Enel Américas has implemented an **Internal Control and Risk Management System** based on the rules and procedures that allow them to be mitigated.
- Violation of human rights, risks that are raised through the due diligence process that is carried out annually throughout Enel Américas' value chain and, transversally, to all functions. The due diligence process leads to in action plans to address the areas of vulnerability or impacts that are detected.

## Digital Technology Risks

They are risks inherently vulnerable to cyberattacks, which can take many forms, from data theft and ransomware to invading systems with potentially damaging consequences on a large scale to service interruptions. .





## Cybersecurity Risks<sup>1</sup>

The speed of technological development always brings about new challenges, involving 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 business operations may suffer a setback. Cyberattacks have evolved drastically in recent years: the number has grown exponentially, as well as their degree of complexity and impact (theft of corporate and customer data), which makes it increasingly difficult to identify the source in a timely manner. The Company operates in numerous contexts (data, industry, and people), a circumstance that must be added to the intrinsic complexity and interconnection of resources that, furthermore, over the years have been increasingly integrated into the Company's daily operating processes.

To mitigate these risks, Enel Américas, as part of the Enel 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 management, and the participation of all business areas, as well as units

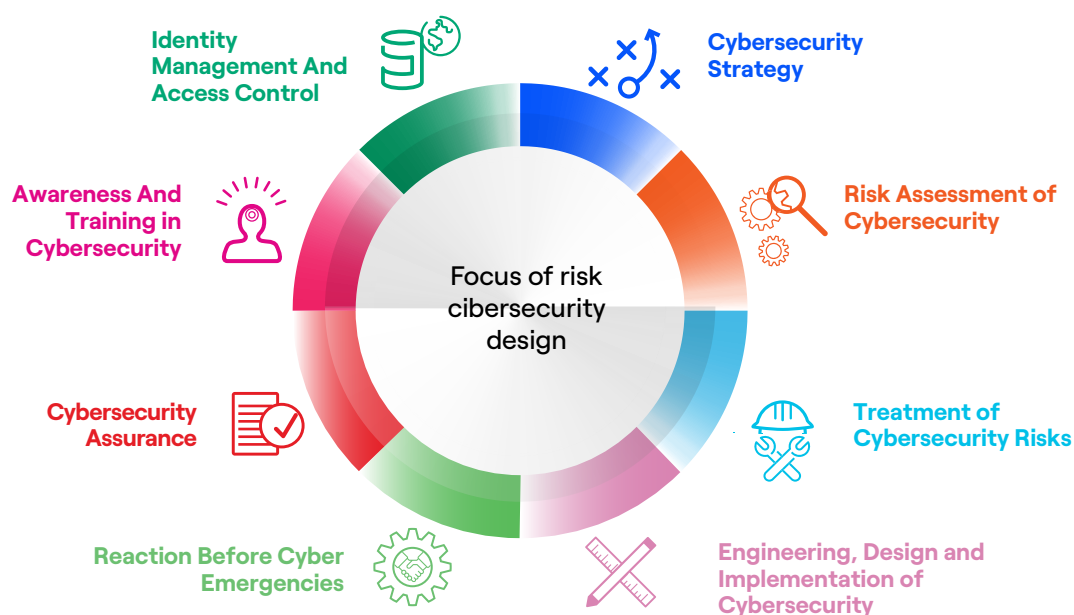
dedicated to the design and implementation of systems. It also strives to use the best technologies available in the market, design ad hoc business processes, also acting on the human factor through initiatives aimed at strengthening people's awareness and knowledge about cybersecurity, making them the first lever of corporate defense. The framework also addresses regulatory requirements related to cybersecurity, as well as the development of in-depth tests (in IT, OT and IoT environments) aimed at identifying and eliminating the identified vulnerabilities.

Furthermore, the Group has 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, on the one hand, and integrating security requirements throughout the life cycle of solutions and services, on the other. This model is applied to all types of computer systems (IT/OT/IoT), in which they identify, prioritize, and quantify the cyber security risks associated with the use of such systems. Its ultimate goal is to identify and adopt the most appropriate security actions to minimize and mitigate risks.

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1. The risks of cybersecurity, digitalization, IT effectiveness and service continuity are considered emerging cross-cutting risks.





The Company has also created its own Cyber Emergency Preparedness Team (CERT), to proactively respond and manage any incident in computer security. Furthermore, since 2019, the Group has taken out insurance on risks related to cybersecurity to mitigate exposure not restricted only to technical measures,

### Digitization, IT efficiency and service continuity

Enel Américas is carrying out a digital transformation of how to manage its entire value chain, developing new business models and digitizing its processes, integrating systems, and adopting new technologies. One consequence of this digital transformation is that Enel Américas' operation

is increasingly exposed to risks related to the operation of information technology (IT) systems implemented throughout the Company, 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 drive digital transformation. Specifically, an internal control system has been implemented that, through the introduction of control points along the entire IT Value Chain, permits to avoid risks related to aspects such as the creation of services not adhering to the needs of the business, failure to take adequate security measures and service interruptions.



## Compliance risks

They are risks that represent the risks of non-compliance with a norm or a regulation. Therefore, compliance risk management requires knowing and clearly defining the laws and regulations by which the Company is governed.



- Data protection.<sup>1</sup>
- Antitrust compliance.

### Personal Data<sup>1</sup> Protection

In the era of market digitalization and globalization, Enel's commercial strategy has focused on accelerating the transformation towards a business model based on digital platforms, using an approach based on personal information and data, focused on the customer along the entire value chain.

Enel Américas serves more than 23.3 million customers. It directly employs more than 15,000 people, in addition to a significant number of contractors. The Group's new business model requires to manage an increasing and growing volume of personal data to achieve the economic and business results foreseen in the 2023-2025 Strategic Plan.

This exposes the Company to risks related to personal data protection, which may lead to the loss of confidentiality, integrity or availability of personal information of customers, employees and others (such as suppliers and shareholders), with the dangers of incurring fines proportionate to the overall business turnover, disruption of certain processes and consequent economic or financial losses and, finally, to exposure to reputational damage.

To manage and mitigate these risks, Enel Américas has adopted a model for data governance, with the appointment of privacy officers at all levels, including the appointment of a *Data Protection Officer* (DPO), who reports and works in coordination with the office of DPO holding.

The European Union's General Data Protection Regulation (GDPR) imposes compliance obligations on the Enel Group, by establishing a **Data Protection Office**, whose main requirements include professional autonomy and independence.

Furthermore, the protection of personal data and its processing is regulated locally in the countries in which the Enel Group operates. Therefore, in Chile there is the Law on Private Life Protection (Law No. 19628); in Colombia, Law 1581 on Personal Data Protection; in Brazil, the General Law on Personal Data Protection (Law 13709/2018); in Argentina, Law 25,326 on Personal Data Protection and its Regulatory Decree 1558/2001; in Peru, the Personal Data Protection Law (Law No. 2973); in Costa Rica, Law No. 8968 on the Protection of the Individual against the Processing of their Personal Data; and in Panama, Law No. 81 on Personal Data Protection.

Although in the countries where the Company operates the **GDPR** is not applicable, Enel has chosen to raise the standards of personal data protection in each of the companies where the Group is present, to advance beyond the local regulations.

The **Personal Data Protection Governance Model** provides, among other things, for the implementation of protection policies, including the assignment of functions, responsibilities, and management in this area to the first and second line of each company, while making all its workers

1. The risk of protection of personal data is considered an emerging cross-cutting risk

protagonists of the care and protection of the data to which they have access in the exercise of their functions. Similarly, it contemplates adopting digital compliance tools to map applications and processes and manage risks with an impact on the protection of personal data, as well as service channels on the rights of holders, preparation and training of employees and executives, increase of organizational security measures for data protection, among the most important activities.

Compliance with policies, security controls and data protection apply to all Enel Américas' employees and *stakeholders*. Personal data protection is part of the Enel Group's Code of Ethics, which contains the conduct expected of our employees, third parties, partners and stakeholders, as well as formally including respect for privacy

and data protection in our Human Rights Policy, reaffirming the protection of physical data or data of natural persons as a fundamental right.

## Risks related to antitrust regulation

They refer to breaches in terms of free competition in the markets where the Group participates. Enel Américas has implemented a [Free Competition Compliance Program<sup>1</sup>](#), which provides guidelines on the correct ways to prevent conduct dangerous or harmful for free competition. The program provides information and education to the Company's employees via the Free Competition Manual, so that they can detect dangerous situations in a timely manner and, this way, prevent them from taking place.

## Operational risks

Operational risks are risks arising from inadequate internal processes, system failures in the network and other events with external causes that may affect the quality of the energy supply and performance indicators in the main identified

aspects. They represent the risks of the operations, in which the quality of the energy supply and the rate of loss are the main aspects identified.

According to the risk catalog, they include the following:



- Health and safety.
- Environment.
- Hiring, logistics and supply chain.
- People and organization.

1. In this regard, the Company has implemented: A) Free Competition Manual. B) Guide of Risks and Behaviors. C) Consultations Channel in matters of free competition. D) Procedure of Self-certification of each Management. E) Training Program on Free Competition for the company's workers. F) Monitoring Program on compliance with Self-certification. G) Procedure of conduct in case of Dawn Raids o Raids. H) Internal control with respect to the figure of "interlocking."



## Health & Safety

The main health and safety risks staff members and contractors are exposed to are associated with site and asset operations. Violation of laws, regulations and procedures governing health and safety, work environments, management of corporate structures, assets and processes that could have an adverse impact on the health of employees, workers or stakeholders, may lead to the risk of incurring administrative or judicial sanctions and economic, financial and reputation related impacts. These risks have been identified analyzing major developments in recent years. In particular, in terms of probability of occurring, mechanical incidents (falls, collisions, crushes and cuts) are the most common, while the most serious in terms of a potential associated impact are electrical incidents (potentially fatal injuries). Furthermore, in relation to the presence in different areas, employees and contractors could be exposed to health risks related to potential emerging infectious diseases of a pandemic and potentially pandemic nature, which could have an impact on their health and well-being.

The Enel Group has adopted a Declaration of Commitment to Health and Safety, signed by the Group's senior management. To implement this policy, each business line has its own occupational health and safety management system, in accordance with the international standard BS OHSAS18001, based on hazard identification, qualitative and quantitative risk assessment, planning and implementation of prevention and protection measures, verification of the effectiveness of prevention and protection measures and possible corrective measures. This system also considers the rigor used in the selection and management of contractors and suppliers and the promotion of their participation in programs to continuously improve safety performance.

## Environment

In recent years, the sensitivity of the entire community to the risks related to development models that have an impact on the quality of the environment and ecosystems with the exploitation of scarce natural resources (including raw materials and water) has continued to grow. In some cases, the synergistic effects between these impacts, such as global warming and the increasing exploitation and degradation of water resources, have increased the risk of environmental emergencies in the most sensitive areas of the planet, with the risk of triggering competition between different uses of water resources, such as industrial, agricultural, and civil.

### Hiring, logistics and supply chain

The purchasing processes and the associated governance documents make up a structured system of rules and control points that permit to combine achieving the economic objectives of the business with full compliance with the fundamental principles established in the Code of Ethics, the *Enel Global Compliance Program*, the Zero Tolerance with Corruption Plan and the Human Rights Policy, without renouncing the promotion of sustainable economic development initiatives.

### People and organization

Enel Américas has set out to lead the transition towards a more sustainable system, an essential step for the future of the planet, accelerating the decarbonization of our energy mix through the expansion of renewables and the increasing electrification of energy consumption. The profound transformations of the energy sector have increased the importance of hiring people with new experience and professional skills, as well as imposing the need for major cultural and organizational changes to achieve the Group's objectives. Organizations must adopt new agile and flexible business models.





## ENEL AMÉRICAS GROUP'S BUSINESS

# 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

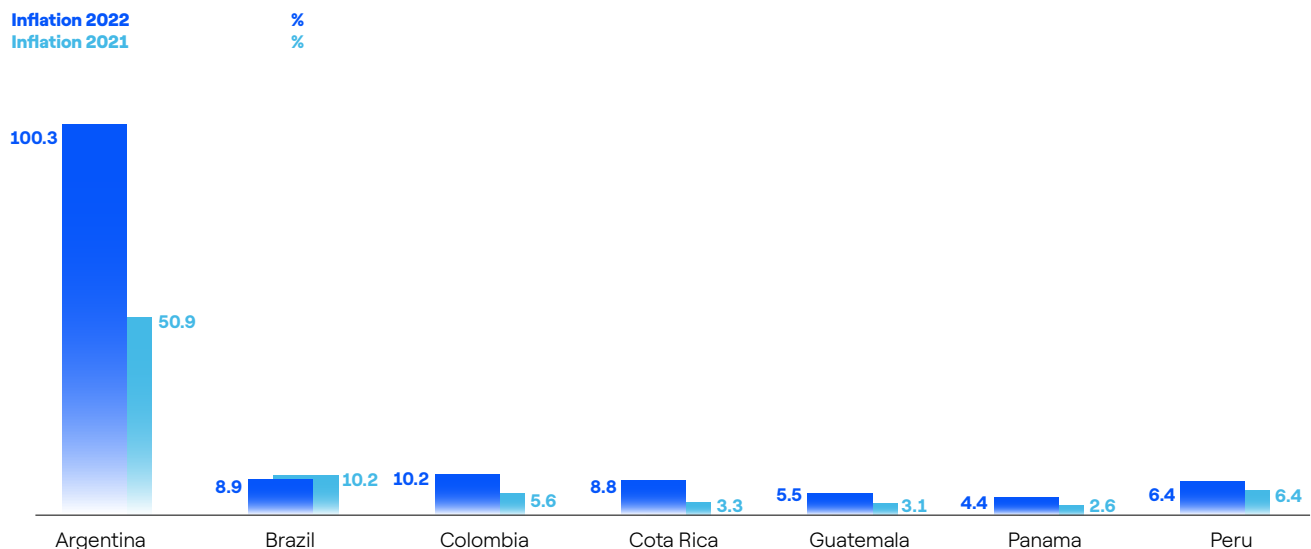
### Macro-context

After the marked economic recovery in 2021 as a result of reducing the restrictions related to the Pandemic, 2022 has seen lower growth figures due to a challenging comparison basis, the effects of Russia's war with Ukraine on energy and commodity prices and the effects of higher inflation around the world. At a regional level, Latin America's social crisis has led to an increase in social spending, which has

also contributed to the persistence of high inflation in the region. Central banks have raised interest rates to curb this inflationary pressure, which meant an increase in the cost of financing and financial expenses. Macroeconomic conditions are expected to improve throughout 2023 and are expected to return to normal by 2024.

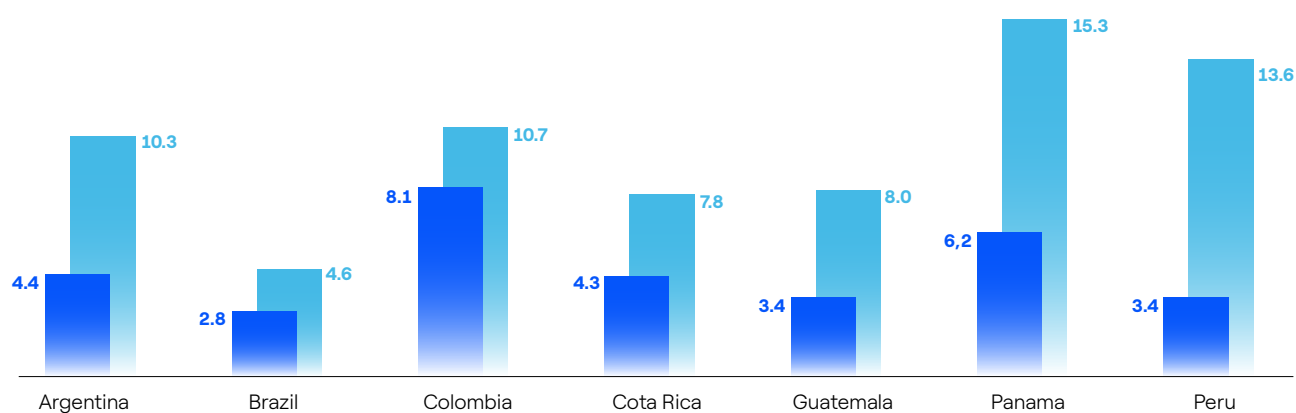
Below we present the main economic indicators of the countries where the Company maintained operations in 2022:

### Inflation Rates



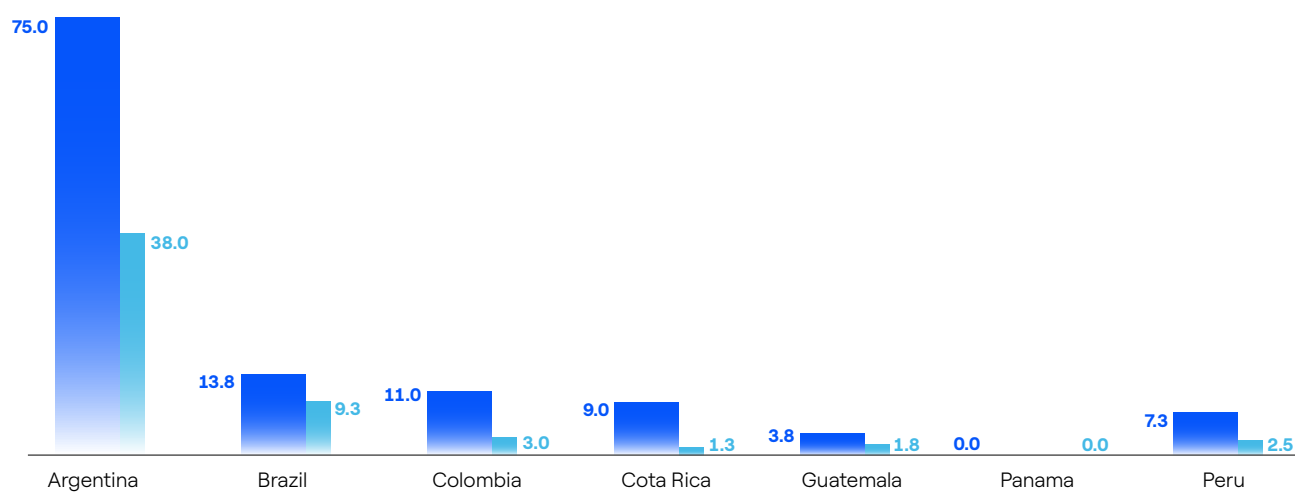
## Gross Domestic Product Growth

Gross Domestic Product Growth 2022 %  
Gross Domestic Product Growth 2021 %



## Reference interest rate

Reference interest rate 2022 %  
Reference interest rate 2021 %





## Industrial Sector

In 2022, the electricity market in Latin America faced electricity demand increase as a result of the growing liberalization of restrictions as a result of the Pandemic and the upsurge of electrification rates in Latin America.

In general, hydrological conditions improved in Latin America. However, their influence was uneven in the different countries where we operate. In Brazil, spot prices tended to fall, remaining at regulatory minimums for most of 2022, while in Colombia and Peru a rise in spot prices, as a result of the increase in electricity demand in these countries exceeded the launch of generation plants from renewable sources, making it necessary to use thermal sources whose production cost is higher.

The Company continued to build new non-conventional renewable energy projects, mainly wind and photovoltaic farms, aimed at achieving a just energy transition, with lower costs of electricity production and tending to eliminate dependence on hydrological conditions and the price of commodities in the case of the need to use thermal generation plants.

In tariff terms, the end of the pandemic permitted normal charging conditions to resume in relation to electricity services. However, the poor performance of Latin American economies reflected in an increase in inflation and low growth, led to downward pressure on electricity rates charged to regulated customers.

## Regulatory Framework

The electricity sector, due to its nature as a basic service to be provided to society, is highly regulated by each of the states in which Enel Américas operates. However, there are particular characteristics related to laws and authorities, and certain specific limit definitions that define a free or regulated customer that are detailed in Note 4 Sectoral Regulation and Operation of the Electricity System, of the consolidated financial statements of Enel Américas S.A. and Subsidiaries included in this integrated report, the general characteristics that regulate the Electricity sector in each of the countries in which we operate are as follows:

The electricity industry can be essentially divided into three activities: Generation, Transmission and Distribution. The electrical installations associated with them must operate in an interconnected and coordinated manner whose main objective is to supply electricity to the market at minimum cost and within the standards of quality and safety of service required by electrical regulations

## Generation Segment

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 at freely negotiated prices through contracts.

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

The operations of electricity generating companies are coordinated by state agencies that define, pursuant to efficiency criteria, the lowest available cost producer that meets the 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 operate lines and substations that transport energy from generator production points to consumption or distribution centers, charging a regulated toll for the use of their facilities. The transmission segment

is a natural monopoly subject to special industry 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 that supply electricity to final 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 feed-in tariffs.

Customers with free tariff can negotiate their supply with any supplier and must pay a regulated toll to use the distribution network.

The possibility of becoming a free customer 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.

Enel Américas’ consolidated operations

Enel Américas’ operating perimeter

Enel Américas develops its business through its subsidiaries in the areas of electricity generation, transmission, and distribution and it is present in Argentina, Brazil, Colombia, Costa Rica, Guatemala, Panama, and Peru.

The Company is one of the largest private electricity companies in Latin America, with an installed capacity of 16,116 MW as of December 31, 2022, supplying energy to more than 23.3 million customers.

In 2022, the Company sold Enel Generadora Fortaleza (Generation Segment) in August, and Enel Distribución Goiás (Distribution Segment) in December. Also in 2022, the EGP Américas companies were considered part of the Company’s perimeter for the full year, while in 2021, only 9 months were considered from the date of their incorporation into the consolidation perimeter.

The following diagram presents a summary of the main operations for each of the Company’s business areas of the electricity sector, as well as the countries where it develops them as of December 31, 2022:



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



## EBITDA generation consolidated operation of Enel Américas Group

EBITDA for the period ended December 31, 2022, was **US\$ 4,825 million**, representing a **US\$ 723 million** increase, equivalent to a **17.6% growth** compared to **EBITDA of US\$ 4,102 million** in the same period of the previous year:

Concepts	Generation and Transmission Segment			Distribution Segment			Other			Total		
	2022	2021	Variation	2022	2021	Variation	2022	2021	Variation	2022	2021	Variation
	In millions of US\$ dollars		%	In millions of US\$ dollars		%	In millions of US\$ dollars		%	In millions of US\$ dollars		%
Operating income	3,848	4,851	(20.7%)	12,512	12,157	2.9%	(631)	(816)	(22.7%)	15,729	16,192	(2.9%)
Operating costs	(1,325)	(2,550)	(48.0%)	(8,445)	(8,719)	(3.1%)	666	818	(18.6%)	(9,104)	(10,451)	(12.9%)
Staff costs	(142)	(129)	10.1%	(369)	(367)	0.5%	(46)	(24)	91.7%	(557)	(519)	7.3%
Other expenses by nature	(266)	(207)	28.5%	(897)	(843)	6.4%	(81)	(69)	17.4%	(1,244)	(1,119)	11.2%
Total EBITDA	2,115	1,965	7.6%	2,801	2,228	25.7%	(92)	(91)	1.1%	4,825	4,102	17.6%

The contribution to the higher **EBITDA** of the **generation segment** was **US\$ 150 million**, mainly from Brazil with **US\$136 million**, and the generation segment in Peru with **US\$67 million**.

Meanwhile, the Distribution segment generated a higher **EBITDA** of **US\$ 573 million**, with an improved performance in the four countries where we operate, as a result of better sales rates, mainly in Brazil contributing **US\$ 328 million** of the increase, Colombia with a **US\$ 87 million** contribution and Peru with a **US\$ 50 million** contribution. Argentina recorded a **US\$ 108 million** positive performance.

### 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 the task of Enel Cien, a subsidiary of Enel Brasil, with a transmission capacity of 2,200MW.

















The electricity transmission activity is highly regulated, so the participation in the interconnection between Argentina and Brazil, through Enel Cien, is a strategic activity within the Company's businesses, representing 0.4% of the Group's consolidated total.

### Installed capacity

Enel Américas has operating subsidiaries in Argentina, Brazil, Colombia, Peru, Costa Rica, Guatemala, and Panama in the generation business. The overall net installed capacity is **16,116 MW** as of December 31, 2022, of which **11,468 MW** correspond to renewable sources and **4,648 MW** 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 is also due to the Company's commitment to achieve energy transition oriented towards its constant contribution combating climate change. The generation of non-renewable sources requires the purchase of 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 to correctly manage the business.



The following graph shows the installed capacity by technology and by country as of December 31, 2022:

Geographic area		Technology Type				
				  		   
	Hydraulics	Wind	Solar	Total Renewable	No Renewable	Total
 Argentina	1,328 MW	-	-	1,328 MW	3,091 MW	4,419 MW
 Brazil	1,272 MW	2,565 MW	1,234 MW	5,071 MW	-	5,071 MW
 Colombia	3,097 MW	-	208 MW	3,305 MW	406 MW	3,711 MW
 Peru	792 MW	132 MW	179 MW	1,104 MW	1,150 MW	2,255 MW
 Central America	545 MW	-	115 MW	660 MW	-	660 MW
Total	7,034 MW	2,697 MW	1,737 MW	11,468 MW	4,648 MW	16,116 MW

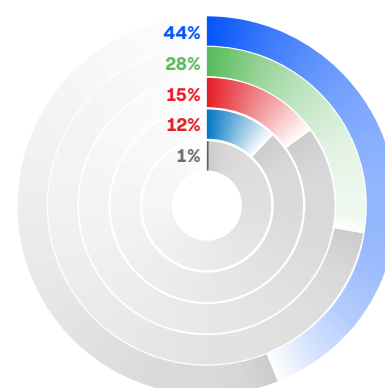
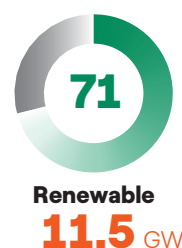
Compared to the previous year, the installed capacity of thermal origin was reduced by **319 MW** as a result of the sale of the Fortaleza Generating Power Plant, which was offset by adding 415 MW of installed wind capacity in Brazil, 130 MW of installed solar capacity in Colombia and Panama. Due to the change in Enel Américas' generation source mix, the Company reached an installed capacity of **71%**.

This new composition of the energy mix permits to diversify the risk associated with adverse hydrological conditions and the price of commodities that may affect generating companies whose operations are based on the availability of these resources. The latter could lead to purchases of electricity at higher prices to meet the commitments made to customers.

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

91% of the non-renewable installed capacity is located in Argentina and Peru, as a result of the group's strategic plan announced at the end of 2022, which establishes proposes to concentrate in countries where the electricity business is more integrated and where there are greater growth possibilities in renewable energy sources. With this in mind, the Company decided to sell the operations of Argentina and Peru, accelerating an energy mix that will approach 100% renewable energy by the end of 2023.

**16.1 GW**  
Installed Capacity  
2022



● Hydro ● Wind & Solar ● CCGT ● Petrol Gas ● Coal



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

Country/Company	Name of the Plant
<b>Argentina</b>	
Costanera	Steam Turbine Costanera
	Combined Cycle II Costanera
	Combined Cycle I Buenos Aires
	<b>Total Costanera</b>
El Chocón	Chocón
	Arroyito
	Chocón TG
	<b>Total El Chocón</b>
Dock Sud	Dock Sud CC
	Dock Sud TG
	<b>Total Dock Sud</b>
<b>Total installed capacity in Argentina</b>	
<b>Brazil</b>	
Cachoeira Dourada	Cachoeira Dourada
EGP Volta Grande	Volta Grande
Fortaleza	Fortaleza
Enel Brasil	Several
	Several
	Several
	<b>Total Enel Brazil</b>
<b>Total installed capacity in Brazil</b>	
<b>Colombia</b>	
Enel Colombia	Guavio
	Betania
	Quimbo
	La Guaca
	Paraíso
	Termozipa
	Cartagena
	Darío Valencia
	Centrales menores
	El Paso
	La Loma
	Salto II
<b>Total installed capacity in Colombia</b>	

Net installed capacity in MW

Type of Plant	2022	2021
Steam turbine / natural gas + oil	1,062	1,062
Combined cycle / natural gas + diesel	851	851
Combined cycle / natural gas	297	297
	<b>2,210</b>	<b>2,210</b>
Reservoir	1,200	1,200
Run-of-the-river	128	128
Diesel engines (diesel + petroleum)	34	34
	<b>1,362</b>	<b>1,362</b>
Combined cycle/natural gas + diesel	775	775
Gas turbine / natural gas + diesel	72	72
	<b>847</b>	<b>847</b>
	<b>4,419</b>	<b>4,419</b>
Run-of-the-river	658	658
Run-of-the-river	380	380
Combined cycle/gas	-	319
Run-of-the-river and reservoir	234	235
Solar	1,234	1,233
Wind	2,565	2,156
	<b>4,033</b>	<b>3,624</b>
	<b>5,071</b>	<b>4,981</b>
Reservoir	1,260	1,260
Reservoir	540	540
Reservoir	400	400
Run-of-the-river	324	324
Reservoir	276	276
Steam / coal turbine	226	226
Steam / natural gas turbine	180	180
Run-of-the-river	150	150
Run-of-the-river	112	112
Solar	86	86
Solar	122	-
Rio de pasada	35	35
	<b>3,711</b>	<b>3,589</b>



Peru	
Enel Generación Perú	Ventanilla
	Santa Rosa
	Huinco
	Matucana
	Callahuanca
	Moyopampa
	Huampani
	Her1
	<b>Total Enel Generación Peru</b>
Chinango	Chimay
	Yanango
	<b>Total Chinango</b>
Enel Generación Piura	Malacas
	<b>Total Enel Generación Piura</b>
EGP Perú	Rubí
	Waira I
	<b>Total EGP Peru</b>
<b>Total installed capacity in Peru</b>	
Central America	
EGP Costa Rica	Chucas
	Don Pedro
	Río Volcan
	<b>Total EGP Costa Rica</b>
EGP Guatemala	Palo Viejo
	Occidente
	Matanzas/San Isidro
	Montecristo
	<b>Total EGP Guatemala</b>
EGP Panamá	Enel Fortuna
	Progreso Solar
	Jaguito Solar
	PV Chiriqui
	Llano Sanchez Solar Power Tres
	Llano Sanchez Solar Power Uno
	Llano Sanchez Solar Power Cuatro
	Genradora Estrella Solar
	Sol Real Itsmo
	Generadora Solar Caldera
	Madre Vieja
	<b>Total EGP Panama</b>
<b>Total Installed Capacity Central America</b>	
<b>Total Installed Capacity</b>	

Net installed capacity in MW

Combined cycle / natural gas	463	459
Gas / diesel turbine	368	397
Reservoir	276	276
Run-of-the-river	133	133
Run-of-the-river	84	84
Run-of-the-river	69	69
Run-of-the-river	31	31
Run-of-the-river	1	1
	1,425	1,450
Reservoir	157	157
Run-of-the-river	42	42
	199	199
Gas/natural gas + Diesel turbine	319	333
	319	333
Solar	180	180
Wind	132	132
	312	312
	2,255	2,294
Reservoir	50	50
Run-of-the-river	14	14
Run-of-the-river	17	17
	81	81
Run-of-the-river	87	87
Run-of-the-river	47	47
Run-of-the-river	16	16
Run-of-the-river	13	13
	164	163
Reservoir	300	300
Solar	26	26
Solar	13	13
Solar	12	12
Solar	11	11
Solar	10	10
Solar	8	8
Solar	8	8
Solar	8	8
Solar	6	5
Solar	14	-
	415	401
	660	646
	16,116	15,929



## Generation and sale of electricity

As of December 31, 2022, electricity generation and sales totaled 53,380 GWh and 88,007 GWh, respectively, representing 9.5% and 22.1%, growth, respectively. The increase in power generation is mainly due to the consideration of the full year of the EGP Américas Companies, compared to the nine months considered in the previous year. Additionally, we must consider the effect of the growth

of generating units from renewable sources, mainly in Brazil, providing greater energy generation. This was partially offset by unavailability and lack of eligibility that led to lower energy production in Argentina's thermal power plants.

In terms of sales additional to the factors already mentioned, we must mention the increase in Enel Trading's energy brokerage operations in Brazil. The breakdown of these indicators is as follows:

	Generation			Sales		
	2022	2021	Variation	2022	2021	Variation
Countries	GWh	GWh	%	GWh	GWh	%
Argentina	11,121	13,099	(15.1%)	11,123	13,101	(15.1%)
Brazil	16,608	10,987	51.2%	43,324	27,589	57.0%
Colombia	13,663	13,209	3.4%	18,752	17,686	6.0%
Peru	9,615	9,338	3.0%	11,827	11,434	3.4%
Central America	2,374	2,106	12.7%	2,981	2,279	30.8%
<b>Total</b>	<b>53,380</b>	<b>48,739</b>	<b>9.5%</b>	<b>88,007</b>	<b>72,088</b>	<b>22.1%</b>

### EBITDA in the Generation and Transmission segment of the Enel Américas Group

The **EBITDA** from the Generation segment reached **US\$ 2.115 million**, representing a **US\$150 million** increase, equivalent to a **7.6% growth** compared to the **EBITDA** of **US\$1.965 million** in the same period of the previous year, whose distribution by geographical area is as follows:

EBITDA by country	Generation and Transmission Segment			
	2022	2021	Variation	
	In millions of US\$ dollars		%	
Argentina	104	135	(31)	(23.2%)
Brazil	698	562	136	24.2%
Colombia	745	787	(42)	(5.3%)
Peru	393	323	70	21.7%
Central America	176	158	18	11.4%
<b>Totales</b>	<b>2,115</b>	<b>1,965</b>	<b>150</b>	<b>7.6%</b>

The contribution to the higher **EBITDA** of the **generation segment** was **US\$ 150 million**, mainly from Brazil with **US\$ 136 million** due to higher energy sales of the EGP companies, and higher **EBITDA** contributed by the generation segment in Peru with **US\$ 67 million**, as a result of a greater volume of thermal energy sales arising from water shortages in that country, partially offset by a lower performance of Argentina's generation segment with **US\$ 136 million** given the lag in tariff adjustments in relation to inflationary processes in that country.



## Distribution

### Physical sales and customers

The Enel Américas Group participates in the electricity distribution business through subsidiaries in Argentina, Brazil, Colombia, and Peru. As of December 31, 2022, the Company sold 122,615 GWh, with a 1.2% growth compared to

2021, as a result of a recovery in demand in all the countries where it operates after overcoming the most critical part of the Covid-19 pandemic, partially offset by lower electricity consumption by air conditioning systems in Brazil as a result of a lower average temperature in 2022 compared to 2021. During the period it delivered energy to more than 23.3 million customers, according to the following detail:

	Distribution			Customers		
	2022	2021	Variation	2022	2021	Variation
Countries	GWh	GWh	%	Thousands	Thousands	%
Argentina	17,495	16,735	4.5%	2,601	2,549	2.0%
Brazil (*)	81,737	81,755	-	15,382	18,431	(16.5%)
Colombia	15,075	14,598	3.3%	3,795	3,709	2.3%
Peru	8,308	8,130	2.2%	1,534	1,491	2.8%
<b>Total</b>	<b>122,615</b>	<b>121,617</b>	<b>1.2%</b>	<b>23,311</b>	<b>26,180</b>	<b>(11.0%)</b>

(\*) The loss of customers in Brazil is due to the deduction of Enel Distribución Goiás customers in 2022 equivalent to 3,353 thousand customers, as a result of the sale of said subsidiary in December 2022.

### Quality of service indicators

An important part of the investments is focused on the distribution business, with the aim of developing another pillar of the Company's business strategy. It considers moving towards an increasingly resilient, intelligent, and digitized distribution network, which always maintains the customer at the center.

Meeting this objective permits us to comply with 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 regional electrification.

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

	SITE			SAIFI			Energy Loss			Concession Area		Next Tariff Revision
	2022	2021	Variación	2022	2021	Variación	2022	2021	Variación	Km2	Km2	
Countries	(hours)	(hours)	%	(frequency)	(frequency)	%	%	%	p.p.	2022	2021	Tarifaria
Argentina	14.9	13.3	12.0%	5.3	4.9	8.2%	17.1%	18.0%	(0.9)	3,304	3,304	-
Brazil (*)	7.8	8.4	(7.1%)	3.8	4.0	(5.0%)	13.5%	13.4%	0.1	186,167	523,038	2023
Colombia	5.3	6.7	(20.9%)	3.9	5.2	(25.0%)	7.5%	7.5%	-	26,093	26,093	2025
Peru	7.1	6.9	2.9%	2.0	2.3	(13.0%)	8.2%	8.5%	(0.3)	1,602	1,602	-
<b>Total</b>	<b>8.1</b>	<b>8.6</b>	<b>(5.8%)</b>	<b>3.9</b>	<b>4.2</b>	<b>(7.1%)</b>	<b>12.8%</b>	<b>12.9%</b>	<b>(0.1)</b>	<b>217,166</b>	<b>554,037</b>	

(\*) Does not include Enel Distribución Goiás



## Enel Américas Group's EBITDA in the Distribution segment

The **EBITDA** of the Distribution segment reached **US\$ 2,801 million**, representing a **US\$ 573 million** increase, equivalent to a **25.7%**, growth compared to the **EBITDA** of **US\$ 2,228 million** in the same period of the previous year, whose distribution by geographical area is as follows:

EBITDA by country	Distribution Segment			
	2022	2021	Variation	
	In millions of US\$ dollars		%	
Argentina	131	23	108	477.5%
Brazil	1,761	1,432	329	23.0%
Colombia	641	555	87	15.7%
Peru	269	219	50	22.8%
Totales	2,801	2,228	573	25.7%

The **Distribution segment** generated a higher **EBITDA** of **US\$ 573 million**, with an improved performance in the four countries where we operate, as a result of better sales rates, mainly in Brazil contributing **US\$ 328 million** to the increase, Colombia with a **US\$ 87 million** contribution and Peru with a **US\$ 50 million** contribution. Argentina registered a positive performance totaling **US\$ 108 million**. However, this result is influenced by **US\$ 220 million** of an extraordinary positive recognition arising from the agreement signed between Edesur, the National Secretariat of Energy and the ENRE which established the cancellation of debt with CAMMESA.

### Enel-X

Considering the context of climate change and the urgent need for the world to achieve net zero CO<sub>2</sub> emissions, the Enel Group decided to create and develop a worldwide subsidiary known as **Enel X**. The aim of Enel X is to become a driving agent of change, able to offer 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 launched as part of **Enel's** new strategy called **"Open Power"**, seeking to open energy to new uses, technologies, partnerships, and services, to reach and impact 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 make them safer and more efficient, centered on the specific needs of each family. This is achieved through innovative and efficient solutions such as air conditioning services, water heating,

LED lighting, among others. Likewise, the objective is to differentiate the Company in the B2C market because of its high standards in 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 area. It focuses on technologies related to energy efficiency, distributed generation, electrical projects, and demand management, among others.

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

#### e-Mobility and Enel X Way

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

To further accelerate the electrification of transport, the Enel SpA Group has globally launched the new **Enel X Way**, with the aim of giving even more strength to the development of electric mobility, a key business for the energy transition.

**Enel Américas**, in line with the **Enel Group's** strategic pillars, promoted the acceleration of the electrification of cities within all its business lines: electrification of transport, both for the public and private sectors, industries and homes, the implementation of new Full Electric projects, and significant progress in the replacement of wood stoves with inverter air conditioning equipment for homes. Similarly, it has implemented energy efficiency projects to support customers and ease the carbon footprint in their operations, venturing into other industrial sectors and implementing new business models. At the same time, it works towards

incorporating **circular economy** in its portfolio of solutions, products, and services, to promote **the Company's** growth and sustainable development

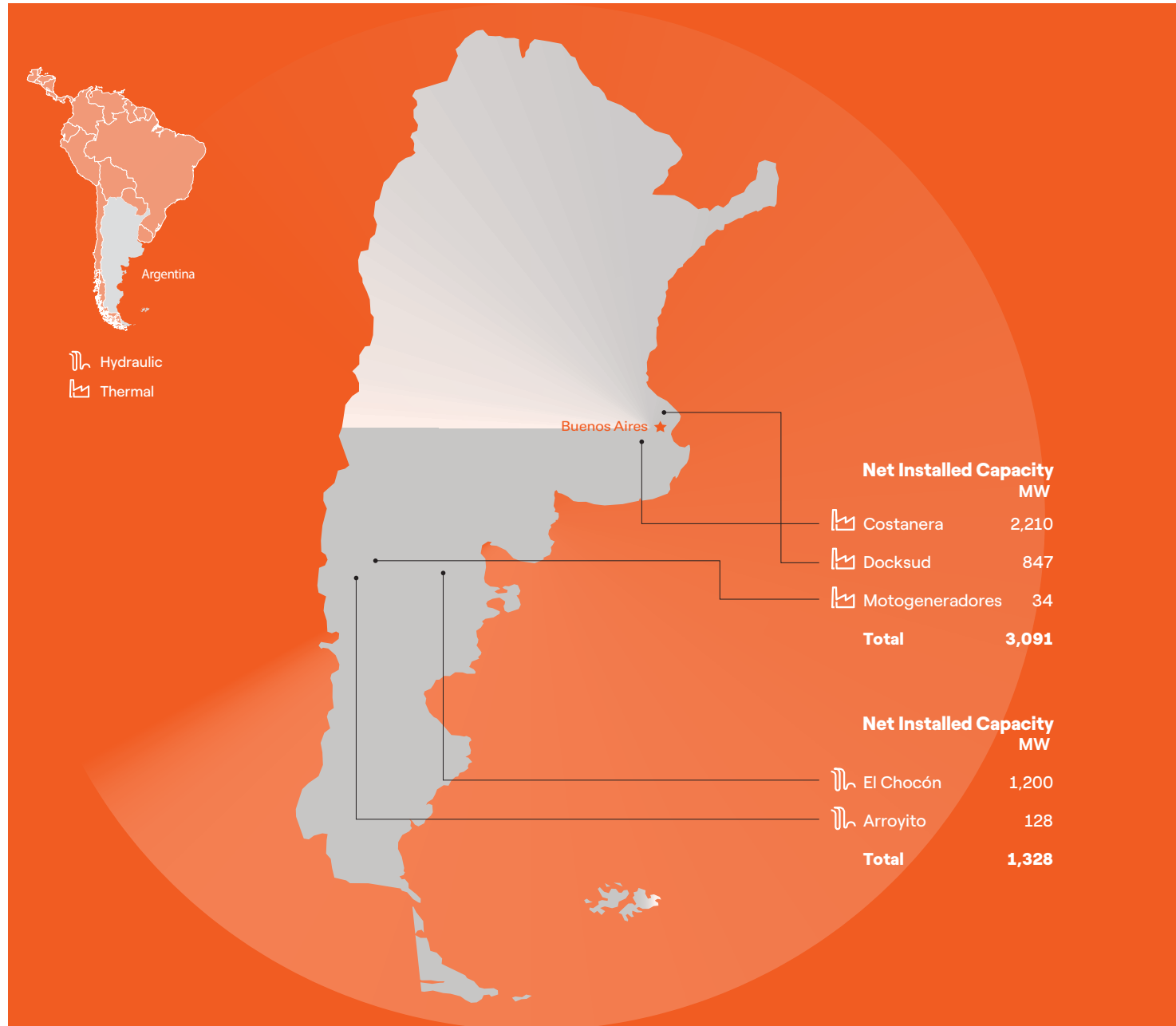
Therefore, **Enel X** is a cross-cutting initiative aimed at increasing the use of sustainable electrical solutions for homes, industries, cities, and mobility, thereby accelerating **electrification**. This leads to an increase in the demand for electricity and, therefore, in electricity generation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





## 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. and is one of the leaders in terms of installed capacity with **4,419 MW** representing **10.30%** of the installed capacity nationwide. Below we present a table with the main generators of the Argentine electricity system:

Participation by Installed Capacity as of 12.31.2022		
Business Groups	MW installed capacity	Market share %
National Government	5,426	12.6%
Pampa Energy	4,950	11.5%
Sadesa	4,583	10.7%
<b>Enel Group</b>	<b>4,419</b>	<b>10.3%</b>
AES	4,307	10.0%
Foninvemem	2,585	6.0%
Provincial Governments	2,940	6.8%
Other	13,699	32.1%
<b>Total</b>	<b>42,909</b>	<b>100.0%</b>

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

The **11,123 GWh** generated by the Enel Group companies in Argentina represent 8.04% of the total electricity generated in the country in 2022.

## Remuneration of generating units

- On April 21, Resolution SE 238/22 was published in the Official Gazette. The Resolution updated the remuneration from generation established in Resolution SE 440/2021 with a 30% adjustment retroactive to the month of February and 10% in the month of June.
- At the same time, it instructed CAMMESA to eliminate the Use Factor (FU) that affected the power remuneration and annulled the additional and transitory remuneration established in Article 4 of Resolution No. 1,037 from October 31, 2021, as of the economic transaction of February 2022.
- The remuneration values updated with a 30% adjustment retroactive to February 2022 and 10% in June 2022.
- The Ministry of Energy approved 2 increases for generators in 2023 via Resolution SE No. 826/2022, adding a total of 60%, along the lines of the inflation forecast in the 2023 Budget.
  - Increases in remuneration for 2023:
  - February 2023 = 25%
  - August 2023 = 28%
  - At the same time, retroactive 20% increase for September and 10% increase for December were approved for 2022.

- A change in the current Remuneration for Availability in High Demand Hours for electricity produced from thermal sources was swapped for a criterion of Remuneration for Generation at Peak Hours.
- The price of the remuneration of the thermal units is no longer affected by the breach of the DIGO.
- It indicates that CAMMESA must conduct availability controls to verify the effective operability of the machines

## Hydrological condition and evolution of raw materials

The months that register the highest rainfall in Argentina are usually from May to August. The warmest months, therefore, of the most abundant thaw in the mountains, usually extend from October to December, providing flows to the Collón Cura and Limay rivers, which feed the El Chocón reservoir and its hydroelectric plant, located in the southwest of the country, in the Comahue region. Therefore, depending on weather conditions, the availability of water resources has the potential to peak during two seasons of the year, both in winter and summer. However, Argentina is a controlled market, with a defined tariff or remuneration regime, in which neither energy nor commodities are traded. The remuneration received by generation companies is defined in the remuneration regime, which includes 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.

## 2022 Management

### Generation and sale of electricity:

In 2022, Cammesa carried out the dispatch of the Argentine Interconnection System (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 domestic demand.

As a result of these operations, the generation of the Costanera Conventional Units reached **323 GWh** net and the generation of the Combined Cycles reached **5,367 GWh** net. In 2021, the generation of the plant was **5,695 GWh**.

On December 30, 2019, Resolution 2019-12-APN-MDP published in the Official Gazette repealed Resolution 2018-70-APN-SGE centralizing again the commercial management and dispatch of fuels from the Wholesale Electricity Market (MEM) plants in the dispatch agency. This situation remained the same throughout 2022.

The hydrological year that began on April 1 was a dry year according to the accumulated spillovers in the Limay and Collón Cura rivers. The next generation recorded by Enel Generación El Chocón during the year was **1,567 GWh**. This production consisted of **1,194 GWh** from Chocón (76%), **359 GWh** from Arroyito (23%) and **14 GWh** from the moto generators (1%).

The Company started 2022 with a reservoir height of 370.72 meters above sea level (m.a.s.l.) The available reservoir reserve in El Chocón was **1,316 GWh** and in Comahue **3,582 GWh**. Both values were measured in relation to the minimum level condition of the Extraordinary Operation Strip (FOE in Spanish acronym).

At the end of 2022, the height of the reservoir reached 375.6 m.a.s.l. The energy reserve in the Comahue reservoirs was **5,420 GWh**, of which **2,308 GWh** correspond to the El Chocón reserves.

Due to the critical hydrological condition experienced in 2021, which affected the reservoir level, the energy production in 2022 compared to 2021 decreased by 22.7% for the recovery of reservoir levels.

The generation of Central Dock Sud as of December 31, 2022 was **3,886 GWh**, below the previous year (**5,378 GWh**) since, from October 8 until the end of 2022, the combined cycle was under major maintenance with a High Efficiency (HE) upgrade. The maintenance included upgrading the components of the gas, steam, and auxiliary turbines to increase capacity and efficiency, improve performance and competitiveness in the market. The Company expects to increase installed capacity by 87 MW and improve efficiency by 1.6%.

Additionally, the Company expects to reduce **CO<sub>2</sub>** and **NO<sub>x</sub>** emissions by **3%** and **29%**, respectively, as well as reduce total water consumption by **35%**. Generation is also expected to increase by **1 TWh** per year from its current values.

### Request for disengagement of units:

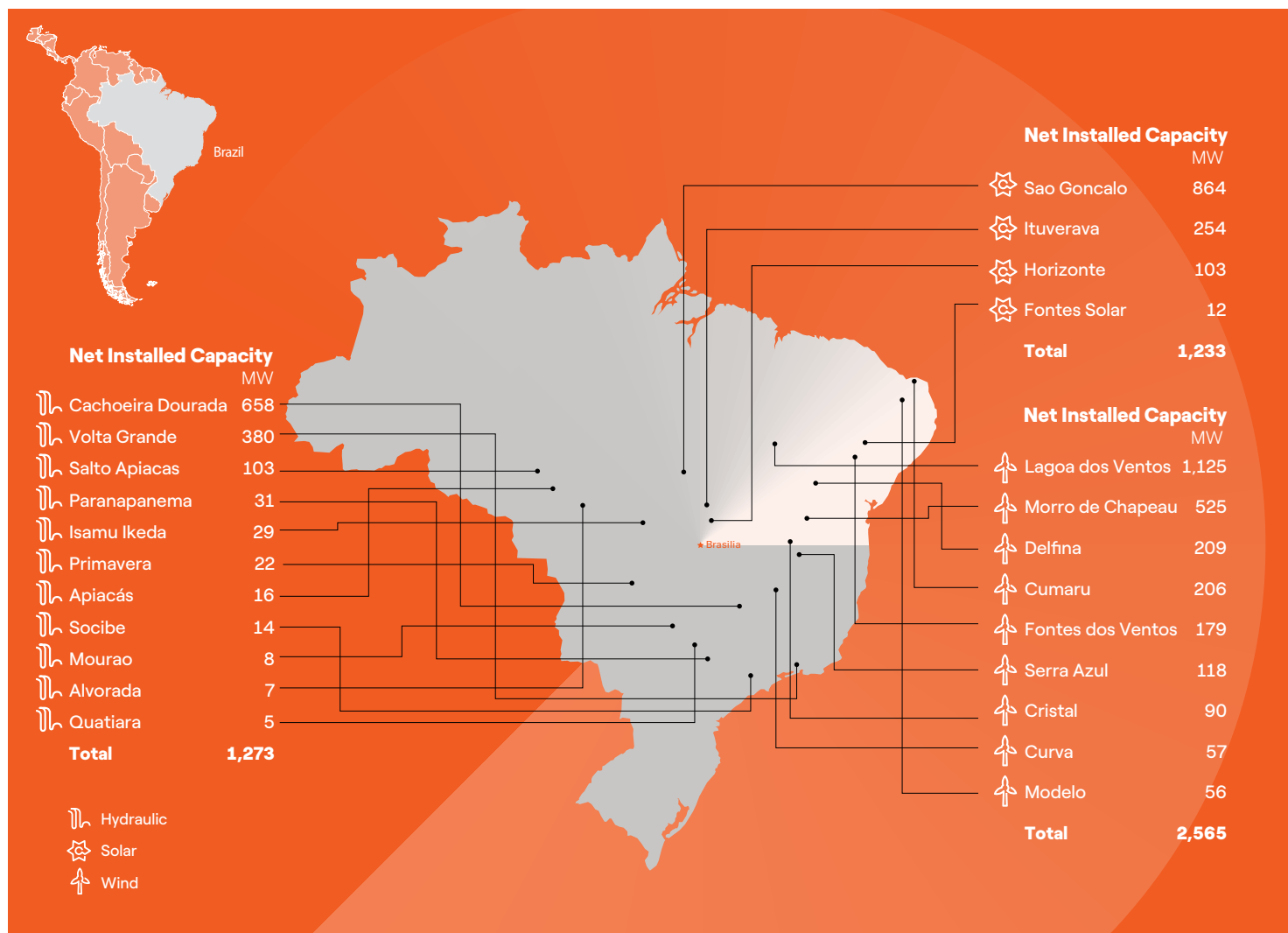
On February 25, 2022, Costanera informed CAMMESA of the decision of the Company's Board of Directors to disengage the generation units COSTTV03, COSTTV04 and COSTTV06 from the WHOLESALE ELECTRICITY MARKET (MEM), valid from the beginning of the 2022-2023 summer period (November 1, 2022). These units, to continue operating normally, require investments that are not possible to make under the current remuneration system. This decision is also in keeping with the necessary energy transition and GHG reduction. CAMMESA must inform the Ministry of Energy about the request for disengagement confirming that there are no reasons to oppose it. Subsequently, the request for disengagement must be published in the Official Gazette in case of any potential objections or oppositions. The disengagement authorization is finally granted by the Ministry of Energy. In 2022, no such authorization was issued.







## Brazil



### Installed capacity and market share in Brazil.

Enel Américas continued to increase its share in terms of installed capacity in the Brazilian market. It reached 2.6% through Enel Brasil S.A. and its subsidiaries, remaining in the group of the country's largest generators with **5,071 MW** installed capacity. Below is a table with the main generators that form part of the Brazilian electricity system:

Participation by Installed Capacity as of 31.12. 2022		
Business Groups	Installed capacity	Market share%
Electrobrás	54,519	29.89%
Engie	13,268	7.28%
China Three Georges Brazil Energia	7,665	4.20%
Copel	6,663	3.65%
<b>Enel Group</b>	<b>5,071</b>	<b>2.63%</b>
CPFL	4,557	2.50%
Neoenergy	3,405	2.42%
Other	87,324	47.43%
<b>Total</b>	<b>182,372</b>	<b>100.00%</b>



Additionally, as a result of Enel Américas' strategy of advancing rapidly in the energy transition process, growth in future generation capacity is oriented towards wind and solar generation technologies. In fact, the Company's **2,565 MW** of installed capacity in wind farms represents 10% of the total installed capacity of this generation technology in Brazil; in the case of centralized solar generation sources, the percentage is 16%, which involves **1,234 MW** of installed capacity for Enel Brasil.

## Remuneration of generating units

In the short-term market, purchases and sales of electricity are made at spot market prices, established by the Electricity Trading Chamber (CCEE by its Portuguese acronym). 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 plants. This leads to a price for each subsystem set for the week following the resolution. However, spot prices are settled hourly (PLD) from January 2021.

Long-term contracts with non-regulated clients are freely negotiated by 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 plants generate electricity and deficit generators buy energy from surplus generators at a defined price; the marginal operating cost is established annually by the National Electricity Agency (ANEEL by its Portuguese acronym). All hydroelectric generators participating in the Electricity Reallocation Mechanism (ERM) take part in the overall hydroelectric generation dispatched in proportion to their guaranteed energy, regardless of their actual generations. In 2022, the generation of the Cachoeira Dourada and EGP Volta Grande hydroelectric plants was higher than in 2021 due to better hydrological conditions.

## Hydrological condition and evolution of raw materials

Brazil has several river basins, with waterfalls used for hydroelectric generation. Most Brazilian rivers are fed mainly by rainfall. Due to its tropical climate, rainfall is mostly concentrated in the summer, from November to May, and

is lighter during the winter. These hydrological conditions prevail in southern Brazil, on the Paranaíba River, in the Paraná basin, where the Cachoeira Dourada and EGP Volta Grande hydroelectric plants are located. In 2022, hydrological conditions were quite positive, permitting the reservoirs reduced by the rainfall crisis of 2021 to recover. This, in turn, led to greater production of the entire hydroelectric block in Brazil.

Fortaleza's results, the only thermoelectric plant that the Group had in Brazil (it was sold in August 2022), are mainly associated with its thermal generation, in which its generation costs are mainly linked with the purchase of gas and energy purchase costs. In 2022, Fortaleza did not generate energy, as there was no demand from the Brazilian system due to the positive water situation experienced in the period.

## 2022 Management

### Generation and sale of electricity:

In 2022, energy generation increased by **5,621 GWh** mainly due to the greater generation from renewable sources, the incorporation of new renewable capacity and improved hydrological conditions in the country.

Our largest hydroelectric plants, Cachoeira Dourada and Volta Grande, increased their power generation of **500 GWh** and **238 GWh** respectively, linked to the improvement of hydrological conditions in Brazil in 2022.

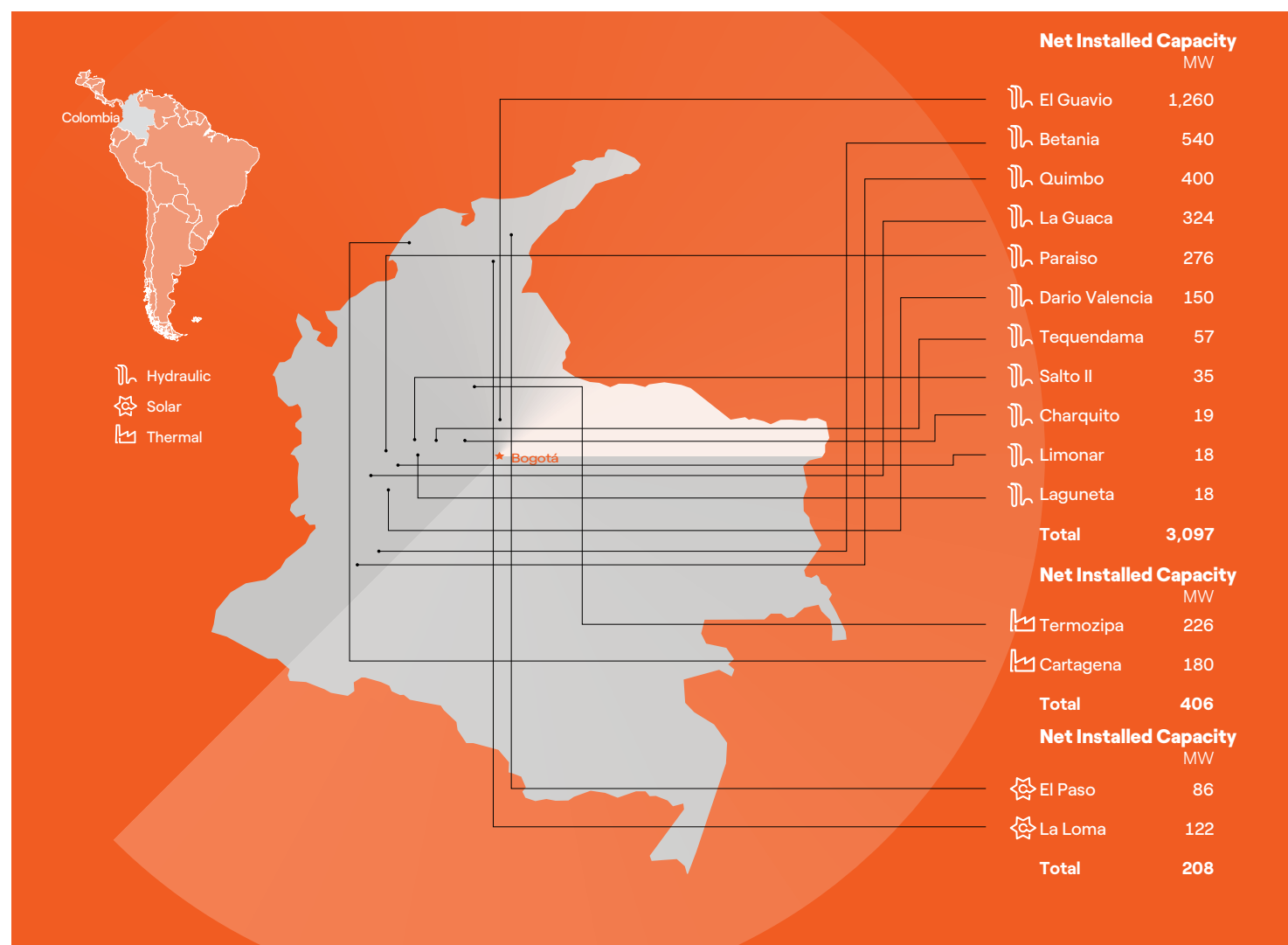
In the case of the Fortaleza thermal power plant, it did not generate electricity during the year as a result of the improvement of hydrological conditions. The Company completed the sale of the Fortaleza thermal power plant in August 2022.

In relation to electricity sales, these exceed own generation by **26,716 GWh**, as a result of energy purchases made from other generators to comply with the sales commitments of both long-term and short-term contracts. This figure was **10,114 GWh** higher than the purchases made the previous year, confirming the Group's growth strategy in the free market.

Another important point to note is that the Company did not purchase energy from the Argentine and Uruguayan markets, which had been **4,844 GWh** the previous year.



## Colombia



### Installed capacity and market share in Colombia.

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

It is the largest electricity generation company in Colombia by its net installed capacity and it is positioned as the third nationwide in terms of generation. Below we present a table with the main generators that participate in the Colombian electricity system:

Participation by Installed Capacity as of 12.31.2022		
Business Groups	MW installed capacity	Market share %
EPM	4,054	21.6%
<b>Enel Colombia</b>	<b>3,711</b>	<b>19.7%</b>
Isagen	3,223	17.2%
Celsia	1,629	8.6%
Aes Chivor	1,020	5.4%
Tebesa	911	4.8%
Gecelca	737	3.9%
Prime Termoflores	605	3.2%
Empresa Urra	338	1.8%
Termocandelaria	314	1.7%
Other	2,249	12.0%
<b>TOTAL</b>	<b>18,791</b>	<b>100.0%</b>

## Remuneration of generating units

The National Dispatch Center (CND by its Spanish acronym) receives price offers every day from all generators participating in the Colombian Wholesale Electricity Market (MEM). These offers indicate the prices and capacity available for each hour of the next day. Using 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 tries to guarantee that the national demand, increased by the total energy exported to other countries, will be met under the lower cost combination of generating units available in the country.

## Hydrological condition and evolution of raw materials

2022 was a period with 120% surplus hydrological contributions to the National Interconnected System (SIN) in relation to its historical average (MH). This was due to various weather phenomena, including the ENSO (El Niño Southern Oscillation) conditions, characterized throughout the year by low temperatures in the Central Pacific Ocean and atmospheric conditions typical of **La Niña** event, leading to alterations in the continent's atmospheric conditions, both in Colombia and Central America, generally causing precipitation increases.

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

Under this panorama of weather conditions, contributions and spillovers, the reserves of the SIN (Colombia), which began with 13.35 TWh increased to 14.38 TWh by the end of the year. Enel Colombia's share of reserves increased to 20%, from 2.55 TWh in January to 2.88 TWh in December 2022.

## 2022 Management

### Generation and sale of electricity:

The Company's management aimed at optimizing processes and adopting best practices globally, achieving excellent operational and economic results for power generation. One of the main focuses is the availability of the generating park, which meant complying with the requirements, supporting the reliable and safe operation of the national interconnected system and guaranteeing the coverage of energy demand.

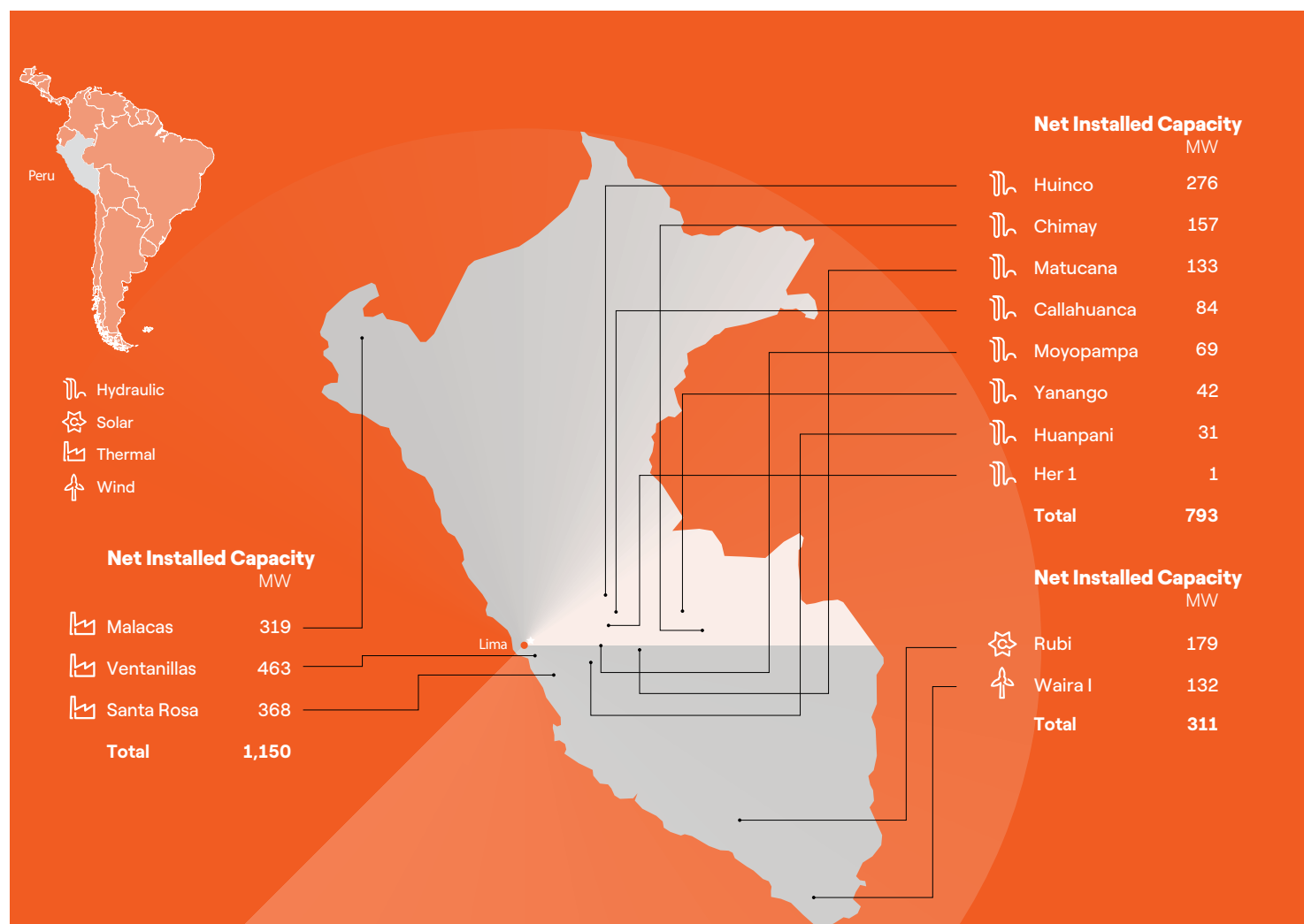
In 2022, Enel Colombia's net power generation reached **13,663 GWh**, positioning ENEL as the country's third generator with **17.8%** of the total energy generated. With hydroelectric generation, it ranked first at Enel's level in South America.

The availability of Enel's generating park in Colombia in 2022 was 88%. Various activities necessary to guarantee the reliability of the generator park in future years were carried out.

In 2022, the Company sold **18,752 GWh** of which **11,398 GWh** were sales to customers in wholesale market contracts, **4,605 GWh** to non-regulated customers and **2,749 GWh** sales in the spot market. To support energy sales and own consumption of **118 GWh** (auxiliary and pumping consumption), there was a net generation of **13,663 GWh** and **4,006 GWh** and **1,072 GWh** were acquired in the spot market through third parties (non-spot).



## Peru



### Installed capacity and market share in Peru

Enel Américas' electricity generation reached 17.4% of the total generated in that market in 2022 through the Peruvian generation subsidiaries.

The Company, through its different generating units, was placed third in terms of capacity within the generators in Peru and fourth in terms of power generation.

### Enel's participation in the generation market in Peru

Electricity generation is a highly procyclical activity and its evolution is a good reference, for example, of the evolution of GDP. The electricity demand in Peru has registered a rapid recovery since 2021 and at the end of 2022, it was above pre-pandemic levels, a figure that closed as of December 31, 2022, at 56,035 GWh, showing a 3.86% increase compared to December 2021.

The relevant players in the electricity generation sector in Peru are the Enel Group (through Enel Generación Perú and subsidiary Chinango, Enel Green Power Peru and Enel Generación Piura), Engie Energía Perú S.A., Kallpa Generación S.A., Electroperú S.A., and Fénix Power Perú S.A.

In 2022, energy production in the SEIN (National Interconnected Electric System) reached **56,084 GWh**, of which **9,615 GWh** corresponded to the Enel Perú Group, with a **17.1%** stake.

Similarly, the effective power of electricity generation plants in the SEIN, including non-conventional renewable power plants and cold reserve generation plants was 12,927 MW, 86.3 MW higher than in 2021. Enel Perú maintained a 17.4% stake of the total. Enel Américas, through its different generating units, was placed third in terms of capacity within the Peruvian generators. Below we present a table with the main generators of the Peruvian electricity system:



## Participation by Installed Capacity as of 31.12.2022

Business Groups	MW installed capacity	Market share %
I Squared Capital (Kallpa, Orazul, Puerto Bravo)	3,073	23.8%
Engie	2,477	19.2%
<b>Enel Perú</b>	<b>2,255</b>	<b>17.4%</b>
State-owned enterprises	1,464	11.3%
Fenix Power	573	4.4%
China Three Gorges	477	3.7%
Statkraft	451	3.5%
Other	2,157	16.7%
<b>Total</b>	<b>12,927</b>	<b>100.0%</b>

## Renewable Energy Market

NCRE resources for electricity generation come from biomass, wind, solar, geothermal, and tidal generating plants. Legislative Decree No. 1002 (DL 1002), established the regulatory framework to promote the introduction of non-conventional renewable energies (hereinafter "NCRE") in Peru, which led to four auctions that permitted to develop various NCRE projects. Hydroelectric plants with an installed capacity of less than 20 MW are also considered within this standard. The last auction was held in 2016. Thanks to these auctions, the income from NCRE projects is guaranteed by incorporating an additional premium that covers the difference between the marginal cost and the tariff offered and awarded by the generator. The norm also establishes a percentage of NCRE participation in the country, which remains at 5%, and may be changed by the Ministry of Energy and Mines. Supreme Decree No. 003-2022-MINAM established that the Ministry of Energy and Mines, together with the Ministry of the Environment, guarantee the use of non-conventional renewable energy resources, progressively increasing new requirements with a projection of reaching 20% of participation by 2030. In addition, 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.

**Environmental regulations:** the main standards in the regulatory environmental framework for the electricity sector is Law No. 28611, General Law on the Environment, and Supreme Decree No. 014-2019-EM, Regulation for Environmental Protection in Electrical Activities.

## Remuneration of generating units

The spot price is calculated according to the variable production costs of each generating plant, regardless of its contractual commitments. For dispatch purposes, natural gas prices are established once a year, in June, and applied for the following twelve months, from July to June of the following year. However, since July 2021 this arrangement changed due to the modification of Technical Procedure No. 31 of the COES, which establishes a monthly mechanism to sustain and update the prices of natural gas to be used in the dispatch.

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

## Natural resources

### Hydrological condition

The hydrological conditions in Peru are very variable in the different hydrographic regions. The main characteristic of the Pacific region is that the flows in its rivers depend mainly on the rainfalls that occur 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. That is why different water regulation systems have been built to guarantee the supply of the population, such as the one used in the Rimac River. The basin of this river is home to six of the eight hydroelectric plants of Enel Generación Perú, whose water resource is guaranteed



by the regulation system of 21 lagoons and the transfer of water from the Mantaro basin (Atlantic hydrographic basin). The Rimac River basin is a regulated system, and its water availability comes from the storage systems of 21 lagoons. In 2022, the river registered varied hydrology, starting with dry conditions in the month of January and culminating with an extremely dry hydrology in the months of November and December (exceedances of 99% and 81%), reaching values close to the historical minimum. Due to this drought and the needs to continue maintaining a stable regulated flow to supply the population with water, in coordination with Sedapal, additional volumes from the storage system had to be used, which at the end of 2022 led to 89.5 hm<sup>3</sup> (32% of total capacity), with 38% below the historical average.

Similarly, the Tulumayo and Tarma basins displayed varied behavior, with predominating dry and extremely dry conditions. Extremely dry conditions were observed in the Tulumayo basin in the months of September to December, registering the lowest flow in the last 57 years in November, with a value of 27.6 m<sup>3</sup>/s. Similarly, the lowest values for the Tarma basin were recorded in the months of October to December, with an average flow of 6.7 m<sup>3</sup>/s for said months. The Amazon hydrographic region is characterized by a greater water supply due to abundant rainfall from December to April. This region is home to the basins of the rivers of Tarma and Tulumayo, where the Yanango and Chimay hydroelectric plants are installed. However, these basins presented a mostly hydrology dry and extremely dry between July and October 2022.

## Fuel conditions

In addition to hydrological resources, the Company also uses other sources to generate energy in Peru, such as natural gas from deposits within the national territory in the country's bedrock, coastal and jungle areas. Liquid fuels of national and international origin derived from petroleum are used to a lesser extent.

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

The natural gas supplied to Enel's generation plants and others located on the central coast of the country comes from the basins of the southern jungle zone of Peru (Camisea, Lot 88) and from the basins of the northern coast zone of Peru for the Piura-Talara plants (Lot X, I, IV, VI, Z-2B). Estimates of depletion of reservoir reserves, due to gas production and supply on demand, would indicate an approximate date of 2040.

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

At the same time, liquid fuel is used as an alternative source for Enel's plants in exceptional cases, such as tests or in an emergency and/or restriction in the gas supply chain. Likewise, liquid fuel requirements are managed to replenish a level of *stock* necessary to guarantee compliance with the DUALITY and COLD RESERVE regimes of the thermal generation plants of the Enel Perú Group. These requirements are guaranteed by physical *stock* in each plant and by medium and/or long-term liquid fuel supply contracts with wholesale suppliers of this type of fuel. Therefore, liquid fuel supplies are more or less permanently insured.

## Emission limits and incentives for energy transition

The introduction of laws and regulations, such as D.S. 030-2021-MINAM, which impose stricter emissions limits, includes a number of commitments to guarantee that our controls and measurement mechanisms are efficient and reliable. Since the end of 2021 and in 2022, the evaluation of compliance with the new "Maximum Permissible Limits for atmospheric emissions from thermoelectric generation activities" has been part of the agenda of our Thermal Generation line, with a number of activities such as the verification of absence of cyclonic flow and stratification in our generation units and the requirement to supply and install new Continuous Emission Monitoring Systems (CEMS). All this within an agenda planned till 2024 whose aim is to guarantee compliance with this new regulation within the established deadlines. These laws and other market-based mechanisms reinforce CO<sub>2</sub> price signals to encourage investment in carbon-free technologies.



## 2022 Management

### Generation and sale of electricity:

2022 was witness to the economic reactivation after the COVID-19 pandemic, which, together with adverse hydrological conditions and a polarized political situation during the second half of the year, led to a generation mix more oriented to thermal sources.

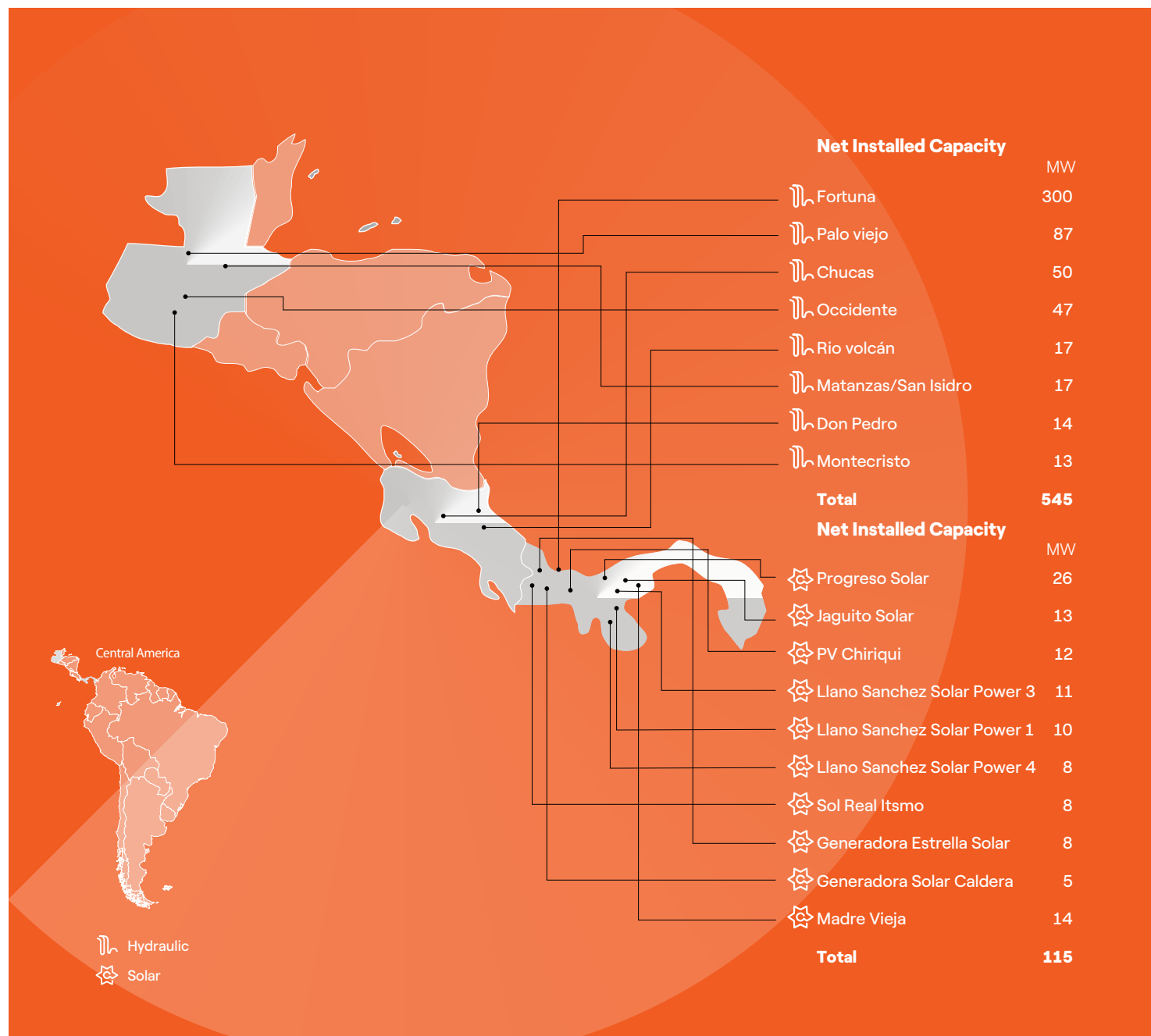
Enel's **energy production** in Peru in 2022 was **9,615GWh**, a **3.0%** growth compared to the previous year. **Thermal generation** represented **46%** of the total, followed by **hydro** with **43%**, **wind** with **6%** and **solar** with **5%**.

At the same time, Enel's energy sales in Peru increased by **3.4%**, reaching **11,827GWh**, where 40% of sales came from the regulated market, and the remaining 60% was sold in the free market.





## Central America



### Installed capacity and market share in Central America

Enel Américas' electricity generation reached 13%, 5% and 2% of the total generated respectively by subsidiaries in Panama, Guatemala, and Costa Rica in 2022.

The following is Enel's participation in the different countries of Central America:

#### Participation by Installed Capacity in Panama as of 31.12.2022

	MW installed capacity	Participation %
Enel Panamá	415	10.6%
<b>Total Panamá</b>	<b>3,925</b>	<b>100%</b>

#### Participation by Installed Capacity in Guatemala as of 31.12.2022

	MW installed capacity	Participation %
Enel Guatemala	164	4.8%
<b>Total Guatemala</b>	<b>3,385</b>	<b>100%</b>

#### Participation by Installed Capacity in Costa Rica as of 31.12.2022

	MW installed capacity	Participation %
Enel Costa Rica	81	2.3%
<b>Total Costa Rica</b>	<b>3,485</b>	<b>100%</b>

## Remuneration of generating units

The spot market applies to Panama and Guatemala. Hourly energy and power transactions are carried out on an hourly basis permitting to know the surpluses and shortages arising from the dispatch, the contractual commitments and the levels of supply and demand of energy and power at a certain time. This market is developed through an economic dispatch, which considers variables such as the price of water, plant availability, transaction in the MER, among other factors.

The average spot price in 2022 for Panama was 106 US\$/MWh, a 49% increase compared to 2021. This was mainly due to the demand and fuels increase because of the war in Europe, and low contributions in hydro plants during the summer of 2022 (January – March). In Guatemala, the average spot price in 2022 was 85 US\$/MWh, with a 36% increase compared to 2021, mainly due to the increase in demand and in commodities.

## Hydrological condition and evolution of raw materials

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

These contributions were the result of different weather phenomena that affected the countries in multiple scales of time and space.

Another factor that affected the contributions was the hurricane season, which, although not as active as in previous years, injected large amounts of water in Central America (Panama, Costa Rica, and Guatemala) mainly in October, the month of the greatest activity hurricane of the season.

In Costa Rica, the rainy season began in the South Pacific at the end of March, and by April, many areas of the country were under the rainy regime. The beginning of this period was earlier than usual in all areas that normally have a well-defined regime of dry and rainy season, as a result of the La Niña phenomenon. The Chucás plant, owned by Enel, is located in the North Pacific Region, an area that recorded the highest rainfall during the month of April, with excesses of up to 200% compared to its typical climatology.

In Guatemala, the El Canadá and Montecristo plants owned by Enel are located in the Central Highlands region. The same region is home to the largest reservoir in the country –Pueblo Viejo– Chixoy. The Matanzas, San Isidro, and Palo Viejo plants, also owned by Enel, are located in the Bocacosta and the Franja Transversal del Norte regions, respectively. The locations of the plants permit us to understand the record and progress of the rainfalls produced by La Niña, which occurred at the beginning of April in the Bocacosta region. Later, in May, rainfall began in the Central Highlands. The Franja Transversal del Norte region was also affected by an early rainy season that ended in May. The situation made the Pueblo Viejo reservoir register an increase in its reserves and it maintained high levels (>90%) until December 2022. In general, Guatemala registered high hydrology reflected in the reserves in 2022.



## 2022 Management

### Generation and sale of electricity:

The national demand for electricity in Panama, Guatemala and Costa Rica had grown by 4%, 3% and 3% respectively compared to 2021, mainly due to the economic reactivation after the health emergency stemming from COVID-19.

In 2022, Enel Panama sold **1,920 GWh** of which **913 GWh** were sales to customers in wholesale market contracts, **603 GWh** to non-regulated customers, **404 GWh** sales in the spot market and exports. Net generation totaled **1,498 GWh**

and **422 GWh** were purchased in the spot, third-party and MER (Regional Electricity Market) markets.

Enel Guatemala sold **837 GWh** in 2022, of which **127 GWh** were sales to customers in wholesale market contracts, **364 GWh** to non-regulated customers, **291 GWh** were sales in the spot market and **55 GWh** for exports. Net generation totaled **659 GWh** and **178 GWh** were purchased in the spot, third-party and MER (Regional Electricity Market) markets.





















In 2022, Enel Costa Rica sold **216 GWh** to ICE (Costa Rican Electricity Institute), which equaled net generation of **216 GWh**.

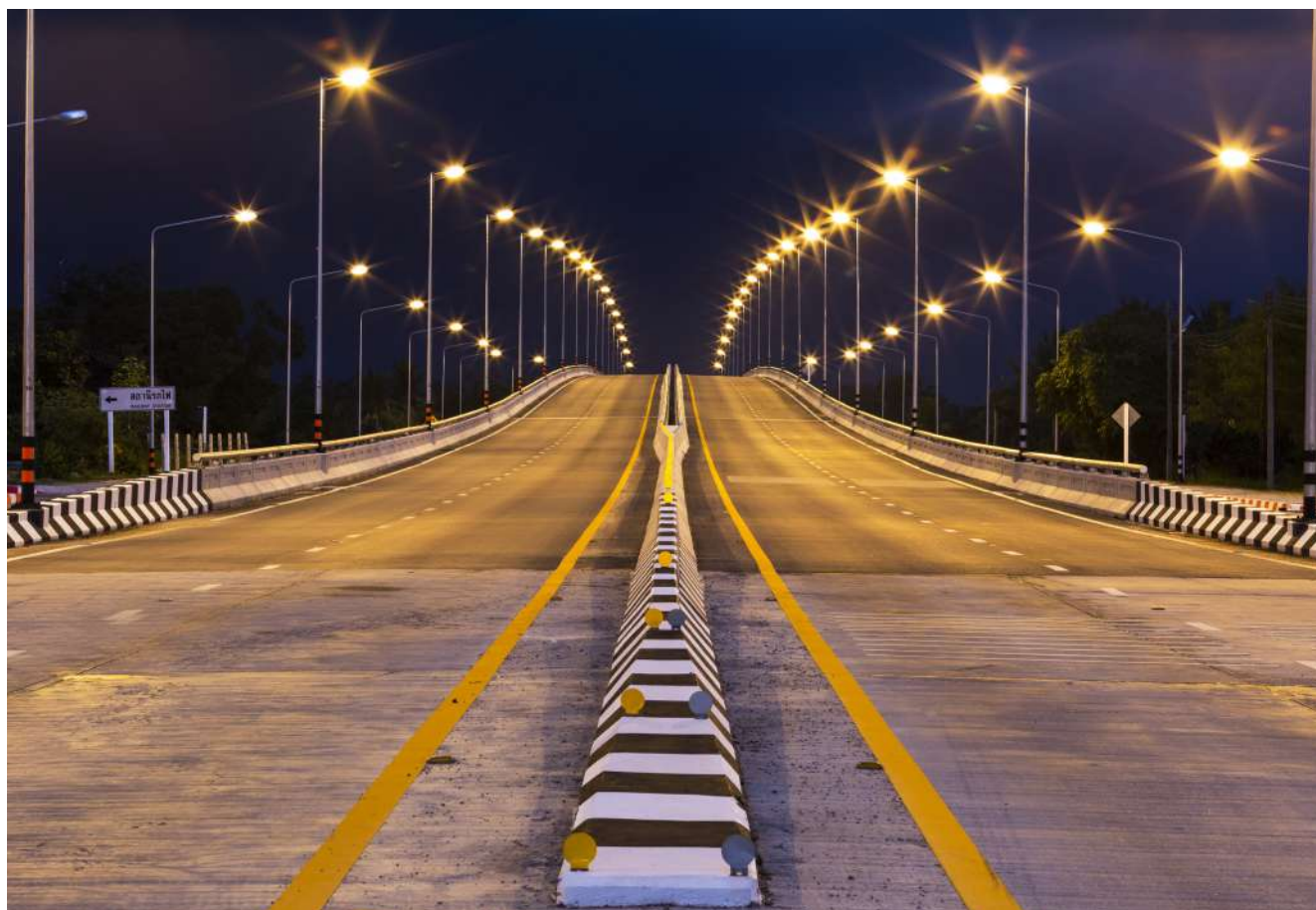
### The road to energy transition

The milestone marked by the merger with Enel Green Power Américas on April 1, 2021, put Enel Américas on the leading path to energy transition in Latin America, a process that continued throughout 2022.

This challenge will continue to be possible by directing a significant part of investments in renewable energy generation projects earmarked in the Company's strategic plans. The following table shows the details of the 2.5 GW that are already under development and are soon to enter Enel Américas' energy matrix in the upcoming years:



Project	Country	Technology	MW to incorporate		
			2023	2024	Total
Arinos			-	607	607
Aroeira			348	-	348
Lagoa dos Ventos V			399	-	399
Fundación			132	-	132
Guayepo			296	190	486
La Loma			65	-	65
Windspeshi			-	205	205
Pedra Pintada			-	194	194
Baco Solar			30	-	30
Madre Vieja			17	-	17
<b>Total</b>			<b>1,287</b>	<b>1,196</b>	<b>2,483</b>





# Electricity Distribution Segment by Country

## Argentina



## Tariff Regulation

The rates receivable from end customers are subject to the regulation established by the Comprehensive Tariff Renegotiation (CTR) that takes place every five years, between the distribution company and the National Electricity Regulatory Entity (ENRE by its Spanish acronym). This renegotiation, apart from establishing the tariff system, imposes on the distributors the obligations of compliance and quality of the electricity service to the final customers.

The last tariff period authorized for energy charges distributed between ENRE and Edesur applied between February 1, 2017, and January 31, 2021, and was extended by DNU 1020/20 as a result of the pandemic. This period will increase the demands on the quality-of-service regime, as the investments and operational improvements that Edesur proposed within the framework of the CTR are expected to

mature. It means that the quality parameters will be raised and the value bonus of the cost of the energy not supplied will be reduced throughout the period, reaching the full values established only in the last semester of the period.

The same emergency led to temporary changes in the way the Company operates, such as the prohibition to suspend basic services in certain circumstances, a measure that is not currently in force. Additionally, Edesur was authorized to use the entire park of Smart Meters installed in its concession area for billing, thus supporting the new installed technology.

As part of this framework, the National Executive Branch issued DNU 1020 in December 2020, extending the tariff freeze for a maximum period of 90 days or until the tariff table responding to a Transition Agreement enters into force, whichever comes first. This initiated a new Comprehensive Tariff Renegotiation Process, whose final result was a Final

Renegotiation Agreement in a period of less than two years. This negotiation is the exclusive responsibility of the regulatory bodies, authorizing them to set transition tariffs and the possibility of segmenting tariff categories.

As long as a definitive CTR is not reached, under the new arrangement established by DNU No. 1020, the ENRE is authorized to establish transitory tariff adjustments, to guarantee stability of service supply. In this context, there were 3 changes in tariff tables in 2021, two related to the Price of Electricity to be transferred to users and one referring to the added value of distribution. The latter readjusted the distribution value added by 21.8% (equivalent to 9% in user tariff) on April 30, 2021. In 2022, there was another 8% readjustment of the added value of distribution as of March 1, 2022, pending the Comprehensive Tariff Renegotiation Process.

The readjustments of transitory rates, seasonal prices and the added value of distribution continued throughout 2022, rising from a current average rate of \$5,362/kWh. in force on February 1, 2022, through ENRE Resolution No. 42/2022, up to \$9,401/KWh of average rate established in ENRE Resolution No. 555 of November 3, 2022. The adjustments were applied on the basis of a segmentation of high-, middle- and low-income customers, in order to gradually remove the subsidies granted by the Argentinean State.

As a result of the health crisis, a series of regulations have been issued to adjust different situations caused by the Covid-19 pandemic. These measures have been losing their validity, for example the prohibition to cut off energy supply of certain customers, the temporary suspension of the issuance of Debit Notes and Complementary Settlements for unregistered consumption, among others. After extending the mechanisms to regulate debts maintained by distributors with CAMMESA, subsequently to several postponements in the regularization of the obligations of the distributors with CAMMESA, an agreement was reached between the Ministry of Energy, the ENRE and the distributors EDENOR and EDESUR on December 29, 2022. Its aim was to implement the "Special Regime for the Regularization of Obligations" for the debts maintained with CAMMESA (Article 87 Law 27591, DNU 88/22 and Res. SE 642/22). The agreement recognizes credits for distributors of up to 5 average invoices issued in 2020 under the measures taken as a result of the pandemic. The agreement also indicates that late payment surcharges will not apply for the remaining obligations originated until August 31, 2022, pending payment with CAMMESA, and a payment plan of 96 monthly installments with 6 months of grace and an interest rate equivalent to up to 50% of that in force in the MEM will be implemented.

A new agreement was signed between the National State, the Province of Buenos Aires, and the distribution companies EDENOR and EDESUR on December 2022 recognizing the consumption of impoverished neighborhoods (FRAMEWORK AGREEMENT) corresponding to the energy consumed by them in 2021. The National State undertakes to reimburse these distributors through a credit in their bills of energy purchased from CAMMESA to be made effective during the first days of 2023.

## 2022 Management

### Energy sales

In 2022, Edesur delivered electricity service to 2.6 million customers. Of the total, 88.4% were residential customers, 11.3% commercial and 0.3% industrial and others.

At the end of the period, Edesur's market share was 15.1% in relation to the demand supplied by Edesur on the total demand in Argentina.

Sales reached **16,918 GWh** while during the same period distribution reached **17,495 GWh**, including the distribution service (toll) to large users.

Consumption increased by 4.5% compared to 2021. This was distributed as follows: 46.66% to the residential sector (+1.40%), 27.50% to the commercial segment (+3.69%) and 25.84% to the industrial sector and others (+0.38%).

### Energy losses

In 2022, the annual loss rate (technical and non-technical) reached **17.12%** (45.84% technical and 54.16% non-technical), registering an improvement compared to 2021 (18.04%), thanks to the inspection activities (204,497) and standardization of customer and non-customer measurement (52,640 carried out).

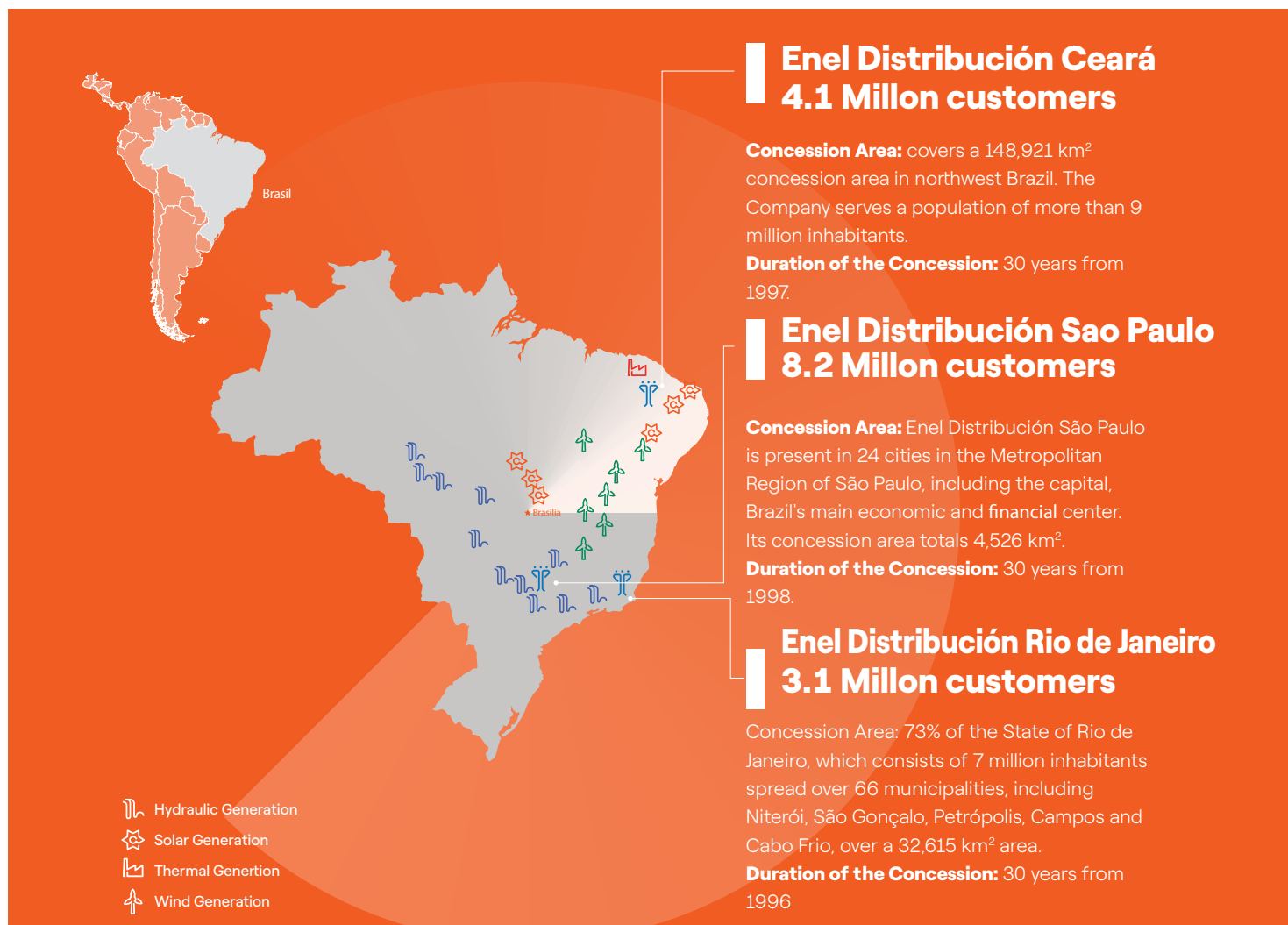
To highlight the digitalization of the commercial loss control process we must mention the implementation of field inspection management software (e-order suite) and the development of the consumption reconstruction module in the SMILE measurement management system, integrated with the billing system.

### SAIDI/SAIFI Performance

The SAIDI (one of the quality of service indices) increased in 2022 compared to 2021, by 39 minutes, with its final value of 836 min, according to Enel's criteria.



## Brazil



## Tariff regulation

Electricity rates are adjusted annually by ANEEL, through the Annual Tariff Adjustment, the Periodic Tariff Review, and the Extraordinary Tariff Review. The adjustments are made annually, the tariff revisions take place every 3, 4 or 5 years, according to the concession contract and the Extraordinary revisions when the economic-financial balance must be reviewed.

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

The latest tariff modifications are summarized below:

Part A costs include:

- (i) electricity acquisition costs obtained in ANEEL's public auctions.
- (ii) electricity purchase costs from Itaipu Binacional.
- (iii) electricity purchase costs in bilateral contracts.

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

Company	Tariff Adjustment date	Average adjustment increase	
		High voltage	Low voltage
Enel Distribución Rio	March 2022	+15.38%	+17.39%
Enel Distribución Ceará	April 2022	+24.16%	+25.09%
Enel Distribución Ceará (RTE)	July 2022	-2.96%	-3.02%
Enel Distribución Sao Paulo	July 2022	+18.03%	+10.15%

Law No. 14.385 of June 27, 2022, establishes that ANEEL must insert in the tariff processes the full values of the reimbursement of the PIS/COFINS credit indicated in final and unappealable rulings that deal with the exclusion of the ICMS from its calculation base. It also must promote the Extraordinary tariff review (ETR) of distributors whose adjustments had already been amended prior to issuing the aforementioned Law. Therefore, the tariffs of Enel Distribución Ceará S.A. and Enel Distribución Rio de Janeiro were readjusted on July 12, 2022, by Resolutions No. 3,061 and No. 3,064, respectively. The latter is pending application given that on August 4, 2022, ANEEL published Communication Note No. 2,104, suspending the Extraordinary review of Enel Distribución Rio, due to the judicial decision in which ANEEL has not yet arbitrated the request for Extraordinary review because of the effects of the COVID-19 Pandemic.

### Tariff flags

Based on the mismatches between the energy costs recognized in the tariffs and the real costs external to the management of the distributor, in January 2015, ANEEL began to implement a Tariff System called "Tariff Flags" applying an additional monthly charge onto the consumer tariff provided that the marginal cost of the system is higher than the regulatory standard.

The Tariff Flag System is composed of three levels of flag colors: Red, Yellow, and Green. In brief, thanks to this tariff system the generation cost that is currently transferred to the customer only once a year (when the annual tariff adjustment is made) will have a monthly variation and the customer will be able to manage their electricity consumption better.

## 2022 Management

### Energy Sales

In 2022, Enel Brasil's distributors provided electricity services to more than 15.0 million customers. Of this total, 90% were residential, 5% commercial and 5% industrial and other customers.

By the end of 2022, energy sales totaled **81,737 GWh** consistent with the **81,755 GWh** sold in 2021. It was distributed in the following way: 40% to the residential sector, 25% to the commercial segment and 35% to the industrial and other sectors.

The net increase in physical sales was led by the growth of the free customer base and by an improvement in the commercial sector, where the revival of local economic activity was evident

### Energy Losses

In 2022, the total loss rate reached 13.6%, 0.2 p.p. worse than in 2021 (13.4%). 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 São Paulo, which failed to reverse the negative macroeconomic scenario.

The breakdown of the losses recorded by the Brazilian distributors is presented in the following table:

Companies	Energy Loss		
	2022	2021	Increase/(Decrease) p.p.
Enel Distribución Sao Paulo	11.01%	10.34%	0.7 pp
Enel Distribución Rio	19.69%	20.42%	(0.7 pp)
Enel Distribución Ceará	15.22%	16.14%	(0.9 pp)
<b>Total</b>	<b>13.50</b>	<b>13.44%</b>	<b>0.1 pp</b>

### SAIDI/SAIFI Performance

In 2022, the DEC and FEC quality indicators of Enel's distributors in Brazil improved by 12.1% and 12.9%, respectively. The consolidated DEC of the distributors ended the year at 41.7 hours and the FEC at 19.9 times. All distributors showed a reduction in

both indicators. The main highlights were in Enel Ceará, where both the DEC and the FEC showed an improvement (-16.1% and -17.4%) resulting from an action plan established together with the regulator and implemented at the end of 2020.





## Colombia



### Tariff regulation

The current regulatory framework (2019–2024) of the distribution activity in Colombia mainly includes the following variables for the compensation of investments and administration and maintenance costs:

- Return Rate (WACC or weighted average cost of capital) of 11.5% pursuant to CREG resolution 016–2018 and modified by CREG Resolution 07–2020.
- Recognized administrative, operating and maintenance costs of 4% for new Tier 1 and 2 assets, and 2% for new Tier 3 and 4 assets.
- Remuneration of Other Required Assets (Non-Electric Assets and Land).
- Incentives for compliance with supply quality standards.

The regulatory return rate was updated to 12.09% (Res. CREG 215 of 2021) in December 2021, as a result of the “Social Investment Law” tax reform – Law 2155 of 2021 that modified income tax. This WACC started to apply from April 2022.

Additionally, in September 2022, the Energy and Gas Regulation Commission, CREG, issued resolution 101,027 of 2022 which invited operators to voluntarily adjust the indexer used for energy tariffs to reduce the impact on cost to the end user given the upward behavior of the PPI throughout 2022. Enel Colombia adopted this resolution, adjusting the indexer for energy tariffs between October 2022 and September 2023, returning from October 2023 to the indexer defined in the regulation, i.e., IPP (“Producer Price Index, domestic supply”).



## 2022 Management

### Energy sales

In 2022, Enel Colombia delivered electricity service to 3.8 million customers. Of this total, 89% were residential, 9% commercial, 2% industrial and other customers.

At the end of the period, the Company's market share was 21%, in terms of the number of customers in Colombia. Energy sales reached 15,070 GWh, including the distribution service (tolls) for large users. They were 3.2% higher compared to 2021, as a result of the post-pandemic economic reactivation.

Sales were distributed by sector as follows: 35% residential sector, 16% commercial sector and 49% industrial sector and others.

### Energy losses

In 2022, the Company reduced energy losses from its distribution system in a market still affected by critical conditions caused by the pandemic, mainly in the first months of the year. Through an energy recovery plan, the Company managed to guarantee the correct functioning of the measuring equipment and standardize non-client users directly connected to the network.

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

TAM energy losses as of December 2022 were 1,224.5 GWh-year, of which 871.7 GWh-year (vs. 845 GWh-year in 2021) are associated with technical system losses and 352.8 (vs. 345 GWh-year in 2021) with non-technical losses. The loss index has maintained a downward tendency in recent years, achieving a value of 7.51% in 2022.

### SAIDI/SAIFI Performance

In 2022, Enel Colombia consolidated the main challenges in network maintenance, with the commitment to protecting life and the environment, regulatory requirements and compliance with current regulations, obtaining important achievements and progress despite the adverse atmospheric conditions presented by the La Niña phenomenon in Colombia during the second half of the year.

Also in 2022, Enel Colombia met the established regulatory goals, and additionally consolidated a 5% improvement in SAIDI and 1% in SAIFI, compared to the 2021 results.



## Peru



## Tariff regulation

In 2022, the Distribution Value Added (VAD by its Spanish acronym) review process for Enel Distribución Perú S.A.A. took place. The process established the values that would be in force for the period from November 1, 2022, to October 31, 2026. The aforementioned process concluded with

the resolution issued by the regulatory body of appealing the reconsideration filed by Enel Distribución Perú against Resolution Osinergrmin No. 189-2022-OS/CD. Osinergrmin Resolution No. 224-2022-OS/CD was published with the values that would be in force until October 31, 2026.

### Structure

Real WACC before taxes	12%
Regulatory period	Nov 2022 - Oct 2026
Period (years)	4

## 2022 Management

### Energy sales

In 2022, Peru's customer base reaches 1.5 million, with a 2.8% increase compared to 2021. We increased our concession area in the northern part of Lima (Huaral and Barrancas) by 52.12 km<sup>2</sup>, which permitted us to electrify the Caral town center, thus benefiting small farmers, agro-industrial and mining companies. Of these, 94.9% are residential customers, 3.5% are commercial customers, 0.1% are industrial customers and 1.4% are other types of customers. Energy sales to end customers reached 8,308 Gwh representing a 2.2% increase compared to 2021. This was mainly due to a recovery in energy consumption after the economic slowdown recorded in 2021 as a result of the pandemic.

### Energy losses

At the end of 2022, the indicator of total accumulated energy losses stood at 8.2%.

Enel Distribución Perú makes constant efforts to reduce energy losses arising from technical factors (such as the extension of the network or the impact on the climate), as well as unwanted situations associated with energy theft. The same effect is expected take place at the level of energy losses item where a 7.9% decrease of the indicator is forecast for 2024, together with a reduction in expenses, due to the digitalization and modernization efforts conducted along the network. In 2022, more than 340,000 inspections were carried out, equivalent to a 1.71% increase compared to the previous year, achieving 158GWh of additional billing for unregistered energy consumption, equivalent to 79 million soles.

### SAIDI/SAIFI Performance

The quality of the electricity supply is controlled by Osinergmin (Supervisory Agency for Investment in Energy and Mining), through indicators that are mainly related to the frequency and duration of electricity supply interruptions. Compliance with the investment plan permits us to meet the established service regulations and, additionally, serves as a vehicle to develop the necessary increase in the electrification of consumption.

Our internal Average Outage Frequency per Customer (SAIFI) indicator was 2.04 times per year in 2022, decreasing from 2.34 times in 2021. This is due to the effective implementation of the maintenance plan and investments in network expansion, reinforcement, and automation.

Our internal indicator of Average Outage Time per Customer (SAIDI) was 425 minutes during 2022, a value that includes 14 minutes associated with power outages to detect PCBs (polychlorinated biphenyl) in oil-insulated equipment, according to the application of ministerial resolution No. 002-2021-MINEN, which will be developed in the 2022-2025 period. Therefore, with regard to the quality of pure service (without PCB events), the duration is reduced to 411 minutes compared to the duration in 2021 when it reached 414 minutes.



# Innovation and digitalization at the heart of our operations

For Enel Américas, innovation and digitalization are key pillars of its growth strategy to guarantee high standards of safety, efficiency, and safety 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 accomplish the tasks required to do 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 2022, this technology made it possible to carry out audits, inspections, failure analysis, maintenance, and operation with the necessary support.

**Drones:** the integration of drones in the different activities of the generation and transmission segment has continued including inspection of facilities and surroundings, and inspection of equipment and structures of the plants, extending their scope even to the revision of the blades of the wind turbines. 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.

**Smart Repowering** aims to develop and test a prototype of a new hydroelectric turbine at the Usina Pary Veado Power Plant.

Smart Repowering will make it possible to study the implementation, testing and validation of a new amphibious turbine. The initiative incorporates a technological innovation that permits to install this type of turbines at a lower cost and lower civil impact, either in new plants or in existing ones.

**RoBoost:** a 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 being implemented. It is being implemented.

**PesAGHO (Predictive System and Analytics for Global Hydro Operation)** and other systems using the combination of historical data and mathematical algorithms were implemented to perform predictive maintenance of hydroelectric plants to prevent their unforeseen detention.

**Advanced flow prediction system** It is a computer program developed in Python, which trained an Artificial Intelligence model based on neural networks and time series. Its aim was to make a monthly prediction of the flows of the Tarma and Tulumayo rivers, and of the inlets of the Sheque and Tamboraque river.

The creation process consisted of two parts. The first was "collection and search." The first step collected and validated historical data of the flows carried out since 2016. Subsequently, the process searched for a prediction model capable of obtaining good results with the available resources.

The second step was the "modeling" step which, after processing the collected data, conducted a hybrid modeling based on Deep Learning and Time Series using the support of Facebook's NeuralProphet Framework.

**Soiling evaluation with Satellite data and dust sensor calibration for panels:** a program and algorithms built to calibrate dust sensors with satellite images in Peru.

We used artificial intelligence to evaluate all panels. In Rubí,

more than 560,880 were analyzed one by one using this tool, and the areas with the largest amount of dirt were evaluated with the aim of reducing and controlling the issue.

The reduction of dirt permitted to achieve greater plant efficiency.

## Main innovation and digitalization activities in the distribution segment

**Telecontrol:** a project that seeks to automate the medium voltage network, using remote control equipment and a management system to remotely supervise the network.

**Blue Sky Grid:** The Blue-Sky Grid project aims to redesign the Enel Group's processes worldwide to improve the quality of our services, which will lead to one of the biggest changes that Infrastructure & Networks will experience worldwide, and Brazil will consolidate our role as a leader in the energy sector.

2022 activities continued with new solutions for the project's layers. Safety layers are being developed at work, in digital user experience, environmental management and site quality, providing data-driven planning and efficient, supervised control execution in the operation and maintenance field, a solution was developed that permits to track materials, efficiency in all the phases of work and remote monitoring and support of equipment in real time, with access to updated network maps, operational documents and expert support remotely.

**Grid Blue Sky** makes it possible to manage, in an integrated and efficient way, the networks in all our geographic areas, permitting, for the first time, to manage the global network portfolio under a **unified model**. It is made possible by a digital solution platform that makes global energy management more efficient than ever, moving towards a new, simple, fast, and safe "electric" lifestyle.

Thanks to **Grid Blue Sky**, the relationship with our customers is evolving, and this allows them to adopt electrification as the simplest, safest, and most sustainable energy option.

**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 **Network Digital Twin**. It uses the grid's full digitization and also of its surroundings, along with

real-time data and predictive maintenance to mitigate the risks of extreme weather, fires and floods, moreover, helping to measure and mitigate carbon emissions and noise pollution.

Large scale installation of **Smartmeters:** this project will permit to save operating costs, improve technical and commercial processes, lead to a greater customer satisfaction and greater efficiency in the collection processes, among other benefits. Developed with proprietary technology, the solution permits consumers, in addition to remote reading with communication technology, to monitor and optimize simplified and transparent energy consumption, using a cell phone or a computer. It also makes it possible for distributor to do some activities remotely, constantly aiming to improve the quality of service.

To date, more than 200,000 Smart Meters have been operating in the city of Sao Paulo and we expect to have more than 1.7 million in operation by the end of 2025. This led to a 100% reduction in unproductive visits for low voltage maintenance in case of failure, gaining customer approval.

Enel Américas is convinced that the smart meter is a strategic enabler to achieve energy transition, benefitting everyone, bringing efficiency and flexibility to the electricity sector.

**Grid Mining:** Developed by Enel Colombia as a result of the continuous promotion of innovative projects that are subsequently registered to develop them and also obtain tax benefits. Grid Mining is currently 70% complete. This Innovation and Circular Economy project consists of using copper and aluminum materials disassembled from the network to create new products (grounding rods and hardware), guaranteeing price, stability, and supply of raw material. This project was one of the winners in the *Make It Happen* program. Its benefits are reducing the



environmental impact (mining exploitation) and improving prices both for raw materials purchase and for the sale of our services. In 2022, we signed a contract to separate materials for their disposal. Subsequently some 3.5 tons of aluminum and copper were sold.

**Paper Elimination:** Using the AppSheet application, a multidisciplinary team in Argentina developed and implemented a series of applications to optimize field work, helping to improve operating times and making positive impacts on the sustainability of the processes eliminating paper in various processes of the distribution business.

## Enel X leads the global energy transformation process

The world of energy is changing and opening up to new opportunities. Enel X makes it possible for them to happen for everyone, everywhere. Below we list the projects developed in the different countries where the Company operates:

### Most important e-mobility projects

#### Argentina

##### From Ushuaia to Salta: first 100% electric Argentine corridor

Thanks to different agreements between Enel X Argentina and automotive companies, each user who purchases an electric car can choose to purchase one of the different types of Enel X charging stations and even request the necessary home adaptation.

An electric car can be easily recharged by connecting it to the equipment with a special connection, which has a dashboard and protection keys. The entire charging process can be followed and monitored from a mobile application that connects to the charging equipment via Wi-Fi.

#### Brazil

Enel X and Estapar, the country's largest parking network, signed a strategic agreement to create Brazil's first semi-public electric vehicle charging network. The objective of the project is to promote the development of electric mobility in the country and expand the vehicle charging infrastructure.

#### Colombia

Inauguration of 172 cargo buses in Fontibon III  
Electric mobility has become one of the main objectives of the cities committed to **sustainability**, including Bogotá. To this end, since 2010, Enel X has led **public and private charging** infrastructure projects, which will allow progress towards making Bogotá a smart city.

As part of this work, the company installed **five yards in the capital that permit to recharge the electric bus fleets that are part of the Integrated Public Transport System (Sitp)** and one more is under construction.

##### Yards for electric buses in Bogotá

To facilitate the transition to sustainable mobility, to date, Enel X has built five charging yards in **different locations in Bogotá**, including the following:

##### Fontibón Yard I – Refugio:

This yard is located on Carrera 116 # 19A – 49. It has a constructed area of **12,600 square meters**, with **56 double electric charging stations**, with an installed capacity to recharge **120 buses** per day.

Additionally, it has **120 parking spaces**, utilization, preventive, and corrective maintenance areas, washing area using wastewater treatment plant, among other services.

This project benefits more than **69 thousand passengers** who use 9 zonal routes of the system.

##### Fontibón Yard II – Airport

This electric terminal is located on Carrera 100 with Calle 24D, in the La Cofradía and San José sector. It has **59 installed stations** to recharge **126 e-Buses (electric buses)** each day and serve 4 zonal routes that **benefit about 30,500 users**.

##### Usme Yard I – Usme Center

The fourth recharging yard for e-Buses is located in the town of Usme with a capacity for **133 buses**. It has **62 double charging points** and utilization and maintenance areas spread around 20,500 square meters of constructed area.



This fleet of electric buses serves 16 zonal routes, benefiting **114,800 users**.

### Fontibón Yard III – Escritorio

To complement sustainable mobility in Bogotá, this fifth recharging yard was recently inaugurated, with **81 chargers for the 172 new buses**. It will be part of six Sitp routes, serving some **30,000 users**.

It is located in Carrera 134 # 22A – 84 and stands out thanks to its **photovoltaic solar system** that generates the necessary energy to illuminate the administrative areas and the electro-liners. It also has LED lights and high-resolution surveillance cameras.

### Usme Yard 13

This yard is currently under construction. It will have some **40,000 square meters** with a total installed capacity of **17.5 megavolt amps**. Its circulation area will be illuminated by **42 LED lights** and 5 high-rise masts (27 meters).

It will have **229 parking lots and 108 charger units**. In addition, it will have a **solar panel system** to produce 53 kilowatts peak (KWp).

Enel X has been an ally in this process, contributing the necessary infrastructure, accompanied by the highest standards in **technology and energy efficiency**. This way, the Colombian capital is recognized as a **leader in electric mobility in the region** and is the **second city with the biggest number of e-Buses** in operation in Latin America.

## Peru

Enel X, the Provincial Municipality of Arequipa, the Integra Arequipa Consortium, the company Motores Diesel Andinos S.A (Modasa) and the energy distributor Sociedad Eléctrica del Sur Oeste S.A. (SEAL) established an alliance to put into circulation the first electric bus of the Integrated Transport System of the city.

This electric bus will circulate in a section that connects the north part and the center of the city of Arequipa. It has a 85-passenger capacity and, according to Modasa calculations, this model represents a reduction of up to 80 tons of CO<sub>2</sub> emissions per year. The unit has an integrated passenger counting system, a Wi-Fi network and the seats are equipped with USB chargers. It has an air conditioning system with filters and a UV light that purifies the air. It promises savings of between 50 to 60% of the maintenance cost and the equivalent in fuel.

To make this initiative a reality, Enel will install a 60kW DC electric charger, one of the chargers that are part of Enel X's portfolio of solutions and services for electromobility. The charger has the capacity to service two electric vehicles at the same time and provide a full charge in approximately 40 minutes.

With this first milestone for public transport in the region, Enel X, Consorcio Integra, Modasa and SEAL, with the support of the Provincial Municipality of Arequipa, seek to continue contributing to energy transition towards efficient and sustainable mobility of public and private transport.



## Most important e-Home projects

### Argentina

The Company included the business of billing, charging and collection of the public lighting fees for 1.2 million customers in 13 municipalities of the EDESUR concession area within its scope and management under Enel X.

### Brazil

#### Negotiation with distributors

The company developed a project to renegotiate the collection rates in the contracts with the Group's four distributors in Brazil, leading to 55% savings compared to the previous rates.

**Smart home** For the first time in Latin America, the Company implemented the first generation of Homix Hub in Brazil, a smart gateway to manage home electronic devices. This European device was nationalized, adapted to the Brazilian reality, and today exists thanks to the Research and Development Program of the National Electric Energy Agency (ANEEL), so its use is regulated, personal and non-transferable.

### Colombia

**Enel Click** is a project that seeks to automate operations and implement electronic payment technology in an easy way in order to grow the business. Enel Colombia will permit customers to pay for products and services on their energy bill without the need of a card, without cash and without paper. The target market is residential customers who want to shop online and make payments on the energy bill.

**Smart-Home:** Offers appliance automation, energy consumption management and home security services. It seeks to test automation kits through the BETA USERS community, to identify the best suppliers and structure the business model.

### Peru

The Company managed to digitalize house appliance sales through a local e-commerce solution forming alliances with partners to operate the digital sale of more than 170 leads per month and more than 90 products in the sales catalog.



## Most important e-City projects

### Argentina

As part of the framework of the Company's cooperation agreement with the Vocational Training Center No. 15 whose activity takes place in CABA's Barrio 21-24 we installed the Photovoltaic Generation System on the terrace of the educational center's building.

The Center carries out an intense community and training activity seeking to develop strategic capacities for young people and adults of that community.

### Brazil

#### Street lighting in the Municipality of Angra Do Reis

The public lighting project in the Municipality of Angra Do Reis modernized 21 thousand lights in a 24-month period, including installing services such as remote management, a control center, application and web portal, better quality and energy-saving architectural lighting, time reduction without energy supply, improvement in citizen security and quality of life in the neighborhood.

### Colombia

**San José substation modernization:** After a year of construction and an investment of more than \$26 billion pesos, Enel implemented the new San José Electric Substation and its two associated connection lines, located in the center of the country's capital (Los Mártires). This became a milestone of great importance and part of the framework of the comprehensive urban renewal plan that this area of Bogotá is currently undergoing. It will also permit to meet the growing demand for energy, required for current and future infrastructure, urban planning and housing projects planned in the sector.

The San José Electrical Substation Modernization Project consisted of dismantling previous infrastructure, and the design, construction and commissioning of a new substation and transmission lines, increasing their capacity. The new infrastructure has two power transformers of 40 million voltamperes (MVA) each, to complete a total capacity of 80 MVA, which is equivalent to the energy consumption of a municipality like Zipaquirá.

At the same time, another of the characteristics of this new substation is the technology used, which corresponds to encapsulated GIS type, meaning that the main operating equipment is inside control rooms and not visible to the public, obtaining an improvement in the harmonization of the landscape of the influence area. 20 medium voltage circuits were also built within the framework of this project, responsible for distributing energy through the different neighborhoods.

#### Readjustment of power lines for the construction of the Bogotá Metro:

In coordination with the Bogotá Metro Company, Enel-Colombia continues to move forward in the Anticipated Transfer of Networks (TAR) of energy to clear the corridor through which the works of the First Line of the Bogotá Metro will be carried out. This project consists of constructing new structures, installing poles and pylons, and laying new networks and transmission lines, which will allow six points (crossings) to be cleared.

**Street Power** is a power supply service to charge mobile equipment and/or electric bicycles, at the same time offering users a Wi-Fi network service, for a certain time. This project seeks to improve the experience of citizens by providing a solution to charge their cell phone or tablet when they are away from home, among others.

### Perú

The year was witness to the commencement of the construction of the José Granda 60Kv Substation and Associated Lines project which will meet the demand for electricity supply of more than 80 thousand customers in the San Martín de Porres and Los Olivos districts.

The construction of the substation and line is considered in the 2021-2024 Transmission Investment Plan approved by OSINERGMIN and has all the licenses for its implementation.

The project uses innovative, sustainable, and circular economy solutions, for example: supervising electric vehicles, demolition waste management to manufacture new building materials, energy efficiency using LED lamps, reusing material from excavations and minimizing the use of wood in the construction stage.



## Most important e-Industries projects

### Argentina

Enel X Argentina and Banco Santander formed an alliance to provide and finance the purchase of energy efficiency equipment for Argentine SMEs and other companies, including solar panels and lithium batteries. This union of two leading companies permits Argentinean companies of all sizes, to accelerate their path to clean energy. Thanks to the agreement, Enel X designs solutions tailored to each client under the “turnkey” modality and Santander Argentina offers financing of between 4 and 5 years, so that customers can make substantial savings in tariff and consumption efficiency.

### Brazil

Itaú Unibanco and Enel Brasil signed a contract through Enel X and Enel Trading to supply 80% of the bank's units with renewable energy. The agreement foresees to develop and construct 46 photovoltaic generation plants with a total installed capacity of 54.7 MWp. It will serve 1,557 Itaú branches in 14 Brazilian states. The agreement also includes the purchase of energy for another 554 agencies in the free market, with 1 terawatt hour (TWh) of energy sold. There are more than 2,000 units served with clean energy.

The distributed solar generation contract with Itaú is Enel X's largest in the world and reinforces the Company's strategy of becoming facilitators in the energy transition process in the countries where we operate, promoting the use of green, efficient, and safe energy among our customers and business partners.

The distributed generation project reaffirms the sustainable commitment of both companies, since it will avoid the annual emission of around 10 thousand tons of CO<sub>2</sub> in the Federal District. In total, there will be more than 75,000 solar panels installed and the plants are expected to come online in about 12 months.

Through Enel Trading, Enel's energy marketer on the free market, Itaú also signed electricity purchase agreements lasting 8 years and almost 1 TWh of negotiated energy.

#### UBM (Utility Bill Management)

As yet another deliverable for Itaú, Enel X will implement the UBM (Utility Bill Management) system, which digitizes the company's payment management, organizing all service provider account information on a single platform, as well as permitting to monitor energy and water consumption in all the company's units and monitor sustainability indicators.

The management of monthly invoices is a challenge for companies of the most diverse sizes and sectors and becomes even more laborious for enterprises whose operations are distributed throughout the country, as in the case of Itaú. Enel X's UBM will monitor utility bills of around 3,100 of the bank's units every month, that is to say, more than 6 thousand invoices per month.

The UBM platform will also permit to monitor the results of the initiatives developed by Itaú focused on reducing energy consumption, such as modernizing lighting in the units, installing distributed generation systems and buying energy in the open market, allowing an overview of compensated and injected energy, and avoided costs.

Another benefit of the UBM is the monitoring of sustainability indicators, improving and streamlining the management of goals, consumption, and emissions.

In addition to concentrating information on water and energy expenditure, the platform also aggregates data on the use of emissions and resources to calculate and report the company's carbon footprint.

Enel X will also carry out consulting and infrastructure works in more than 450 Itaú branches to adapt it to the free market, following regulatory deadlines, focusing on cost reduction and intelligent energy management.

Colombia

The brewery Bavaria AB InBev and Enel Colombia signed an agreement (PPA power purchase agreement) that will permit to meet the electricity needs for a 15-year period with non-conventional renewable energy for seven breweries, two malting plants and a label ling plant located in the country's different cities, starting in February 2024.

The renewable energy that Bavaria will use to produce 100% of its beers will be generated in the first stage of the Guayepo I & II solar park (486.7 MWdc), located in Ponedera, Atlántico. This first phase (Guayepo I) will have 221 MWdc of installed capacity of which 50% will be dedicated to the supply to the brewery, that is to say, around 250 GWh / year of energy.

Peru

Enel Perú and SIDERPERU, a Gerdau group company, signed a 12-year energy supply contract through which the electricity company will supply energy from its renewable plants to the steel operation. This alliance will last for more than a decade and will involves part of the energy that will be produced by Enel's next non-conventional renewable energy plants: Wayra extension wind power plant and Clemesí solar plant.

Thanks to this agreement, Enel will supply a capacity of 70MW that will meet SIDERPERU's electricity demand. The energy will come from its renewable plants with hydro, solar and wind technology, including the production from Wayra Extension and Clemesí will start operating in 2023. This will permit the steel company to reduce its CO<sub>2</sub> emissions to the atmosphere.

During the term of the contract, Enel will issue SIDERPERU I-REC Certificates, guaranteeing that the energy supplied to its operations comes from renewable sources. I-REC is a standardized international renewable energy certificate and is accepted by the Greenhouse Gas Protocol (GHG Protocol), the carbon footprint accounting standard most used by large companies globally as an instrument to show effective emission reductions in energy supply contracts.

Another project to highlight is the Company's consolidation as a pioneer in the country by installing the first large-scale energy "behind the meter" storage system in Peru. Thanks to this service, industrial customers will reduce power charges and transmission tolls recorded during peak demand hours. At the same time, the *Peak Shaving* service was completed for 10 years in Pamolsa, based on the installation of large capacity smart batteries behind the meter, which will store energy in the hours of low demand and discharge it at peak times thanks to its artificial intelligence system.



## 2022 MANAGEMENT

# 5.



# 2022 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 Americas, people are at the center.



# 2022 Management

## Financial management

### Relevant Investments Associated with the Investment Plan

Subsidiaries develop independent capital investment plans financed by internal funding generation or direct financing. One of the goals is to focus on investments that deliver long-term benefits, such as projects that lead to energy transition from renewable sources, achieve resilient, digital, and dynamic energy distribution networks and reduce energy losses. All of the above keeping the client at the center of the provision of the Company's services.

Furthermore, 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 hiring, telecommunications and information systems. Even though the issue of how to finance these investments has been studied as part of the Company's budget process,

no particular financing structure has been committed and investments will depend on market conditions when cash flows are required.

The Investment Plan is flexible enough to adapt to changing circumstances, assigning different priorities to each project according to profitability and a specific strategic match. Investment priorities are currently focused on developing mainly the work plans for Brazil, Colombia, and Peru.

We continue along the path of boosting investments in projects that increase the generation capacity of renewable energy from renewable sources, shown in the following summary table of investments that took place in 2022:

Countries	Generation Segment						Total
	Development of Renewable Projects	Maintenance Renewable sources	Total Renewables	Thermal Maintenance	Distribution Segment	Enel X Other Businesses	
Argentina	-	-	-	86	174	-	260
Brazil	697	49	746	-	1,298	21	2,065
Colombia	268	40	308	5	228	106	647
Peru	197	12	209	17	176	-	402
Costa Rica	-	1	1	-	-	-	1
Guatemala	-	9	9	-	-	-	9
Panama	18	2	20	-	-	100	120
<b>Total</b>	<b>1,180</b>	<b>114</b>	<b>1,293</b>	<b>108</b>	<b>1,876</b>	<b>227</b>	<b>3,505</b>

## Important 2022 financial operations

In 2022, the Company completed the merger by absorption between Emgesa S.A. ESP (absorbing), Codensa S.A. ESP, Enel Green Power Colombia S.A.S. ESP and ESSA2 SpA (absorbed). The resulting shareholding composition of the Colombian subsidiary Enel Colombia S.A. ESP concluded with a 57.345% stake of Enel Américas S.A.

- The Investment and Financing Policy remains unchanged in Enel Américas' Corporate Governance structure.
- In 2022, Enel Américas S.A. financed its working capital operations using the line negotiated in February 2021. Enel Américas negotiated this committed line for US \$ 1,000 million over three years, to cover its working capital requirements.

### Brazil

#### Sale of Enel Distribución Goiás

In December 2022, the Company completed the sale of 99.9% of the shares issued by CELG DISTRIBUIÇÃO S.A. – CELG D ("Enel Goiás") the Company's Brazilian subsidiary, Enel Brasil S.A. ("Enel Brasil") to Equatorial Participações e Investimentos S.A., a subsidiary of Equatorial Energia S.A. (jointly "Equatorial").

The sale totaled approximately BRL 8.5 billion (Brazilian reais), equivalent to approximately US\$ 1.6 billion, subject to some post-closing adjustments, of which approximately BRL 1.5 billion (equivalent to more than US\$ 285 million) corresponds to its equity interest paid by Equatorial on the date, and approximately BRL 7 billion (equivalent to approximately US\$ 1.3 billion) corresponding to intercompany loan repayment, which will be paid by Enel Goiás within the next twelve months.

#### Negotiation of Credit Line in Brazil with Enel International Finance

Enel Brasil, together with the distributors (Enel Distribución Ceará, Enel Distribución Goiás, Enel Distribución Rio and Enel Distribución São Paulo), negotiated a multi-company committed credit line for BRL 800 Million (US\$ 153 million) intercompany with Enel International Finance. Of which BRL 271 million (US\$52 million) has already been drawn.

#### Company's Operations

- **Enel Brasil:** increased its capital by US\$ 1,075 million. In addition, it obtained bank financing for BRL 312 million (US\$60 million)
- **Enel Distribución Ceará:** obtained bank financing for BRL 632 million (US\$ 121 million) and a bond for BRL 600 million (US\$ 115 million).
- **Enel Distribución Goiás:** undertook intercompany financing with Enel International Finance for a total of BRL 527 million (US\$ 101 million).

- **Enel Distribución Rio:** obtained intercompany financing with Enel International Finance for a total of BRL 1,041 million (US\$ 200 million)
- **Enel Distribución São Paulo:** issued bonds for BRL 1,473 million (US\$ 282 million).

### Colombia

- **Enel Colombia:** increased its capital by COP 1,515,000 million (US\$ 357 million) as a result of the merger agreement with Enel Green Power. In addition, it obtained bank financing for COP 2,145,000 million (US\$ 446 million) and negotiated a committed bank line for COP 400,000 Million (US\$ 83 million)..

### Peru

- **EGP Perú:** increased its capital by US\$ 80 million on part of Enel Américas. In addition, it obtained US\$ 50 million in bank financing with the European Investment Bank (EIB).
- **Enel Distribución Perú:** accessed bank financing for PEN 210 million (US\$ 55 million) and renewed the bank line for PEN 20 million (US\$ 5 million).
- **Enel Generación Perú:** obtained bank financing for US\$ 165 million.
- **Enel Piura:** contracted bank financing for US\$ 31 million.
- **Enel Perú:** completed bank financing for US\$ 80 million.



## Summary of completed financial operations:

Operation in Brazil	Operation in Colombia	Operation in Peru
<b>Enel Brazil:</b> increased its capital by US\$ 1,075 million. In addition, it obtained bank financing for BRL312 million (US\$ 60 million) and negotiated a committed line for BRL800 Million (US\$ 153) intercompany with Enel International Finance.	<b>Enel Colombia:</b> increased its capital by COP 1,515,000 million (US\$ 357 million) as a result of the merger agreement with Enel Green Power. In addition, it obtained bank financing for COP 2,145,000 million (US\$ 446 million) and negotiated a committed bank line for COP 400,000 million (US\$ 83 million).	<b>Enel Distribución Peru:</b> accessed bank financing for PEN 210 million (US\$ 55 million) and renewed bank line for PEN 20 million (US\$ 5 million).
<b>Enel Distribución Ceará:</b> committed intercompany line with Enel International Finance for BRL 271 million (US\$ 52 million) obtained bank financing for BRL 632 million (US\$ 121 million). and a bond for BRL 600 million (US\$ 115 million).		<b>Enel Generación Perú:</b> obtained bank financing for US\$ 165 million
<b>Enel Distribución Goiás:</b> obtained intercompany financing with Enel International Finance for BRL527 million (US\$ 101 million).		<b>Enel Piura:</b> obtained bank financing for US\$ 31 million.
<b>Enel Distribución Río:</b> obtained intercompany financing with Enel International Finance for BRL 1,041 million (US\$ 200 million)		<b>Enel Perú:</b> completed bank financing for US\$ 80 million.
<b>Enel Distribución São Paulo:</b> obtained bonds of BRL 1,473 million (US\$ 282 million).		<b>EGP Peru:</b> increased its capital by US\$80 million by Enel Américas. In addition, it obtained US\$ 50 million in bank financing with the European Investment Bank (EIB).







## Investments made in 2022

The main investments made in 2022 by business line are as follows:

### Generation

Capital expenditures in the Generation Segment reached **US\$ 1,402 million** in 2022 (**US\$ \$ 1,180 million** for **EGP** projects), while in 2021 they were **US\$ 1,224 million** ( **US\$ \$ 1,033 million** for EGP projects).

#### Argentina



Total investment was **US\$ 86.4 million** in **2022** (mainly **US\$ 15.9 million** in **Enel Generación Costanera S.A.** and **US\$ 70.5 million** in **Central Dock Sud S.A.** ).

**Enel Generación Costanera S.A.** The main investments consisted of:

**Hot Gas Passage Inspection of the Siemens V94.3 Combined Cycle CBA Turbine:** This inspection will safely extend the useful life of the TG for one more operation period. The inspection focused on replacing fixed and movable first stage blades that were at the end of their useful life. This inspection also found a fault the southern combustion chamber of the TG and it was repaired, using the Plant's own resources.

**Boroscopic inspection of the TG9 of the MHI Combined Cycle:** This inspection consisted of an exhaustive review of Hot Parts of the TG (fixed and mobile blades) to guarantee the correct operation of the TG, until the next scheduled major pause to be carried out in the 3<sup>rd</sup> quarter of 2023, extending its operating period.

**Central Dock Sud.** The main investments consisted of:

**Inspection C 07 + Up Grade HE:** The project was carried out in our Dock Sud plant, specifically in its Combined Cycle located in Buenos Aires with an installed capacity of 775 MW. Gas, steam, and auxiliary turbine components were upgraded to increase capacity and to improve performance and competitiveness in the market. While Performance Tests are still due, we expect to increase installed capacity by **87 MW** and improve efficiency by 1.6%. Additionally, it is estimated that by improving efficiency and applying new technology, CO<sub>2</sub> and NO<sub>x</sub> emissions will be reduced by 3% and 29%, respectively, as well as the total consumption of demineralized water will decrease by 35%. Generation is also expected to increase by 1 TWh per year on average in the coming years.



## Brasil



Total investment of the Generation Segment in Brazil reached **US\$746 million in 2022 (US\$ 5 million** of investments in traditional hydroelectric and thermal generation and **US\$ 741 million in Enel Green Power** projects, in the period between January 1 and December 31, 2022).

**Enel Generación Fortaleza:** there were no relevant investments in 2022 until the sale of the plant in August 2022.

**Volta Grande and Cachoeira Dourada:** made investments totaling US\$ 5.2 million, mainly in activities to improve plant performance and mitigate risks (reduction of physical guarantee, improvement of the unavailability factor and reduction of penalties).

**Enel Brasil (EGP Brasil-Enel Green Power)** The following table summarizes the investments made in Enel Brasil projects between January 1 and December 31, 2022.

Project Name	Technology	Completed prior to merger	Substantially completed post-merger	Running	Total
Lagoa dos Ventos	Wind	44	-	-	44
Lagoa dos Ventos II	Wind	16	-	-	16
Fontes dos Ventos II	Wind	-	55	-	55
Cumaru	Wind	-	94	-	94
Morro De Chapeau 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
<b>Total invested</b>	<b>-</b>	<b>60</b>	<b>437</b>	<b>207</b>	<b>704</b>



## Colombia



### • Enel Colombia

Enel Colombia's total investment in the hydroelectric and thermal generation segment reached **US\$ 45 million in 2022**. The required maintenance was carried out and the expected investments were completed, demonstrating the capacity and commitment to the operation and maintenance of the plants. These include recovering equipment in the Guavio Power Plant, modernizing and recovering equipment and infrastructure in the Bogotá River power plants. The activities of engineering, testing and manufacture of equipment for the automation and remote control of the Bogotá River plants continued. At the same time, some activities were carried out to adapt the corporate building. As for growth investments, work was carried out at the El Quimbo Hydroelectric Project and Guavio Sedimentation.

Total investment of **Enel Colombia**, generation segment, non-conventional renewable sources was **US\$ 268 million in 2022**. The main investments were made in the Windpeshi projects, with **US\$ 60 million** invested during the period, a wind project with an estimated commissioning date in the second half of 2024. **La Loma**, with **US\$ 29 million** during the period, a solar project with an estimated commissioning date in the first half of 2023. **Fundación** with **US\$ 73 million** during the period, a solar project with an estimated commissioning date in the second half of 2023, and **Guayepo** with **US\$ 90 million** during the period, a solar project with an estimated commissioning date in the first half of 2024.<sup>1</sup>

## Peru



• Maintenance investments totaling US\$30 million. These projects include: automation and remote control of hydraulic power plants; supply of G1 and G2 impellers to Moyopampa; replacement of 220KV G1, G2, G3 and G4 cables in Huinco; upgrade of the G1 and G2 voltage regulation system in Chimay; maintenance, environmental and civil works in hydraulic units; TG3 major overhaul including repair and services; overhauling of Combined Cycle cooling towers; major overhaul TG4 Window; overhaul Malacca TG4 (C6); rehabilitation of TG4 Malaccas generator; rehabilitation of TG4 Window blades;

environmental projects to reduce harmful emissions in TG4 of Malaccas and maintenance activities in thermal units.

• In the EGP perimeter, investments related to the growth plan totaled **US\$ 197 million**, mainly composed of Wayra Extension for **US\$ 135 million**, and **Clemesí** for **US\$ 61 million**. It is to become operational in 2023, in addition to other maintenance investments already in operation totaling **US \$ 2 million**.

1. For Enel Colombia, this includes EGP's 2 months prior to the merger.  
2. Se incluyen los 2 meses de EGP previos a la fusión.

## Central America

The main investments made during 2022 in Central America were as follows:

### Costa Rica



The investments made in accordance with *Status Components Health* (CHS) totaled **US\$1.2 million**. Among the investments in the PH Chucas plant, we would like to highlight the beginning of the project to recover the

protection of the left bank downstream of the dam, along with the designs that will guarantee the reliability of the infrastructure.

### Panama



Panama's investment plan reached **US\$ 18 million in 2022**. The main investments were in projects such as **Madre Vieja (Chiriquí)** with a **30MW** capacity generated through 68,220 solar panels distributed in an area of 33 hectares, in addition there was the **Solar Baco project (Chiriquí)** with a total capacity of 29MW that just begins to be built and is expected to become operational in the second half of 2023.

In terms of operational investments, transformers were replaced in **Jagüito** and **Esperanza Solar**. The portfolio of projects under development was improved with the commissioning of two wind measurement towers located in the Veraguas province.

We are a strategic ally of the country's energy transition process, implementing large-scale projects, in addition to contributing to a cleaner, safer, and more efficient energy matrix, with the development of our wind and solar farms we are contributing to the decarbonization goals to 2050 avoiding the emission of tons of CO<sub>2</sub> per year.

Panama's Investment Plan totaled **US\$ 2.4 million** in 2022. The investment totaled **US\$ 1.9 million** in the hydraulic power plants with the development of the Overhaul Unit 3, highlighting the installation of a new more efficient impeller, the modernization of the speed and voltage regulator, as well as the change of the adjustment bolts of the stator core plating. Likewise, the motor control centers were modernized guaranteeing the reliability of the plant. In solar technology, **US\$ 0.5 million** was invested, adjustments and synchronizations were made to the investors, as this system was the most relevant. As part of the maintenance strategy, the Company promoted the search for suppliers to reverse engineer components such as IGBTs (Insulated Gate Bipolar Transistor) that are critical components for the operation, achieving better response times and increasing availability.

Panama's Investment Plan totaled **US\$ 100 million** in 2022. **US\$ 99.8 million** was spent on the acquisition of the Martano contract, which means energy sales of 1.3 TWh and capacity of 224 MW-month as of March 2023. Additionally, **US\$ 0.2 million** was spent on the GDS trading area where it was possible to optimize different processes of the Energy and Commodity Management



## Guatemala



In 2022, investments totaled **US\$ 9.0 million**. Civil recovery works were carried out in the canals, slopes, works to protect the riverbed and roads in the Palo Viejo plant after the impact of Iota and Eta Hurricanes. The demolition of the old bridge and the construction of the new one that guarantees access to the plant were also completed.

The update of the Scada system in the Montecristo and Palo Viejo plants was implemented to monitor the operational condition of the units to increase the reliability of the information to guarantee the generation process.

## Distribution

In 2022, investments totaled **US\$ 1,750 million**, mainly focused on new connections, maintenance of networks, optimizing quality of service, improving safety, and reducing energy losses. In the previous year, investments

totaled **US\$ 1,694 million** to meet consumption needs. Investments were related to capacity increases and reinforcing the company's HV, MV and LV facilities.

## Argentina



In 2022, **Edesur** invested **US\$ 174 million** to meet the demand growth and improve service quality. The most relevant projects during the period are described below:

- Tripolar cable 574 was replaced between the Escalada and Corina substations. Trajectory of approximately 3.7 km, by a 1200 mm<sup>2</sup> Al type XLPE cable.
- Installation of 3rd transformer 300 MVA 220/132 kV and 3rd Bar 132 kV in Substation Bosques.
- Repowering in the Spegazzini SE at 3x40 MVA 132/13.2 kV, together with a new MV Section (8 feeders) and 4.8 MVar reagent compensation.
- Mobile Substation installation 35 MVA 132/13.2 kV.
- Repowering in the Heroes de Malvinas substation at 2x80 MVA 132/13.2 kV, installation of 2 new MV Sections (16 feeders) and compensation of 4.8 MVar reagent.
- Power supply PEyM AySA in Dock Sud: It includes the laying of a double tripolar cable 132 kV from Maciel SS to the new Delivery and Measurement Station AySA Dock Sud. Repowering of 2 transformers at 40 MVA in the Maciel Substation, together with the installation of 6 hybrid pieces of equipment of 132 kV.
- Improving the MV/LV network infrastructure due to New Supplies: 662 works were executed to meet new supplies and power increases, of which 646 correspond to Low Voltage and 12 to Medium Voltage. The distribution

network was expanded and renewed along 42 km in terms of Medium Voltage and 48 km in Low Voltage. The Transformer Centers also played an important role in the renewal of the network, as 248 transformer centers were intervened.

- Main actions focused on improving service quality.
  - In order to continue improving service quality for users, various actions were carried out, including the "Plan to Normalize Vulnerable Neighborhoods", "Technological improvements in the network", "Neighborhood Normalizations", "Improvements in network systems" and "Network maintenance management".
  - In 2022, 68 alternative energy sources (AEDs) were installed for electro-dependent users. Similarly, maintenance was carried out on 151 operating pieces of equipment corresponding both to equipment installed in the homes of electro-dependent users and in the vaccination centers enabled because of COVID-19.
  - Contingency Plan 2022: Edesur participated in the IRAM certification of the "Emergency Operating Plan". The audit took place on December 19, 21, 22 and 23, 2022, as it happens uninterruptedly since the year 2000.

On this occasion, the IRAM audit focused on the Effectiveness Report of the SOP, on the simulation carried out on October 4. During the simulation exercise, the service output of cables No. 581 and 582 was proposed due to the action of their impedance relay – in SE 180 Alte. Brown, affecting the following:

- SE 082 Burzaco – Sections N°: 1(13.2 kV) and 3 (33 kV)
- SE 189 R. Calzada– Sections N°: 1 and 4 which initially affected 116,995 customers.

- The company obtained the auditor's recommendation for the recertification of the "Emergency Operating Plan".
  - All these actions were part of a Preventive Strategies Plan to reinforce the most critical facilities and networks. The actions developed during the course of the period guarantee the availability of the resources (material and human) necessary to meet the requirements that the demand and temperature impose on our facilities.

## Brazil



Total investment reached **US\$ 1,298 million** in **2022**.

### Enel Distribución Rio

Investments totaled **US\$ 269 million**. Of this amount, 35% was allocated to new connections, 29% to projects to reduce energy losses, improvements in 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 distribution networks.

### Enel Distribución Goiás

Investment totaled **US\$ 363 million**. Of these, 17% was used for projects to reduce energy losses and to improve the quality of distribution networks. The Company invested 35% in new connections and 49% in maintenance of distribution networks.

### Enel Distribución Sao Paulo

Investments totaled **US\$ 371 million**, of which 39% was used for network maintenance, 36% for quality projects and 24% for new connections.



## Colombia



### Enel Colombia

**Distribution investments (formerly Codensa) in 2022 reached US\$ 228 million.**

- To maintain the improvements of quality indicators, US\$ 41 million was invested, focusing mainly on improving service quality and efficiency.
- To meet the new demand, capacity was expanded by US\$ 106 million.

- To improve energy loss indicators, loss control **US\$6 million** and additionally **US\$ 19 million** to meet replacement requirements.
- **US\$ 26 million** developing systems pursuant to the Company's Policy, and **US\$ 10 million** in digitalization of networks and adaptation of headquarters.
- **US\$ 20 million** for standardization and modernization.

## Peru



### Enel Distribución Perú

The Company invested **US\$ 175.7 million** in 2022.

Energy demand is associated with new customer requirements, a situation that has created investments in distribution networks totaling **US\$ 115.6 million**, of which **US\$ 57.6 million** were allocated to expanding and reinforcing networks to meet the requirements of residential, commercial, and industrial customers; **US\$ 9 million** to electrify human settlements; **US\$ 25.7 million** to expand

public lighting systems; and **US\$ 23.3 million** to guarantee supply quality and security.

In terms of sub-transmission, **US\$ 24.5 million** was invested in expanding the capacity and safety of substations and transmission lines. Additionally, **US\$ 13.9 million** was allocated to loss control and **US\$ 21.7 million** to information systems and infrastructure.







## Investment Projections for the 2023 – 2025 period

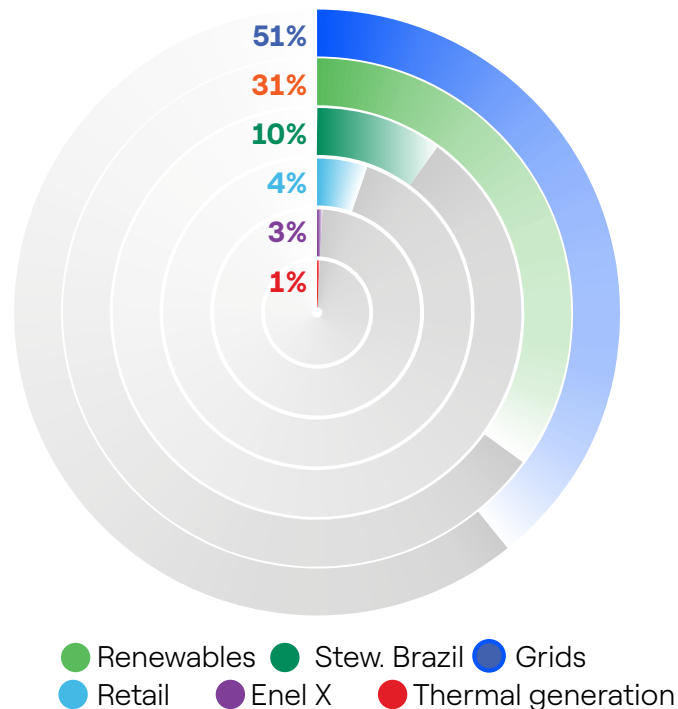
The investments projected for the forthcoming years are as follows:

For the next three years, Enel Américas is aiming to reach a significant level of investments totaling **US\$ 5.0 billion** according to its 2023–2025 Strategic Plan, whose main aim is to accelerate *decarbonization, electrification and digitalization*.

### Investment by business segment

**51%** of the Company's investments will be made in the **Infrastructure & Networks** segment, permanently

searching for resilient, digitized networks adapted to customer requirements, **41% in the renewable generation segment (own investment + stewardship)** that will permit us to progress towards energy transition required by the emissions level of our planet. About 1% 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 **(including e-mobility)**, as a driver of new forms of energy use, and the remaining **4%** will be used to develop the free customer market who will be able to negotiate better long-term rates for the Company's services.

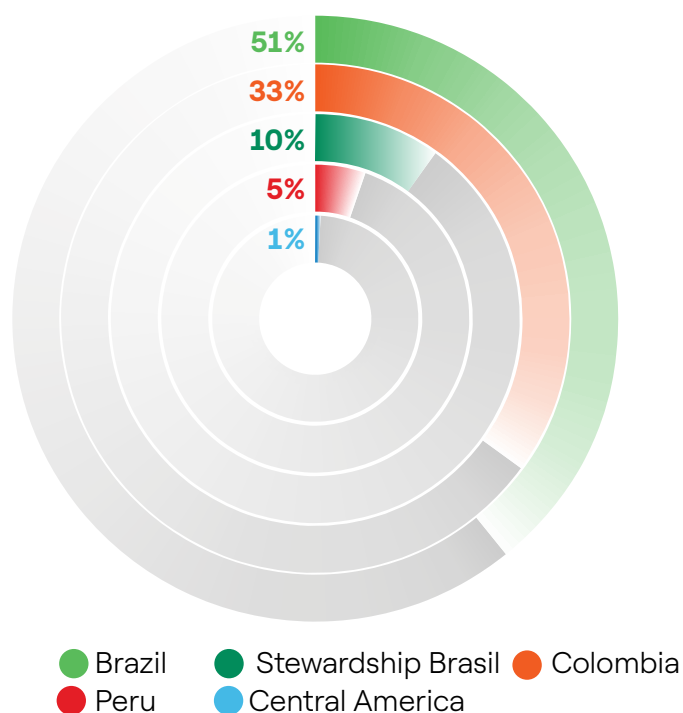


(1) Strategic plan 2023–25

**Investment by country**

61% of investments between 2023 and 2025 will be made in Brazil; 33% in Colombia, 5% in Peru (only in 2023) and 1% in Central America.

Decarbonization will be possible by increasing renewable generation capacity that will provide clean energy to society, concentrating on countries with the most ground gained in the energy transition process and electrification. The Enel Group maintains its goal of net-zero emissions to be reached by 2040.

**By Country**  
**5.0 (US\$ bn)**

For more details on what Enel Américas' investments will be between 2023-2025, please review the title Investments and Financial Projections, in the Strategy and Risk Management Chapter.



## Financial situation

### Liquidity

Available liquidity has continued in a strong position, and is as follows:

- Cash and cash equivalents (\*) US\$ 1,166 million
- Cash and cash equivalent. + placements over 90 days (\*) US\$ 1,178 million
- Available committed credit lines (\*\*) US\$ 1,237 million

(\*) It includes four lines of credit 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 one from EGP Perú for an available balance of US\$ 24 million and another from EGP Costa Rica for an available balance of US\$ 10 million.

### Indebtedness

Net financial debt reached US\$ 6,878 million, representing a 37.1% increase compared to the end of 2021, mainly explained by higher net debt in Enel Brasil, in the Brazilian distributors, in Enel Generación Perú, partially offset by a decrease in debt in Enel Colombia.

### Hedging Policy

#### Exchange rate

To mitigate the financial risks associated with changes in exchange rates and interest rates, Enel Américas has put in place policies and procedures to protect its financial statements from the volatility of these variables.

- Enel Américas Group's exchange rate risk hedging policy establishes that there must be a balance between the indexation currency of the flows generated by each company and the currency in which they borrow. Therefore, the Enel Américas Group has hired cross currency swaps for US\$ 2,110 million and forwards for US\$ 968 million.
- To reduce volatility in the financial statements due to changes in the interest rate, the Enel Américas Group maintains an adequate balance in the debt structure. To achieve it, we have hired interest rate swaps, for US\$ 778 million.

#### Interest rate

The rise in interest rates in Enel Américas (6.1% in Dec-21 vs. 9.8% in Dec-22) was mainly due to increases in interest rates in Brazil (CDI) and Colombia (IBR), despite the lower costs of the Enel Américas Holding's financial debt. Despite this, there was a visible improvement in the financial debt margin, as a result of new debt takings in the region.

## 2022 Investment and Financing Policy

### Investment areas

As authorized by its Bylaws, Enel Américas can make investments in the following areas: (i) Contributions to investing in or setting up subsidiaries or associated companies whose activity is related, connected 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, exploitation, construction, leasing, administration, marketing and disposal of all kinds of real estate, either directly or through subsidiaries; (iii) Other investments in all kinds of financial assets, securities and transferable securities.

### Investment ceilings

The investment ceilings for each investment area will be as follows:

i) Investments in its subsidiaries in the electricity sector required to comply with their respective corporate purposes, with a maximum amount equivalent to 50% of the Total Equity of Enel Américas' Consolidated Balance Sheet as of December 31, 2021.

ii) Investments in other companies outside the electricity business, provided that at least 50.1% of Enel Américas' total 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 following procedure must be followed:

i) Appointing directors corresponding to at least Enel Américas' participation in them shall be proposed at the shareholders' meetings of subsidiaries, affiliates, and associates, preferably from among the directors or executives of both the Company and its subsidiaries.

(ii) Investment, financing, and trade policies, as well as the accounting systems and criteria to which they must adhere, shall be proposed to subsidiaries.

(iii) Managing subsidiaries and affiliates and associates shall be monitored.

(iv) The level of indebtedness shall be kept under permanent control.

### Financing

#### Maximum debt level

Enel Américas' maximum debt limit will be calculated pursuant to a ratio of Total Financial Debt (measured as Other Current Financial Liabilities plus Other Non-Current Financial Liabilities), less than or equal to 2.2 times Total Equity of Enel Américas' Consolidated Balance Sheet as of December 31, 2021.

Management powers to agree with creditors on the restrictions related to the distribution of dividends. Restrictions on the distribution of dividends may only be agreed with creditors if they have been previously approved at a shareholders' meeting (ordinary or extraordinary).

Management powers to agree with creditors on granting bonds. The Extraordinary Shareholders' Meeting must approve granting real or personal guarantees to pledge third party obligations with regard to the essential assets indicated below.

Assets essential for the Company's operation. The direct and/or indirect participation, which permits to control Enel Brasil and Emgesa holding the majority of the shares or maintaining shareholder agreements or covenants, is considered an essential asset for Enel Américas' operations.





# Economic management

## Customers at the heart of the strategy

*Enel Américas maintains a solid position, as it participates in the entire renewable energy value chain, permitting it to offer its customers an integrated range of products and services.*

In the upcoming decades, clean electrification will be a cornerstone and will be driven by the necessity to reduce pollution in large cities. This process will require significant investments and will extend to different industries, such as transportation, construction, and manufacturing.<sup>1</sup>

Enel Américas is present in one of the largest cities in Latin America and has the resources and experience necessary to lead this process. Furthermore, it is committed to making an important effort to accelerate the process by placing customers at the center, since without them achieving results would be meaningless. The Company's strategic actions will aim to maximize the value of this trend and it is adapting its offering to one transcending commodities and moving 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, the Company must have a resilient and digitized network, since customers will increasingly demand a wide range of services. These include electric mobility or other electrical 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 greater future, anticipating the current trends prevalent in the utilities sector in the region.*

The Company is increasing its Enel X business, thanks to which it currently has more than 6.1 thousand charging points for electric vehicles and it continues to grow in other services for the benefit of its customers. It is also expanding in the free market, reaching 4.4 thousand free customers in 2022.

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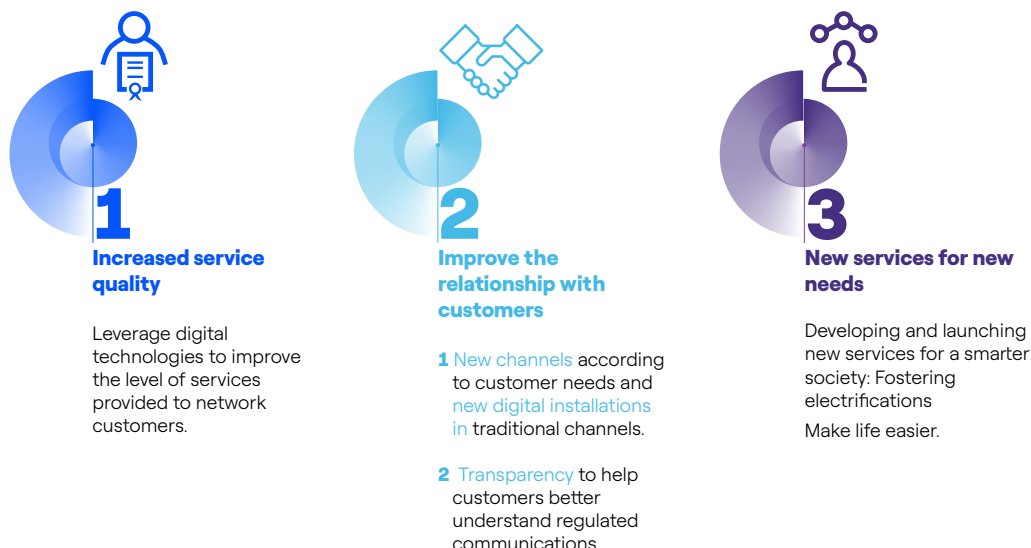
1. Electrification is the main trigger that will permit this to happen, at a minimum, an electrification rate of 50% and more than 90% of renewable energy generation must be reached by 2050. Anything below that will mean a further increase in the average temperature of our planet, major social changes, and incalculable economic damage.



## Electrification: a dominant factor in maximizing customer value

One of the focal points of the Strategic Plan is the creation of value through electrification and digital transformation to support the energy transition process, incorporating customers' active position. To achieve this goal, the Company has concentrated on the following efforts:

### Electrification as a central factor to maximize value for customers



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

## Enel X

*The ways we use energy today open up opportunities for people, businesses, and cities.*

- Enel X aims to offer the necessary support for people to live in a smarter and more sustainable way, through innovative solutions that respond to constantly changing needs.
- The Company is simplifying what is currently difficult and complex by creating opportunities for growth and progress for everyone, everywhere – innovating and moving forward to provide customers with 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, permitting them to access clean, safe, and resilient energy, through electrification.



## 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



#### Enel X



**Commodity**



**e-Mobility**



**Financial Services**



**UBB**

#### B2C e-Home

Aliation 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

Acciones estratégicas

**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

### Other relevant indicators



#### Lighting points

2022	2025
<b>*0.5</b> (mn#)	<b>0.9</b> (mn#)



#### Charging points (Public and Private)

2022	2025
<b>7.3</b> (th#)	<b>30.4</b> (th#)



#### e-Buses

2022	2025
<b>2.4</b> (th#)	<b>3.9</b> (th#)



#### Responsible Demand

2022	2025
<b>41</b> (MW)	<b>198</b> (MW)



#### Repair and maintenance services

2022	2025
<b>629</b> (th#)	<b>1,371</b> (th#)



#### Credit cards

2022	2025
<b>938</b> (th#)	<b>1,244</b> (th#)

(\*) Proforma figure, excluding the operations in Argentina, Peru and Enel Distribución Ceará, in order to compare them with the projection to 2025.

## Commitment to customers

The grid customer base and distributed energy will continue to grow organically in the perimeter, covered by the strategic definitions established by Enel Américas in the plan drawn up for the 2023– 2025 period.

Towards the end of 2022, Enel Distribución Goías, one of our subsidiaries was sold, which explains the sharp 11.0% decrease in customers in 2022.

As part of the corporate simplification framework established for the 2023 to 2025 period, the sales of the energy distribution companies in Argentina (Edesur), Peru (Enel Distribución Perú) and Enel Distribución Ceará will be completed. Therefore, the number of customers forecast for 2025 will most likely reach 16 million, compared to the 15.1 million customers that the Company had as of December 31, 2022 in Enel Distribución Rio, Enel Distribución Sao Paulo and Enel Colombia distribution segment and that are part of the geographical areas that the Group has demarcated as strategic to continue developing its business. Over the next three years, the Company will continue to invest in network resilience, flexibility, and quality, lowering both quality indicators by a double-digit decrease in both



### Main indicators

	2021	2022
<b>Final users (mn)</b>	26.2	<b>23.3</b>
<b>Distributed Energy (TWh)</b>	121.2	<b>122.6</b>
<b>SAIDI (hours)</b>	8.6	<b>8.1</b>
<b>SAIFI (frequency)</b>	4.2	<b>3.9</b>
<b>Energía Perdida (%)</b>	12.9	<b>12.8</b>
<b>Smart Meters (*)</b>	137 th	<b>313 th</b>

	Distribution			Energy loss			Customers		
	2022	2021	Variation	2022	2021	Variation	2022	2021	Variation
Countries	GWh	GWh	%	%	%	p.p.	Thousands	Thousands	%
Argentina	17,495	16,735	4.5%	17.1%	18.0%	(0.9)	2,601	2,549	2.0%
Brazil	81,737	81,755	-	13.4%	13.0%	0.4	15,382	18,431	(16.5%)
Colombia	15,075	14,598	3.3%	7.5%	7.5%	-	3,795	3,709	2.3%
Peru	8,308	8,130	2.2%	8.2%	8.5%	(0.3)	1,534	1,491	2.8%
<b>Total</b>	<b>122,615</b>	<b>121,217</b>	<b>1.2%</b>	<b>12.8%</b>	<b>12.7%</b>	<b>0.1</b>	<b>23,311</b>	<b>26,180</b>	<b>(11.0%)</b>

Energy sold by customer type GWh					
Customer segment	Distribution segment				
	Argentina	Brzsil	Colombia	Peru	Total
Residential	7,460	32,145	5,322	3,365	48,292
Commercial	3,980	13,140	2,402	716	20,238
Industrial	1,334	3,180	1,086	1,883	7,483
Others	4,721	33,272	6,265	2,344	46,602
<b>Total</b>	<b>17,495</b>	<b>81,737</b>	<b>15,075</b>	<b>8,308</b>	<b>122,615</b>

(\*) Included Argentina, Peru and Ceará



## Customer concentration by business segment

The segments defined by the Company within its financial statements are Generation and Transmission, and Distribution:

### Generation and transmission segment

The generation and transmission segment's main customers are those who have freely contracted the supply of energy with the Company, and the auctions in which the Chamber of Commercialization of Electric Energy (CCEE) regulates the purchase and sale of energy between generators and distributors.

As of December 31, 2022, there were no clients concentrating more than 10% of sales in the generation and transmission segment.

### Distribution segment:

The customers of the distribution segment are regulated customers, and those who, according to their consumption volumes, can freely negotiate rates with the distributor for which they receive their denomination as free customers.

Given the atomization of sales made by electricity distributors in each of the countries where Enel Américas operates, none of the more than 23 million customers exceeds 10% of sales concentration in the segment.

## Environmental Management

For Enel Américas, the environment is one of the pillars on which it bases the implementation of all business core ideas. That is why environmental management relies on solid governance, implemented with policies promoting actions that go beyond compliance with reference standards, encouraging the Company and its management to search for innovative and sustainable solutions throughout the value chain.

Hence, the Company has defined standards and procedures that make it easy to adequately identify and evaluate impacts, applying protection, reduction and mitigation plans,

if necessary. Furthermore, it 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.

Enel Américas, aligned with Enel SpA's commitment to the "Business Ambition for 1.5°C" campaign promoted by the United Nations and other institutions, which, in turn, incorporates the criteria and recommendations of the *Science Based Targets initiative* (SBTi), is committed to actively contributing to move forward the complete decarbonization of the Group by 10 years, i.e., by 2040.

## Integrated Management System

The Company has implemented an Integrated Management System, a tool that permits it to manage, direct and organize health, occupational safety, quality, and environmental performance indicators, establishing continuous improvement processes and allowing preventive risk mitigation.

	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	X
ISO 50001:2011 <sup>1</sup>	X	X 1	X	X		
ISO 55001:2014			X			

(1) Applies to thermal plants in Colombia and Peru and in Brazil before the sale of Fortaleza

## Emissions Management

For Enel Américas, the direct greenhouse gas emissions indicator (Scope 1) was 6,56 million t CO<sub>2</sub>eq in 2022. Below, we present the Company's goals pursuant to the 2023-2030 Plan. For more details regarding the emissions figures, review chapter 8 of this Integrated Annual Report.

Activity/goal	Results	Goal Enel Group Plan <sup>2</sup>	
	Enel Américas		
	2022	2025	2030
Scope 1 generation specific emissions 1 (gCO <sub>2</sub> e/kWh)	123	130	82
Reduction of specific emissions of SO <sub>2</sub> (g/kWh) vs 2017	(25%)	(93%)	(94%)
Reduction of specific emissions of NO <sub>x</sub> (g/kWh) vs 2017	(54%)	(66%)	(70%)
Reduction of specific dust emissions (g/kWh) vs 2017	(56%)	(98%)	(98%)
Reduction of specific freshwater extraction (l/kWh) vs 2017	(54%)	(61%)	(65%)

1. Enel Group Objective certified by SBTi
2. Enel Group's goals according to its Capital Market Day in November 2022

## Main initiatives and recognitions by country

País	Iniciativa/Reconocimiento
<b>Argentina</b>	With regard to emissions, APRA (Environmental Protection Agency) was informed about the project to isolate three turbo-steam units, which involves an environmental improvement through a reduction of emissions, improvement of air quality and lower consumption of fossil fuels and water. To quantify this improvement, an air quality model will be prepared. (Costanera)
<b>Brazil</b>	<b>Electric vehicle</b> Global Power Generation initiative replacing a conventional vehicle with an electric one, which would avoid the emission of GHGs together with a reduction in the purchase of fossil fuels. This Aroeira project is aimed at transporting staff responsible for cleaning bathrooms in the service fronts.
	<b>Electric truck</b> In 2022, Enel Distribución São Paulo already had 13 vehicles that are 100% electric in its distributors of which 11 in São Paulo and 2 in Ceará. These vehicles stand out because of their low maintenance costs and zero emissions.
<b>Colombia</b>	<b>National Carbon Neutrality Program:</b> We received recognition for our participation in the activities developed in the NATIONAL CARBON NEUTRALITY PROGRAM, organized by the Ministry of Environment. By participating in this program, we received technical and conceptual tools to identify and plan mitigation actions against Greenhouse Gases (GHG) emission which will become an input to structure f Enel Grids' Integrated Climate Change Management Plan. This recognition is a sign of Enel's commitment to mitigating CO <sub>2</sub> emissions on the road to decarbonization.
	<b>Identifying and evaluating initiatives to mitigate CO<sub>2</sub> emissions:</b> In 2022, we carried out studies to identify specific actions that permit us to mitigate CO <sub>2</sub> emissions related to technical loss management, management of equipment with SF6 content, modernization of lighting systems in substations, among others, in order to map new alternatives to mitigate and compensate our carbon footprint.
<b>Peru</b>	<b>Enel Generación Piura:</b> It culminated with the EV Burner project consisting of upgrading the TG4 Unit combustor, contributing to reducing nitrogen oxide (NOx) emissions and savings in water consumption. In January 2022, the environmental license was approved, through the Technical Supporting Report, and in July 2022 it became operational.
	<b>Enel X</b> received the first prize from the RECOLECC Collective System at the sustainable event "We recycle to leave a mark" for the waste management of electrical and electronic public lighting equipment, which reduces carbon footprint emissions.
	<b>Enel Distribución Perú</b> received the first Star of the "Peru Carbon Footprint" recognition, from the Ministry of the Environment, for the collection of information that allowed us to calculate greenhouse gas emissions 2021.



## Water management

The responsible use of water resources and their protection are essential to safeguard natural ecosystems and vital for the well-being of the people who inhabit them, as well as for the success of our activities.

### Main initiatives by country

Country	Initiative
<b>Argentina</b>	Mistras System consists of a continuous acoustic monitoring system, which permits to detect incipient failures in the steam generator pressure system of the Dock Sud Power Plant (Central Dock Sud – quantitative data will be reflected in EDEN) Wastewater Treatment System The WWTS was completed, and the progress of the water permits requested prior to commencing. The project is being managed by an external company.
<b>Brasil</b>	In 2022, Enel Ceará implemented a water reuse project in 6 new substations for non-human consumption according to valid legal regulations.
<b>Perú</b>	The implementation of the WAVE program continues and is centered on reducing industrial water consumption through an intelligent chemical control system in the cooling tower at the Ventanilla and Santa Rosa Thermal Power Plant.

## Biodiversity Management

The main intrusions of Enel Américas' actions into biodiversity refer to the occupation of natural areas when installing structures and their associated impacts, whether on the landscape, fauna, flora, or ecosystem services.

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 operation phases, according to valid regulations and international standards.

The main initiatives by country are the following ones:

Country	Initiative
<b>Argentina</b>	A plant biodiversity management guideline was developed, and plant maintenance staff members were trained. (Enel Generación Costanera)
	In the El Chocón and Arroyito facilities vegetation cover was measured in specific sites at the same time as indices of plant richness and abundance. Based on the results, compensation projects were carried out aimed at creating and improving green spaces in areas of public traffic and roundabouts.
	These projects emphasize ecosystem landscaping by using native species to facilitate the preservation of local flora and fauna (Enel Generación El Chocón).
<b>Brazil</b>	<b>Biodiversity Monitoring Program</b> Enel Ações Biodiversidade consists of several initiatives, including additional ones to voluntary initiatives and compliance with the conditions of the environmental license. The program is carried out in 19 plants, covering 13 biological groups, from flora, fish, aquatic and terrestrial vertebrates to invertebrates. It considers educational actions that contribute to the prevention of impacts, such as the Campaign for the International Day of Biodiversity, which included actions such as wildlife monitoring, veterinary care, animal rescue, training and an educational bombardment with employees to promote commitment to biodiversity..







Country	Initiative
	<p><b>Tree planting:</b></p> <p>In 2022, 2,000 trees were voluntarily planted in the Bosque RENACE reserve, offsetting part of the Company's carbon footprint. Similarly, in compliance with environmental legal obligations, 1,231 trees were planted in activities related to maintaining and expanding our infrastructure.</p> <p><b>Alliances for the protection of fauna:</b></p> <p>In 2022, the Company continued to celebrate the Convention with the Santa Cruz Zoo for the protection of wildlife in the Soacha and Tequendama region. It permits us to reinforce the Company's technical capacities to manage and rescue wildlife that comes into contact with the electricity distribution networks.</p>
Colombia	<p><b>Urban Biodiversity</b></p> <p>Two projects were implemented in electric buses charging points:</p> <ol style="list-style-type: none"><li>1. Voluntary re-naturalization by planting 736 native trees in approximately 7,954 m<sup>2</sup> of the available green area, creating synergies between the environmental area and sustainable mobility projects and contributing to ecological connectivity within the city, in areas of environmental interest such as the Thomas Van Der Hammen Nature Reserve.</li><li>2. Project focused creating ecosystem services and façade beautification for the inhabitants of Usme, by installing vertical gardens and community gardens in an area of 50 m<sup>2</sup> that contribute to the sustainable infrastructure of the project by reducing environmental noise, increasing biodiversity, and improving air quality</li></ol>



# Social Management

## Focusing on people

### The Company of the future starts with people

The profound social, economic, and cultural transformations that characterize the current era, from the energy transition to the digitalization processes and technological innovation, also profoundly affect work environment and have created the necessity to rethink the current paradigms to respond to the new needs where the human being is the main protagonist. The Enel Group is in the midst of a **cultural evolution**, where the **concept of “people are our focus”** has become the axis of a new business model and the key to an innovative strategy permitting to create a positive impact both inside and outside Enel Américas.

By promoting the centrality of the individual, the Company has initiated a **process of valuing people**: it no longer begins with the gap to be overcome, but with the strengths of each one, with their talents and with their uniqueness.

People are the center of a harmonious and virtuous triangle in which **well-being** and **motivation** are elements that favor the expression of the potential of individuals who, can offer their best efforts constructing the Company's **results**.

As part of the process, the Company launched the **Personal Statute** in 2022, a document that reflects the Enel Américas Group's desire to evolve, laying the foundations for a more collaborative work between the Company, its employees, and its representatives, respecting diversity, adding value, sharing experience, and solidifying the relationship with the different social partners.

This commitment includes three main principles:

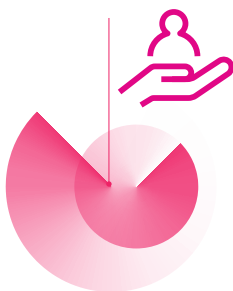
- Work for well-being, participation, and productivity.
- Knowledge and continuous learning of people.
- Culture and behavior in terms of safety, putting the value of life as a premise.

Listening, sharing, participating and passion are the key words in Enel Américas' new way of working. Work in the future will promote new hybrid methods, such as smart working and innovative organizational models, to create an ecosystem that guarantee that everyone will feel comfortable in the new work environment. For the Company, its team is the main stakeholder and, therefore, it is committed to developing and promoting the culture of well-being.

The **gentle** leadership adopted by the Group is a point of cultural evolution definitely leaving aside hierarchical leadership in favor of another model in which people work in (and with) people. Gentle leadership builds a virtuous mechanism that cares for the relational space, based on listening and dialogue, with the view to creating a work environment where motivation and well-being lead to productivity and sustainability. Because the concept of sustainability is at the basis of this change it no longer refers only to the environmental dimension but to the entire set of relationships in which the Company is immersed.

Furthermore, in 2022 the **Enel Leadership Program** was linked to the **#Respetar es Energía Campaign**, to work on a solid cultural foundation of respect, kindness, and ethics, also reinforcing **Open Power** values.

This campaign included workshops on fundamental human rights at work, consolidating our policies on Workplace and Sexual Harassment, Diversity and Inclusion, and the Code of Ethics. Awareness talks were also held regarding psychological safety, the construction of inclusive work environments and care for people's well-being.



**15,072**  
Total workers

% of women	22%
Training hours per employee	51
% of women on the Board	29%
% of women in management position	33%



## Workforce

As of December 31, 2022, Enel Américas' workforce totaled 15,117 people, representing an 8.2% decrease compared to the 16,461 employees at the end of 2021. This reduction was influenced by a lower number of staff in Brazil as a result of the sales of Enel Generación Fortaleza and Enel Distribución Goiás, which the previous year reported a total of 1,375 workers.

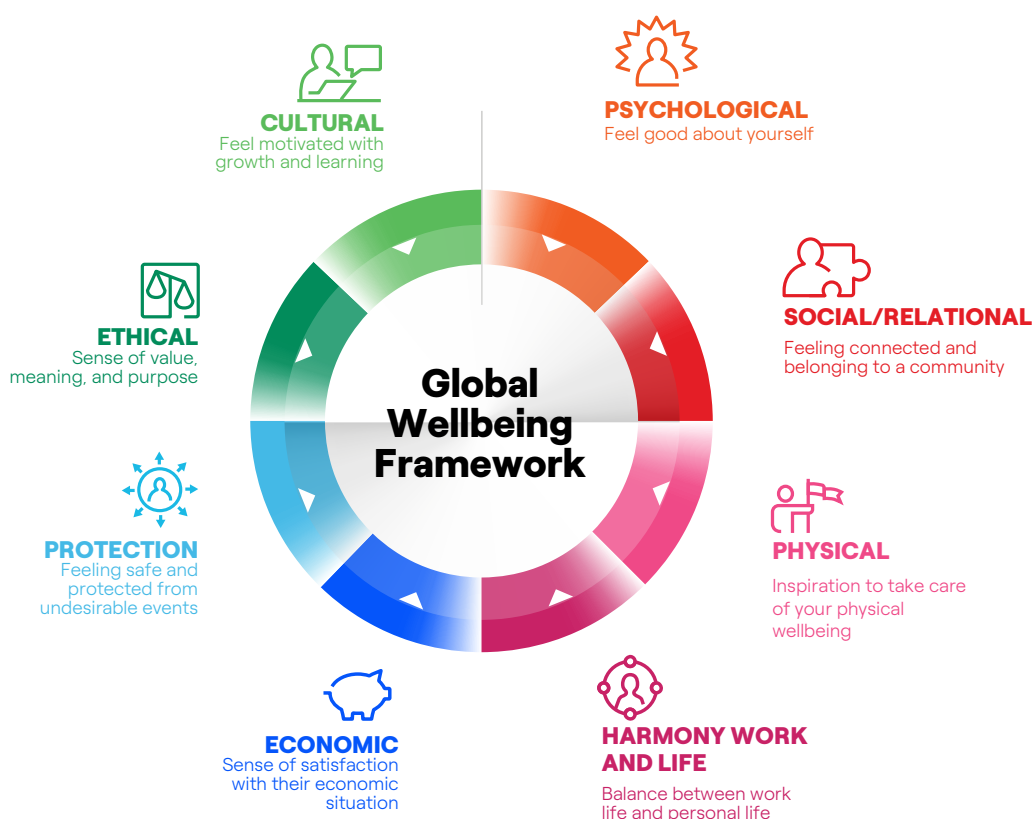
### Workers by function category

Number of people by gender and job category	Enel Americas and subsidiaries								Total
	Senior Management	Management	Headquarters	Laborer	Sales Force	Auxiliary staff	Other professionals	Other Technicians	
<b>Total</b>	39	171	1,244	4,297	95	6	5,420	2,444	15,072
<b>Women</b>	6	63	349	15	43	-	2,024	172	3,350
<b>Men</b>	33	108	895	4,282	52	6	3,396	2,272	11,722

For more detail, review the metrics chapter of this Integrated Annual Report.

## People's well-being

Promoting personal well-being, both at work and in private life, reinforces the sense of belonging and makes work more sustainable. With this in view, the Enel Group defined a **Global Wellness Program**, based on eight pillars that affect overall satisfaction levels, considering the centrality of people:



## Dialogue with workers

Another essential element involved in listening and dialogue with people is the **People & Business Partners** program to capture individual motivations and aspirations and integrate them with the Company's needs in a harmonious manner. In general, internal communication is a fundamental pillar to create a corporate culture, guarantee the development of people and the growth of the organization, stimulating and promoting the exchange of information, knowledge, and experiences. Internal communication is also the main vector aimed at disseminating the strategy and objectives identified for the near future.

Twice a year, the Company carries out (2020 and 2022) the Climate Survey with a wide participation of our employees (**Open Listening: An interview to build our future**). Using the results of this survey, specific action plans have been drawn up in relation to the main needs that have arisen (*working conditions, meritocracy, personal development, reconciliation of work and family life, and others*).

### Open Listening

In 2021 and 2022, the survey was applied in the countries where Enel Américas has operations reporting the following results:

Countries	Argentina	Brazil	Colombia	Chile	Peru	Central America
% participation	63%	71%	84%	66%	84%	86%
Level of well-being and commitment	87%	90%	97%	93%	97%	99%

During the period, the **wellbeing survey** was also applied to the "Global Wellness Program". Its objective was to identify actions and initiatives aimed at improving the quality of life, referring to the eight pillars of the new **Well-being Model**: balance between work and private life, 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 learn and improve, a sense of security, economic well-being considered as a certainty in the workplace and value of one's own work

## Benefits for employees

### Maternity/paternity leave

Enel Américas has implemented different benefits for employees who become mothers and fathers, respectively in each country where it operates. The benefits established by local regulations and what each Enel Américas' subsidiary additionally delivers are detailed below:

*Benefit according to regulations for each country in which Enel Américas operates*

Argentina	Brazil	Chile	Colombia	Perú	Central America
Paid maternity leave for three months – applied from 45 or 30 days before birth, as chosen by the employee.	Paid maternity leave for 120 days and five-day paternity leave.	12-week paid maternity leave for the mother, 12 weeks full-time or 18 weeks, if she returns part-time. This leave can be transferred to the father, for a maximum of six weeks of full-time leave, or a maximum of 12 weeks, on a part-time basis.	Maternity leave with pay for 18 weeks, Mothers can share 6 with the father and two weeks by law for fathers	Paid maternity leave for 98 days + 1 hour of breastfeeding per day for one year.  10-day paid for fathers	<b>Panama:</b> Paid maternity leave for 14 weeks. Paid parental leave for 3 working days <b>Costa Rica</b> Paid maternity leave for 16 weeks. Fathers not entitled by law <b>Guatemala</b> Paid maternity leave for 84 days 2-day paid father's leave



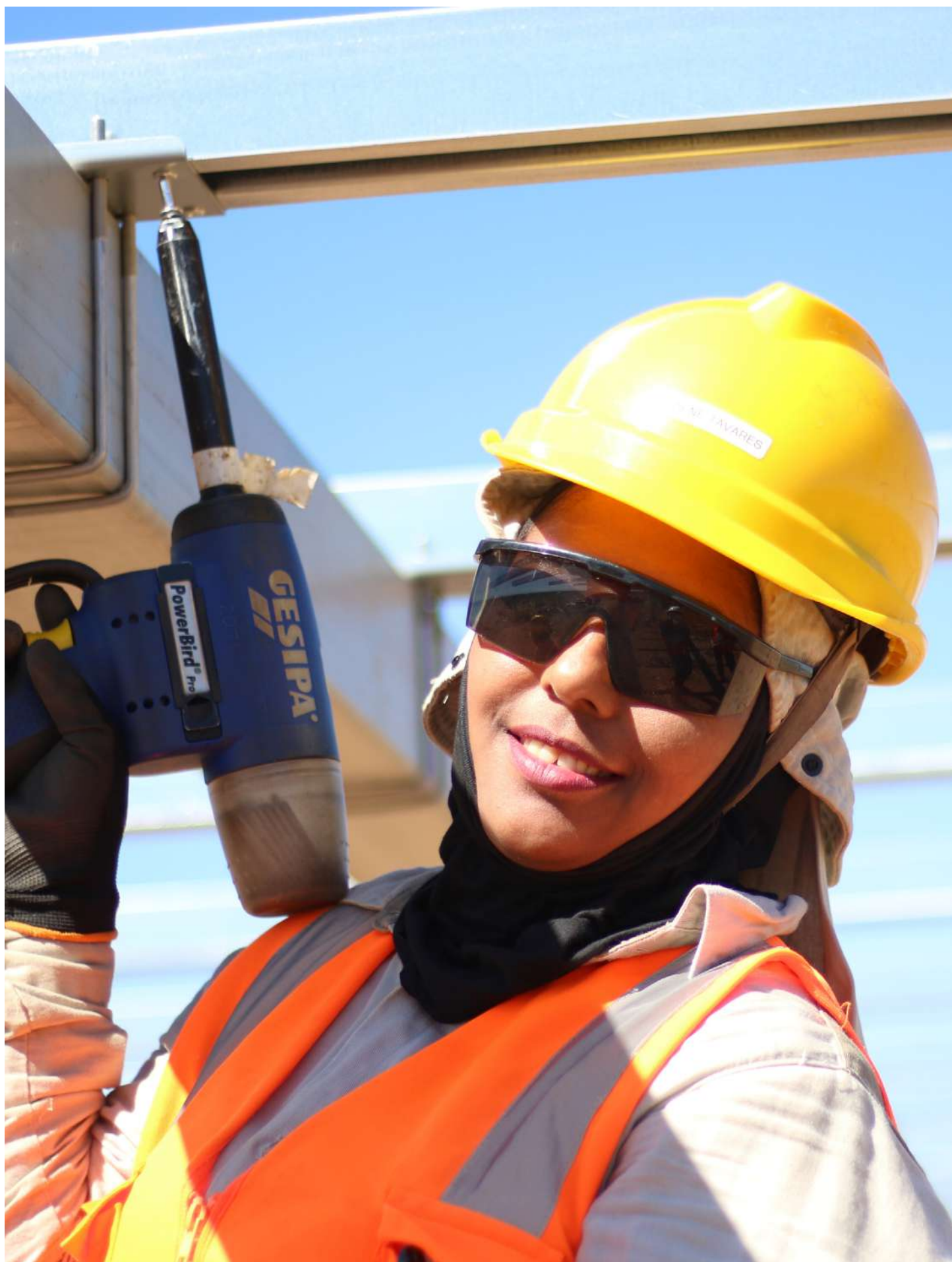
Additional benefits provided by Enel in each of the countries in which Enel Américas operates (maternity/paternity leave)

Argentina	Brazil	Chile	Colombia	Peru	Central America
Extension of paid leave for an additional three months, a total of six months of paid leave.	It is linked to the Citizen Enterprise program, a supplement of 60 days for maternity and 15 days for paternity leave.	Permits are provided for parents to attend medical check-ups with their children up to six months from birth.	Unpaid additional Maternity Leave: This benefit gives mothers the opportunity to enjoy up to three months of unpaid additional maternity leave.  Additional paid paternity leave: 3 additional business days	Additional Maternity Benefit: Permanent teleworking for one year.  Paternity Benefit: Additional 10-day paid leave.	<b>Panama</b> Mothers are given an extra 2 weeks of pay. Fathers are offered extra 2 business days pay <b>Costa Rica</b> Mothers are given two additional paid weeks with pay plus evaluation with Headquarters to authorize two weeks of continuous telework Fathers are given a paid week plus evaluation with Headquarters to authorize two weeks of continuous telework <b>Guatemala</b> Mothers are given an extra 42 paid days Fathers are given 3 additional paid days

## Other Benefits

The Company has implemented a benefit plan for its employees as well as for their families. Among these are scholarships for academic excellence, activities for employees' children, extended legal leave, birthdays, and recognitions for work trajectory. To access the benefits the company evaluates the employee's contract type. The main benefits per country are as follows:







## Argentina

### Birth gift

**PAE :** Psychological, legal, financial, nutritional advice for employees and their family group (operates 24 hours a day, 365 days a year) and is strictly confidential

**School kits** for children from 5 to 13 years old

### Service time Recognition

**Graduation gift** for employees

**5 days per year** for personal procedures for employees

**Back to School** – 1st Day of School (flexible schedule for children's entry to classes)

**Civil marriage** (Cohabitation ) similar to marriage leave (10 working days).

**Study days**, 12 days per year.

**Same-sex couples or** single-parent families – people who decide to adopt or, in the case of same-sex couples, 6 months with pay for the adopting parent who works in the Company.

**Extended holidays for new employees – 15 working days**

**Days off for the death of Spouse or Cohabitant**, Parents or Adoptive Parents and Children (one day must be a working day), 14 calendar days.

**Days off** for the death of siblings, in-laws, or grandchildren, 3 calendar days.

**Days off for the death of grandparents** of both spouses, sons-in-law, daughters-in-law, uncles, cousins, nephews, and brothers-in-law, one day.

**Days off for moving**, house 2 calendar days.

Gender affirmation leave 10 working days

### Christmas gift

**Discount on mobile phone** for the employee and family group

## Brazil

**Canal Você:** is a program that offers psychological, legal, social, financial, funeral, social security, and other support. It has provided more than 58,553 visits to our employees and their families.

**Gympass:** Corporate wellness platform that offers the greatest coverage of the best academies, studios, and activities for employees.

**Short Friday:** early departures on Fridays and redistribution of the hours on other days.

**Parental Program:** is an orientation program for Enel's future parents and their respective partners related to health during pregnancy and baby care. The meetings are held by experts and take place in 2 annual cycles, with 4 meetings each.

**Wedding and Birth Kit:** Employees who have had a child or got married receive a gift kit for this special date.

**Day Off for birthday:** All our employees are eligible and have the right to take off on their birthday.

**Short Day Mother's and Father's Day :** Employees who are parents can leave early on a weekday of Father's Day and Mother's Day.

**Extended maternity and paternity leave:** 120 days of maternity leave and 20 days of paternity leave for Enel employees

**New work model:** The new policy states that eligible employees can have a hybrid work schedule, that is: 40% of the days must be in person and the other 60% remotely. This new work model has permitted to apply several measures of geographical flexibility and schedules, transforming the approach to work into a model based on trust and the achievement of objectives. New ways of working must permit us to be more efficient and effective, as well as achieving a balance between our employees' personal and professional lives.

## Chile

**Complementary health insurance**, for greater coverage **of health benefits. Collective Isapre health insurance Plan, which gives access to better plans, and additional benefits.**

**Supplement Subsidy for Work Absence due to illness,** The Company makes the full payment of the monthly salary to employees on medical leave.

**Financial support, provided** to different groups of people such as mothers and pay for their children's studies, through loans, scholarships and awards for academic excellence.

**Activities aimed at promoting physical care and well-being:**

The Company has developed an extensive program to promote the development of healthy habits. Through agreements with gyms.

**Recreational and social networking activities:**

**Parental Program** This program provides benefits for parents who accompany their children the entire first cycle of.

**Health benefits** Associated with teleworking care, developing remote initiatives for physical and mental health care of employees and their families.

## Colombia

We have a digital and personalized benefits model called *a la carte benefits* in Colombia and Central America, where people can find a portfolio of more than 70 benefits that are grouped into 4 broad categories: My time, my experiences, monetary benefits, and my care. Each one includes benefits associated with generating a great experience in working life with Enel. Benefits such as birthday time, flexible work schedule, pool of hours to share, first day of school, graduation day, Halloween with children, mindfulness experiences, professional psychological support, celebrations, sports tournaments and physical experiences and an informative section of monetary benefits. People have at their disposal the information required to redeem them by tracking their annual points.

## Peru

Agreements with discounts in relevant educational entities. Flexible hours. Daylight saving time throughout the year. Special recognitions for service times. Recreational activities for employees' family members. Coverage for special health plans. Balance day: Option to take paid day per year.

## Central America

**Panama:** Scholarships for the children of employees **Costa Rica, Guatemala and Panama**, benefits such as: medical expenses and life insurance policy, there is the platform for a *la carte benefits* (transversal COL-CA) that contains benefits of quality of life and recognition to the work team in its three categories of My time (flexible schedule, reduced hours on Fridays (according to work area), assistance for sick relatives, balance day, hours sharing) My Care (psychological support)- My Experiences (birthday celebrations, recognition of work trajectory, end-of-year activity)



## Hybrid working method

The profound digital and technological transformation has permitted to apply various geographical flexibility and schedule measures, moving the focus of work towards a model based on trust and meeting objectives, favoring the supply of services. This way, new work forms mean that we must be efficient and effective, in addition to achieving a balance between our personal and professional lives.

Currently, hybrid teleworking has been implemented in practically all Enel Américas subsidiaries, whereby people can carry out their tasks 60% from home and 40% by attending Enel Américas' offices in person, and may even decide, by mutual agreement with their line-managers, which days they prefer for each of the above-mentioned modalities. Additionally, and in order to comply with the regulations and guarantee employees' welfare, the Company considered the job conditions guaranteeing optimal environments for employees regardless of the place where the service is provided.

## Teleworking – Smart Working

Number of people who were teleworking as of December 31, 2022

Number of people who were teleworking as of December 31, 2022		
Countries	No. of people	% of total
Argentina	624	16%
Brazil	3,534	48%
Chile	44	100%
Colombia	1,676	7%
Central America	94	42%
Peru	897	85%
<b>Total</b>	<b>6,869</b>	<b>46%</b>

## Flexible working hours

This measure has allowed people subject to time control, and the positions that permits it, to start their working day in a range that will depend on what is defined by each country. This way, they can conclude their day later or earlier in the same period. In remote working conditions, emphasis has been placed on management by objectives, seeking to balance the times required by personal and work issues. This is an opportunity for people, according to their needs and moments of life, to agree with their line-managers on the most convenient time slot.

## Support Programs

The Company offers all its employees and their families individual psychological support through a plan of up to eight sessions, in which it is possible to deal with a variety of issues whether personal or work-related. Furthermore, they are given the opportunity to attend group meetings, guided by a specialist, to develop dynamics that are related to team interactions. Additionally, in critical cases, employees can be provided with crisis support.

## Work-life balance

A relevant focus for the people strategy is based on the quality of life of its employees and achieving a balance between professional and family life. This is why, and especially considering the post-pandemic context, face-to-face activities were gradually reinstated in 2022, always implementing due protection and preventive rules, with small face-to-face meeting spaces to sustain coexistence and interaction between teams.

## Campaigns to encourage the use of holidays

Enel Américas organized various campaigns in all the countries where it operates asking employees to use their vacations. The Company included a benefit of 1 additional day for employees who make use of their vacations in periods of low activity. This way, teams are able to plan better slack and busy times and increase their moments of disconnection.

## Empowering people

**801,524** hours  
Of training

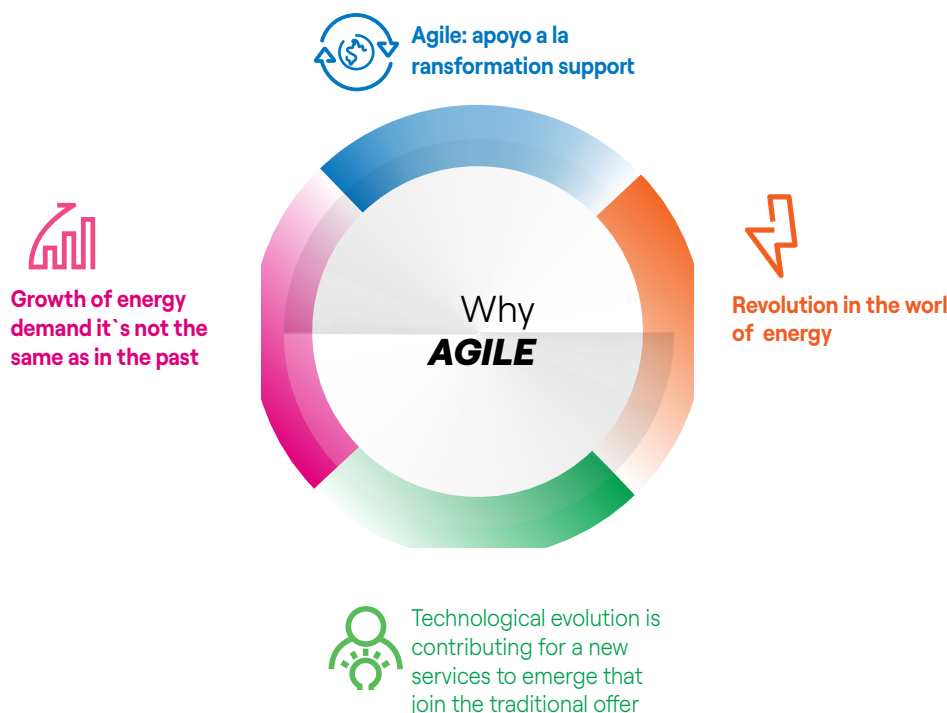
**US\$ 2.1** million  
investment

**99%** people  
trained

The Company has implemented the **Open Power** values and behavior model, which translates into operational aspects that foster the commitment and participation of the people who work for and with Enel Américas and which constitute the benchmark to manage people and their development. People selection, management and development processes are governed by global guidelines, policies, and procedures, which are supplemented by specific local documents. Training and awareness-raising initiatives continue to accompany the adoption of fully digital working methods and promote a work culture based on autonomy, delegation, and trust, as well as a special attention to people's well-being.

### Integration of Agile Methodology in the Open Power Culture

The Agile Methodology is a collaborative model based on **openness and flexibility** to face challenges in times of change. Interdisciplinary teams develop projects through iterative processes under this framework, including the participation of the end customer. The Company developed and accompanied training people in agility program, working with a team of internal *Scrum Masters*.







Various activities were carried out during the period to disseminate the Agile Methodology environment in the **Open Power culture**.

## Training and development

In order to grow sustainably in the Company, people must be able to deploy their talents, improve innovation, digital and technical capabilities, and accompany the Enel Group's transformation. This corporate culture is based on 4 pillars:



Therefore, the Company put in place and upgraded **reskilling** and **upskilling** programs: the first is intended to learn the skills and competencies that permit people to cover positions and roles different from their original ones; the second focuses on training and empowering employees to permit them to improve the way they carry out their role increasing existing skills in their original position.

In 2022, the Company disseminated the subject of *upskilling and reskilling*, establishing working groups to draft guidelines and map out projects, as well as undertaking several technical and digital training actions in accordance with the energy transition process and digital transformation. Furthermore, the Company is now integrating a common taxonomy for *upskilling, reskilling, and external skilling*, so that they are an integrated set of interventions that include training and development as a whole.

To achieve this, the training strategy has been based mainly on two efforts:

The first, approached from a **Bottom-Up** perspective, encourages self-learning and self-management of professional development. To achieve that, the Company provided digital platforms that enable constant learning. To strengthen this pillar, the Company formed alliances with different providers such as Coursera or UBITS *Learning* that permit employees to avail of a greater catalog of content and thus motivate them to manage their own learning process.

The second effort focuses on the **Top-Down** approach which guarantees that all training actions are aligned with the business strategy, converging on achieving organizational objectives and involving the Company's leaders.

To guarantee compliance with these guidelines, we have implemented a **Training Policy** which permits us to delimit the general framework of action to define and carry out training activities, which should contribute to consolidating and achieving our values and objectives.



In 2022, the following programs were developed:

• **Developing Open Power Culture**

To strengthen this pillar, a program was implemented that seeks to develop the Enel Group's fifteen competencies, which consists of a series of courses that seek to acquire, improve, or expand skills required for future work.

• **HSEQ and Compliance Training Program**

It seeks to develop skills and techniques that permit us to safeguard our security pillar in the Company. It also includes the training program related to our criminal risk prevention model.

• **Preparing for the future, Reskilling**

To strengthen this pillar, alliances were made with universities to transfer to our employees' new knowledge of the electricity sector.

• **Digital transformation and agility**

This module delivered concepts, management tools, work methodologies and analysis techniques that permit to face the challenge of new energy technological environments.





Enel Américas promotes training activities for its staff as a foundational element to guarantee their development, and establishes ways aimed at fostering the growth of their own talent, the valorization of skills and promoting the birth of internal trainers.

The specific training activities that are framed in each of these 5 pillars in each of the countries were the following:

	Argentina	Brazil
Description specific training issue	<p>Through the Learning Community, made up of 5 Academies: Leadership, Innovation, Agility, Technical and Digital, we provide a wide portfolio of proposals available to the entire Organization.</p> <p>This year we implemented new formats: Inspiring Talks and Think different and we added internal trainers to continue promoting the continuous learning process, making it available to the Community.</p> <p>Integrating the experience of our people, who share knowledge, we create virtuous circles, spreading positive energy, enriching us all. The most relevant programs of each academy are:</p> <p><u>Leadership Academy:</u></p> <ul style="list-style-type: none"> <li>• Energizing Teams Program</li> <li>• Women Power</li> <li>• Human Experience</li> <li>• INC Skills</li> <li>• Soft Leadership</li> <li>• Talent loyalty tools</li> <li>• Leadership Day</li> </ul> <p><u>Innovation Academy:</u></p> <ul style="list-style-type: none"> <li>• <i>Power People Podcast</i></li> <li>• <i>Workshops Creative Problem Solving, Lean Start Up, Design Thinking y Agility:</i></li> </ul> <p><u>Agility Academy:</u></p> <ul style="list-style-type: none"> <li>• W7shop for Product Owners</li> <li>• Open workshops on Mural digital boards:</li> <li>• <i>Agile Mindset Episode Series</i></li> </ul> <p><u>Digital Academy:</u></p> <ul style="list-style-type: none"> <li>• Digital Leaders Program</li> <li>• Talk New trends II</li> <li>• Digital Pill</li> <li>• Digital Immersion Program</li> <li>• Power BI.</li> </ul> <p><u>Technical Academy:</u></p> <p>This year we made 7 episodes Close to <i>Business</i>:</p> <ul style="list-style-type: none"> <li>• Regulatory Framework</li> <li>• Innovation</li> <li>• Circular Economy</li> <li>• Electricity market</li> <li>• Hydroelectric Generation</li> <li>• Risk Management</li> <li>• The ethical outlook of our leaders</li> </ul> <p>Likewise, we responded to the needs of each Business Unit and carried out transversal trainings, which arose from the need detection meetings.</p>	<p>Since 2019, we have invested in digital tools that support workers in managing their activities, agile methodologies, and soft skills. In 2021, several initiatives were implemented, including:</p> <p>Online training platform to guarantee safe training. Furthermore, live webinars were offered, with expert employees from the commercial areas. Virtual Welcome Program, with a three-day integration period for new members. Transversal Labor rotation program.</p>

## Colombia

- Different technical and digital training activities were carried out within the framework of the *Reskilling and Upskilling* project according to the needs established by the business lines and their impact on the energy transition process and digital transformation.
- For this year, the information governance offices of the different business lines were consolidated. We developed a training plan in data analytics and tools (*Power BI, Spotfyre, QlikSense*), with the support of the specialized group of CEAN internal workers.
- Leadership training program in Effectiveness for leaders and workshop "I take care of myself to care for others".
- Soft skills training to strengthen the 15 competencies established by the Group
- Implementing jointly established HSEQ plan to meet legal and regulatory requirements on health and safety issues.

## Peru

- Certification in drone handling, operation, and safety by O&M *EGP&TG* equipment.
- Using Power BI tool to follow the development of digital skills.
- Training in agile frameworks and promotion of agile culture.
- *Women Open Power* Program to continue developing our employees with high potential.
- Developing the training plan for new leaders providing them with tools to optimally manage their teams.
- Staff Training in regulations in the electricity sector.
- Training lead auditors and internal auditors in 5 ISO standards: 90001, 14001, 450001, 37001, 50001.
- Developing the HSEQ training plan focused on technical courses such as work at heights and COVID-19 prevention.

## Centroamérica

- Closing Lead Up Program – Gentle Leadership Module
- Growing with coaching for leaders
- Use of Power BI module II tool to develop technical skills.
- Reinforcing Compliance (Workplace Harassment and Conflict of Interest, Institutional Relations) HSEQ training on health, safety and the environment
- Behavioral observations and safety leadership HSEQ technical training according to current regulations D&I awareness talks SDDP and OptGen models (*software*) Training in Digital Transformation (business applications) Cybersecurity Training Corporate Inductions Training and workshops in Circular Economy and Innovation.



In 2022, approximately 800 thousand hours of training were delivered, most of them remotely. It was possible thanks to improving our digital tools and the E-Ducation platform, which guarantees widespread access to the content and a greater culture of learning digitization. 77% of these training sessions were taken by men and 24% by women, with a total cost of US\$ 2.1 million representing 0.013% of the Company's total revenue.

## People Development Programs

As part of people development actions, We have programs that contribute to growth and preparation for their professional careers. Between the main ones, we have the following:

### Coaching

Empowerment process based on becoming aware of oneself and one's own resources. It is a creative learning based on the relationship of trust between the *coach* and the *coachee*.

### Job Shadowing

A period of working together by two work colleagues: a host, who coaches his/her colleague, and a guest, the person who is coached. Together, they co-construct activities, objectives, and goals along the shadowing process. The guest accompanies the host in his/her own work activities and is involved in his/her relations with the team, with the main stakeholders, sharing content and daily meetings.

### Mentoring

This program is based on sharing experiences between a professional expert in certain sectors or competences (the mentor), and a person less experienced in those sectors or competences, (the mentee). The first gives advice to the second and, as he/she gets to know the organization, he/she is improved his/her knowledge of different dynamics, making him/her responsible and allowing him/her to develop his/her own potential.

### Team building

Activities that were carried out virtually or **in person**, incorporating practices that consolidate teamwork and cohesion among workers, according to the diverse needs of the business.

### Attracting talent

The new digital tools to support the selection process have allowed to involve and include all candidates to get to know the skills of young people. Last year, several initiatives were developed, mainly digital, that are related to talent attraction and Employer Branding, aimed at building an attractive corporate identity for potential candidates and

including the transfer of the value structure in the workplace, to immediately capture the interest of young people who could occupy a position in the Company in the future.

Talent management integrates and enhances relationships, trust in, and respect for the talent of each individual, without putting aside the goal-focused approach. The focus on the development of people's potential permits individual and team objectives to be achieved, so it is important to have a diverse and inclusive talent at all levels of the organization.

Between 2022 - 2021, more students were incorporated into the company as interns. They were selected through an evaluation model that seeks to choose young people with the greatest affinity with the Company's values and culture. Diversity and inclusion are also relevant aspects, so initiatives were developed to fortify integration without age discrimination in the various areas, especially promoting the integration of women as interns.

The Company developed initiatives focused on improving actions aimed at younger age groups, through activities such as meeting young professionals "My Enel experience as an intern" and the study associated with recognizing the "Best Companies for Young Professionals and Interns", among others. Additionally, and as part of the Voluntary Retirement Program, a cycle of preparatory talks was held to better face retirement in relation to health and insurance issues, as well as on an emotional level, and the beginning of this new stage in life. Such activities were aimed not only at the people who left the Company, but also at the teams where such employees used to work.

Enel Américas boasts flexibility and resilience based on the consolidated experience of remote work, which began in its headquarters in 2016, and the technological and digital transformation are part of the Enel Group's business strategy, making it the first public service company entirely in the cloud.

## Energies in Latam

For Enel Américas, the development of trained people is essential to meet its objectives, and to face the challenges imposed by current times, in particular developing leaders who are capable of representing the Group's active role in combating climate change. As part of this framework, the **Energy in Latam** program was created, an initiative aimed at developing and monitoring managers, preparing them to lead the challenges of the energy transition process. Some of the project's objectives include mentioning to facilitate the internal rotation of managers between the business lines and in the different Latin-American countries, establish personalized programs to develop and retain talent. To date, 557 people have participated in this program.

Performance evaluation and internal mobility

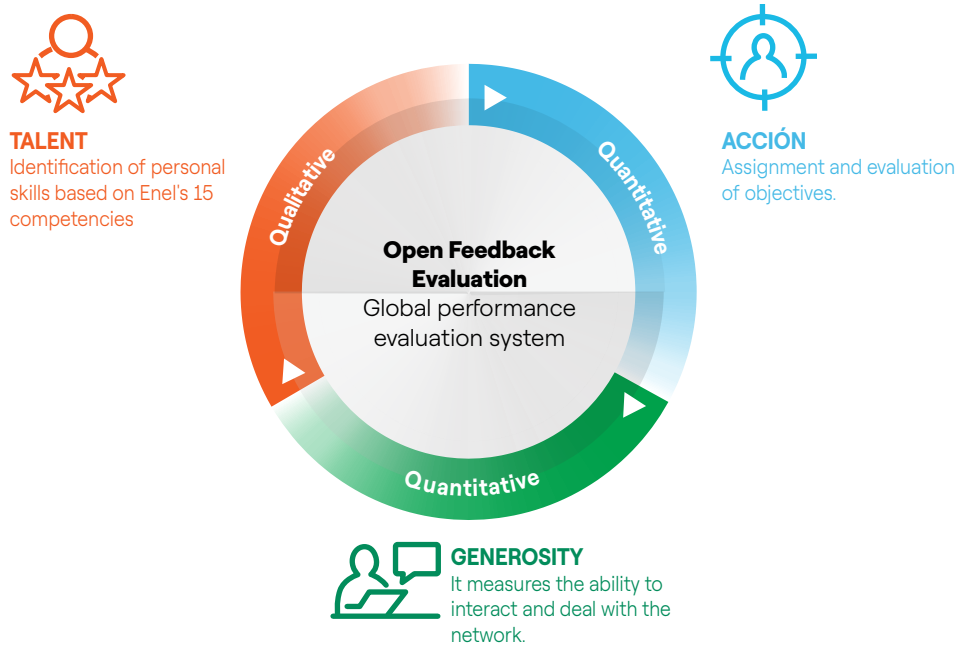
Performance Evaluation

In 2022, approximately 98% of Enel Brasil employees who met the eligibility requirements were evaluated. They all received feedback which permits them to develop personalized development plans.

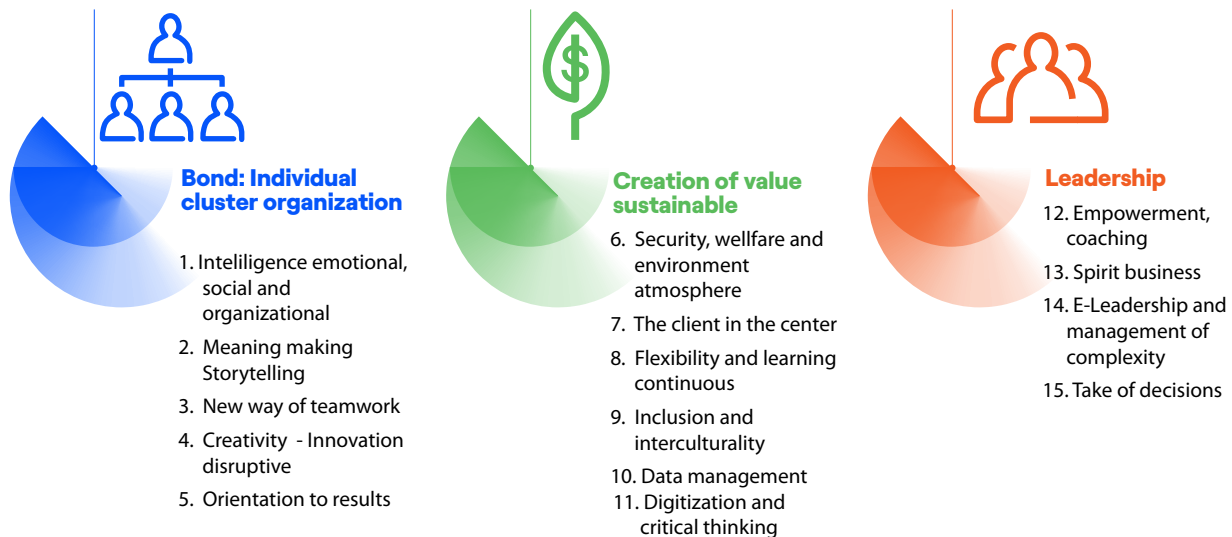
Open Feedback Evaluation

This evaluation model, launched in 2021, is based on the Enel Group's 15 competencies and on individual and

collective growth, as well as on gentle leadership. It focuses on identifying talents and generosity as a recognizable and quantifiable value and relates three dimensions: talent, action, and generosity. The instances of feedback that managers hold with employees are opportunities to create greater closeness, transparency, align expectations and support their professional development. One of these instances is **Open Feedback**, which seeks to encourage the culture of continuous feedback among the entire labor network, following the Open Power philosophy.



This evaluation system is supported by an online platform where any employee can deliver feedback to his/her peers, teams, and managers, highlighting the positive aspects of their performance and highlighting the identified opportunities for improvement. This model makes it possible to send and receive feedback among colleagues and encourages them to contribute to everyone's growth in the Enel Group's 15 identified competencies. It also permits the manager to assign professional objectives.



The skills necessary in modern world evolve rapidly and **upskilling<sup>1</sup>** and **reskilling<sup>2</sup>** strategies become increasingly important to permit to develop talent and contribute to socially responsible approaches, due to the constant concern for people's development. That is why the Company developed the total compensation program called Total Rewarding , whose purpose is to reward employee performance not only through remuneration, but also through important opportunities for professional empowerment.

### Internal mobility and Replacement planning

Internal mobility at work is another key element promoted by the Company to allow people to open up to new professional challenges, developing their skills and designing increasingly horizontal programs. In total, more than 500 vacancies have been filled using direct selection processes and direct competitions of the Company's internal staff.

### Replacement plan and function transfer

The replacement plan seeks to identify talented people who take on managerial and high-responsibility roles, to design development itineraries for them. It is a central process that

affects the Company's KPIs. It is also a sensitive and strategic procedure, which encourages generational change and gender diversity. It is an annual process with the following stages:

1. Upskilling, concept that seeks to teach employees new skills to optimize their performance.

2. Reskilling, also known as professional retraining, seeks to train an employee to adapt to a new position in the Company.



	<i>The position holder</i> chooses his or her successors in two categories: ready (people who are <b>ready</b> to take on the job) and <b>pipeline</b> (those who have yet to prepare to take on the job in the medium term).
<b>Identification</b>	The criteria to select successors must consider gender diversity, that is to say, the proposals must guarantee 50% of women and 50% of men, transversality, that is to say, it must provide candidates from areas different from the one being identified and at least one person with an archetype different from the position holder.
<b>Sharing</b>	The <b>position holder</b> shares his/her plan with his/her leader, with his/her peers and with the <b>People Business Partner</b> (PBP)
<b>Action and communication plan</b>	The selected proposed successors are informed and the action plan to be carried out during the year is prepared. This plan may include be the following: Coaching, <b>Mentoring</b> , <b>Job Shadowing</b> , work experiences within Enel or outside the Company, experiences in Agile Projects and diversity and inclusion and training in soft and technical skills.

In 2022, the replacement planning also took place. It is an annual process that involves managers who identify high-potential colleagues available for short-term (ready) and medium-term (pipeline) management positions. To accompany the development of successors in relation to their potential jobs, the manager who appoints them, the responsible manager and the People and Organization area identify shared development actions, based on an individual and professional profile. The identification of successors follows criteria based on meritocracy, diversity, and horizontality of profiles, and requires great attention to gender equality.

## Diversity and inclusion

Enel Américas' corporate strategy is expressed 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 human rights is the guiding thread of the activities and is fully integrated into the purpose and all corporate values. This constant commitment is expressed through the Human Rights Policy, which is consistent with the main international reference standards. The document adopts the approach of the UN Guiding Principles on Business and Human Rights – Protect, Respect and Remedy – and the OECD Guidelines for Multinational Enterprises aimed at promoting sustainable business model management.

The inclusion of diversity and each person's multiple unique talents are essential factors to create long-term sustainable value for different stakeholders.

The paradigm **Inclusion equals Value** underpins this approach, increasingly relevant in view of the changing conditions the world is undergoing. It is fundamental to be able to imagine new scenarios and dynamically co-create innovative solutions, taking advantage of the varied mix of individual characteristics.

This approach is based on the principles of **non-discrimination, equal opportunities, dignity, work-life balance and inclusion of all people, beyond any form of diversity also established in the diversity and inclusion policy managed by the Group**, and is embodied in an organic set of actions that promote the care and expression of everyone's talents, an inclusive and non-judgmental organizational culture and a consistent mix of skills, quality and experiences that create value for people and the Company.

The action plan for diversity and inclusion is based on public and specific commitments included in our Sustainability Plan, which addresses 5 core ideas: disability, female empowerment, interculturality, the LGBTIQ + community and age; and that is maintained by the Diversity and Inclusion Committee.

Different programs address the various barriers that prevent the full participation of different groups of people and, in particular, those who, for cultural reasons, are less represented in the work context.



Argentina	Brazil	Chile	Colombia
<p>Inclusive Language Workshop</p> <p>Sensitization of Search Consultants on gender issues</p> <p>Accompaniment programs on issues of Domestic Violence</p> <p>Inclusion Project: Non-binary Gender</p> <p>Webinar LGTBQ+</p> <p>SHE CAN - Gender Skills Workshop</p> <p>Women Power - Leadership for Women Managers</p> <p>Day to eliminate Violence against Women Webinar</p> <p>Training Violence and Harassment at Work, and Human Rights</p> <p>Maternity Coaching</p> <p>Employee and Family Group Assistance Program</p> <p>- Disability. Awareness talks in relation to empathy and functional</p>	<p>Diversity and inclusion workshop for all leadership and P&amp;O.</p> <p>Eight webinars on diversity and inclusion were held for all employees</p> <p>% of women managers and middle managers: 26.58%</p>	<p>Diagnosis of the Intervention of Unconscious Biases in Employability, Training Processes and Subsequent Women's Career Development in Companies in the Electricity Sector.</p> <p>First Job's Best Companies for Young Professionals.</p> <p>Best Companies for Interns, from First Job.</p> <p>Gender-Equality Index (GEI).</p> <p>Featured Company in Diversity, Equity, and Inclusion 2021, EY Ernst &amp; Young.</p> <p>Merco Corporate Business Reputation Monitor.</p> <p>Measurement of Business Labor Inclusion (Mile), Network of Inclusive Companies (ReIN).</p> <p>Internal X-ray, from Pride Connection.</p> <p>Seal of intercultural companies of the Network of Intercultural companies</p>	<p>Holding an all-female Enel Recruiting Day session , with the aim of forming a talent pool ready to enter our vacancies.</p> <p>Contact and new relationships with different entities that will permit us to approach diverse audiences to expand our talent pool.</p> <p>Technical training program for women in order to have a talent pool of women interested in being part of technical areas of the business.</p> <p>We developed two congresses focused on students and graduates in STEM careers seeking to attract new talent to the Company.</p> <p>A webinar focused on diversity, equity and inclusion was developed by telling the people of Colombia and CA, relevant aspects of diversity.</p> <p>Development of the diversity committee in which team managers contribute directly to the mobilization of diversity participate together with the country manager, reviewing progress of initiatives associated with complying with organizational goals and objectives around diversity.</p> <p>Recertified as a gold seal company equips and certified with the friendly Biz Gold seal.</p> <p>Book associated with colors and gender roles for the daughters and sons of the Company's employees.</p> <p>Podcast with expert on diversity issues with focus on sexual diversity and its relationship with human rights</p> <p>Visit to 2 schools within the Back to <b>school</b> program to inspire girls and opening a horizon on STEM careers and their contribution and input to creating a more sustainable world, through the experience and testimony of Enel Colombia workers. This initiative had an impact on more than 200 girls. Through the company's different media messages have been disseminated that are in line with our commitment to diversity and the importance of valuing talents.</p>

## Peru

Woman Open Power Women's Leadership Panel  
Leading without labels  
Diversamente Challenge Program  
Workshop on sexual harassment in the workplace  
University Fair for People with Disabilities  
STEM Talent  
Back to School  
Webinar on Nonviolence  
Diversely Challenge (Women's Leadership Panel)  
STEM Virtual Tour  
Open Diversity  
Launch of the Guide against Violence (Enel is a sponsor)  
Communication campaign against violence  
Training workshop for leaders and managers  
Course on sexual harassment in the workplace Prevention and Punishment  
ELSA Harassment-Free Workplace Survey  
Cafe for Diversity Podcast  
We are part of the Disability Network  
Personal Branding Workshop for Interns

## Central America

COL-CA has been treated transversally:  
Internal communications campaign: Visible talents (Internal communications campaign focused on strengthening the concept of talent beyond prejudices, from the different focuses of diversity, one of them gender)  
Enel Without Borders Women's Panel (Share the story of Enel women who will talk through a panel about the challenges, opportunities and perspectives they identify for women in a sector like ours from their own experience and how they have managed to occupy important business positions in different countries)  
Back to school (Strategy that seeks to help the Company's female staff members to return to their schools to share experiences related to STEM studies, so that they can promote and raise awareness of STEM careers, leading by example and success.)  
Is this a girl or a boy? (Share with children a book that allows us to question the biases associated with one or another gender and that limit the professional and human development that people can have in the world, making the invitation that we can be, whatever we want to be.)  
**In Guatemala:**  
A Story of Talent, Without Barriers (STEM) Making visible the stories of women scientists and engineers can help inspire girls and young women by giving them icons to look up to. This is the case of Liliam Juárez Cárdenas, an engineer who works at Enel Green Power's hydroelectric plants in northwestern Guatemala. Her story is the first chapter of a series called 'Goal5', in reference to the United Nations' Sustainable Development Goal (SDG) 5, "Gender equality."  
Making your dream come true (STEM) (Webinar focused on bringing our Enel role models (women in technical roles with STEM degrees) to the world, to promote and raise awareness in STEM careers, leading by example and success.)  
**In Costa Rica:**  
Women in STEM careers: myths and realities (STEM) (Webinar that seeks to position the role of women in the clean energy industry and sustainable development.)  
Diversity and inclusion talk: Who are LGBTIQ+ people? (STEM) (Address basic concepts of integral sexuality, which help us understand who LGBTIQ+ people are and inputs to promote a more inclusive workplace)  
Basic Awareness Workshop - Positive Masculinities (to introduce and create the first steps of raising awareness of gender-masculinities)



## Disability inclusion<sup>1</sup>

To guarantee a full inclusion of people with disabilities and in line with the approach indicated by the UN Convention, the Enel Group provides tools, services and working methods, and promotes initiatives aimed at creating an accessible environment that is conducive to the independent expression of the talents and potential of everyone in the organization.

The public commitment taken on by the Enel Group as part of the Valuable 500 Global initiative, which identified the gaps that prevent the inclusion of people with disabilities in the Company and gave rise to the 2020 *Value for Disability* project, which aims to harness the potential and promote a full inclusion of people with disabilities at company level, and develop specific plans at global and local levels, considering discussions with associations and benchmarking with other companies. The programs referred to are currently being implemented in line with the priorities identified in the Sustainability Plan.

### Regulations in each country:

Argentina	Brazil	Chile	Colombia	Perú	Central America
Decree No. 312/10 Regulates Law No. 22.431 to comply with the 4% quota in the National Public Administration or companies that provide public service. The quota law seeks to guarantee the right to work of persons with disabilities, facilitate their inclusion and equal opportunities.	According to Brazilian law, companies with more than 100 employees are subject to a legal quota to hire PWDs, which varies from 2% to 5%, depending on the total number of employees.	The data associated with the compliance of 1% of people with disabilities are established in Law No. 21015 on Labor Inclusion.	It is not a legal obligation to hire people with disabilities and, therefore, there is no stipulated or minimum number. However, there are some laws that encourage to hire staff with disabilities, including: <ul style="list-style-type: none"> <li>• Law N. 361 of 1997 - Decree 2011 of November 30, 2017</li> <li>• Decree 2177 of December 22, 2017.</li> <li>• Decree 392 of February 26, 2018.</li> </ul>	The General Law on People with Disabilities N.29973 and its regulation Supreme Decree N.002-2014 MIMP promotes the inclusion of people with disabilities in the public and private sector. For the public sector, it establishes 3% of people with disabilities.	<p><b>Guatemala</b> There is no law governing recruitment. Only Decree No. 135-96 "Law on Care for People with Disabilities" for their protection.</p> <p><b>Costa Rica</b> Law N.7600 (1996), Regulation N. 26831 (1998), Law N. 8661 (2008), Law N.8662 (2010), Law N.7092 (1988 - Article 8, subsection b, second paragraph) and Law N.9379 (2016).</p> <p><b>Panama</b> Law N.15/2016 and Law N.42/1999 on "Equal Opportunities for Persons with Disabilities".</p>

### Inclusion of Generational Diversity

For Enel Américas, diversity and inclusion also refer to the importance of the contribution of different generations, where young talent and experience play an important role in enriching the organization.

has implemented a mentoring program for expatriate workers to contribute to the cultural inclusion of people from other countries who come to work at the Company and its subsidiaries. Tutoring permits to orientate and integrate the expatriates in the new context, and it is an informal focal point for information about the local organization and the new environment.

### Inclusion of Interculturality/Nationality/Migrants

Enel Américas and its subsidiaries promote diversity and inclusion, aspects that also involve the contribution of different cultures. An organization where different origins, formations and cultural backgrounds converge can access a greater wealth of views. As part of the above, the Company

### Inclusion of Sexual Diversity

In terms of sexual diversity, in 2021 Enel Américas became part of the Pride Connection network, which seeks to improve the inclusion of people in the community.

1. Article 2. of Law 29973 indicates the definition of a person with a disability: a person with a disability is one who has one or more permanent physical, sensory, mental, or intellectual deficiencies who, when interacting with various attitudinal and environmental barriers, does not exercise or may be impeded in the exercise of their rights and their full and effective inclusion in society, on equal terms with the others.

## Inclusion of Gender Diversity and Equity Policy

To recognize, respect and manage gender differences, while guaranteeing the development of their talents and equal opportunities and treatment, the Company has taken a series of actions fundamentally related to:

- Seeking a balance in the recruitment and selection processes.
- Promoting women's participation in higher education programs, especially in technical areas.
- Developing programs to achieve a balance between employees' parental needs and their aspirations for professional growth.

In terms of sexual diversity, in 2021 the Company became part of the Pride Connection network, which seeks to promote the inclusion the LGBTI+ community in the workplace.

Enel Américas does not have a Gender Equity Policy but is making efforts to develop one.

In keeping with the UN Sustainable Development Goals, specifically with SDG 5, the Company conducts a periodic salary review, which considers gender criteria. It has

implemented a methodology to evaluate positions that help to establish the relative value of each one according to its importance and contribution to the interests of the organization. This way, it can compare salaries in an objective way with the similar conditions of the labor market, considering criteria of equity of both gender and peers.

## Collective relations

At Enel Américas, we comply with current labor legislation and collective agreements signed with trade unions, as well as with the fundamental principles of the United Nations Universal Declaration of Human Rights and International Labor Organization (ILO) conventions on workers' rights (freedom of association and collective bargaining, consultation, right to strike, etc.), systematically promoting debate between our social partners in search of an appropriate level of agreements. We guarantee our employees' freedom to join any trade unions, and we hold regular meetings with the representatives of such organizations, to maintain a mutual, sustainable, and beneficial relationship for all, which is embodied in favorable agreements for both parties.

As of December 31, 2022, the Company's unionized staff reached 44% of the total workforce.

% Covered by Country	Total unionized persons / Total Staffing
Argentina	47%
Brazil	46%
Colombia	47%
Costa Rica No Unionized Staff	Not applicable
Guatemala No unionized staff	Not applicable
Panama	40%
Peru	21%



## Argentina

Company (1)	Fecha de inicio	Fecha de término
Edesur – Collective Bargaining Agreement <sup>1</sup>	2004	2007
Edesur – Collective Bargaining Agreement <sup>2</sup>	2004	2007
El Chocón – Collective Bargaining Agreement <sup>1</sup>	2012	2017
Costanera – Collective Bargaining Agreement <sup>1</sup>	2011	2014
Costanera – Collective Bargaining Agreement <sup>2</sup>	2012	2015

## Brazil

Company (2)	Start date	End date
Enel Distribución Sao Paulo – Collective Bargaining Agreement	2021	2023
Enel Distribución Rio – Collective Bargaining Agreement	2021	2023
Enel Distribución Ceará – Collective Bargaining Agreement	2021	2023
CIEN – Collective Bargaining Agreement	2021	2023
Cachoeira Dourada – Collective Bargaining Agreement	2021	2023
Enel Distribución Goiás – Collective Bargaining Agreement	2020	2023
Enel Brasil – Collective Bargaining Agreement	2011	2023

## Colombia

Company	Start date	End date
Codensa – Sintraelecol – Collective Bargaining Agreement	2019	2022
Codensa – Asieb- Collective Bargaining Agreement	2016	2019 (3)
Emgesa – Sintraelecol- Collective Bargaining Agreement	2015	2022
Emgesa – Asieb- Collective Bargaining Agreement	2016	2019 (3)

## Panama

Company	Start date	End date
Enel Fortuna S.A.-SITIESPA-Collective Bargaining Agreement <sup>1</sup>	2021	2024

## Peru

Company	Start date	End date
Enel Generación Perú S.A.A. – Collective Bargaining Agreement <sup>1</sup>	2022	2026
Enel Generación Piura S.A. – Collective Bargaining Agreement <sup>1</sup>	2022	2026
Enel Distribución Perú S.A.A.-SINTREDEL – Collective Bargaining Agreement <sup>1</sup>	2021	2023
Enel Distribución Perú S.A.A.-SUTREL – Collective Bargaining Agreement <sup>2</sup>	2020	2023

(1) According to Argentine labor law, the working conditions contemplated in expired contracts remain in force until the signing of the new contracts, in accordance with the principle of validity after the termination of the contract established in Law No. 14.250 (Article 12).

(2) According to Brazilian law, collective bargaining agreements may not exceed two years.

(3) It is currently under negotiation.



## Labor Safety

The integration of safety into processes, training and dissemination activities, rigorous selection and management of contractor companies, quality controls, exchange of experience and benchmarking are fundamental elements of safety culture.

The current period is a challenging one regarding health management, due to the effect of the pandemic that radically changed the way we work and relate with each other. Consequently, the Company has had to adapt to maintain the operational continuity of an essential service in all the communities where it operates. This adaptation has consisted of implementing protocols, such as the PL1031 Global Policy "Coronavirus operational and emergency

indications for Enel Group" and the IO3420 Access Control operational instructions, among several others.

For Enel Américas, the safety of workers is the most important thing, and based on this, continuous training and dissemination campaigns are carried out to achieve the goal of 0 accidents in all activities carried out by workers.

During the year 2022, 17 accidents involving personnel hired by the Company were registered at the global level of Enel Américas, within the 8 countries where it operates, with an average of 14 days lost due to accidents, no fatalities were recorded.





## Innovation and circular economy

### Innovation

Innovation of our 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 allow diversifying the offer of products and services.

Enel Américas works on innovation ecosystems through the Open Innovability model, which is implemented via two core ideas: promoting and interacting with external innovation spaces through the Innovation Hub, and promoting the internal *innovation* culture through Idea Hub.

### Innovation Hub

With its **Open Innovability** model, Enel Américas creates solutions, products, and services continuously transform the current energy model. To do this, the Innovation Hub detects startups whose technology has the necessary potential to transform good ideas into solutions for business needs. In 2022, more than 80 emerging companies from all over Latin America were evaluated.

### Main initiatives by country Innovation Hub

Enel Américas carried out different activities in 2022 to improve and promote innovation, both internally and externally, through alliances with various organizations in the countries where the Company operates.

### Brazil

- In 2022, the Company entered into a sponsorship agreement with the National Industrial Training Service (SENAI) to design new projects and to organize an

exhibition at the largest Industry Innovation fair in Brazil, where we presented the technologies developed by Enel and focused on the smart meter, the decarbonization of cities and the relevance of electric and renewable vehicles.

- The Roboost program was carried out. Its mission is to integrate and distribute innovative robotic solutions related to Operation and Maintenance activities on a global scale, to increase safety, sustainability, and operational efficiency. Some of the devices adopted in Brazil as part of these guideline were: solar panel cleaning robots, robotic lawnmowers, submarines for underwater inspection, drones and smart glasses.

### Colombia and Central America

- In 2022, Enel Colombia and Central America continued to promote different culture programs in intra-entrepreneurship and open innovations, permitting us to provide creative solutions to the challenges of the different businesses and to support management. Thanks to the above, Enel is positioned as an innovative brand both nationally and in Latin America, receiving important awards including the Business Innovation Ranking – Andi and Dinero Magazine, the recognition of the Ministry of Sciences, the 100 Open Startup Ranking of Colombia where it reached the number one position in the energy sector, among other distinctions.

### Peru

- Agreement with the Scientific University of Peru to establish a joint collaboration project between companies and the university to carry out academic activities (including scientific research) on innovation, circular economy, and renewable energies, among other issues. To date, the

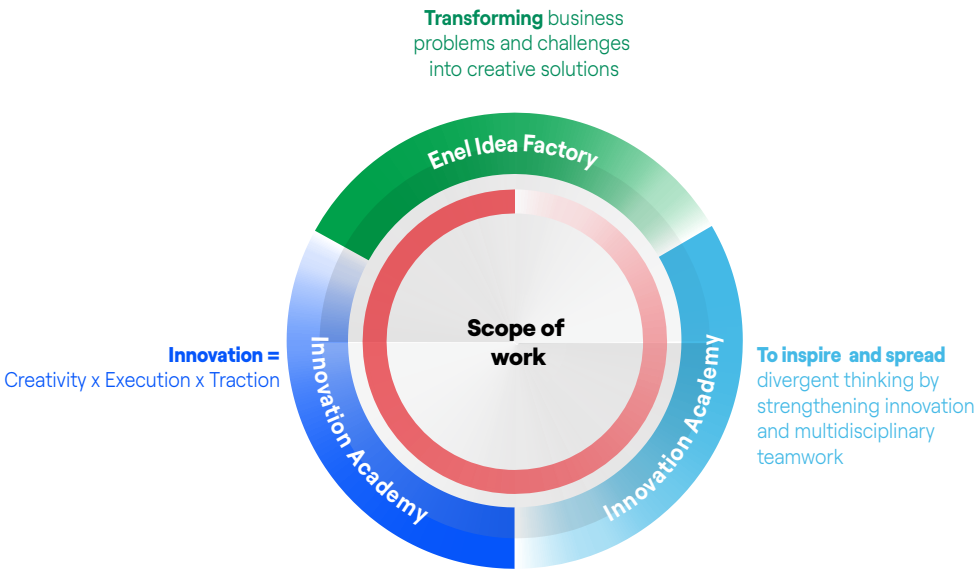
preparation of the Position Paper on the potential for circularity in the city of Lima has been finalized.

- *Virtual Visit*: a solution that permits technicians to record, manage and prepare reports on the visual inspection carried out with the Enel Distribución customer using their own mobile devices. Technicians interact with customers through Visual Remote Assistant software, and the solution interacts with the customer via emails and SMS. Virtual Visit may collect information to notify upcoming visits, send inspection results, etc.
- *EV-Burner*: Technological improvement initiative to reduce industrial water consumption and reduce NOx emissions. In 2022, a new combustion chamber was installed at

the Malecas thermal power plant, which will reduce greenhouse gas emissions by 95% and save 400,000 m3 of water, equivalent to providing this resource to 22,000 people per year.

Idea Hub

To promote and disseminate the culture of innovation, the Company established the Idea Hub, which seeks to generate knowledge and behaviors in innovation and intrapreneurship, guaranteeing the participation of all employees and the integration of businesses. The Company encourages the creativity of technical and professional teams, putting at their disposal the tools to develop their capacities.





## Lines of work

- **Innovation Academy:** Innovation academy is open to all the Company's employees who participate, develop or are interested in innovation, digital transformation and want to incorporate knowledge and new methodologies into their way of working.
- **Enel Idea Factory:** a program based on innovation and creativity methodologies to help find new solutions to solve business challenges and foster intrapreneurship.
- **Culture of Innovation:** it includes diverse activities, talks, workshops and events that seek to inspire and enhance the divergent thinking of Enel employees.
- **Innovation Ambassadors:** a program that promotes the creation of a network of people from different areas, who can influence, expand and develop innovation culture at all levels of Enel Américas, seeking to reinforce a culture of innovation and its integration into daily work. The people who are part of this network are called innovation ambassadors.



### 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 generate a fertile environment for creative ideas.

The construction of thought emerges as a four-phase process:

**Clarify**  
**Devise**  
**Develop**  
**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:

**Empathize**  
**Define**  
**Devise**  
**Create a prototype**  
**Testing**



### 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:

**Learn**  
**Create**  
**Measure**

### Make it Happen

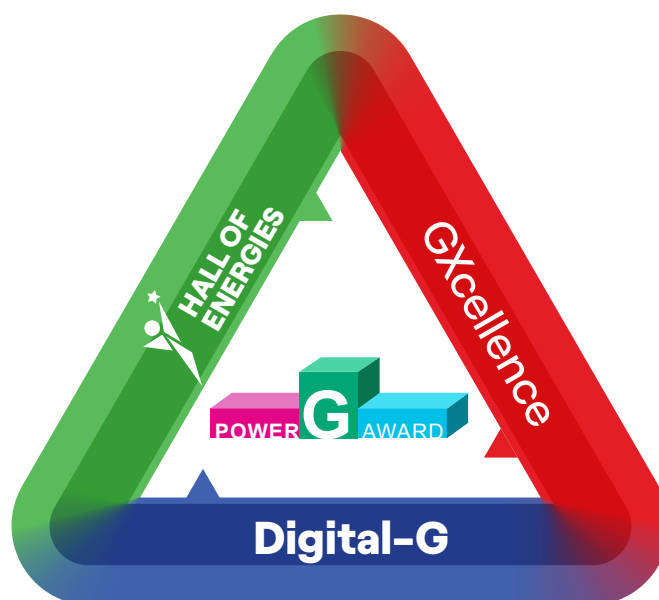
It is a corporate entrepreneurship program that promotes the participation of employees in presenting creative ideas that solve commercial necessities (new businesses) and the derivatives of the operation (improvement ideas). This initiative seeks to develop the proactive and experimental skills of all Enel employees around the world, with the understanding that each of them can be decisive in moving forward the innovation and transformation process within the organization. This initiative emerged in March 2019 and has the support of experts in each phase of the process, with risk capital and exclusive time to develop the projects.

### Innovability week

Held this year in a hybrid format (online and face-to-face) under the concept of "transition with impact". It included several workshops, talks, and interventions to promote creative thinking and the active participation of Enel employees.

### Open Innovability Model

In 2020, three initiatives (Gxcellence, Digital-G and Hall of Energies) were merged into a single program: **Power G (Global Power Generation)**. This program considers recognizing people's behaviors according to the Company's **Open Power** values, appreciating innovative ideas and best practices and adopting new digital tools, as well as innovative ideas and initiatives related with their work, through a local and global evaluation committee that awards prizes.

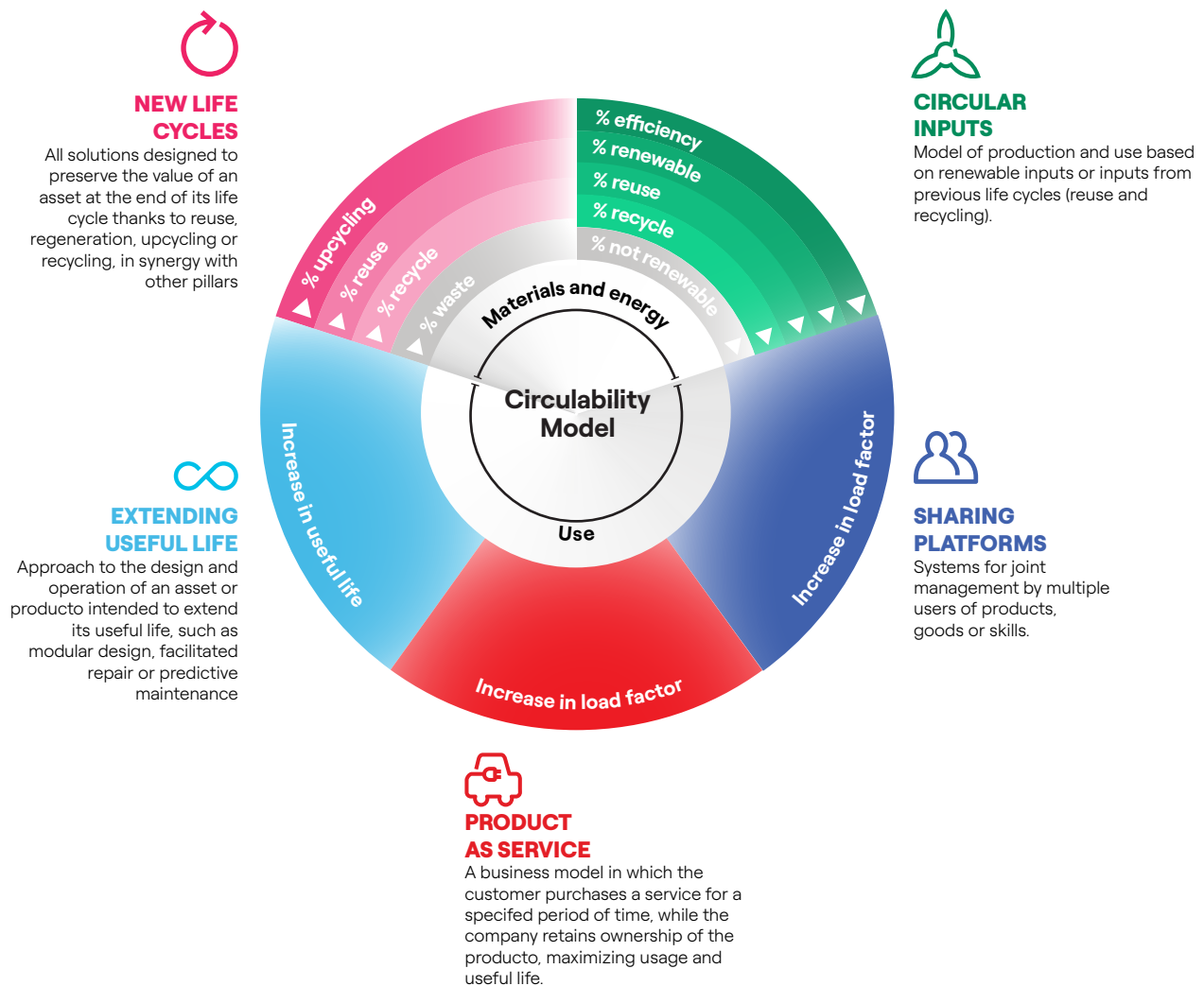




## Circular Economy: An accelerator of our sustainable business model

Circular economy proposes a transformation of the entire economic system, decoupling growth from natural resource extraction and it is based on the principles of eliminating waste and pollution by design; keeping products and materials in use over time and regenerating natural systems, key aspects in the energy transition process towards clean technologies.

Enel Américas' circular vision is based on the rethinking of the business along the entire value chain, from the design and acquisition phases, and it is based on the following pillars that define business models throughout their life cycle.





## 2022 Highlights

In 2022, in relation to the deployment of information and culture around circular economy, the Company held **fourth version of Enel's LATAM School of Circular Economy**, an eight-week program designed especially for Enel Group employees in Latin America. In total, this program, which lasted three years, trained around 500 people in circular economy in Latin America and the Caribbean. In 2022, professionals from all lines of business from eight countries (Chile, Colombia, Brazil, Argentina, Peru, Guatemala, Panama, and Costa Rica) participated in the program and the school also became a space to meet and talk with stakeholders from the public and private sectors addressing issues such as innovation in business models, metrics and finance for circular economy and design of circular cities and territories. Participants also met regional innovators who shared their success stories.

### Study of Circular Cities – Latin America and the Caribbean

– with the participation of more than 20 national and international exhibitors, the event “Towards circular cities in Latin America and the Caribbean” was held at the ECLAC headquarters in Santiago. This was the first instance of reflection organized as part of the Declaration of Circular Cities of Latin America and the Caribbean, where the shortcomings of the current urban model and the opportunity offered by circular economy to rethink the challenges holistically and accelerate the transition towards more inclusive, safe, resilient, and sustainable cities were discussed. To date, the local governments of the cities of

Bogotá, Buenos Aires, Mexico City, Curridabat, Lima, Port-au-Prince, Port of Spain, Santiago, and Sao Paulo have signed up to the Declaration. The objective for 2022 was to specify different working groups in each signatory city and simultaneously carry out an analysis of the current situation in terms of circular economy and the potential sectors to be developed, define regulatory frameworks for the development of new business models, definition of impact metrics and the acceleration of the application of circularity principles in urban planning.

In 2022, Argentina focused its efforts on **the second life project for lighting poles**, installing 250 replacement concrete columns in the place of wooden poles, in the areas of Florencio Varela, San Vicente and Berazategui, municipalities of the Buenos Aires province.

Enel Brasil continued the **actions to reuse and recycle materials**, managing to recirculate more than 780 tons of regenerated oil, 49 tons of reused meters and almost 60 tons of recycled plastic in the meters.

Enel Perú joined the **circular economy coalition** of Latin America and the Caribbean in an alliance that agreed to implement two work groups focused on metrics development. The business group was coordinated in four sessions and with the participation of more than 20 companies, guilds and international institutions invited.



## Engaging local communities

Enel Américas regard the constant relationship with communities as a pillar for business sustainability. Constant dialogue, symmetry of information and transparency are necessary aspects to reach a consensus on decisions shared with stakeholders.

The Company operates in seven countries with dedicated community engagement teams, given the importance of knowledge of local cultures and empowering communities on the journey towards a just energy transition, listening to the needs of stakeholders and working together to identify innovative solutions aimed at the electrification of electricity demand.

Focusing on local development, the Company takes into consideration the scenario of each Latin American country where it has operations to define its community relationship strategy and reduce the gap in multidimensional and energy poverty. A global perspective permits to develop electrification projects that guarantee access to a safe and quality supply, fostering economic development, green jobs and promoting quality education for young people and children, in line with the 2030 Agenda.

Enel Américas has continued to develop the shared value creation (CSV) model throughout the value chain and asset life cycle to get to know better the specific needs and priorities of each territory. This model foresees the application of socioeconomic-environmental study tools, the definition of stakeholders and, finally, the implementation of a sustainability plan agreed with them, focused on the generation of shared value – initiatives that benefit the community, as well as companies.

Millions of accumulated beneficiaries Enel Américas (2015–2022)

SDG	TOTAL AMÉRICAS
4	1
7	7.9
8	1.8
<b>TOTAL</b>	<b>10.7</b>

2030 targets – Millions of beneficiaries accumulated since 2015: SDG 4 = 1 ; SDG 7 = 12 ; SDG 8 = 3

Number of projects developed by Enel Américas in 2022

ODS	TOTAL AMÉRICAS
4	139
7	151
8	157
<b>TOTAL</b>	<b>447</b>

## Membership in guilds, associations, and other organizations

The Company considers relevant institutional relations given that they permit to get to know the legislative, political, regulatory, or administrative issues that could affect its activity, its interests, and its relationship with stakeholders. They also provide information on the commercial scenario in which businesses move and expand companies' circle of influence.

Enel Américas has developed scenarios to permanently participate and collaborate with different stakeholders and civil society, where they share practices in terms of transparency and probity promoting sustainable growth in the region with relevant actors in the field. Therefore, it continued to be part of multiple trade and business associations, the details of which can be found in the "Main Indicators" of this Integrated Annual Report.

## Supplier qualification

The Company incorporates sustainability into its supply chain monitoring it from the earliest stages thanks to the Global Supplier Qualification System. In addition to evaluating technical, economic, financial, and legal criteria, it considers the following factors: human rights and business ethics, health and safety, environmental impact and integrity and reputation. All these aspects are analyzed in different depth depending on the risk involved in the service to be hired in each line of business.

This system guarantees a careful selection and evaluation of companies wishing to participate in procurement and rewards suppliers committed to improving their sustainability management, as well as guaranteeing the necessary quality standards.

## Suppliers qualified according to sustainability criteria

During the period, 13,015 suppliers (45.78% domestic and 54.22% foreign) were evaluated out of a total of 13,015 suppliers with active contracts. 100% of them were evaluated under sustainability criteria, achieving a coverage of 96% of the volume of purchases in value, with respect to total purchases.

Suppliers assessed against ESG criteria				
	National suppliers	Foreign suppliers	Total	Coverage Qualification Contracts with Qualified Suppliers/ Total Contracts awarded
Chile	1,268	1,020	2,288	98.20%
Argentina	800	838	1,638	99.32%
Peru	699	1,046	1,745	99.00%
Brazil	1,442	844	2,286	97.49%
Colombia	1,283	1,104	2,387	99.88%
Panama	164	169	933	98.00%
Costa Rica	123	720	843	97.00%
Guatemala	179	716	895	99.00%
<b>Total</b>	<b>5,958</b>	<b>7,057</b>	<b>13,015</b>	

## Bidding and hiring processes

Along the lines of the commitment to introducing sustainability aspects in the bidding processes, a specific factor "K for Sustainability" was incorporated into the evaluation of bids, which relates to requirements linked to social, environmental, health, safety, and circular economy aspects.

Once the minimum technical threshold defined for the bidding processes has been exceeded, the selection of the supplier considers a weighted mix of economic offer and "K factor of Sustainability". Incorporating these factors into bids can improve the supplier's final position in the selection ranking of the most advantageous weighted offers.

Furthermore, specific contractual clauses on sustainability are foreseen in all contracts for work, services, and supplies, 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 real-time monitoring of supplier performance, according to measurement and observation criteria. These include the quality of the product or service, punctuality, safety, environment, human rights, innovation, and collaboration. This tool allows to periodically evaluate the behavior of suppliers, making it possible to take actions, either to recognize those who have a reliable performance or to request mitigation plans to those who present a performance under the standard. The latter is done through *Consequence Management*, which involves providing support and motivating suppliers who have obtained an unsatisfactory rating, sending them a letter where the errors are communicated, and the applicants are invited to take corrective actions.



## Subcontracting Policy

Enel SpA defines the guidelines to manage subcontracting which Enel Américas adheres to and which are implemented in compliance with the applicable local legislation in force. In the event of a conflict between the two, the valid law shall prevail over the more restrictive rules. The principles of integrity, transparency and compliance must be respected, 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 phases of the process and comply with external and internal regulations on health, occupational and social safety.

Enel Américas seeks for contractors and subcontractors , together with the correct performance of their tasks of providing services, to faithfully comply with the labor and social security obligations defined in the legal regulations where the Company operates.

At the same time, it seeks for contractors to maintain processes aimed at developing levels of good working environment with their workers and the development of the competencies and skills required to correctly implement the services provided. To this end, control activities defined in an Operational Instruction are carried out, which apply at least to the activities that provide services in all works, tasks, services, projects, or activities that, while they are being carried out, have any of the following characteristics:

- Intended for the development of operations or business.
- Services with a duration longer than 30 days.
- When the works and / or services to be implemented or provided by the respective contractors or subcontractors, they should be carried out permanently or habitually.

## Supplier Payment Policy

The Payment Policy is used in Enel Américas<sup>1</sup> for different payments to national and foreign suppliers that provide

goods and/or services. The policy complies with Payment Law No. 19,983. Excluded from this policy are documents that, due to the special condition of their nature, must be paid within a period other than the one established by the general policy, such as, for example, fuel, import and/or customs duties, basic services, remuneration, social security contributions, taxes, debt service and financial expenses. The purchase documents of spot energy (CEN), power, unique charges, toll, transmission, and everything related to energy movement have a special treatment to comply with the regulation of the electricity market.

## Supplier concentration

The segments defined by the Company within its financial statements are Generation and Transmission and Distribution:

### Generation and transmission segment

The main suppliers in the generation and transmission segment, correspond to suppliers related to energy purchases, fuel purchases, electricity transportation services and purchases of plant and equipment property.

As of December 31, 2022, there were no suppliers that alone exceeded 10% of the purchases made by the generation and transmission segment.

### Distribution segment

The main suppliers of 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. As of December 31, 2022, there were no suppliers that alone exceeded 10% of the purchases made by the generation and transmission segment.

1. Enel Americas individual..

## Payment Deadlines to Suppliers

During the period from January 1 to December 31, 2022, the terms of payments to suppliers have been as follows:

National Suppliers	Payment Ranges			Total
	0 to 30 days	between 31 and 60 days	more than 60 days	
Total number of invoices paid	404,198	62,534	158,239	624,905
Amount in ThUS\$ dollars paid	7,614,023	911,843	1,230,564	9,756,429
Amount of interest on overdue payments in ThUS\$ dollars	993	24	24	1,040
Number of Suppliers to whom invoices are paid	7,531	4,793	3,305	15,392
Agreements with exceptional payment terms registered with the Ministry of Economy, or corresponding regulatory body	N/A	N/A	N/A	N/A

Foreign suppliers	Payment Ranges			Total
	0 to 30 days	between 31 and 60 days	more than 60 days	
Total number of invoices paid	406	480	1,379	2,265
Amount in ThUS\$ dollars paid	94,272	120,192	198,489	412,953
Amount of interest on overdue payments in ThUS\$ dollars	-	-	-	-
Number of Suppliers to whom invoices are paid	146	187	368	695
Agreements with exceptional payment terms registered with the Ministry of Economy, or corresponding regulatory body	N/A	N/A	N/A	N/A



## OTHER CORPORATE REGULATORY INFORMATION

# 6.



# 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 (now the Financial Market Commission). 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 registered 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 Santiago Property Registrar and was published in the Official Gazette 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 Gazette 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. held on September 28, 2016, approved, among other issues, the second stage of the corporate reorganization plan. As a result, Enersis Américas S.A., as the acquiring company, acquired all the assets and liabilities of the subsidiaries Chilectra Américas S.A. and Endesa Américas S.A. and succeeded it in all its rights and obligations. All the shareholders and assets of Chilectra Américas S.A. and Endesa Américas S.A. were incorporated into Enersis Américas S.A.

A Meeting held on December 1, 2016, voted 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 Gazette on October 29, 2016.

At the Extraordinary Shareholders' Meeting of April 27, 2017, the Company's functional currency was changed from pesos to United States dollars, modifying for this purpose article five permanent and the first transitory article of its Bylaws.

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.

Finally, on April 26, 2022, the Extraordinary Shareholders' Meeting agreed to modify the Bylaws in their articles Twenty, Twenty-Two, Twenty-Five and Thirty-Seven in order to adapt them to current legislation and regulations, especially in relation to the appointment of an external audit firm and the formalities and deadlines for summons; replace the references to "Superintendency of Securities

and Insurance" or "Superintendency" with "the Financial Market Commission" or "the Commission" in Articles Twenty-Two and Twenty-Eight, as the latter entity is the legal successor to the former; and amend Article Forty-Four of the Company's Bylaws to update the reference to Enel Chile S.A.

## 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 Gazette 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 electrical energy or whose turn corresponds to any of the following:

- (i) energy in any of its forms or nature,
- (ii) the supply of public services or those whose main input is energy,
- (iii) telecommunications and information technology,
- (iv) and intermediation businesses through the Internet.

To meet 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.

Provide its related, subsidiary, and affiliated companies with the financial resources necessary to conduct 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:

Acquire, operate, construct, lease, manage, broker, market, and dispose 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.

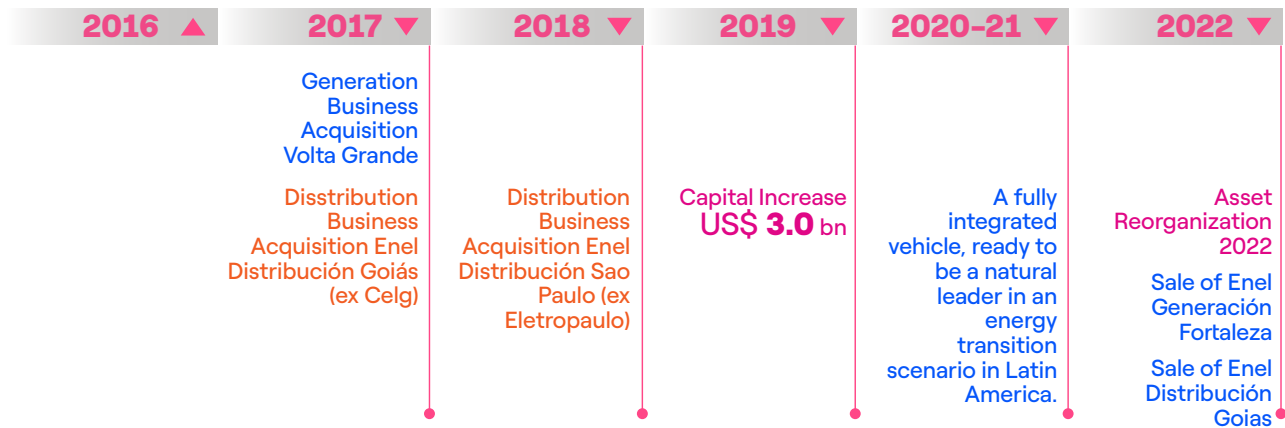


## Historical information

### Main milestones



- ▶ Inorganic growth through M&A: consolidation in Dx & Gx businesses
- ▶ Strong financial position
- ▶ New growth phase
- ▶ Reorganization of Assets



## Historical overview

### 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.

### 2020-2021

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.

### 2022

On 27 July, the Extraordinary Shareholders' Meetings of Enel-Emgesa, Enel-Codensa and Enel Green Power approved the merger commitment between Emgesa S.A. ESP (absorbing), Codensa S.A. ESP, Enel Green Power Colombia S.A.S. ESP and ESSA2 SpA (absorbed), as part of the agreement between Enel Américas and Grupo de Energía de Bogotá.

After all the administrative procedures had been carried out, and the legal authorizations had been obtained, this corporate reorganization was completed on March 1, 2022, and includes Enel Américas' assets in Colombia, Costa Rica, Panama, and Guatemala.

The main shareholders of the new company are Enel Américas with 57.345% and Grupo de Energía de Bogotá with 42.515%.

In 2022, as part of corporate simplification, sales of the following Brazilian subsidiaries were completed:

i) On August 24, the sale of Enel Generación Fortaleza was completed, making the energy matrix in Brazil entirely made up of emission-free sources.

ii) On September 23, the Company signed the contract for the sale of Enel Distribución Goiás although the authorizations to be granted by the regulatory authorities in Brazil ended on December 29, the date on which the sale was completed.



## 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 substantial 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 state of Ceará.

### 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 conducted 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 conducted 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 May 4, 2020, Enel Américas subscribed and paid an exclusively monetary capital increase in its subsidiary Enel Brasil S.A. ("Enel Brasil"), for a total amount amounting to BRL 2,820,101,060.85, equivalent to approximately US\$ 504 million (five hundred and four million US dollars). Thus, Enel Brasil, in its capacity as sole shareholder of the subsidiary Enel Distribución São Paulo S.A. (Eletropaulo Metropolitana Eletricidade de São Paulo S.A. or "Eletropaulo"), will finance the latter in order to restructure the pension fund of its employees. With this operation, the use of funds from the capital increase approved by the Extraordinary Shareholders' Meeting of Enel Américas, which was held on April 30, 2019, is fully complied with.

## 2021

On April 1, 2021, the merger by incorporation of EGP Américas SpA ("EGP Américas") into Enel Américas (the "Merger"), approved by an Extraordinary Shareholders' Meeting dated December 18, 2020 (the "Meeting"), which,

as anticipated by a Significant Event reported on March 5, 2021, was completed. On April 1, 2021, the Merger becomes fully valid and, therefore, Enel Américas acquired, through the Merger, all the assets and liabilities of EGP Américas, including the business and non-conventional renewable energy generation assets that EGP Américas owns in Central and South America (except Chile), and succeeds it in all its rights and obligations, incorporating into Enel Américas all the shareholders and assets of EGP Américas, which, as a result of the foregoing, is automatically dissolved, without the need for liquidation.

Consequently, as of April 1, 2021, the following main companies are incorporated into its perimeter as new subsidiaries of Enel Américas: 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.

Finally, on the same date, April 1, 2021, all the amendments to Enel Américas' bylaws approved at the Meeting, consisting of the respective capital increase and the elimination of the limitations and restrictions established in the bylaws pursuant to Title XII of Decree Law No. 3,500 of 1980 – with the sole exception of the Investment and Financing Policy that remains, and particularly, in the case that a shareholder and its related persons may not concentrate more than 65% of the voting capital in Enel Américas.

## Corporate Simplification

### 2022

#### Merger Emgesa S.A. and Codensa S.A.

On March 1, 2022, the Superintendency of Companies of the Republic of Colombia authorized a 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).

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

#### Sale of Enel Generación Fortaleza

On August 24, 2022, the Company's Brazilian subsidiary, Enel Brasil S.A., completed the sale of 100% of the shares issued by CGTF – Central Geradora Thermoelétrica Fortaleza S.A. ("Termofortaleza") owned by Enel Brasil S.A. to ENEVA S.A. (the "Sale"). As consideration for the sale of the aforementioned shares, the subsidiary Enel Brasil received payment of R\$ 489,755,891.94, equivalent to approximately US\$ 96 million, after complying with all the conditions set forth in the Sale Agreement. This operation is part of the Company's decarbonization policy.

#### Sale of Enel Distribución Goiás

On September 23, 2022, the Company's Brazilian subsidiary, Enel Brasil S.A. ("Enel Brasil") entered into a share purchase/sale agreement with Equatorial Participações e Investimentos S.A., a subsidiary of Equatorial Energia S.A. (collectively "Equatorial"), in which Enel Brasil agreed to sell 99.9% of the shares issued by CELG DISTRIBUIÇÃO S.A. – CELG D ("Enel Goiás") owned by it (the "Sale"). The completion of the Sale and the subsequent transfer of shares issued by Enel Goiás was completed on December 29, 2022, after complying with the usual conditions for this type of operations, including the authorization of Enel Américas' Board of Directors S.A. and the authorizations of Agência Nacional de Energia Elétrica ("ANEEL") and the Conselho Administrativo de Defesa Econômica ("CADE"), the Brazilian regulatory bodies. The sale totaled BRL 8.5 billion (Brazilian reais), equivalent to approximately US\$ 1.6 billion, subject to some post-closure adjustments, of which approximately BRL 1.5 billion (equivalent to more than US\$ 285 million) corresponds to its equity interest paid by Equatorial on said date, and approximately BRL 7 billion (equivalent to approximately US\$ 1.3 billion) corresponds to an intercompany loan repayment, which will be paid by Enel Goiás within the next twelve months. In addition to this amount, the parties have agreed on an earn-out payment mechanism.

The sale was consistent with the Company's Strategic Plan, as it contributes to the objective of constantly improving and optimizing the Company's risk-return profile and asset base, focusing on core businesses.



## Academic and professional career of Directors

### Mr. Francisco de Borja Acha Besga

#### Chairman

ID: 05263174-S

Date of birth: February 17, 1965

Nationality: Spanish

Profession: Law Degree from Universidad Complutense Madrid (1988) and State Lawyer (1991)

Joined the Board of Directors on: 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 member of the Board of Directors of Enel Iberia, S.R.L. and Trustee of the Endesa Foundation. He was Director of Legal Advice and Corporate Secretary of the Enel Group (2012-2015). General Director of Legal Advice of Endesa (1998-2013). Director of the Legal Department of the Sociedad Estatal de Participaciones Industriales (1997-1998) of Spain. Secretary General of the Board of Directors and Director of the Legal Department of the Industrial Agency of the Spanish State (1996-1997). Head of the Madrid Regional Legal Service of the State Tax Administration Agency (1995-1996). He was also Professor of Commercial Law at Universidad Carlos III de Madrid (1991-1995).

### Mr. Hernán Somerville Senn

#### Director

ID: 4,132,185-7

Date of birth: February 11, 1941

Nationality: Chilean

Profession: lawyer, Universidad de Chile

Other studies: master of Comparative Jurisprudence, New York University of

Joined the Board of Directors on: July 29, 1999

#### Career

Lawyer graduated from the School of Law of Universidad de Chile, Santiago, in 1966 and postgraduate at New York University. In the latter, he also studied a master's degree in Comparative Law (1967). He is currently director of Enel Américas. He began his work experience at the Law Firm of Helmut Brunner (1959-1965). Taking advantage of the opportunity to study in the United States, he worked in the 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 served as an executive in charge of Adela's problematic loans and investments in Peru, Bolivia, Venezuela, and the Caribbean. In June 1983, he was hired by the Central Bank of Chile as an advisor in the process of renegotiation of Chile's external debt and as of November 1983, he became the Coordinating Director of the External Debt of the issuing agency, in charge of all negotiations with international commercial banks (about 500 creditor banks) and the Paris Club (seven creditor countries). A position he held until 1988. In 1989, he became a director and partner of Fintec Ltda., an investment management company created in 1988 with headquarters in Santiago. He was also chairman of the Financial Administrator of Transantiago and director of Inacap. In 1990 he published the book "Negotiating in Difficult Times", where he recounts the Chilean experience of foreign debt. He is a member of the Chilean Bar Association, Interamerican Bar Association of the Bar of the City of New York. Between 1992 and 2010 he was president of the Association of Banks, in addition to heading the Latin American Federation of Banks (1994-1995) and the Confederation of Production and Commerce (2004-2006). He served on the APEC business council from 2000 to 2010. During those years, he was chairman of the Chilean Pacific Foundation and president of the Chilean-Peruvian Business Committee (2004-2010). In 2010 he was appointed by President Michelle Bachelet as commissioner general of the Chilean pavilion at the 2010 Shanghai World Expo.

**Mr. Domingo Cruzat Amunátegui****Director**

ID: 6,989,304-K

Date of birth: April 6, 1956

Nationality: Chilean

Profession: Industrial Civil Engineer, Universidad de Chile.

Other studies: MBA The Wharton School of University of Pennsylvania.

Joined the Board of Directors on: April 28, 2016

**Career**

Mr. Cruzat has an extensive career in the business world, both in Chile and abroad. Since the beginning of his career, he has worked in important companies, such as Celulosa Arauco and Procter & Gamble in Cincinnati. He was CEO of Watt's Alimentos, Loncoleche and Bellsouth Comunicaciones S.A. Later, he served as Assistant Manager at Compañía Sud Americana de Vapores (CSAV). He has been a 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. He also participated in the management of public companies, chairman of Correos de Chile and chairman of the System of Public Companies (SEP) during the government of President Sebastián Piñera.

He is currently Director of Stars, IP Chile, and Embotelladora Andina S.A. In the social sphere, he participates in the Board of Directors of Corporación la Esperanza, an entity dedicated to rehabilitating people with drug addiction. .

**Mr. José Antonio Vargas Lleras****Director**

ID: 79,312,642

Date of birth: April 28, 1964

Nationality: Colombian

Profession: Law Degree, Universidad Colegio Mayor del Rosario, Colombia

Joined the Board of Directors on: April 28, 2016

**Career**

Dr. Vargas is currently the Chairman of Enel Colombia, a leading company in electricity generation and distribution in Colombia. Since 2016, he has been Director of Enel Américas, responsible for controlling the group's investments in Argentina, Brazil, Colombia, Peru, Costa Rica, Guatemala, and Panama.

He has been linked to companies in the energy sector for more than 25 years, particularly in the gas, coal, and electricity industries. Between 1999 and 2006 he was CEO of the Empresa de Energía de Bogotá (GEB). At international level, he has been Chairman and Vice President of the Regional Energy Integration Commission (CIER); likewise, he is Chairman of the Program Committee of the World Energy Council and Chairman of the WEC Colombian Committee. For more than 20 years he has been a university professor in International Relations, Public Services Law, and Corporate Governance.

Currently, he is Chairman of the Italian Chamber of Commerce in Colombia and Chairman of the Association for the Progress of Management (APD), which brings together several of the most representative companies in the industry and services of the country. Dr. Vargas is a permanent guest at most important forums and congresses in the energy sector.

Between 1996 and 1997 he served as Secretary General of the Presidency of the Republic of Colombia (Minister of the Presidency). In the international arena, he was Colombia's trade representative in Spain and Mediterranean Europe between 1991 and 1993. He was also Ambassador of Colombia to the European Union, the Kingdom of Belgium, and the Grand Duchy of Luxembourg between 1997 and 1998.

Dr. Vargas has been a member of the Board of Directors of the Colombian Agency for the Promotion of Exports, also Director of the Colombian Agency for the Promotion of Foreign Investment, the Bogotá Aqueduct and Sewerage Company (EAAB) and non-profit foundations for the promotion of arts and culture. Since 2017 he is a member of the Colombian Institute of Corporate Governance, of which he is a founder.



## Mr. Patricio Gómez Sabaini

### Director

ID: 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  
Joined the Board of Directors on: April 28, 2016

### Career

From May 2005 to date, he has been the 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 Audiomúsica SpA, Inmobiliaria Barcelona SA, Aguada Park and Enel Américas. He was a member of the Board of Directors of the chain of ambulatory care centers Integramedica in Chile and TIBA, a satellite service company for the cable industry in Latin America. From May 1999 to 2004 he was *managing director* for Latin America of General Electric Capital (GE Equity), in charge of the *private equity* investment portfolio in the region. He previously worked at Banco Santander Rio, in the area of investment banking, and in the Treasury of the Bunge & Born Group.

## Mrs. Francesca Gostinelli

### Director

ID: GSTFNC73E41D612B

Date of birth: May 1, 1973

Nationality: Italian

Profession: Environmental Engineer (University of  
Florence in Italy)

Other studies: Master of Economics and Management of  
Energy and Environment (Scuola Superiore Enrico Mattei)  
Joined the Board of Directors on: April 29, 2021

### Career

Nearly 25 years of professional experience in the energy industry and its relationship with the environment, in jobs ranging from regulation and energy policy to business development and strategy, within business lines and holding structures. She joined Endesa in June 2002 as Head of Regulatory Affairs for Italy and Head of CO<sub>2</sub>, becoming in 2004 Head of Sustainability. 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 Enel Group Strategy, Economics and Scenario Planning, reporting to the Group's CFO. 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 a lot of experience as a director, having served on various boards of directors of Enel, including those of 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.



Mrs. Giulia Genuardi

Director

ID: 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 Luis Business School, Rome, Italy  
Joined the Board of Directors on: April 29, 2021

Career

Her professional career began at the Enel Group in 2003. She specialized in internal audit activities, covering a wide range of functions and managing the adoption of the Organizational Model of Italian Legislative Decree 231/01. From February 2011 to July 2013, she was compliance officer, pursuant to the Legislative Decree, 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 through the definition and monitoring of the sustainability strategy. At the same time, she coordinates sustainability planning and reporting processes in all the countries where Enel is present. She is responsible for promoting accountability and transparency, leading the preparation of the Annual Sustainability Reports, both at Group and country level, and for managing the Human Rights Policy and due diligence.

Since 2018, she has managed ESG indices and sustainability rating at conglomerate 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 elaboration 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 the GRI Global Reporting Initiative, Amsterdam, the Netherlands and since 2022 of the EFRAG Sustainability Reporting Technical Expert Group (EFRAG SR TEG).



# Summary of Significant or Relevant Events reported in 2021 and 2022

Pursuant to the provisions of articles 9 and 10, second paragraph of Law 18,045, on the Securities Market and the provisions of General Standard No. 461 of the Financial Market Commission ("FMC"), the following significant or relevant events disclosed by Enel Américas S.A. in 2022 are

summarized below, as well as one that occurred previously and, during said period, had a material effect on the Company's business, its financial statements, its securities or the offer thereof, or may have so in the future:

## Divisions, mergers, and incorporation of companies

### Merger by incorporation of EGP Américas S.P.A. .

During said period Enel Américas reported four significant events related to the compliance with the copulative conditions precedent the completion of the merger was subject to because of the incorporation of EGP Américas S.P.A. by Enel Américas S.A. (the "Merger"), approved at the Company's Extraordinary Shareholders' Meeting held on December 18, 2020 (the "Meeting").

As a result of the Merger, the following main companies were incorporated 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 and ESSA2 SpA.

First, on **January 21, 2021**, the Company reported that the time for Enel Américas S.A.'s dissident shareholders to exercise their right of withdrawal arising from the Merger had expired. The right was exercised by shareholders who, together, represent 1,787,514 shares issued by the Company, equivalent to 0.002% of the total. This met the requirement stating that the right to withdrawal duly exercised by dissident shareholders of Enel Américas on the occasion of the Merger did not exceed 10% of the shares with voting rights issued by the Company.

On **February 1, 2021**, Enel Américas reported the completion of the international merger of the Italian company Enel Rinnovabili S.r.l into the Chilean company EGP Américas S.p.A. Pursuant to the foregoing, EGP Américas S.p.A. acquired all the assets and liabilities of Enel Rinnovabili S.r.l, the Italian company, including the non-conventional renewable energy generation business and assets that Enel Green Power S.p.A. develops and owns in Central and South America (except Chile). Similarly, the merger obtained all the consents and authorizations that certain financing banks in Brazil had to grant.

On **March 5, 2021**, the Company reported that the National Superintendence of Customs and Tax Administration (SUNAT) of Peru issued a certificate corresponding to the Merger, the last pending condition precedent.

As a result of the foregoing, Enel Américas and EGP Américas issued the same and unique public declaration deed, recording compliance with each and every one of the conditions precedent the completion of the Merger was subject to. The Company also reported that the share price of the dissident shareholders who exercised their right to withdraw from Enel Américas as a result of the approval of the Merger would be paid on March 8, 2021, including their corresponding adjustments and interest.

On **April 1, 2021**, the Company reported that the Merger by incorporation of EGP Américas S.p.A. into Enel Américas S.A. was completed, and, therefore, Enel Américas acquired, through the Merger, all the assets and liabilities of EGP Américas, including the business and assets of non-conventional renewable energy generation that it owns in Central and South America (except Chile), and it succeeds in all its rights and obligations, incorporating into Enel Américas all the shareholders and assets of EGP Américas, which, as a result of the foregoing, is dissolved by law, without the need to liquidate. On April 1, 2021, all the amendments to Enel Américas' bylaws approved at 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 remaining Investment and Financing Policy that remains, became effective, and particularly, in the case where a shareholder and his/her related persons may not concentrate more than 65% of Enel Américas' voting capital.

## Creation of Enel Colombia S.A. ESP by merger by absorption of Codensa S.A. ESP, Enel Green Power Colombia S.A.S. ESP and ESSA2 S.p.A. by Emgesa S.A. ESPP

On **January 29, 2021**, Enel Américas, as the controlling shareholder of the Colombian subsidiaries Emgesa S.A. ESP and Codensa S.A. ESP, announced that it had signed a new framework investment agreement with Grupo Energía de Bogotá SA ESP (GEB), its partner in said subsidiaries. The completion of the contract was subject to meeting certain conditions precedent. Therefore, a series of measures were agreed upon that would permit the integration of the renewable business into the joint investments, the definition of new corporate governance rules more consistent with the new objectives and opportunities of this new stage and the willingness to propose conciliation agreements for the arbitration claims existing between them.

As part of the new framework agreement, the Company reported on June 22, 2021, that the Colombian subsidiaries of Enel Américas, Emgesa S.A. ESP and Codensa S.A. ESP, convened their respective Boards of Directors. The relevant sessions of the respective Boards of Directors would then decide to summon a General Shareholders' Meetings that would deliberate, among other issues, on the approval of a quadruple merger by absorption (the "Merger") via which Emgesa S.A. ESP would 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, would be the Absorbed Companies. As disclosed on June 29, 2021, the company arising from the reorganization process would have the following shareholding: i) Enel Américas S.A. would have a 57.345% stake; ii) Grupo Energía Bogotá S.A. ESP a 42.515% stake and iii) Other minority shareholders would have a 0.140% stake.

The foregoing depends on complying with the following conditions and legal and contractual requirements: (i) The approval of the Merger by the General Shareholders' Meetings of the involved companies pursuant to their respective bylaws and the applicable laws of the respective jurisdictions; (ii) The approval by the ordinary bondholders issued by Emgesa and Codensa under the conditions required by Colombian regulations and in the respective prospectuses of issuance and placement; and (iii) The authorization of the Superintendence of Companies of Colombia.

On **July 8, 2021**, an arbitration tribunal held a hearing of Grupo Energía Bogotá against Enel Américas, in which the arbitrators accepted the conciliation agreement presented by the parties, thus ending the differences between Grupo Energía Bogotá and Enel Américas argued in this litigation.

On **July 27, 2021**, the Company announced the General Shareholders' Meetings of the subsidiaries of Enel Américas, Emgesa S.A. ESP, Codensa S.A. ESP, Enel Green Power Colombia S.A.S. and ESSA2 SpA, which approved the Merger commitment.

On **March 1, 2022**, the Company announced that the Superintendence of Companies of the Republic of Colombia authorized the statutory reform consisting of the Merger. The same significant event reported the public deed where the merger commitment, its annexes and other necessary documents were protocolized. On the same date the Merger was completed. The Company also communicated the registration of the public deed in the Chamber of Commerce of Bogotá. The deed formalized the aforementioned merger by absorption. The new corporate name of the merged companies is Enel Colombia S.A. ESP.



## Profit sharing (dividend payment)

On **November 26**, the Board of Directors agreed to distribute a provisional dividend corresponding to 15% of the Company's net profits as of September 30, 2021, based on the Company's financial statements as of that date, and reported in the Dividends Paid section of this Integrated Report .

On **April 26**, the Company reported that the Ordinary Shareholders' Meeting of Enel Américas S.A. agreed to distribute a definitive dividend of US\$222,257,820, equivalent to US\$ 0.00207175660763378 per share. Given that a

provisional dividend was previously paid, the remainder of the final dividend No. 105 totaling US\$128,938,768, equivalent to US\$ 0.00120189131965822 per share, was distributed and paid, setting the payment date for May 31, 2022.

On **November 28**, the Company announced that because of the financial results for the year, the requirements contemplated in the 2022 dividend policy for the distribution of provisional dividends were not met, which is why there would not be payments.

## Strategic Plan

The Company reported on **November 26, 2021**, that the Company's Board of Directors meeting held the previous day approved Enel Américas' 2022-2024 Strategic Plan, which was replaced by the 2023-2025 Strategic Plan, announced on **November 28, 2022** and which is reported in the Strategy and Risk Management section of this Integrated Report.

## Assets or share packages, acquisition, or disposal

### Sale of 100% of the shares issued by CGTF owned by Enel Brasil S.A. to ENEVA S.A.

On **June 10, 2022**, the Company announced that the Company's Brazilian subsidiary, Enel Brasil S.A., signed a share purchase agreement with ENEVA S.A. through which, and subject to complying with certain conditions precedent, Enel Brasil would dispose of 100% of the shares issued by CGTF – Central Geradora Termoelétrica Fortaleza S.A. ("Termofortaleza") owned by Enel Brasil S.A. (the "Sale").

Termofortaleza's main operating asset is UTE Fortaleza, a gas-fired thermal power plant, with a maximum installed capacity of 327 MW, located in the municipality of Caucaia, State of Ceará, in the northeastern region of Brazil.

The subsidiary Enel Brasil S.A. will receive for the Sale BRL 467 million (Brazilian reals), equivalent to approximately US\$ 96 million, subject to positive or negative adjustments, depending on the terms of the agreement between the parties. In addition to this amount, the parties agreed on a payment mechanism based on Termofortaleza's future business performance, which could reach up to BRL 97 million, equivalent to approximately US\$ 20 million.

On **August 24, 2022**, the Company announced that the Company's Brazilian subsidiary, Enel Brasil S.A., completed the sale of 100% of the shares issued by Termofortaleza to ENEVA S.A. As consideration for the sale of the aforementioned shares, on that date the subsidiary Enel Brasil received the payment of R\$ 489,755,891.94, equivalent

to approximately US\$ 96 million, after meeting all the conditions set forth in the Sale Agreement. This value represents an Enterprise Value of R\$ 431,583,000, equivalent to approximately US\$ 85 million. This price was subject to positive or negative adjustments, according to the validation of the closing balance to be carried out by Termofortaleza within the following 90 days.

This operation is part of the Company's decarbonization policy and was contemplated in the hypotheses of the 22-24 Strategic Plan presented to the market by Enel Américas last November 2021..

### Sale of 99.9% of the shares issued by Enel Goiás property of Enel Brasil S.A. to ENEVA S.A. to Equatorial Participações e Investimentos S.A.

On **September 23, 2022**, the Company reported that the Company's Brazilian subsidiary, Enel Brasil S.A., entered into a share purchase agreement with Equatorial Participações e Investimentos S.A., a subsidiary of Equatorial Energia S.A. (collectively "Equatorial"), through which, and subject to meeting certain conditions precedent, including the authorization of Enel Américas' Board of Directors S.A., Enel Brasil would dispose of 99.9% of the shares issued by CELG DISTRIBUIÇÃO S.A. – CELG D ("Enel Goiás") owned by Enel Brasil S.A.

To evaluate and approve this sale, an Extraordinary meeting of Enel Américas' Board of Directors was summoned for **September 28, 2022**.

Other agreed conditions precedent concern the authorizations of the Brazilian regulatory bodies Agência Nacional de Energia Elétrica ("ANEEL") and the Conselho Administrativo de Defesa Econômica ("CADE").

Enel Goiás is a Brazilian energy distributor located in the State of Goiás, with a concession area of 337,000 km<sup>2</sup> and 3.3 million customers in 237 municipalities.

Should the Sale be approved, the subsidiary Enel Brasil S.A. would receive approximately BRL 7,300 million (Brazilian reals), equivalent to approximately US\$ 1,400 million, of which approximately BRL 1,600 million (equivalent to approximately US\$ 300 million) correspond to its equity and would be paid by Equatorial at closing, which is expected to occur during December, and approximately BRL 5,700 million (equivalent to approximately US\$ 1,100 million) for the prepayment of intercompany loans, of which US\$ 600 million correspond to Enel Brasil and US\$ 500 million to

Enel Finance International, a company related to Enel SpA, Enel Américas' controller, which would be paid by Enel Goiás within twelve months after the operations is completed. All of the above is subject to positive or negative adjustments, depending on the terms of the agreement between the parties.

In addition to this amount, the parties thereto agreed on an earn-out payment mechanism, based on the result of certain contingencies that are in progress, whose estimate to date is not quantifiable. As a result of this transaction, it is estimated that Enel Américas would record a loss in its consolidated net result of approximately US\$ 990 million. This amount does not include any additional earn-out income indicated above.

The Sale agreement is consistent with the Company's Strategic Plan, as it contributes to the objective of constantly improving and optimizing the Company's risk-return profile and asset base, focusing on core businesses.

The sale was completed on **December 29, 2022**, once the Brazilian regulatory authorities finalized the approval procedures for this transaction.

## Other corporate events

### Delisting American Depositary Receipts (ADRs) issued by the Company and traded on the New York Stock Exchange (NYSE) of the United States of America.

On May 30, 2022, the Company reported that the Company's Board of Directors unanimously approved the following:

1. File a request to delist the American Depositary Receipts (ADRs) issued by the Company, which are traded on the New York Stock Exchange (NYSE) of the United States of America. Such delisting request shall be filed on June 10, 2022, with the Securities and Exchange Commission of the United States of America in Form 25. The delisting would be effective ten days after the presentation of the aforementioned form.
2. Terminate the "Deposit Agreement", and instruct Citibank, in its capacity as Depositary Bank of the ADR Program of Enel Américas S.A., to inform the ADR holders of the Company's decision to terminate said Program at least thirty calendar days in advance as agreed in the aforementioned Deposit Agreement.

3. File, upon compliance with the requirements of the Securities and Exchange Commission, Form 15F with said regulator to voluntarily deregister the Company from Section 12(g) of the US Securities Exchange Act of 1934 and its subsequent amendments (the "Exchange Act") and terminate its disclosure obligations under Sections 13(a) and 15(d) of the Exchange Act.

The Company will continue to list its shares on the Santiago Stock Exchange and the Chilean Electronic Exchange.

### Delisting Enel Américas S.A. bonds from the NYSE

On **June 30, 2022**, the Company reported that the Company's Board of Directors unanimously approved to delist the Enel Américas S.A. bonds registered on the New York Stock Exchange (NYSE), of the United States of America, with a view to subsequently deregistering the Company from the Securities and Exchange Commission of the United States of America (SEC).

Such delisting request will be filed on July 11, 2022, with the SEC using Form 25. The delisting would be effective ten days after the presentation of the aforementioned form.

It was noted that the above decisions have no material financial effects relevant to the Company.





## Presentation of Form 15 before the SEC by Enel Américas S.A

On **November 2, 2022**, the Company filed Form 15F with the Securities and Exchange Commission of the United States of America ("SEC"). The purpose of the form is to voluntarily deregister the Company from Section 12(g) of the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act"), and terminate, among others, its disclosure obligations under Section 13(a) and Section 15(d) of the Exchange Act.

Consequently, once Form 15F is filed, the Company's obligation to disclose the annual report in Form 20-F and significant events through Form 6-Ks is suspended. The deregistration under the Exchange Act is expected to be effective within 90 calendar days following the scheduled filing of Form 15F, that is to say, as of January 31, 2023.

Enel Américas S.A. will continue to trade its registered shares and listed on the Santiago Stock Exchange and the Chilean Electronic Stock Exchange.





# Annual Management Report Of The Directors' Committee

In 2022, the Company's Directors' Committee's members were Mr. Hernán Somerville Senn, Mr. Patricio Gómez Sabaini and Mr. Domingo Cruzat Amunátegui, chaired by Mr. Somerville Senn, who also served as this corporate entity's Financial Expert. Furthermore, the three independent members comply with the definition of article 50 bis of Law 18,046 on Corporations and the Sarbanes Oxley Act and complementary legislation.

In an ordinary session of the Directors' Committee held on April 29, 2021, Mr. Hernán Somerville Senn was appointed the Directors' Committee's Chairman and Mr. Domingo Valdés Prieto, the Committee's Secretary. In an ordinary session

held on the same date, the Company's Board of Directors appointed Mr. Hernán Somerville Senn as Financial Expert.

The Directors' Committee met 14 times in 2022, including the above-mentioned session, in full compliance with the obligations set forth in Article 50 bis of Law 18,046 and the Sarbanes Oxley Act of the United States of America and other applicable regulations.

During the 2022 financial year, the Directors' Committee addressed the matters within its sphere of competence, which are summarized below:

## 1. Financial Statements.

At the ordinary meeting held on February 25, 2022, the Company's Consolidated Financial Statements as of December 31, 2021, its Notes, Income Statements and Significant Events, as well as the External Auditors' Report on the subject, were declared examined, by the unanimity of the Committee's members, recommending their approval by the Board of Directors.

In an extraordinary session held on May 2, 2022, the Directors' Committee unanimously approved the Company's Consolidated Financial Statements as of March 31, 2022, its Notes, Income Statements, Significant Events and the Report on Related Party Operations.

At its ordinary session held on July 27, 2022, the Directors' Committee unanimously resolved to declare examined the Company's Consolidated Financial Statements as of June 30, 2022, its Notes, Press Release, Income Statements and Significant Events, as well as the External Auditors' opinion issued "without remarks" on July 27, 2022.

At its ordinary session held on October 27, 2022, the Directors' Committee unanimously declared, that it had examined the Company's Consolidated Financial Statements as of September 30, 2022, its Notes, Income Statements and Significant Events and the report on transactions between related parties prepared by the external auditors.

## 2. External Auditors' Report on Bank Drafts and Money Brokerage.

At its regular meeting held on February 25, 2022, the Directors' Committee unanimously agreed to place on record that it had examined the report on Money Brokerage, Bank

Draft and Securities Intermediation prepared by KPMG Auditors Consultores SpA, Enel Américas S.A.'s External Auditors.

## 3. Directors' Committee's Budget

At its ordinary session held on February 25, 2022, the Directors' Committee unanimously approved the proposal of the Directors' Committee's Budget for 2022, which would total 10,000 inflation indexed units (UF or Unidades de Fomento) for expenses and operation of the Directors' Committee and its advisors. Similarly, the members of the

Directors' Committee unanimously resolved to submit the aforementioned Directors' Committee's budget proposal for 2022 to the Company's Board of Directors to be proposed by this corporate body at the next Enel Américas S.A.'s Ordinary Shareholders' Meeting to be held in April of said year so that it may finally resolve on the issue pursuant to its powers.



## 4. External Auditors' Analysis of Matters Provided for in NCG No. 385.

At its ordinary sessions held on February 25, April 29, August 30 and November 28, 2022, the Directors' Committee unanimously declared that it had examined the voluntary matters of good corporate governance contained in sections (ii), (iii) and (v) of number 1 d) of General Standard

No. 385 of the FMC, as presented by the External Auditors. The Committee emphasized that none of the hypotheses described in sections II, III and V of the aforementioned number had occurred.

## 5. Presentation of external audit plan.

At its ordinary sessions held on August 30 and November 28, 2022, the Directors' Committee, unanimously declared that it had examined the external audit plan in accordance

with the requirements of the Public Company Accounting Oversight Board (PCAOB) presented by KPMG Auditores Consultores SpA as Enel Américas S.A.'s External Auditors.

## 6. External Auditor Fees for 2021 and cost estimate for 2022.

In its ordinary session of January 31, 2022, the Directors' Committee unanimously resolved to declare examined the analysis of fees for services provided by external auditors in 2021.

At its ordinary session held on February 25, 2022, the Directors' Committee unanimously declared having analyzed the estimate of the recurring service fees planned for 2022, which would reach a total amount of US\$ 4 million.

## 7. Supervision and Evaluation of External Auditors.

At its ordinary meeting held on February 25, 2022, the Committee unanimously agreed to qualify as reasonable the work of the Company's external auditors, KPMG Auditores Consultores SpA., carried out during the 2021 financial year.

## 8. Analysis of services to be provided by External Auditors.

At its regular sessions held on January 31, April 29, May 30 and October 27, 2022, the Directors' Committee analyzed the services to be provided to Enel Américas S.A. and its subsidiaries by external auditors, other than recurring external audit. The Committee agreed, pursuant to Section 202 of the Sarbanes-Oxley Act, to section 242,

final paragraph, of Law No. 18,045 on the Securities Market and the Procedure for Approval of Services Provided by External Auditors, to declare that hiring such services does not compromise the technical suitability or independence of judgment of the respective external audit firm.

## 9. Form 20-F filed with the SEC (Securities and Exchange Commission) of the United States of America.

At its regular meeting held on April 29, 2022, the Directors' Committee unanimously declared that the financial statement prepared under IFRS incorporated in Form 20-F had been

examined, so that it could be filed with the US Securities and Exchange Commission (SEC) to comply with the rules and requirements emanating from said public authority.

## 10. Analysis of Operations between Related Parties.

At its ordinary meeting held on January 31, 2022, the Directors' Committee unanimously declared that it had examined the Related-Party Transaction, consisting of the subscription and payment of a capital increase in the subsidiary Enel Brasil S.A. by Enel Américas S.A. for a total amount of US\$ 700 million.

At its ordinary meeting held on January 31, 2022, the Directors' Committee unanimously declared that it had examined the Operation between Related Parties, consisting of renewing a mutual loan of money granted by the Company to its subsidiary Enel Brasil, whose main terms and conditions will be: (i) Amount: US\$225,000,000; (ii) New Maturity Date: February 21, 2024; (iii) New Interest Rate: Libor US\$ + 2.27%, which at the moment is equivalent to a fixed interest rate in US\$ of 3.50% per year. ; and (iv) Payment of interest: three months or fraction thereof.

At its ordinary meeting held on February 25, 2022, the Directors' Committee unanimously declared that it had examined the Related-Party Transaction, consisting of signing a contract for the provision of Global Procurement Technical Services between Enel Américas S.A., as the recipient and Enel SpA, as the supplier thereof, for an annual price of € 42,713, which includes the total cost of the service plus a profit margin or Mark Up of 5%, and valid

until December 31, 2022 and may be automatically renewed, for equal and successive periods of one year each, if neither party expresses otherwise their decision not to renew it in a written communication given 2 months prior to the date of the end of this agreement or each of its extensions.

At its extraordinary meeting held on September 12, 2022, the Directors' Committee unanimously declared that it had examined the situation of the indirect Brazilian subsidiary Celg Distribución S.A. also called Enel Goiás, the justifications that advise to proceed with its sale and the current status of the sale process, highlighting that it would be the subject of deliberation at the Board's extraordinary meeting scheduled for September 28, 2022.

At its ordinary session held on September 30, 2022, the Directors' Committee unanimously declared that it had examined the Related-Party Transaction, consisting of Enel Américas S.A. promoting and subscribing one or more capital increases in its subsidiary Enel Brasil, payable exclusively through the capitalization of the mutual loans of which said company is a debtor and whose creditor is Enel Américas, granted in February, March and December 2017, for a total amount equivalent, in Brazilian reais, to approximately US\$375 million.

## 11. Proposing Private Risk Rating Agencies.

At its ordinary meeting held on February 25, 2022, the Directors' Committee unanimously agreed to ask Enel Américas S.A.'s Board of Directors to propose Feller Rate Clasificadora de Riesgo Limitada and Fitch Chile Clasificadora de Riesgo Limitada, at the national

level, and Fitch Ratings, Moody's Investors Service and Standard & Poor's International Ratings Services, at the international level, as Private Risk Rating Agencies of Enel Américas S.A. for 2022 to the respective Ordinary Shareholders' Meeting

## 12. Proposing external auditors.

At its ordinary meeting held on March 30, 2022, the Directors' Committee unanimously agreed to ask the Board of Directors to present KPMG Auditores Consultores SpA, as Enel Américas S.A.'s external auditor for 2022, for the following reasons: (i) the proposal of KPMG Auditores Consultores SpA is the most competitive according to the technical and economic evaluations carried out; (ii) it was highly recommended by the work teams and has experience in the electricity sector; (iii) it is one of the four

most important audit firms internationally and nationally; (iv) it is the auditing company with the highest level of synergy with Enel Américas S.A., since KPMG Auditores Consultores SpA is the external auditor of Enel Américas S.A.'s controller, Enel S.p.A. Likewise, the following order of priority was unanimously established: (i) KPMG Auditores Consultores SpA, (ii) Mazars Auditores Consultores SpA, (iii) PKF Chile Auditores Consultores Ltda. and (iv) ARTL Chile Auditores Ltda.



### 13. Approving contracts with External Auditors.

At its ordinary session held on May 30, 2022, the Directors' Committee unanimously agreed to declare that it had examined and approved the contract to be signed between Enel Américas S.A. and the external auditors KPMG Auditores Consultores SpA.

### 14. Analysis of complaints to the Ethical Channel.

At its ordinary sessions held on June 30 and December 14, 2022, the Directors' Committee, unanimously issued its opinion on each of the presented complaints, delivering instructions to be followed for each of said complaints and

confirming what had already been resolved by said body, stating that the Chairman of the Directors' Committee would summon an extraordinary session of this body in the event that a complaint, in his opinion, justifies such summons.

### 15. Examining the remuneration system and compensation plans of the Company's managers, senior executives, and workers.

At its ordinary session held on June 30, 2022, the Directors' Committee unanimously declared that it had examined the remuneration systems and compensation plans of

the Company's managers, senior executives, and workers, stating that they had been reviewed and no conflicts had been observed.

### 16. Self-assessment of the Company's internal control system.

At its regular meeting held on February 25, 2022, the Directors' Committee unanimously agreed to record that the self-assessment of Enel Américas S.A.'s internal control system for financial reporting had been examined.

At its ordinary session held on February 25, 2022, the Directors' Committee unanimously agreed to record that it had examined and formally understood the presentation the independent testing process of the internal control of the financial report carried out in 2021 and of Enel Américas S.A.'s Internal Control Charter prepared by the Company's external auditors, KPMG Auditores Consultores SpA.

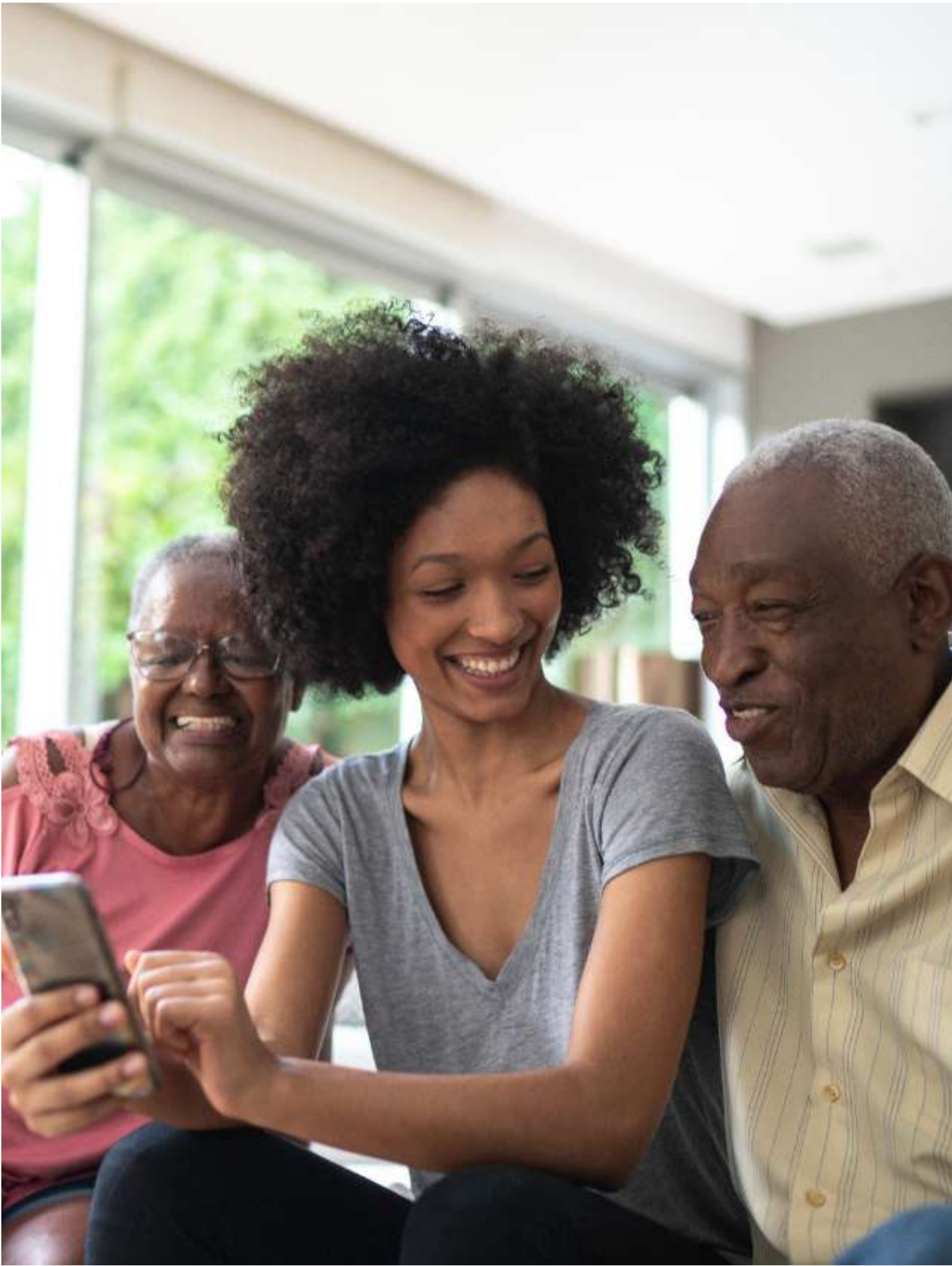
### 17. Presentations on sustainability.

At its ordinary session held on May 30, 2022, the Directors' Committee unanimously agreed to record that it had examined the presentation regarding the compliance with the sustainability aspects contained in General Standard No. 385, number 1.g) and 2.c) of the Financial Market Commission. in the context of delegating certain functions that Enel Américas' Board of Directors made to the Directors' Committee, referring to sustainability matters.

At its regular meeting held on August 30, 2022, the Directors' Committee unanimously agreed to record that it had examined the presentation regarding investor relations on sustainability matters

At its regular session held on November 28, 2022, the Directors' Committee unanimously agreed to record that it had examined and understand the presentation regarding the progress and monitoring of Enel Américas' Sustainability Plan.

At its regular meeting held on December 14, 2022, the Directors' Committee unanimously agreed to record that it had examined the presentation regarding investor relations on sustainability matters.







# Share information and other securities

## Share information

### Market information

In 2022, the Chilean stock market significantly recovered compared to the previous year, closing the local S&P/CLX IPSA index with a rise of 22.1% vs. 3.1% in 2021. This positive performance is mainly explained by a year with greater investment interest in local stocks that managed to positively push the local index, together with a remarkable control of the COVID-19 health crisis, which permitted to fully open businesses and industries. At the same time, we witness a performance contrary to the Chilean local market in the most relevant international markets where the US Dow Jones Industrial fell by 8.8%, and London's FTSE 100 showed a marginal gain of 0.9%.

In the case of the main stock exchanges in the countries where Enel Américas operates, returns were mixed: Argentina (Merval; +142.0%), Brazil (Bovespa; +4.7%), Colombia (Colcap; -8.9%) and Peru (SPBLPGPT; +1.0%). These varied performances are framed within a context where inflation was one of the main attention points during the year, along with a scenario of political uncertainty, with presidential elections in Brazil and Colombia, and a political crisis in Peru, in a global economic environment where the first signs of a recession are beginning to be seen.

### Santiago Stock Exchange

Progression of Enel Américas shares over the last two years with respect to the Selective Stock Price Index (S&P/CLX IPSA) in the local market:

Variation	2022	2021
Enel Américas	22.0%	(19.8%)
S&P/CLX IPSA	22.1%	3.1%

### New York Stock Exchange (NYSE)

Performance of Enel Américas ADSs listed on NYSE (ENIA) pertaining to the Dow Jones Industrial and Dow Jones Utilities indices over the last two years:

Variation	2022	2021
ENIA1	(16.4%)	(33.8%)
Dow Jones Industrial	(8.8%)	18.7%
Dow Jones Utilities	(1.4%)	13.4%

1): For 2022, it considers the period traded until July 20, due to the delisting process of the American Depositary Receipts (ADR) issued that are traded on the New York Stock Exchange (NYSE). [For more information, go to the "SEC Deregistration" chapter of the Investors section of the company's website.](#)



## Stock market transactions

The following are the quarterly transactions for the last three years, carried out on the stock exchanges where Enel Américas shares are traded. In Chile, this occurs via the Santiago Stock Exchange and the Chilean Electronic Exchange, while in the United States it is the New York Stock Exchange (NYSE).

## Santiago Stock Exchange

Durante 2022 se transaron 17.367 millones de acciones en la Bolsa de Comercio de Santiago, lo que equivalió a Ch\$1.675.083 millones. El precio de cierre de la acción a diciembre fue de Ch\$113,50.

Periods	Units	Amounts (Ch\$)	Average price
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
<b>Total 2020</b>	<b>33,382,116,879</b>	<b>4,168,568,588,674</b>	<b>124.75</b>
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
<b>Total 2021</b>	<b>26,350,813,993</b>	<b>3,060,928,208,193</b>	<b>106.55</b>
1st quarter 2022	4,209,679,451	397,405,081,459	94.35
2nd quarter 2022	4,130,546,741	372,685,971,272	90.82
Q3 2022	4,709,419,585	445,699,576,996	95.52
4th quarter 2022	4,317,478,084	459,292,614,321	107.61
<b>Total 2022</b>	<b>17,367,123,861</b>	<b>1,675,083,244,048</b>	<b>97.08</b>

## Electronic Exchange of Chile

A total of 1,331 million shares, equivalent to Ch\$ 121,263 million, were traded on the Chilean Electronic Stock Exchange during the period. The closing price of the share in December was Ch\$ 113.58.

Electronic Exchange of Chile			
Periods	Units	Amounts (Ch\$)	Average price
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
<b>Total 2020</b>	<b>2,417,510,484</b>	<b>301,340,762,285</b>	<b>123.58</b>
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
<b>Total 2021</b>	<b>698,373,869</b>	<b>73,802,623,407</b>	<b>106.35</b>
1st quarter 2022	279,502,619	26,296,169,960	94.14
2nd quarter 2022	774,660,285	68,946,582,805	90.86
3rd quarter 2022	213,209,369	19,457,347,224	95.29
4th quarter 2022	63,639,884	6,563,003,665	105.14
<b>Total 2022</b>	<b>1,331,012,157</b>	<b>121,263,103,654</b>	<b>96.36</b>



## 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 represented 50 shares and the mnemonic used at the time of delisting was ENIAY. Citibank N.A. acted as depositary bank and Banco Santander Chile as custodian in Chile. In 2022, 302 million ADSs were traded in the United States, equivalent to US\$1,606 million. The price of the ADS closed at US\$4.55 on July 20, 2022.

Delisting of the New York Stock Exchange and deregistration from the SEC

On May 31, the Company announced its intention to withdraw the stock from the New York Stock Exchange (NYSE), terminate the ADR program, and cancel the Company's registration with the U.S. Securities and Exchange Commission (SEC).

Some of the main reasons for this operation include the following:

1. The conditions of the ADR program launched 30 years ago were no longer the same, since the Chilean

market became a more developed market, with greater liquidity and open to foreign investors, placing Chile as a benchmark for governance in Latin America.

2. ADR's participation in our ownership structure has been significantly reduced in recent years, in particular following the merger with EGP Américas' assets and the corresponding takeover bid that took place in April 2021. At the time of the announcement, it was below 2%.

3. The Company believes that the costs of listing on the NYSE and being registered with the SEC exceed the benefits received by the SEC, since it requires a significant effort in terms of time and compliance, and in turn, the main market for Enel Américas shares is now the Santiago Stock Exchange.

The ADR instruments were delisted on June 20 from the New York Stock Exchange (NYSE), and from that date until July 20 the ADR was traded on the Over the Counter (OTC) market. At the end of this period, on July 21, 2022, the ADR program was officially canceled.

Finally, on November 2, Form 15F was filed with the Securities and Exchange Commission (SEC) of the United States, requesting to deregister the company from said regulatory entity.

Periods	Units	Amounts (US\$)	Average price
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	7.30
4th quarter 2020	66,780,890	484,871,129	7.30
<b>Total 2020</b>	<b>407,433,060</b>	<b>3,158,191,213</b>	<b>7.84</b>
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
<b>Total 2021</b>	<b>384,093,668</b>	<b>2,783,356,344</b>	<b>6.99</b>
1st quarter 2022	74,239,375	430,898,904	5.79
2nd quarter 2022	211,318,534	1,101,212,091	5.40
3rd quarter 2022	16,651,595	73,673,915	4.38
4th quarter 2022	-	-	-
<b>Total 2022</b>	<b>302,209,504</b>	<b>1,605,784,910</b>	<b>5.19</b>

## Dividends

### Dividend Policy

Pursuant to General Standard No. 283. Number 5), the Company's dividend corresponding to the years 2023 and 2022 are set out below.

#### General

At its meeting held on February 25, 2022, the Company's Board of Directors approved the following Dividend Policy and the corresponding procedure on the dividend payment of Enel Américas S.A. for 2022.

#### Dividend Policy for 2022

At its meeting held on February 25, 2022, the Company's Board of Directors approved the Dividend Policy and the corresponding procedure on the dividend payment of Enel Américas S.A. for 2022, reported to shareholders at the Ordinary Shareholders' Meeting held on April 26, 2022. Therefore, as of September 30, 2022, the requirements for the distribution of provisional dividends contemplated in the aforementioned Dividend Policy were not met and said distribution did not take place.

Furthermore, the Board of Directors intends to propose to the Ordinary Shareholders' Meeting to be held in the first quarter of 2023, to distribute, as a final dividend, an amount equivalent to 30% of the profits for 2022. The final dividend will be defined by the Ordinary Shareholders' Meeting, to be made in the first quarter of 2023, as a definitive dividend but will depend on the profits obtained by the Company, thus trying to maintain its financial balance.

#### Procedure for Enel Américas S.A.' Dividend Payments

Enel Américas S.A. contemplates the following modalities to pay dividends in 2022, whether provisional or definitive, and to avoid their unauthorized collection:

1. Deposit in a current account in a bank, whose holder is the shareholder.
2. Deposit in a savings account in a bank, whose holder is the shareholder.
3. Dispatch of a check or a sight draft with a named payee by registered mail to the address of the shareholder listed in the Shareholders' Register of Enel Américas S.A.; and
4. Collecting a check or or a sight draft at the offices of DCV Registros S.A., as the administrator of Enel Américas S.A.' shareholders' registry or at the bank and its branches established for this purpose and which will be reported in the notification published on the payment of dividends. For these purposes, bank checking or savings accounts can be

held anywhere 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 his intention in writing to modify the method and registers a new option.

Shareholders who have not registered a payment method will be paid according to modality No. 4 indicated above. In the cases where the checks or vouchers are returned by mail to DCV Registros S.A., they will remain in its custody until they are collected 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, that the corresponding banks verify these deposits. If the accounts indicated by the shareholders are objected to, either in a prior verification process or for any other reason, the dividend will be paid according to the modality indicated in point No. 4 above. The Company has also 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 2023

The Company's Board of Directors, at its meeting held on February 27, 2023, approved the following Dividend Policy and the corresponding Procedure on dividend payments by Enel Américas S.A. for 2023.

The Board of Directors intends to distribute a provisional dividend, charged to accumulated profits until September 30, 2023, of up to 15% of such profits, as shown in Enel Américas S.A.'s financial statements as of that date, to be paid in January 2024.

Furthermore, the Board of Directors intends to propose to the Ordinary Shareholders' Meeting, to be held in the first quarter of 2024, to distribute an amount equivalent to 30% of the profits of 2023. The final dividend will be defined by the Ordinary Shareholders' Meeting, to be made in the first quarter of 2024 as a definitive dividend, which will depend on the profits obtained by the Company, thus trying to maintain its financial balance.

Enel Américas S.A. contemplates the following modalities to pay dividends, whether provisional or definitive, and to avoid their unauthorized collection:



1. Deposit in a current account in a bank, whose holder is the shareholder.
2. Deposit in a savings account in a bank, whose holder is the shareholder.
3. Dispatch of a check or a sight draft with a named payee by registered mail to the address of the shareholder listed in the Shareholders' Register of Enel Américas S.A.; and
4. Collecting a check or or a sight draft at the offices of DCV Registros S.A., as the administrator of Enel Américas S.A.' shareholders' registry or at the bank and its branches established for this purpose and which will be reported in the notification published on the payment of dividends. For these purposes, bank checking or savings accounts can be held anywhere in the country.

It should be noted that 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 his intention in writing to modify the method and registers a new option.

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 his intention in writing to modify the method and registers a new option.

Shareholders who have not registered any payment methods will be paid according to modality No. 4 indicated above. In the cases where the checks or sight drafts returned by mail to DCV Registros S.A., they will remain in its custody until they are collected 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, that the corresponding banks verify these deposits.

If the accounts indicated by the shareholders are objected to, either in a prior verification process or for any other reason, the dividend will be paid according to the modality indicated in point No. 4 above. The Company has also 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 2024

The Board of Directors will communicate its dividend policy for 2024 in due course once it is approved.

In any case, pursuant to article 38 of the Company's Bylaws, the Ordinary Meeting shall decide on the proposal of the Board of Directors, establishing the number of dividends to be distributed in 2024, which may not be less than 30% of the net profits of the year, unless unanimously agreed by the shares issued. If there are no accumulated losses, the Board of Directors may distribute provisional dividends during the year against the year's profits.

## Dividends paid

### Distributable Profit for 2022

**On November 28**, it was announced that due to the financial results for the year, the requirements contemplated in the 2022 dividend policy for the distribution of provisional dividends were not met, which is why these would not be paid.

Dividends paid	
Distributable profit for 2022	US\$ thou
Yearly Loss	44,145

### Distributed dividends

The following table shows the dividends per share paid over the past few years:

Dividend No.	Dividend rate	Registration closure date	Payment date	Dollars per share	Charged to the fiscal year
100	Provisional	01-18-20	01-24-20	0.00162	2019
101	Definitive	05-23-20	05-29-20	0.00899	2019
102	Provisional	01-23-21	01-29-21	0.00096	2020
103	Definitive	05-22-21	05-28-21	0.00317	2020
104	Provisional	01-22-22	01-28-22	0.00087	2021
105	Definitive	05-25-22	05.315-22	0.00120	2021

## Risk rating

In 1994, Standard and Poor's and Duff & Phelps ranked Enersis (now Enel Américas) BBB+ (investment grade) for the first time. Subsequently, in 1996 Moody's placed the Company's long-term foreign currency debt at Baa1.

Since then, most risk ratings have varied. Currently, all are "investment grade" and are based on diversified asset portfolios, liquidity, and adequate debt service hedging policies.

### INTERNATIONAL RATING OF ENEL AMÉRICAS

Corporate	S&P (1)	Moody's (2)	Fitch Ratings (3)
	BBB- (Stable)	Baa2 (Stable)	BBB+ (Stable)

(1): [https://www.standardandpoors.com/en\\_US/web/guest/home](https://www.standardandpoors.com/en_US/web/guest/home)

(2): <https://www.moodys.com>

(3): <https://www.fitchratings.com>

### LOCAL RATING ENEL AMÉRICAS

	Feller Rate (1)	Fitch Ratings (2)
Actions	1st class, Level 2	1st class, Level 1
Bonuses	AA / Stable	AA+(cl) / Stable

(1): <https://www.feller-rate.com/corporativo>

(2): <https://www.fitchratings.com/>

The main events that took place in 2022 are summarized below:

- **March 7:** Standard and Poor's confirmed the rating at **BBB-** with a **Stable** outlook. These ratings are aligned with the rankings of the sovereigns of Brazil and Colombia, which are the company's main markets.
- **July 5:** Feller Rate ratified Enel Américas' corporate rating in **AA** with a **Stable** outlook on the national scale. These assigned ratings respond to a "Satisfactory" business profile and a "Sound" financial position.
- **August 3:** Fitch Ratings downgraded the rating from A- to **BBB+** and kept the outlook at **Stable**. This change is mainly due to the Company's exposure to non-investment grade countries such as Colombia (BB+/Stable) and Brazil (BB-/Stable). However, the diversified cash flow and trading profile, leverage profile and liquidity stand out, which are consistent with category "A".
- **October 28:** Moody's upheld the **Baa2** rating with a **Stable** outlook, due to expectations in cash flow levels, which are expected to remain stable through the expansion of operational activities and presence in the region.



## Information on other securities

Details of secured and unsecured obligations to the public and their maturity can be found in Notes 20.b and 20.c to the Consolidated Financial Statements of Enel Américas S.A. and Subsidiaries as of December 31, 2022. At the same

time, the details of the financial constraints that must be met by each of these securities issued by the Company and its subsidiaries can be found 36.4 of these Consolidated Financial Statements.

A summary of secured and unsecured obligations to the public are presented in the following tables:

### Unsecured bonds

In thousands of U.S. dollars – ThUS\$

				al 12.31.2022								
Country	Currency	Nominal Rate	Secured/ Unsecured	Maturity		Total Current	Maturity					Total Non-current
				One to three months	Three to twelve months		One to two yers	Two to three years	Three to four years	Four to five years	More than five years	
Chile	US\$	5.30%	Unsecured	-	4,405	4,405	-	-	592,135	-	-	592,135
Peru	US\$	6.34%	Unsecured	275	-	275	-	-	-	-	10,017	10,017
Peru	PEN	6.01%	Unsecured	3,073	43,322	46,395	39,965	36,712	26,223	23,600	132,032	258,532
Brazil	BRL	12.03%	Unsecured	48,474	83,448	131,922	192,771	91,014	174,485	54,453	461,773	974,496
Colombia	COP	13.38%	Unsecured	9,763	157,795	167,558	142,668	155,966	-	51,558	148,983	499,175
Total				61,585	288,970	350,555	375,404	283,692	792,843	129,611	752,805	2,334,355

### Summary of secured bonds by currency and maturity

In thousands of U.S. dollars – ThUS\$

				al 12.31.2022								
Country	Currency	Nominal Rate	Secured/ Unsecured	Maturity		Total Current	Maturity					Total Non-current
				One to three months	Three to twelve months		One to two yrs	Two to three years	Three to four years	Four to five years	More than five years	
Brazil	BRL	12.04%	Secured	6,691	150,619	157,310	19,163	19,880	19,893	19,553	35,145	113,634
Total				6,691	150,619	157,310	19,163	19,880	19,893	19,553	35,145	113,634



## Properties and facilities

The main facilities relevant to the Company's operations, in which Enel Américas subsidiaries carry out their core business activities, are detailed in Chapter 4 in the Enel Américas Our Business by Country section.

## Brands, insurance and concessions

### Brands

The Company has registered the trademark "Enersis Américas" in services, products, commercial and industrial establishment. In a July 2016 communication addressed to Enel Américas' Board of Directors S.A., Enel SpA authorized

the free use of the Enel brand by Enel Américas S.A., and may include it in its corporate name, logo, or other forms of use of the aforementioned name. The Enel Américas trademark is duly registered.

### Insurance

Enel Américas S.A. is part of a global risk coverage program for property damage, terrorism, business interruption and general and environmental liability, led by its parent company

Enel SpA. The process of renewing the insurance contracts was carried out via an international tender, which involved the main leading insurers worldwide.

### Concessions

Enel Américas in the normal course of its operations requires contracting concessions with government agencies of the countries where it operates in order to develop the provision of electricity generation and distribution services. The details

of these concessions, as well as their expiration dates, are detailed in the financial statements of Enel Américas as of December 31, 2022.



## Subsidiaries and associates

### Direct and Indirect Participations of Enel Américas

Each one of the Subsidiaries or associates carries out its business in the country where it operates, and there are no significant commercial transactions between Enel Américas (Parent Company or investor based in Chile) and them, except for financing or capital increases carried out by Enel Américas in its subsidiaries or associates to promote the execution of expansion projects of the group's property, plant and equipment.



Argentina	Business	Property
Central Dock Sud S.A.	Gx	72.01%
Enel Generación Costanera S.A.	Gx	75.68%
Enel Generación El Chocón S.A.	Gx	67.67%
Central Vuelta Obligado S.A.	Gx	40.90%
Compañía de Transmisión del Mercosur S.A.	Tx	100.00%
Transportadora de Energía S.A.	Tx	100.00%
Sacme S.A.	Tx	50.00%
Yacylec S.A.	Tx	33.33%
Empresa Distribuidora Sur S.A.	Dx	99.45%
Enel Argentina S.A.	Ox	99.92%
Enel Green Power Argentina S.A. <sup>(1)</sup>	Ox	100.00%
Enel Trading Argentina S.R.L.	Ox	100.00%
Hidroinvest S.A.	Ox	96.70%
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	Property
EGP Cachoeira Dourada S.A.	Gx	99.75%
Enel Green Power Proyectos I (Volta Grande)	Gx	100.00%
Companies EGP's Brazil <sup>(2) (3)</sup>	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 Ceará S.A.	Dx	74.05%
Enel Brasil S.A.	Ox	100.00%
Enel X Brasil 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 Brasil S.A.	Ox	100.00%
Luz de Caruaru Energía S.A.	Ox	51.00%
Luz de Jaboatao Energía S.A.	Ox	51.00%
Enel X Way Brasil S.A.	Ox	20.00%
Enel Brasil Central 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 EGP'S Brazil Companies, in Annex 1, of the Consolidated Financial Statements of Enel Américas y Subsidiaries S.A. till 31.12.2021



Colombia	Business	Property
Enel Colombia	Gx/ Dx	57,34%
EGP Fotovoltaica La Loma S.A. <sup>(4)</sup>	Gx	100,00%
Guayepo Solar SpA <sup>(5)</sup>	Gx	100,00%
Latam Solar Fotovoltaica Fundación S.A.S. <sup>(5)</sup>	Gx	100,00%
Atlántico Photovoltaic S.A.S. E.S.P. <sup>(5)</sup>	Gx	100,00%
Colombia Ze	Ox	100,00%
Sociedad Portuaria Central Cartagena S.A.	Ox	99,99%
Enel X Colombia	Ox	100,00%
Bogota ZE S.A.S.	Ox	100,00%
Usme ZE S.A.S. <sup>(6)</sup>	Ox	100,00%
Fontibon ZE S.A.S. <sup>(6)</sup>	Ox	100,00%
Latam solar energías renovables	Gx	57,34%

(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.



Perú	Business	Property
Enel Generación Perú S.A.	Gx	83.60%
Enel Generación Piura S.A.	Gx	96.50%
Chinango S.A.C.	Gx	80.00%
Empresa de Generación Eléctrica Los Pinos S.A. <sup>(7)</sup>	Gx	100.00%
Energética Monzón S.A.C. <sup>(7)</sup>	Gx	100.00%
Empresa de Generación Eléctrica Marcona S.A.C. <sup>(7)</sup>	Gx	100.00%
Enel Distribución Perú S.A.	Dx	83.15%
Enel Perú S.A.C.	Ox	100.00%
EGP Perú S.A.C. <sup>(7)</sup>	Ox	100.00%
Compañía Energética Veracruz S.A.C.	Ox	100.00%
Enel X Perú S.A.C.	Ox	100.00%
Enel x way Perú	Ox	20.00%

(7) Companies incorporated by the merger of Enel Américas S.A. with Enel Green Power Américas S.A.



Costa Rica	Business	Propiedad
PH Chucas S.A. <sup>(8)</sup>	Gx	65.00%
PH Don Pedro S.A. <sup>(8)</sup>	Gx	33.44%
PH Río Volcán S.A. <sup>(8)</sup>	Gx	34.32%
Energía Global Operaciones S.A. <sup>(8)</sup>	Ox	100.00%
EGP Costa Rica S.A. <sup>(8)</sup>	Ox	100.00%

(8) Companies incorporated by the merger of Enel Américas S.A. with Enel Green Power Américas S.A.



Guatemala	Business	Property
Generadora Occidente Ltda. <sup>(9)</sup>	Gx	100.00%
Generadora Montecristo S.A. <sup>(9)</sup>	Gx	100.00%
Renovables de Guatemala S.A. <sup>(9)</sup>	Gx	100.00%
Tecnoguat S.A. <sup>(9)</sup>	Gx	100.00%
Transmisora de Energías Renovables S.A. <sup>(9)</sup>	Tx	100.00%
EGP Guatemala S.A. <sup>(9)</sup>	Ox	75.00%

(9) Companies incorporated by the merger of Enel Américas S.A. with Enel Green Power Américas S.A.



Panamá	Business	Property
Enel Fortuna S.A. <sup>(10)</sup>	Gx	50.06%
Enel Solar S.R.L. <sup>(10)</sup>	Gx	100.00%
Generadora Eólica Alto Pacora S.A. <sup>(10)</sup>	Gx	100.00%
Generadora Solar Tole S.A. <sup>(10)</sup>	Gx	100.00%
Llano Sanchez Solar Power One S.A. <sup>(10)</sup>	Gx	100.00%
Generadora Solar Austral S.A. <sup>(10)</sup>	Gx	100.00%
Jaguito Solar 10 MW S.A. <sup>(10)</sup>	Gx	100.00%
Progreso Solar 20 MW S.A. <sup>(10)</sup>	Gx	100.00%
Generadora Solar El Puerto S.A. <sup>(10)</sup>	Gx	100.00%
Generadora Solar de Occidente S.A. <sup>(10)</sup>	Gx	100.00%
EGP Panamá S.R.L. <sup>(10)</sup>	Ox	100.00%

(10) Companies incorporated by the merger of Enel Américas S.A. with Enel Green Power Américas S.A.



Chile	Business	Property
Energía y Servicios South América S.P.A.	Ox	100.00%



Uruguay	Business	Property
Enel Uruguay S.A.	Ox	100.00%

Gx= Generation

TX= Transmission

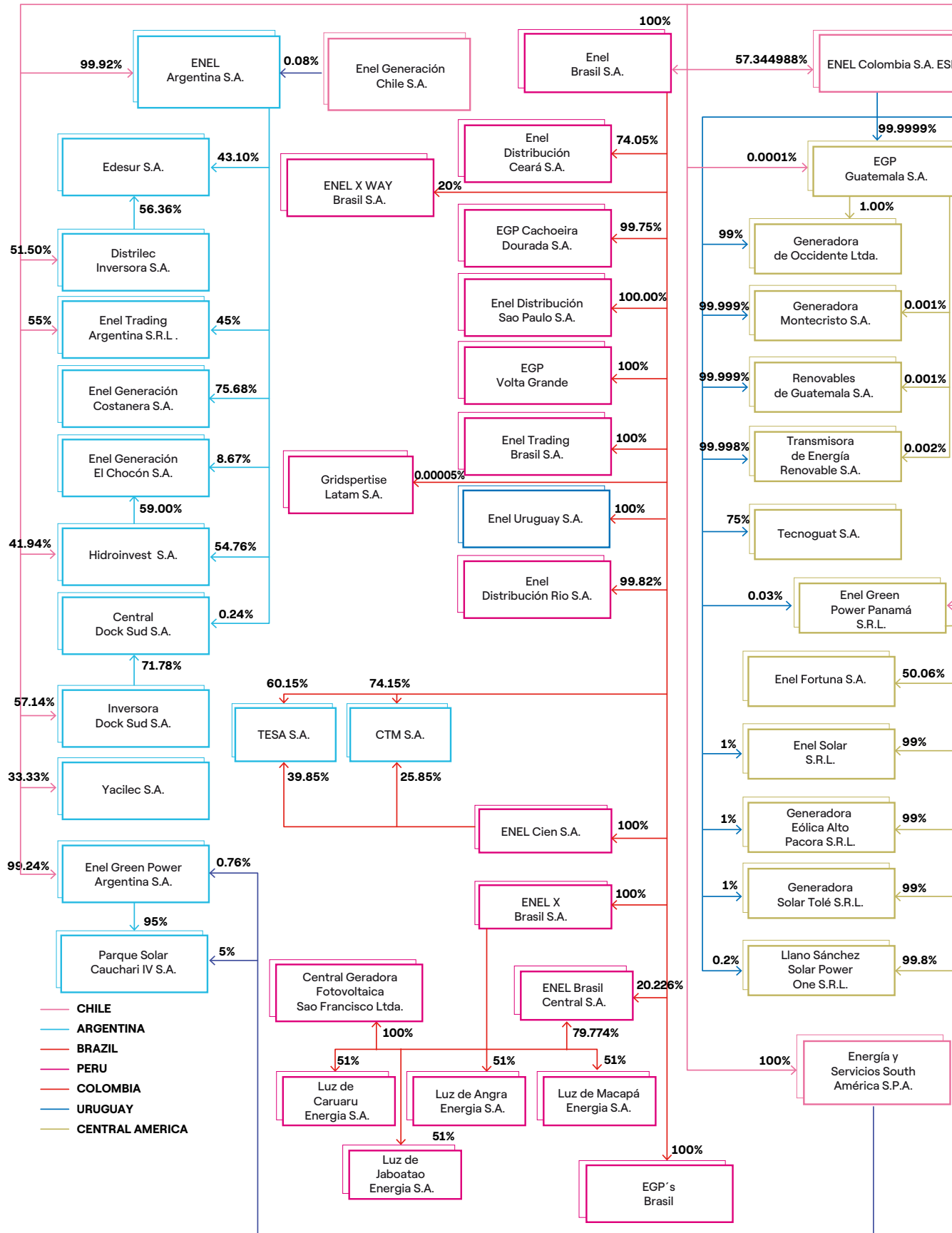
DX= Distribution

Ox= Gas pipelines, marketing, and others





## Shareholding Perimeter









## Group Companies EGP's Brazil



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 Ângela 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 Ângela 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 Ângela 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 Ângela 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 Ângela 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.
EGP São Cirilo 01 S.A.	100%	100%	EGP Morro Norte 01 S.A.	EGP Morro Norte 04 S.A.	100%	100%	Usina Eólica Pedra Pintada A Ltda.
EGP São Cirilo 02 S.A.	100%	100%	EGP Morro Norte 02 S.A.	Usina Eólica Pedra Pintada D Ltda.	100%	100%	Usina Eólica Pedra Pintada B Ltda.
EGP São Cirilo 03 S.A.	100%	100%	EGP Morro Norte 03 S.A.	Ventos De São Cirilo Energias Renováveis S.A.	100%	100%	Usina Eólica Pedra Pintada C Ltda.



## Information on Subsidiaries and Associates



### Argentina

Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Central Dock Sud S.A.	Closed corporation	San Martín 140, 2nd floor, CABA	187,676	41.25%	41.25%	0.03%
Enel Generación Costanera S.A.	Public corporation	Avda. España 3301, Buenos Aires, Argentina	72,687	75.62%	75.62%	0.93%
Enel Generación El Chocón S.A.	Public corporation	Avda. España 3301, Ciudad Autónoma de Buenos Aires, Argentina	158,257	65.69%	65.69%	1.01%
Central Vuelta de Obligado S.A.	Closed corporation	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	Public corporation	Bartolomé Mitre 797, piso 11, Ciudad Autónoma de Buenos Aires, Argentina	46,769	100.00%	100.00%	0.03%

Summarized corporate purpose	Directors	CEO/ Legal representative
The company's purpose is to generate electricity and market it in bloc. It may conduct all those complementary and subsidiary activities linked to the corporate purpose	<b>Chairman</b> Héctor Martín Mandarano	Juan José Marcet
	<b>ViceChairman</b> Jorge Esteban Ravlich	
The purpose of the company is to produce and commercialize electricity in bloc.	<b>Directors</b> Juan Carlos Blanco Mónica Diskin Daniel Garrido Carlos Dionisio Ariosa Marcelo Adrián Sobico Rodolfo Eduardo Berisso Rodolfo Heriberto Freyre	Eduardo Iannaccio
	<b>Chairman</b> Juan Carlos Blanco	
Production of electricity and its commercialization in bloc.	<b>ViceChairman</b> Francesco Tutoli	Daniel Garrido
	<b>Directors</b> Daniel Garrido Mónica Diskin María Victoria Ramírez Jorge Piña Horacio Frene Nicolás Nuñez	
Production of electricity and its commercialization en bloc, and particularly, the management of equipment purchase, construction, operation, and maintenance of a thermal power plant Vuelta de Obligado in compliance with the "Agreement for the Management and Operation of Projects."	<b>Chairman</b> Leonardo Pablo Katz	Leonardo Katz
	<b>ViceChairman</b> Adrián Gustavo Salvatore	
Provide high voltage electricity transmission services, both to link national and international electrical systems, pursuant to current legislation,	<b>Directors</b> Daniel Garrido Mónica Diskin	Sandro Ariel Rollan
	<b>Chairman</b> Juan Carlos Blanco	
	<b>ViceChairman</b> Francesco Tutoli	
	<b>Directors</b> Mónica Diskin	



Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
TESA- Transportadora de Energía S.A.	Public corporation	Bartolomé Mitre 797, piso 11Buenos Aires, República de Argentina	61,560	100.00%	100.00%	0.05%
Sacme S.A.	Closed corporation	Avda. España 3251, Ciudad Autónoma de Buenos Aires, Argentina	0	36.04%	36.04%	0.00%
Yacylec S.A.	Closed corporation	Bartolomé Mitre 797, piso 11°; Ciudad Autónoma de Buenos Aires, Argentina	196	33.33%	33.33%	0.01%
Edesur Empresa Distribuidora Sur S.A.	Public corporation	San José 140 (1076) Capital Federal, Argentina	737,419	72.09%	72.09%	5.64%
Enel Argentina S.A.	Public corporation	San José 140, piso 3, CABA	662,308	99.92%	99.92%	2.33%



Summarized corporate purpose	Directors	CEO/ Legal representative
Provide high voltage electricity transmission services, both to link national and international electrical systems.	<b>Chairman</b> Juan Carlos Blanco  <b>ViceChairman</b> Francesco Tutoli  <b>Directors</b> Mónica Diskin	Sandro Ariel Rollan
Manage, supervise, and control the operation of the generation, transmission and sub-transmission system of electrical energy of the Federal Capital and Greater Buenos Aires and the interconnections with the Argentine Interconnection System (SADI), Represent distribution companies Edenor S.A. and Edesur S.A. in the operational management with the Wholesale Electricity Market Management Company (CAMMESA).	<b>Chairman</b> Leonardo Bednarik  <b>ViceChairman</b> José Luis Marinelli  <b>Directors</b> Pablo Antonio Pérez Valter Moro	Alejandro Salvatierra
Construct, operate and maintain the first electrical link between the Yacyretá Hydroelectric Power Plant and the Resistencia Transformer Station and supply electricity transmission service, including the exploitation by concession under the modality of independent transporter.	<b>Chairman</b> Guillermo Osvaldo Diaz  <b>ViceChairman</b> Manfredini Antonini  <b>Directors</b> Marcelo Daniel Meritan Juan Manuel Pereyra Juan Carlos Blanco Francesco Tutoli Raffaele Sardella Pablo Pedro Piatti Claudio César Constantino Mónica Diskin Oscar Arturo Quihillait Andrés Edgardo Blanco	Sandro Ariel Rollan
Distribution and commercialization of electricity and related operations.	<b>Chairman</b> Juan Carlos Blanco  <b>ViceChairman</b> Francesco Tutoli  <b>Directors</b> María Alejandra Martínez Andrés Leonardo Vittone Víctor José Díaz Bobillo Mónica Diskin Giovanni Zanchetta Jaime Barba Alejandro Martínez	Valter Moro
Investing in companies and enterprises already incorporated or to be incorporated engaged in any of the following activities: generation, production, transportation, distribution and / or commercialization of electricity, and the supply of electric energy services, and engineering, consulting, and management services to operate power plants.	<b>Chairman</b> Claudio César Weyne Da Cunha  <b>ViceChairman</b> Francesco Tutoli  <b>Director</b> Juan Carlos Blanco	Not applicable



Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Enel Green Power Argentina S.A.	Closed corporation	San Jose 140, piso 3, CABA	861	100%	100%	0.00%
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%	0.00%
Hidroinvest S.A.	Public corporation	Avda, España 3301 Buenos Aires, Argentina	139,324	96.95	96.95	0.80%
Distrilec Inversora S.A.	Closed corporation	San José 140, Buenos Aires, Argentina	373,863	51.50%	51.50%	0.02%
Inversora Dock Sud S.A.	Closed corporation	San Martin 140, piso 2, CABA	4,512	57.14%	57.14%	0.03%
Parque Solar Cauchari S.A.	Closed corporation	Dr. Sabin 1061, Barrio Ciudad de Nieva, San Salvador de Jujuy, Provincia de Jujuy	5	100.00%	100.00%	0.00%

(1) Subscribed and paid-up capital used for consolidation purposes, according to the conversion of local currencies to US\$ according to International Accounting Standards.

(2) Percentage of direct and indirect economic participation of Enel Américas through its subsidiaries.

Summarized corporate purpose	Directors	CEO/ Legal representative
Developing the following activities: (a) Industrial: Installation, exploitation, operation and administration of all kinds of assets associated with the generation, transport and distribution of electrical energy (b) Import and Export: Raw materials and all types of goods, derivative products and machinery related to the corporate purpose; (c) Services: Supply and provision of assistance, maintenance, operation, administration and advice services of natural or legal persons engaged in the production, transport, transformation, distribution and commercialization of electrical energy (d) Financial or investment: Acquire, maintain and manage participations and investments in other companies incorporated both in the country and abroad.	<b>Sole Director/ Chairman</b> Daniel Garrido	Daniel Garrido
Purchase and wholesale sale of power and electrical energy produced by third parties and / or to be consumed by third parties, including the import and export of power and electrical energy and the commercialization of royalties. Purchase and sale of natural gas, liquid fuels, and/or their transportation, including imports and/or exports of natural gas and/or the commercialization of royalties,	Francesco Tutoli Claudio Cesar Weyna Da Cunha	Federico Martín Granier
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 said investments.	<b>Chairman</b> Claudio César Weyne Da Cunha  <b>ViceChairman</b> Francesco Tutoli  <b>Directors</b> Juan Carlos Blanco	Not applicable
Invest capital in companies incorporated or to be incorporated whose main activity is the distribution of electricity or that directly or indirectly participate in companies with said main activity.	<b>Chairman</b> Gonzalo Peres Moore  <b>ViceChairman</b> Claudio César Weyne Da Cunha  <b>Directors</b> Francesco Tutoli Gabriel Grande Leonel Sánchez Guillermo P. Reca Víctor J. Díaz Bobillo Andrés L. Vittone Marcelo Suva	Gonzalo Pérez Moore
Participate in companies of any nature by creating joint stock companies, temporary unions of companies, collaborative groups, joint ventures, consortia and any other form of association and in general purchase, sell and broker securities, shares and any other class of transferable securities and credit documents in any of the systems or modalities created or to be created.	<b>Chairman</b> Juan Carlos Blanco  <b>ViceChairman</b> Daniel Garrido  <b>Directors</b> Mónica Diskin Héctor Martín Mandarano Jorge Esteban Ravlich Marcelo Adrián Sóbico	Not applicable
Engage on their own, on behalf of third parties or associated with third parties, in the installation, exploitation, operation and management of all kinds of assets associated with the generation, transport and distribution of electricity, including wind farms and / or solar parks or any other source of renewable energy, own or belonging to third parties, for the generation and production of electricity and its commercialization.	<b>Chairman</b> Maurizio Bezzeccheri  <b>ViceChairman</b> James Lee Stancampiano  <b>Directors</b> Gaetano Salierno	Not applicable



## Brazil

Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Enel Green Power Cachoeira Dourada S.A.	Closed corporation	Rodovia GO 206, Km 0, Cachoeira Dourada Goiânia Goiás, Brasil	12,186	99.75%	99.75%	0.51%
Enel Green Power Volta Grande S.A.	Closed corporation.	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro	107,156	100.00%	100.00%	0.85%
Special Purpose Vehicles (SPVs) EGP Brazil	(3)	(3)	(3)	100.00%	100.00%	1.06%
Enel CIEN S.A.	Closed corporation	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro	53,988	100.00%	100.00%	0.84%
Enel Distribución RIO S.A. AMPLA ENERGÍA (Ampla Energia e Serviços S.A.)	Open Public Limited Company	Avenida Oscar Niemeyer, nº 2000, Sala 701, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro	783,795	99.73%	99.73%	5.79%
Enel Distribución São Paulo S.A.	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	583,272	100.00%	100.00%	6.71%

Summarized corporate purpose	Directors	CEO/ Legal representative
Managing, studies, planning, construction, installation, operation and exploitation of electric power plants, including retail, and import and export activities. The company can also promote or participate in other companies incorporated to produce electricity, inside or outside the State of Goiás.	<b>Chairman</b> Vacant  <b>Directors</b> Julia Freitas de Alcântara Nunes Marcia Massotti de Carvalho	Vacant
The purpose of the company is to generate electricity, as granted, permitted, and authorized by the Granting Authority. Also authorized to carry out the commercialization of energy in any modality and in any market.	Company without a Board of Directors	Fabio Destefani Campos
(3)	(3)	(3)
Production, industrialization, distribution, and commercialization of electric energy, including in import and export activities, the Company may promote the implementation of associated projects, as well as activities inherent, accessory or complementary to the services and works that it provides, participation in other companies.	Company without a Board of Directors	Rosario Zaccaria
Study, plan, project, build and explore the systems of production, transmission, transformation, distribution, and trade of electric energy, as well as correlated services that have been or may be granted; research in the energy sector; participate in regional, national and international organizations of the electricity sector as a shareholder, including in privatization programs in Brazil.	<b>Chairman</b> Guilherme Gomes Lencastre <b>ViceChairman</b> Mario Fernando de Melo Santos  <b>Directors</b> Nicola Cotugno Márcia Sandra Roque Vieira Silva Márcia Massotti de Carvalho Gino Celentano Eduardo dos Santos Machado	Anna Paula Hiotte Pacheco
a) operate public energy services, mainly electricity, in the areas referred to in the Concession Agreement and in the others in which, pursuant to the applicable legislation, it is authorized to act; study, develop, design, implement, explore or transfer research and develop plans and programs covering any type or form of energy;(b) participate in undertakings aimed at the distribution and trade of energy; supply technical services for the operation, maintenance and planning of third-party electrical installations; supply services to optimize energy processes and electrical installations of consumers; onerous assignment of easement strips of lines and areas of land exploitable from plants and deposits; (c) provide other services of a public or private nature, including IT services operating its infrastructure, in order to produce additional or ancillary alternative revenues; (d) contribute to the preservation of the environment, within the scope of its activities, and to participate in social programs of Community interest; e) participate in other companies as a partner, shareholder or quota	<b>Chairman</b> Guilherme Gomes Lencastre  <b>ViceChairman</b> Britaldo Pedrosa Soares  <b>Directors</b> Mario Fernando Melo Santos Nicola Cotugno Marcia Massotti de Carvalho Marcia Sandra Roque Vieira Silva Alexandre Meduneckas Ana Claudia Gonçalves	Max Xavier Lins



Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Enel Distribución Ceará S.A. COELCE (Companhia Energética do Ceará S.A.)	Open Public Limited Company	Rua Padre Valdevino, 150 – Centro Fortaleza, Ceará, Brasil	205,568	74.05%	74.05%	4.48%
Enel Brasil S.A	Closed corporation	Av. das Nações Unidas 14401, torre B1 Aroeira, 23° andar, conjunto 231, Torre B1 Aroeira, Vila Gertrudes, São Paulo	5,925,804	100.00%	100.00%	24.86%
Enel X Brasil S.A (Anteriormente Enel Soluções S.A.)	Closed corporation	Av. das Nações Unidas 14401, torre B1 Aroeira, 23° andar, conjunto 231, Torre B1 Aroeira, Vila Gertrudes, São Paulo	89,345	100.00%	100.00%	0.28%
Central Geradora Fotovoltaica São Francisco Ltda	Limited Business Company incorporated pursuant to the laws of the Federative Republic of Brazil.	Av. das Nações Unidas 14401, torre B1 Aroeira, 20° andar, conjunto 201, Torre B1 Aroeira, Vila Gertrudes, São Paulo	32,663	100.00%	100.00%	0.27%
Luz de Angra Energia S.A.	Closed corporation	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 501, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro	769	51.00%	51.00%	0.01%
Enel Trading Brasil S.A. (Formerly Enel Brasil Investimentos Nordeste 86 S.A.)	Closed corporation	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 501, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro	998	100.00%	100.00%	0.16%



Summarized corporate purpose	Directors	CEO/ Legal representative
(a) The production, transmission, distribution and commercialization of electricity, development of correlated services granted or authorized to them and the development of activities associated with the services, as well as celebrating commercial acts related to these activities; b) realization of studies, planning, projects, construction and operation of the systems of production, transformation, transport and storage, distribution and trade of energy of any origin or nature, in the form of concession, authorization and permit that is granted, with jurisdiction in the territorial area of the State of Ceará and other areas defined by the Granting Authority.	<b>Chairman</b> Guilherme Gomes Lencastre  <b>ViceChairman</b> Mário Fernando de Melo Santos  <b>Directors</b> Nicola Cotugno Marcia Massotti de Carvalho Gino Celentano Ana Claudia Gonçalves Rebello Francisco Honório Pinheiro Alves João Francisco Landim Tavares	Marcia Sandra Roque Vieira Silva
Participate in the capital stock of other companies and enterprises; supply services for the transmission, distribution, generation or commercialization of electricity and related activities, as well as the import, export and commercialization of natural gas in any physical state for own- or third-party use; and participate in tenders, projects and ventures for the execution of these services both in Brazil and abroad.	<b>Chairman</b> Guilherme Gomes Lencastre  <b>ViceChairman</b> Mario Fernando de Melo Santos  <b>Directors</b> Antonio Pires de Carvalho e Albuquerque Aurelio Ricardo Bustilho de Oliveira Marcia Sandra Roque Vieira da Silva	Nicola Cotugno
Participate in the capital stock of other companies, in Brazil or abroad, production, industrialization, assembly and trade in general, including import and export, for own commercialization or by third parties of various products, and the supply of services in general for the electric power sector and others.	Company without a Board of Directors	Francisco Scroffa
The company's purpose is to rent and manage equipment for the production of electricity of solar origin, energy efficiency, electrical infrastructure, and others, as well as the operation and maintenance activities of these assets.	Company without a Board of Directors	Francisco Scroffa
Work on and supply of public lighting service, including the implementation, installation, recovery, modernization, efficiency, expansion, operation, maintenance, and improvement of public lighting networks	Company without a Board of Directors	Carlos Eduardo Cardozo de Souza
The purpose of the company is to engage in 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 enterprises.	Company without a Board of Directors	Mateo de Zan



Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Enel X Way Brasil S.A.	Closed corporation	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 701, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro	255	-	20.00%	0.00%
Luz de Jabotao Energía S.A.	Closed corporation	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 501, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro	3,999	-	51.00%	0.02%
Enel Brasil Central S.A..	Closed corporation	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 701, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro	8	100.00%	100.00%	0.00%
Luz de Macapá Energía S.A.	Closed corporation	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 701, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro	2,305	-	51.00%	0.01%
Luz de Caruaru Energía S.A.	Closed corporation	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 501, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro	1,991	-	51.00%	0.01%

(1) Subscribed and paid-up capital used tom consolidation purposes, according to the conversion of local currencies to US\$ according to International Accounting Standards

(2) Percentage of direct and indirect economic participation of Enel Américas through its subsidiaries.

(3) They correspond to 210 Companies from the merger with EGP Américas, develop non-conventional renewable energy business and their detail is at the end of this list.

## Summarized corporate purpose

## Directors

CEO/  
Legal representative

The purpose of the company is to provide consulting services; supply engineering services; wholesale trade of electric energy; installation and maintenance of electrical and electronic equipment, repair, and maintenance of electronics; Equipment rental; Training development; commercial representation activities; licensing, software resale and technical support activities; and supply public electric vehicle charging services

Company without a Board of Directors

Francisco Scroffa

The Company's corporate purpose is works and supply of public lighting services, including the implementation, installation, recovery, modernization, improvement, efficiency, expansion, operation, and maintenance of the lighting network in the city of Jaboatão dos Gararapes.

Company without a Board of Directors

Carlos Eduardo Cardoso de Souza

The Company's corporate purpose is to supply consulting services; supply engineering services; wholesale electricity trade acts; installation and maintenance of electrical and electronic equipment and repair and maintenance of electrical and electronic equipment; Equipment rental; the development of training; commercial representation activities; software licensing, resale, and technical support activities; and supply of public electric vehicle charging services.

Company without a Board of Directors

Carlos Eduardo Cardoso de Souza

The Company's corporate purpose is works and supply of public lighting services, including the implementation, installation, recovery, modernization, improvement, efficiency, expansion, operation, and maintenance of the lighting network in the city of Macapá.

Company without a Board of Directors

Carlos Eduardo Cardoso de Souza

The Company's corporate purpose is works and supply of public lighting services, including the implementation, installation, recovery, modernization, improvement, efficiency, expansion, operation, and maintenance of the lighting network city of Caruaru.

Company without a Board of Directors

Carlos Eduardo Cardoso de Souza



## Chile

Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing 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%	100.00%	0.01%

(1) Subscribed and paid-up capital used for consolidation purposes, according to the conversion of local currencies to US\$ according to International Accounting Standards.

(2) Percentage of direct and indirect economic participation of Enel Américas through its subsidiaries.

**Summarized corporate purpose****Directors****CEO/  
Legal representative**

Invest in all types of companies, public corporations, investment vehicles or other entities through the acquisition of shares, rights or social participations, and in addition to the supply of all kinds of services and advice on business development, engineering, construction, operation, maintenance that have as their object the generation, transmission, distribution and / or commercialization of electrical energy from non-conventional renewable sources, in addition, in Chile and/or abroad.

**Manager:** Ali Shakhtur

Ali Shakhtur



## Colombia

Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Enel Colombia S.A. ESP	Public Limited Company, Private Company, Utilities company	Calle 93 No. 13-45 Bogotá D.C., Colombia	135,128	-	57.34%	16.0%
Enel X Colombia S.A.S. ESP	Simplified Joint Stock Company Utilities Public Service Company	Calle 93 No. 13-45 Bogotá D.C., Colombia	10	100.00%	100.00%	0.00%
Guayepo Solar S.A.S	Simplified Joint Stock Company	Calle 93 No. 13-45 Bogotá D.C., Colombia	1	100.00%	100.00%	0.00%
Latamsolar Fotovoltaica Fundación S.A.S.	Simplified Joint Stock Companies	Calle 93 No. 13-45 Bogotá D.C., Colombia	1	100.00%	100.00%	0.00%
EGP Fotovoltaica La Loma S.A.S. en liquidación	Simplified Joint Stock Companies	Calle 93 No. 13-45 Bogotá D.C., Colombia	1	100.00%	100.00%	0.00%
Atlántico Photovoltaic S.A.S. E.S.P.	Simplified Joint Stock Companies Utilities Public Service Company	Calle 76 No. 54-11 Of. 702. Barranquilla, Atlántico	3	100.00%	100.00%	0.00%
Latamsolar Energías Renovables S.A.S	Simplified Joint Stock Companies	Carrera 9 # 115 - 06 piso 17 oficina 01	1	100.00%	100.00%	0.00%
Colombia ZE S.A.S.	Simplified joint stock company	Calle 93 No. 13-45 Bogotá D.C., Colombia	5,503	100.00%	100.00%	0.00%
Sociedad Portuaria Central Cartagena S.A.	Public corporation	Calle 93 No. 13-45 Bogotá D.C., Colombia	19	57.34%	57.34%	0.00%
Bogotá ZE S.A.S	Simplified Joint Stock Company.	Calle 93 No. 13-45 Bogotá D.C., Colombia	104	100.00%	100.00%	0.06%



Summarized corporate purpose	Directors	CEO/ Legal representative
The purpose of the company is the generation, distribution, commercialization, and storage of electrical energy under the terms of Law 144 of 1994 and the rules that regulate, add and modify or repeal it, and all types of activities related directly, indirectly, complementary, or additionally to them, as well as all activities related to the supply of public services in general.	Lucio Rubio Díaz José Antonio Vargas Lleras Andrés Rico Caldas Juan Ricardo Ortega López Jorge Andrés Tabares Astrid Martínez Ortiz Carolina Soto Losada	Lucio Rubio Díaz
The company's corporate purpose is the traditional and/or digital commercialization of electrical energy.	Lucio Rubio Díaz Carlos Mario Restrepo Simone Tripepi	Alejandro Barragan Osorio
The company's corporate purpose is the development of generation projects with renewable sources.	The company does not have a Board of Directors	Adrian Dugulan
The company's corporate purpose is the development of generation projects with renewable sources.	The company does not have a Board of Directors	Adrian Dugulan
The company's purpose is to promote photovoltaic social generation facilities.	The company does not have a Board of Directors	Adrian Dugulan
The generation and commercialization of electricity under the terms of Law 143 of 1994	The company does not have a Board of Directors	Adrian Dugulan
The company's corporate purpose is the development of generation projects with renewable sources.	The company does not have a Board of Directors	Adrian Dugulan
a) Develop public lighting projects for modernizations, administrations, operation and maintenance, expansions, remote management, inventory surveying, photometric designs, auditing, among others; Under the different modalities of contracting with the State as concessions individually or jointly, forming strategic alliances. B) Develop electrical engineering projects in 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 public service systems.	Lucio Rubio Díaz Carlos Mario Restrepo Molina Maurizio Rastelli	Carlos Mario Molina
The Company's main purpose is the following: investment, construction, and maintenance of public or private docks and ports, their administration and operation, the development and operation of multipurpose ports, pursuant to the law, among others.	Eugenio Calderón López Lorena Rojas Donado Fernando Javier Gutiérrez Medina	Erwin Villamil
Any acts related to electric and sustainable mobility in Colombia and abroad. Similarly, the company can participate in public or private selection processes and incorporate companies or participate in them.	The company does not have a Board of Directors	Mauricio Miranda Ojeda



Usme ZE S.A.S	Simplified joint stock company	Calle 93 No. 13-45 Bogotá D.C., Colombia	22	100.00%	100.00%	0.06%
Fontibon ZE S.A.S.	Simplified Joint Stock Company	Calle 93 No. 13-45 Bogotá D.C., Colombia	81	100.00%	100.00%	0.08%
Crédito Fácil Codensa S.A.	Public corporation	Carrera 7 No. 24-89 Piso 12	8	49.00%	49.00%	0.02%

(1) Subscribed and paid-up capital used for consolidation purposes, according to the conversion of local currencies to US\$ according to International Accounting Standards

(2) Percentage of direct and indirect economic participation of Enel Américas through its subsidiaries.

Enel Américas at a Glance	Governance	Strategy and Risk Management	Enel Américas Group's Business	2022 Management	Other Corporate Regulatory Information	Main Indicators	Annexes
The Company may: i) Sign and develop the concession contract or contracts subject to the abbreviated selection process No. TMSA-SAM-14-2020 of Transmilenio S.A. ii) Sign and develop any Concession Contract in Colombia and abroad iii) Any act 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 may: i) Sign and develop the concession contract or contracts subject to the abbreviated selection process No. TMSA-SAM-14-2020 of Transmilenio S.A. ii) Sign and develop any Concession Agreement in Colombia and abroad; iii) Carry out any acts related to electric and sustainable mobility in Colombia and abroad; iv) Carry out any activity related to public transport in Colombia and abroad.				Diego Valderrama Jorge William Betancur Esteban Duque Correa		Diego Rolando Valderrama	
The purpose of the company is the activities of Financing Companies as permitted by law.				Juan Pablo Robles Alvarado Danilo González Asensio Carlos Mario Restrepo Molina Diego Mauricio Muñoz Hoyos Luis Fernando Martínez Lema Camilo Herrera Mora		Edgar Fernando Álvarez	



## Peru

Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Enel Generación Perú S.A.A.	Open Public Limited Company	Paseo del Bosque N° 500, urbanización Chacarilla del Estanque, San Borja, Lima, Perú.	465,639	83.60%	83.60%	2.99%
Enel Generación Piura S.A.	Public corporation.	Paseo del Bosque N° 500, urbanización Chacarilla del Estanque, San Borja, Lima, Perú.	21,386	96.50%	96.50%	0.43%
Chinango S.A.C	Closed corporation	Paseo del Bosque N° 500, urbanización Chacarilla del Estanque, San Borja, Lima, Perú.	69,864	66.88%	66.88%	0.60%
Empresa de Generación Eléctrica Los Pinos S.A.C.	Closed corporation	Paseo del Bosque N° 500, urbanización Chacarilla del Estanque, San Borja, Lima, Perú.	1,985	100.00%	100.00%	0.00%
Energética Monzón S.A.C	Closed corporation	Paseo del Bosque N° 500, urbanización Chacarilla del Estanque, San Borja, Lima, Perú.	2,000	100.00%	100.00%	0.00%
Empresa de Generación Eléctrica Marcona S.A.C	Closed corporation	Paseo del Bosque N° 500, urbanización Chacarilla del Estanque, San Borja, Lima, Perú.	1,011	100.00%	100.00%	0.00%
Enel Distribución Perú S.A.A.	Open Public Limited Company	Paseo del Bosque N° 500, urbanización Chacarilla del Estanque, San Borja, Lima, Perú.	139,476	83.15%	83.15%	4.66%

Summarized corporate purpose	Directors	Gerente General /Representante Legal
Engage electricity generation activities pursuant to the provisions of current legislation.	<b>Chairman</b> Marco Fragale	
	<b>ViceChairman</b> Guillermo Martín Lozada Pozo	
	<b>Directors</b> Daniel Abramovich Ackerman Pedro Segundo Cruz Vine Francisco García Calderón Portugal Karl Georg Maslo Luna Elena Conterno Martinelli	Rigoberto Novoa Velásquez
Engage in the generation of electricity and natural gas processing, pursuant to the provisions of current legislation.	<b>Chairman</b> Marco Fragale	
	<b>ViceChairman</b> Guillermo Martín Lozada Pozo	Rigoberto Novoa Velásquez
	<b>Director</b> Pedro Cruz Vine	
Generation, commercialization, and transmission of electrical energy.	Not applicable	Enel Generación Perú S.A.A. (represented by Rigoberto Novoa Velásquez)
Generation and other electrical activities, especially in the area of renewable energy resources.	Not applicable	Rigoberto Novoa Velásquez
Electricity generation activities and others related to the operation of energy projects.	Not applicable	Rigoberto Novoa Velásquez
Generation and other electrical activities, especially in the area of renewable energy resources.	Not applicable	Rigoberto Novoa Velásquez
Supply of distribution, transmission, and generation of electricity pursuant to the provisions of current legislation.	<b>Chairman</b> Marco Fragale	
	<b>ViceChairman</b> Guillermo Martín Lozada Pozo	
	<b>Directors</b> Carlos Alberto Solís Pino María del Carmen Soraya Ahomed Chávez Martín Pérez Monteverde Rafael Llosa Barrios Jenny del Rosario Esaine Quijandría	Mónica Cataldo



Enel Perú S.A.C.	Closed corporation.	Paseo del Bosque N° 500, urbanización Chacarilla del Estanque, San Borja, Lima, Perú.	1,407,245	100.00%	100.00%	5.58%
Enel Green Power Perú S.A.C.	Closed corporation	Paseo del Bosque N° 500, urbanización Chacarilla del Estanque, San Borja, Lima, Perú.	369,082	100.00%	100.00%	1.83%
Compañía Energética Veracruz S.A.C.	Closed corporation	Paseo del Bosque N° 500, urbanización Chacarilla del Estanque, San Borja, Lima, Perú.	756	100.00%	100.00%	0.02%
Enel X Perú S.A.C.	Closed corporation	Paseo del Bosque N° 500, urbanización Chacarilla del Estanque, San Borja, Lima, Perú.	3,148	100.00%	100.00%	0.00%
Enel X Way Perú	Closed corporation	Paseo del Bosque N° 500, urbanización Chacarilla del Estanque, San Borja, Lima, Perú.	315	-	20.00%	0.00%

(1) Subscribed and paid-up capital used for consolidation purposes, according to the conversion of local currencies to US\$ according to International Accounting Standards

(2) Percentage of direct and indirect economic participation of Enel Américas through its subsidiaries.



## Uruguay

Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Enel Uruguay S.A. (Formerly Nuxer Trad)	Closed corporation	Avenida Luis Alberto de Herrera, n. 1248, Torre II, Piso 15, OF 11300, Montevideo, Uruguay.	1	100.00%	100.00%	0.00%

(1) Subscribed and paid-up capital used for consolidation purposes, according to the conversion of local currencies to US\$ according to International Accounting Standards.

(2) Percentage of direct and indirect economic participation of Enel Américas through its subsidiaries.



Enel Américas at a Glance	Governance	Strategy and Risk Management	Enel Américas Group's Business	2022 Management	Other Corporate Regulatory Information	Main Indicators	Annexes
		Invest, in general, in other companies, preferably those dedicated to the exploitation of natural resources and especially in those linked to the distribution, transmission and generation of electricity. Develop engineering for the construction of electric power plants; Supply, assembly and commissioning of equipment, facilities and / or services for the production of electricity.		Not applicable		Marco Fragale	
		Activities of generation, transmission, and distribution of electrical energy		Not applicable		Rigoberto Novoa Velásquez	
		Develop and operate hydroelectric projects in any hydrographic basin of Peru.		Not applicable		Rigoberto Novoa Velásquez	
		I. Industrial and commercial activities, such as: a. distribution, generation, cogeneration and storage, b. electric mobility, c. sale of household appliances, marketing of insurance and collection, d. general services, e. electrical works, equipment, materials and 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.		Not applicable		María del Pilar Matto Calderón	
		Energy marketing, management and control of energy consumption and energy efficiency; any activities in the electric mobility sector that allow (i) a better use and development of existing structures, resources and skills in the market; (ii) a profitable use of the goods and services provided in the aforementioned sectors; (iii) application of the energy vector and electric mobility to create value-added solutions for customers.		Not applicable		Alex Ascón Jiménez	

#### Summarized corporate purpose

#### Directors

#### CEO/ Legal representative

Commercialize energy and electrical power in the Wholesale Electric Energy Market nationwide. Export, import, supply and supply of energy and electrical power as well as the development, implementation, operation, and maintenance of electricity generation equipment, as well as transmission and distribution networks.

Jorge Cernadas

Jorge Cernadas



## Costa Rica

Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
PH Chucas S.A.	Public corporation	San José, San Rafael de Escazú, Centro Corporativo, "Centro 27" 100 metros norte del túnel de Multiplaza de Escazú, frente a Euro Alimentos, tercer piso, Costa Rica	169,323	99.50%	99.50%	0.22%
PH Don Pedro S.A.	Public corporation.	San José, San Rafael de Escazú, Centro Corporativo, "Centro 27" 100 metros norte del túnel de Multiplaza de Escazú, frente a Euro Alimentos, tercer piso, Costa Rica	1	99.46%	99.46%	0.05%
PH Río Volcán S.A.	Public corporation.	San José, San Rafael de Escazú, Centro Corporativo, "Centro 27" 100 metros norte del túnel de Multiplaza de Escazú, frente a Euro Alimentos, tercer piso, Costa Rica	1	99.50%	99.50%	0.06%
Energía Global Operaciones S.R.L.	Limited Liability Company	San José, San Rafael de Escazú, Centro Corporativo, "Centro 27" 100 metros norte del túnel de Multiplaza de Escazú, frente a Euro Alimentos, tercer piso, Costa Rica	2,670	100.00%	100.00%	0.00%
Enel Green Power Costa Rica S.A.	Public corporation	San José, San Rafael de Escazú, Centro Corporativo, "Centro 27" 100 metros norte del túnel de Multiplaza de Escazú, frente a Euro Alimentos, tercer piso, Costa Rica	122,487	100.00%	100.00%	0.85%

(1) Subscribed and paid-up capital used for consolidation purposes, according to the conversion of local currencies to US\$ according to International Accounting Standards

(2) Percentage of direct and indirect economic participation of Enel Américas through its subsidiaries.

## Summarized corporate purpose

## Directors

CEO/  
Legal representative

Generation and commercialization of electricity, generation plants and design, build, maintain, commercially operate electricity generating plants

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  
Dunia Alfaro Arce  
Mauricio Garita Campos

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 types, including hydroelectric plants, as well as power generation and others.

Karla Rodríguez Monge

Karla Rodriguez Monge

Design, marketing, and construction of systems for electrical energy conservation in all types of public or private buildings, energy production for industrial commercial and agricultural purposes

Karla Rodríguez Monge  
Mauricio Garita Campos  
Dunia Alfaro Arce

Karla Rodriguez Monge



## Guatemala

Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Generadora de Occidente Ltda.	Limited Liability.	Centro de Negocios Spazio, 15 avenida 5-50 zona 5, Vista Hermosa III, Nivel 11, Oficina 1103, Ciudad de Guatemala, Guatemala	2,063	100.00%	100.00%	0.27%
Generadora Montecristo S.A.	Public corporation.	Centro de Negocios Spazio, 15 avenida 5-50 zona 5, Vista Hermosa III, Nivel 11, Oficina 1103, Ciudad de Guatemala, Guatemala	501	100.00%	100.00%	0.14%
Renovables de Guatemala S.A.	Public corporation.	Centro de Negocios Spazio, 15 avenida 5-50 zona 5, Vista Hermosa III, Nivel 11, Oficina 1103, Ciudad de Guatemala, Guatemala	236,307	100.00%	100.00%	2.21%
Tecnoguat S.A.	Public corporation.	Centro de Negocios Spazio, 15 avenida 5-50 zona 5, Vista Hermosa III, Nivel 11, Oficina 1103, Ciudad de Guatemala, Guatemala	4,044	75.00%	75.00%	0.11%
Transmisora de Energía Renovable S.A.	Public corporation.	Centro de Negocios Spazio, 15 avenida 5-50 zona 5, Vista Hermosa III, Nivel 11, Oficina 1103, Ciudad de Guatemala, Guatemala	29,815	100.00%	100.00%	0.20%
Enel Green Power Guatemala S.A.	Public corporation.	Centro de Negocios Spazio, 15 avenida 5-50 zona 5, Vista Hermosa III, Nivel 11, Oficina 1103, Ciudad de Guatemala, Guatemala	8,717	100.00%	100.00%	0.00%

(1) Subscribed and paid-up capital used for consolidation purposes, according to the conversion of local currencies to US\$ according to International Accounting Standards

(2) Percentage of direct and indirect economic participation of Enel Américas through its subsidiaries.

## Summarized corporate purpose

## Directors

CEO/  
Legal representative

Develop, plan, design, direct, manage, build, own and operate electric power generation plants of all types, including hydroelectric plants, as well as power generation and others.

**Sole Administrator and Legal Representative**  
José Antonio Sánchez Boche

José Antonio Sánchez Boche

Generation, marketing, supply, sale, promotion, transmission, and distribution of electricity, as well as the development, formalization, and subscription of contracts in order to provide electricity supply services

**Sole Administrator and Legal Representative**  
José Antonio Sánchez Boche

José Antonio Sánchez Boche

Generation, marketing, supply, sale, promotion, transmission, and distribution of electricity, as well as the development, formalization, and subscription of contracts in order to provide services of supply and / or sale of electricity

**Sole Administrator and Legal Representative**  
José Antonio Sánchez Boche

José Antonio Sánchez Boche

Production and generation of electricity, as well as all those activities related and necessary to carry out this sole corporate purpose.

**Sole Administrator and Legal Representative**  
José Antonio Sánchez Boche

José Antonio Sánchez Boche

Transmission, transformation, and distribution of electrical energy, by private transmission lines or the national interconnected system, as well as the construction and maintenance of transmission lines and substations and facilities to transmit electricity, including the development, formalization, and subscription of contracts.

**Sole Administrator and Legal Representative**  
José Antonio Sánchez Boche

José Antonio Sánchez Boche

Commercialize, buy, and sell blocks of electric energy as intermediaries, contract, manage, and intermediate electricity contracts of all kinds.

**Sole Administrator and Legal Representative**  
José Antonio Sánchez Boche

José Antonio Sánchez Boche



## Panamá

Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Enel Fortuna S.A.	Public 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%	50.06%	2.63%
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%	100.00%	0.10%
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%	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.	93	100.00%	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%	100.00%	0.00%
Generadora Solar Austral S.A.	Public 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%	100.00%	0.02%
Jaquito Solar 10MW S.A.	Public 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%	100.00%	0.02%



Summarized corporate purpose	Directors	CEO/ Legal representative
Electric power generation-hydroelectric concession	<b>Directors</b> Antonio Scala Bruno Riga Pablo Pescarmona Federico Alfaro Boyd Rodolfo Moreno <b>Chairman and legal representative</b> Antonio Scala	Maximilian Winter
Electric power generation	<b>Sole Administrator</b> Maximilian Winter Bassett <b>Stand Administrator</b> Jesse Ann Duarte Chang <b>Chairman</b> Maximilian Winter Bassett	Maximilian Winter
Project development. Advisory services, consulting and design and development of renewable energy projects	<b>Administrator</b> Maximilian Winter Bassett <b>Stand Administrator</b> Jesse Ann Duarte Chang <b>Chairman</b> Maximilian Winter Bassett	Maximilian Winter
Advisory services, consulting, and development of renewable energy projects	<b>Administrator</b> Maximilian Winter Bassett <b>Stand Administrator</b> Jesse Ann Duarte Chang <b>Chairman</b> Maximilian Winter Bassett	Maximilian Winter
Advisory services, consulting and development of renewable energy projects	<b>Sole Administrator</b> Maximilian Winter Bassett <b>Chairman</b> Maximilian Winter Bassett	Maximilian Winter
Electric power generation	<b>Director y Chairman</b> Bruno Riga <b>Treasurer</b> Jorge Calderón <b>Director</b> Maximilian Winter	Maximilian Winter
Electric power generation	<b>Director y Chairman</b> Bruno Riga <b>Treasurer</b> Jorge Calderón <b>Director</b> Maximilian Winter	Maximilian Winter



Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Progreso Solar 20 MW S.A.	Public 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%	100.00%	0.03%
Generadora Solar El Puerto S.A.	Public corporation	República de Panamá, Ciudad de Panamá, Corregimiento de Bella Vista, Avenida Aquilino de la Guardia, PH Marbella Office Plaza, Piso No. 3	1,563	100.00%	100.00%	0.02%
Generadora Solar de Occidente S.A.	Public 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%	100.00%	0.00%
Enel Panamá CAM 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%	100.00%	1.25%

(1) Subscribed and paid-up capital used for consolidation purposes, according to the conversion of local currencies to US\$ according to International Accounting Standards.

(2) Percentage of direct and indirect economic participation of Enel Américas through its subsidiaries.

## Summarized corporate purpose

## Directors

CEO/  
Legal representative

Electric power generation

**Director y Chairman**  
Bruno Riga  
**Treasurer**  
Jorge Calderón  
**Director**  
Maximilian Winter

Maximilian Winter

Electric power generation

**Director y Chairman**  
Bruno Riga  
**Treasurer**  
Jorge Calderón  
**Director**  
Maximilian Winter

Maximilian Winter

Electric power generation

**Director y Chairman**  
Bruno Riga  
**Treasurer**  
Jorge Calderón  
**Director**  
Maximilian Winter

Maximilian Winter

Advisory services, consulting, design of renewable energy generation projects,  
business training, consulting in the area of electric power generation

**Administrator**  
Maximilian Winter Bassett  
**Stand Administrator**  
Jesse Ann Duarte Chang  
**Chairman**  
Maximilian Winter Bassett

Maximilian Winter



## Detail of EGP Companies Brazil

Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Alba Energia Ltda.	Limited Partnership	Rio de Janeiro Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 501, parte, Aqwa Corporate, Santo Cristo, 20220-297 Rio de Janeiro Brazil	2,888	100.00%	100.00%	0.00%
Alvorada Energia S.A	Closed Corporation	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.	5,897	100.00%	100.00%	0.02%
Apiacás Energia S.A	Closed Corporation	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	14,644	100.00%	100.00%	0.06%
Bondia Energia Ltda.	Limited Partnership	Rio de Janeiro Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 501, parte, Aqwa Corporate, Santo Cristo, 20220-297 Rio de Janeiro Brazil	388	100.00%	100.00%	0.00%
Central Geradora Fotovoltaica Bom Nome Ltda	Limited Partnership	Avenida Tancredo Neves, Nº 1632, Edif. Salvador Trade, Sala 2014, Caminho Das Árvores 41820-020 Salvador, Brazil	943	100.00%	100.00%	0.00%
Enel Green Power Aroeira 01 S.A.	Closed Corporation	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	14,415	100.00%	100.00%	0.08%

## Summarized corporate purpose

## Directors

CEO/  
Legal representative

Design, development, construction, and operation of power generation plants

Jean Philippe Salvatore  
Bellavia  
Luca CeciJean Philippe Salvatore  
Bellavia

Production and sale of electricity

Jayme Barg  
Camilo Rebollo Couto

Jayme Barg

Production and sale of electricity

Jayme Barg  
Camilo Rebollo Couto

Jayme Barg

Design, development, construction, and operation of power generation plants

Jean Philippe Salvatore  
Bellavia  
Luca CeciJean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Jean Philippe Salvatore  
Bellavia  
Fabio Destefani Campos  
Camilo Rebollo  
Mara Ayesha Lopez Berrios  
Luca Ceci"

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios  
Luca Ceci  
Camilo Rebollo CoutoJean Philippe Salvatore  
Bellavia



Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Enel Green Power Aroeira 02 S.A.	Closed Corporation	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	10,655	100.00%	100.00%	0.06%
Enel Green Power Aroeira 03 S.A.	Closed Corporation	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	11,566	100.00%	100.00%	0.07%
Enel Green Power Aroeira 04 S.A.	Closed Corporation	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	20,863	100.00%	100.00%	0.12%
Enel Green Power Aroeira 05 S.A.	Closed Corporation	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	12,259	100.00%	100.00%	0.07%
Enel Green Power Aroeira 06 S.A.	Closed Corporation	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	10,131	100.00%	100.00%	0.06%
Enel Green Power Aroeira 07 S.A.	Closed Corporation	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	13,320	100.00%	100.00%	0.08%



## Summarized corporate purpose

## Directors

CEO/  
Legal representative

Production of electricity from renewable sources

Jean Philippe  
Salvatore Bellavia  
Mara Ayesha Lopez Berrios  
Luca Ceci  
Camilo Rebollo CoutoJean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Jean Philippe  
Salvatore Bellavia  
Mara Ayesha Lopez Berrios  
Luca Ceci  
Camilo Rebollo CoutoJean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Jean Philippe  
Salvatore Bellavia  
Mara Ayesha Lopez Berrios  
Luca Ceci  
Camilo Rebollo CoutoJean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Jean Philippe  
Salvatore Bellavia  
Mara Ayesha Lopez Berrios  
Luca Ceci  
Camilo Rebollo CoutoJean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Jean Philippe  
Salvatore Bellavia  
Mara Ayesha Lopez Berrios  
Luca Ceci  
Camilo Rebollo CoutoJean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Jean Philippe  
Salvatore Bellavia  
Mara Ayesha Lopez Berrios  
Luca Ceci  
Camilo Rebollo CoutoJean Philippe Salvatore  
Bellavia



Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Enel Green Power Aroeira 08 S.A.	Closed Corporation	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	10,636	100.00%	100.00%	0.06%
Enel Green Power Aroeira 09 S.A.	Closed Corporation	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	-	100.00%	100.00%	0.00%
Enel Green Power Boa Vista 01 Ltda.	Limited Partnership	Avenida Tancredo Neves, Nº 1632, Edf. Salvador Trade, Sala 2014, Caminho Das Árvores 41820-020 Salvador, Brazil	425	100.00%	100.00%	0.00%
Enel Green Power Boa Vista Eólica S.A.	Closed Corporation	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	8,124	100.00%	100.00%	0.06%
Enel Green Power Brejolândia Solar S.A.	Closed Corporation	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	-	100.00%	100.00%	0.00%
Enel Green Power Cabeça De Boi S.A.	Closed Corporation	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	47,761	100.00%	100.00%	0.24%
Enel Green Power Cerrado Solar S.A.	Closed Corporation	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	-	100.00%	100.00%	0.00%

## Summarized corporate purpose

## Directors

CEO/  
Legal representative

Production and sale of electricity from renewable sources

Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios  
Luca Ceci  
Camilo Rebollo CoutoJean Philippe Salvatore  
Bellavia

Parent company

Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios  
Luca Ceci  
Camilo Rebollo CoutoJean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios  
Luca Ceci  
Camilo Rebollo CoutoJean Philippe Salvatores  
Bellavia

Production and sale of wind energy

Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios  
Camilo Rebollo CoutoJean Philippe Salvatores  
Bellavia

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Jean Philippe Salvarote  
Bellavia  
Camilo Rebollo Couto  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Jayme Barg  
Camilo Rebollo Couto

Jayme Barg

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Jean Philippe Salvarote  
Bellavia  
Camilo Rebollo Couto  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos



Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Enel Green Power Cristal Eólica S.A.	Closed Corporation	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	16,627	100.00%	100.00%	0.13%
Enel Green Power Cumaru 01 S.A.	Closed Corporation	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro 20220-297 Rio de Janeiro Brazil	33,247	100.00%	100.00%	0.22%
Enel Green Power Cumaru 02 S.A.	Closed Corporation	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro 20220-297 Rio de Janeiro Brazil	20,380	100.00%	100.00%	0.15%
Enel Green Power Cumaru 03 S.A.	Closed Corporation	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	37,941	100.00%	100.00%	0.24%
Enel Green Power Cumaru 04 S.A.	Closed Corporation	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	19,105	100.00%	100.00%	0.13%
Enel Green Power Cumaru 05 S.A.	Closed Corporation	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	33,166	100.00%	100.00%	0.21%
Enel Green Power Cumaru Participações S.A.	Closed Corporation	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	-	100.00%	100.00%	0.00%

## Summarized corporate purpose

## Directors

CEO/  
Legal representative

Production and sale of electricity from renewable sources

Jean Philippe Salvatore  
Bellavia  
Camilo Rebollo Couto  
Mara Ayesha Lopez BerriosJean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios  
Luca Ceci  
Camilo Rebollo CoutoJean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios  
Luca Ceci  
Camilo Rebollo CoutoJean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios  
Luca Ceci  
Camilo Rebollo CoutoJean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios  
Luca Ceci  
Camilo Rebollo CoutoJean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios  
Luca Ceci  
Camilo Rebollo CoutoJean Philippe Salvatore  
Bellavia

Parent company

Luca Ceci  
Jean Philippe Salvatore  
BellaviaJean Philippe Salvatore  
Bellavia



Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Enel Green Power Cumaru Solar 01 S.A.	Closed Corporation	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro – RJ 20220-297 Rio de Janeiro Brazil	-	100.00%	100.00%	0.00%
Enel Green Power Cumaru Solar 02 S.A.	Closed Corporation	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro – RJ 20220-297 Rio de Janeiro Brazil	-	100.00%	100.00%	0.00%
Enel Green Power Damascena Eólica S.	Closed Corporation	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro 20220-297 Rio de Janeiro Brazil	15,855	100.00%	100.00%	0.08%
Enel Green Power Delfina A Eólica S.A.	Closed Corporation	N/A Avenida Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, 20220-297 Rio de Janeiro Brazil	53,802	100.00%	100.00%	0.35%
Enel Green Power Delfina B Eólica S.A.	Closed Corporation	N/A Avenida Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, 20220-297 Rio de Janeiro Brazil	17,627	100.00%	100.00%	0.11%
Enel Green Power Delfina C Eólica S.A.	Closed Corporation	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro –RJ, CEP: 20220-297	5,891	100.00%	100.00%	0.03%
Enel Green Power Delfina D Eólica S.A.	Closed Corporation	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	20,051	100.00%	100.00%	0.13%
Enel Green Power Delfina E Eólica S.A.	Closed Corporation	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro – RJ, CEP: 20220-297	20,065	100.00%	100.00%	0.13%



## Summarized corporate purpose

## Directors

CEO/  
Legal representative

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Jean Philippe Salvarote  
Bellavia  
Luca Ceci  
Camilo Rebollo Couto  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Jean Philippe Salvarote  
Bellavia  
Luca Ceci  
Camilo Rebollo Couto  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Jean Philippe Salvarote  
Bellavia  
Camilo Rebollo Couto  
Mara Ayesha Lopez Berrios

Jean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Jean Philippe Salvarote  
Bellavia  
Camilo Rebollo Couto  
Mara Ayesha Lopez Berrios

Jean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Jean Philippe Salvarote  
Bellavia  
Camilo Rebollo Couto  
Mara Ayesha Lopez Berrios

Jean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Jean Philippe Salvarote  
Bellavia  
Camilo Rebollo Couto  
Mara Ayesha Lopez Berrios

Jean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Jean Philippe Salvarote  
Bellavia  
Camilo Rebollo Couto  
Mara Ayesha Lopez Berrios

Jean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Jean Philippe Salvarote  
Bellavia  
Camilo Rebollo Couto  
Mara Ayesha Lopez Berrios

Jean Philippe Salvatore  
Bellavia



Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Enel Green Power Desenvolvimento Ltda	Limited Partnership	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	8,830	100.00%	100.00%	0.02%
Enel Green Power Dois Riachos Eólica S.A.	Closed Corporation	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	15,786	100.00%	100.00%	0.12%
Enel Green Power Emiliana Eólica S.A.	Closed Corporation	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro 20220-297 Rio de Janeiro Brazil	18,408	100.00%	100.00%	0.11%
Enel Green Power Esperança Eólica S.A.	Closed Corporation	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	18,830	100.00%	100.00%	0.12%
Enel Green Power Esperança Solar S.A.	Closed Corporation	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	-	100.00%	100.00%	0.00%
Enel Green Power Fazenda S.A.	Closed Corporation	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	46,279	100.00%	100.00%	0.22%
Enel Green Power Fontes dos Ventos 2 S.A.	Closed Corporation	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	25,250	100.00%	100.00%	0.17%

## Summarized corporate purpose

## Directors

CEO/  
Legal representative

Production and sale of electricity from renewable sources

Jean Philippe Salvatore  
Bellavia  
Luca CeciJean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Jean Philippe Salvarote  
Bellavia  
Camilo Rebollo Couto  
Mara Ayesha Lopez BerriosJean Philippe Salvatore  
Bellavia

Production and sale of wind energy

Jean Philippe Salvarote  
Bellavia  
Camilo Rebollo Couto  
Mara Ayesha Lopez BerriosJean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Jean Philippe Salvarote  
Bellavia  
Camilo Rebollo Couto  
Mara Ayesha Lopez BerriosJean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Luca Ceci  
Fabio Destefani Campos  
Jean Philippe Salvarote  
Bellavia  
Camilo Rebollo Couto  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Jayme Barg  
Camilo Rebollo Couto

Jayme Barg

Production and sale of electricity from renewable sources

Luca Ceci  
Camilo Rebollo Couto  
Jean Philippe Salvarote  
Bellavia  
Mara Ayesha Lopez BerriosJean Philippe Salvatore  
Bellavia



Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Enel Green Power Fontes Dos Ventos 3 S.A.	Closed Corporation	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	24,812	100.00%	100.00%	0.17%
Enel Green Power Fontes II Participações S.A.	Closed Corporation	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	-	100.00%	100.00%	0.00%
Enel Green Power Fontes Solar S.A.	Closed Corporation	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	-	100.00%	100.00%	0.00%
Enel Green Power Horizonte Mp Solar S.A.	Closed Corporation	Avenida Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro – RJ, CEP: 20220-297	82,687	100.00%	100.00%	0.49%
Enel Green Power Ituverava Norte Solar S.A.	Closed Corporation	Avenida Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro – RJ, CEP: 20220-297	36,367	100.00%	100.00%	0.18%
Enel Green Power Ituverava Solar S.A.	Closed Corporation	Avenida Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro – RJ, CEP: 20220-297	37,902	100.00%	100.00%	0.14%
Enel Green Power Ituverava Sul Solar S.A.	Closed Corporation	Avenida Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro – RJ, CEP: 20220-297	69,710	100.00%	100.00%	0.31%

## Summarized corporate purpose

## Directors

CEO/  
Legal representative

Production and sale of electricity from renewable sources

Luca Ceci  
Camilo Rebollo Couto  
Jean Philippe Salvarote  
Bellavia  
Mara Ayesha Lopez BerriosJean Philippe Salvatore  
Bellavia

Parent company

Jean Philippe Salvarote  
Bellavia  
Mara Ayesha Lopez Berrios  
Luca CeciJean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Luca Ceci  
Camilo Rebollo Couto  
Jean Philippe Salvarote  
Bellavia  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Mara Ayesha Lopez Berrios  
Camilo Rebollo Couto

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Mara Ayesha Lopez Berrios  
Camilo Rebollo Couto

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Mara Ayesha Lopez Berrios  
Camilo Rebollo Couto

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Mara Ayesha Lopez Berrios  
Camilo Rebollo Couto

Fabio Destefani Campos



Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Enel Green Power Joana Eólica S.A	Closed Corporation	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	17,095	100.00%	100.00%	0.10%
Enel Green Power Lagoa do Sol 01 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	-	100.00%	100.00%	0.00%
Enel Green Power Lagoa do Sol 02 S.A.	Closed Corporation	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 Teresina Brazil	-	100.00%	100.00%	0.00%
Enel Green Power Lagoa do Sol 03 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	-	100.00%	100.00%	0.00%
Enel Green Power Lagoa do Sol 04 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	-	100.00%	100.00%	0.00%
Enel Green Power Lagoa do Sol 05 S.A	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	-	100.00%	100.00%	0.00%



## Summarized corporate purpose

## Directors

CEO/  
Legal representative

Production and sale of wind energy

Jean Philippe Salvarote  
Bellavia  
Mara Ayesha Lopez Berrios  
Camilo Rebollo CoutoJean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Luca Ceci  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Luca Ceci  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Luca Ceci  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Luca Ceci  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Luca Ceci  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos



Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Enel Green Power Lagoa do Sol 06 S.A	Closed Corporation	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 Teresina Brazil	-	100.00%	100.00%	0.00%
Enel Green Power Lagoa do Sol 07 S.A	Closed Corporation	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 Teresina Brazil	-	100.00%	100.00%	0.00%
Enel Green Power Lagoa do Sol 08 S.A	Closed Corporation	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 Teresina Brazil	-	100.00%	100.00%	0.00%
Enel Green Power Lagoa do Sol 09 S.A	Closed Corporation	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 Teresina Brazil	-	100.00%	100.00%	0.00%
Enel Green Power Lagoa II Participações S.A.	Closed Corporation	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	-	100.00%	100.00%	0.00%
Enel Green Power Lagoa III Participações S.A.	Closed Corporation	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	-	100.00%	100.00%	0.00%

## Summarized corporate purpose

## Directors

CEO/  
Legal representative

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Luca Ceci  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Luca Ceci  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Luca Ceci  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Luca Ceci  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos

Parent company

Jean Philippe Salvatore  
Bellavia  
Luca Ceci

Jean Philippe Salvatore  
Bellavia

Parent company

Jean Philippe Salvatore  
Bellavia  
Luca Ceci

Jean Philippe Salvatore  
Bellavia



Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Enel Green Power Lagoa Participações S.A.	Closed Corporation	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	-	100.00%	100.00%	0.00%
Enel Green Power Maniçoba Eólica S.A.	Closed Corporation	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro 20220-297 Rio de Janeiro Brazil	17,183	100.00%	100.00%	0.10%
Enel Green Power Modelo I Eólica S.A.	Closed Corporation	N/A Avenida Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, 20220-297 Rio de Janeiro Brazil	13,418	100.00%	100.00%	0.08%
Enel Green Power Modelo II Eólica S.A.	Closed Corporation	Avenida Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, 20220-297 Rio de Janeiro Brazil	12,073	100.00%	100.00%	0.07%
Enel Green Power Morro Do Chapéu I Eólica S.A.	Closed Corporation	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro 20220-297 Rio de Janeiro Brazil	46,998	100.00%	100.00%	0.28%
Enel Green Power Morro Do Chapéu II Eólica S.A.	Closed Corporation	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro 20220-297 Rio de Janeiro Brazil	39,027	100.00%	100.00%	0.25%
Enel Green Power Morro do Chapéu Solar 01 S.A.	Closed Corporation	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	-	100.00%	100.00%	0.00%

## Summarized corporate purpose

## Directors

CEO/  
Legal representative

Parent company

Jean Philippe Salvatore  
Bellavia  
Luca CeciJean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Jean Philippe Salvarote  
Bellavia  
Mara Ayesha Lopez Berrios  
Camilo Rebollo CoutoJean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Jean Philippe Salvarote  
Bellavia  
Mara Ayesha Lopez Berrios  
Camilo Rebollo CoutoJean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Jean Philippe Salvarote  
Bellavia  
Mara Ayesha Lopez Berrios  
Camilo Rebollo CoutoJean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Jean Philippe Salvarote  
Bellavia  
Mara Ayesha Lopez Berrios  
Camilo Rebollo CoutoJean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Jean Philippe Salvarote  
Bellavia  
Mara Ayesha Lopez Berrios  
Camilo Rebollo CoutoJean Philippe Salvatore  
Bellavia

Parent company

Fabio Destefani Campos  
Luca Ceci  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos



Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Enel Green Power Mourão S.A.	Closed Corporation	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro – RJ 20220-297 Rio de Janeiro Brazil	4,849	100.00%	100.00%	0.04%
Enel Green Power Nova Olinda 01 S.A.	Closed Corporation	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	-	100.00%	100.00%	0.00%
Enel Green Power Nova Olinda 02 S.A.	Closed Corporation	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	-	100.00%	100.00%	0.00%
Enel Green Power Nova Olinda 03 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	-	100.00%	100.00%	0.00%
Enel Green Power Nova Olinda 04 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	-	100.00%	100.00%	0.00%
Enel Green Power Nova Olinda 05 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	-	100.00%	100.00%	0.00%



## Summarized corporate purpose

## Directors

CEO/  
Legal representative

Production and sale of electricity from renewable sources

Jayme Barg  
Camilo Rebollo Couto

Jayme Barg

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos



Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Enel Green Power Nova Olinda 06 S.A.	Closed Corporation	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	-	100.00%	100.00%	0.00%
Enel Green Power Nova Olinda 07 S.A.	Closed Corporation	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	-	100.00%	100.00%	0.00%
Enel Green Power Nova Olinda 08 S.A.	Closed Corporation	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	-	100.00%	100.00%	0.00%
Enel Green Power Nova Olinda 09 S.A.	Closed Corporation	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	-	100.00%	100.00%	0.00%
Enel Green Power Novo Lapa 01 S.A.	Closed Corporation	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	-	100.00%	100.00%	0.00%
Enel Green Power Novo Lapa 02 S.A.	Closed Corporation	Rio de Janeiro Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro– RJ20220-297 Rio de Janeiro Brazil	-	100.00%	100.00%	0.00%

## Summarized corporate purpose

## Directors

CEO/  
Legal representative

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
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Mara Ayesha Lopez Berrios

Fabio Destefani Campos

Production and sale of electricity from renewable sources

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Jean Philippe Salvatore  
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Bellavia  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos

Production and sale of electricity from renewable sources

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Camilo Rebollo Couto  
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Bellavia  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos



Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Enel Green Power Novo Lapa 03 S.A.	Closed Corporation	Avenida Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro – RJ 20220-300 Rio de Janeiro Brazil	-	100.00%	100.00%	0.00%
Enel Green Power Novo Lapa 04 S.A.	Closed Corporation	Avenida Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro – RJ 20220-300 Rio de Janeiro Brazil	-	100.00%	100.00%	0.00%
Enel Green Power Novo Lapa 05 S.A.	Closed Corporation	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	-	100.00%	100.00%	0.00%
Enel Green Power Novo Lapa 06 S.A.	Closed Corporation	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	-	100.00%	100.00%	0.00%
Enel Green Power Novo Lapa 07 S.A.	Closed Corporation	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	-	100.00%	100.00%	0.00%
Enel Green Power Novo Lapa 08 S.A.	Closed Corporation	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	-	100.00%	100.00%	0.00%
Enel Green Power Paranapanema S.A.	Closed Corporation	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	29,295	100.00%	100.00%	0.24%

## Summarized corporate purpose

## Directors

CEO/  
Legal representative

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Jayme Barg  
Camilo Rebollo Couto

Jayme Barg



Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Enel Green Power Pau Ferro Eólica S.A.	Closed Corporation	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	14,039	100.00%	100.00%	0.09%
Enel Green Power Pedra Do Gerônimo Eólica S.A.	Limited Partnership	Avenida Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 Brazil	22,600	100.00%	100.00%	0.14%
Enel Green Power Primavera Eólica S.A.	Closed Corporation	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	18,121	100.00%	100.00%	0.15%
Enel Green Power Salto Apicás S.A.	Closed Corporation	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	49,360	100.00%	100.00%	0.28%
Enel Green Power São Abraão Eólica S.A.	Closed Corporation	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	17,293	100.00%	100.00%	0.11%
Enel Green Power São Gonçalo 01 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	14,198	100.00%	100.00%	0.04%
Enel Green Power São Gonçalo 02 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	15,582	100.00%	100.00%	0.05%

## Summarized corporate purpose

## Directors

CEO/  
Legal representative

Production and sale of wind energy

Jean Philippe Salvarote  
Bellavia  
Mara Ayesha Lopez Berrios  
Camilo Rebollo CoutoJean Philippe Salvatore  
Bellavia

Production and sale of wind energy

Jean Philippe Salvarote  
Bellavia  
Mara Ayesha Lopez Berrios  
Camilo Rebollo CoutoJean Philippe Salvatore  
Bellavia

Production and sale of wind energy

Jean Philippe Salvarote  
Bellavia  
Mara Ayesha Lopez Berrios  
Camilo Rebollo CoutoJean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Jayme Barg  
Camilo Rebollo Couto

Jayme Barg

Production and sale of electricity from renewable sources

Jean Philippe Salvarote  
Bellavia  
Mara Ayesha Lopez Berrios  
Camilo Rebollo CoutoJean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos





Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Enel Green Power São Gonçalo 3 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051- 090 Teresina Brazil	14,267	100.00%	100.00%	-0.01%
Enel Green Power São Gonçalo 4 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051- 090 Teresina Brazil	15,706	100.00%	100.00%	0.06%
Enel Green Power São Gonçalo 5 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051- 090 Teresina Brazil	15,575	100.00%	100.00%	0.06%
Enel Green Power São Gonçalo 6 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051- 090 Teresina Brazil	34,775	100.00%	100.00%	0.17%
Enel Green Power Sao Goncalo 07 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051- 090 Teresina Brazil	19,985	100.00%	100.00%	0.11%
Enel Green Power São Gonçalo 08 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051- 090 Teresina Brazil	17,857	100.00%	100.00%	0.10%

## Summarized corporate purpose

## Directors

CEO/  
Legal representative

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios  
Luca Ceci

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios  
Luca Ceci

Fabio Destefani Campos



Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Enel Green Power São Gonçalo 10 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	15,696	100.00%	100.00%	0.05%
Enel Green Power São Gonçalo 11 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	18,659	100.00%	100.00%	0.11%
Enel Green Power São Gonçalo 12 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	17,051	100.00%	100.00%	0.10%
Enel Green Power São Gonçalo 14 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	27,895	100.00%	100.00%	0.14%
Enel Green Power São Gonçalo 15 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	22,739	100.00%	100.00%	0.10%
Enel Green Power São Gonçalo 17 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	23,109	100.00%	100.00%	0.11%
Enel Green Power São Gonçalo 18 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	22,914	100.00%	100.00%	0.12%

## Summarized corporate purpose

## Directors

CEO/  
Legal representative

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Mara Ayesha Lopez Berrios

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios  
Luca Ceci

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios  
Luca Ceci

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
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Luca Ceci

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios  
Luca Ceci

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
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Luca Ceci

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios  
Luca Ceci

Fabio Destefani Campos



Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Enel Green Power São Gonçalo 19 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	23,196	100.00%	100.00%	0.11%
Enel Green Power São Gonçalo 21 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	17,045	100.00%	100.00%	0.05%
Enel Green Power Sao Gonçalo 22 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	17,006	100.00%	100.00%	0.05%
Enel Green Power São Judas Eólica S.A.	Closed Corporation	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	15,659	100.00%	100.00%	0.13%
Enel Green Power São Micael 01 S.A.	Closed Corporation	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	-	100.00%	100.00%	0.00%
Enel Green Power São Micael 02 S.A.	Closed Corporation	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 Teresina Brazil	-	100.00%	100.00%	0.00%

## Summarized corporate purpose

## Directors

CEO/  
Legal representative

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios  
Luca Ceci

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Mara Ayesha Lopez Berrios  
Luca Ceci

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Mara Ayesha Lopez Berrios  
Camilo Rebollo Couto

Fabio Destefani Campos

Production and sale of wind energy

Jean Philippe Salvarote  
Bellavia  
Camilo Rebollo Couto  
Mara Ayesha Lopez BerriosJean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios  
Luca Ceci

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios  
Luca Ceci

Fabio Destefani Campos



Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Enel Green Power São Micael 03 S.A.	Closed Corporation	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 Teresina Brazil	-	100.00%	100.00%	0.00%
Enel Green Power São Micael 04 S.A.	Closed Corporation	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 Teresina Brazil	-	100.00%	100.00%	0.00%
Enel Green Power Tacaicó Eólica S.A.	Closed Corporation	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	9,477	100.00%	100.00%	0.06%
Enel Green Power Ventos De Santa Ângela 1 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	15,583	100.00%	100.00%	0.10%
Enel Green Power Ventos De Santa Ângela 10 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	23,126	100.00%	100.00%	0.16%
Enel Green Power Ventos De Santa Ângela 11 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	25,150	100.00%	100.00%	0.17%



## Summarized corporate purpose

## Directors

CEO/  
Legal representative

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios  
Luca Ceci

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios  
Luca Ceci

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Jean Philippe Salvarote  
Bellavia  
Camilo Rebollo Couto  
Mara Ayesha Lopez Berrios

Jean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Jean Philippe Salvatore  
Bellavia  
Camilo Rebollo Couto  
Mara Ayesha Lopez Berrios  
Luca Ceci

Jean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Jean Philippe Salvatore  
Bellavia  
Camilo Rebollo Couto  
Mara Ayesha Lopez Berrios  
Luca Ceci

Jean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Jean Philippe Salvatore  
Bellavia  
Camilo Rebollo Couto  
Mara Ayesha Lopez Berrios  
Luca Ceci

Jean Philippe Salvatore  
Bellavia



Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Enel Green Power Ventos De Santa Ângela 14 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051- 090 Teresina Brazil	37,607	100.00%	100.00%	0.23%
Enel Green Power Ventos De Santa Ângela 15 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051- 090 Teresina Brazil	23,695	100.00%	100.00%	0.16%
Enel Green Power Ventos De Santa Ângela 17 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051- 090 Teresina Brazil	28,794	100.00%	100.00%	0.20%
Enel Green Power Ventos De Santa Ângela 19 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051- 090 Teresina Brazil	18,105	100.00%	100.00%	0.12%
Enel Green Power Ventos De Santa Ângela 2 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051- 090 Teresina Brazil	48,334	100.00%	100.00%	0.30%
Enel Green Power Ventos De Santa Ângela 20 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051- 090 Teresina Brazil	17,595	100.00%	100.00%	0.12%

## Summarized corporate purpose

## Directors

CEO/  
Legal representative

Production and sale of electricity from renewable sources

Jean Philippe Salvatore  
Bellavia  
Camilo Rebollo Couto  
Mara Ayesha Lopez Berrios  
Luca CeciJean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Jean Philippe Salvatore  
Bellavia  
Camilo Rebollo Couto  
Mara Ayesha Lopez Berrios  
Luca CeciJean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Jean Philippe Salvatore  
Bellavia  
Camilo Rebollo Couto  
Mara Ayesha Lopez Berrios  
Luca CeciJean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Jean Philippe Salvatore  
Bellavia  
Camilo Rebollo Couto  
Mara Ayesha Lopez Berrios  
Luca CeciJean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Jean Philippe Salvatore  
Bellavia  
Camilo Rebollo Couto  
Mara Ayesha Lopez Berrios  
Luca CeciJean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Jean Philippe Salvatore  
Bellavia  
Camilo Rebollo Couto  
Mara Ayesha Lopez Berrios  
Luca CeciJean Philippe Salvatore  
Bellavia



Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Enel Green Power Ventos De Santa Ângela 21 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051- 090 Teresina Brazil	16,133	100.00%	100.00%	0.11%
Enel Green Power Ventos De Santa Ângela 3 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051- 090 Teresina Brazil	18,900	100.00%	100.00%	0.13%
Enel Green Power Ventos De Santa Ângela 4 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051- 090 Teresina Brazil	19,079	100.00%	100.00%	0.13%
Enel Green Power Ventos De Santa Ângela 5 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051- 090 Teresina Brazil	16,059	100.00%	100.00%	0.11%
Enel Green Power Ventos De Santa Ângela 6 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051- 090 Teresina Brazil	15,869	100.00%	100.00%	0.11%
Enel Green Power Ventos De Santa Ângela 7 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051- 090 Teresina Brazil	15,388	100.00%	100.00%	0.10%

## Summarized corporate purpose

## Directors

CEO/  
Legal representative

Production and sale of electricity from renewable sources

Jean Philippe Salvatore  
Bellavia  
Camilo Rebollo Couto  
Mara Ayesha Lopez Berrios  
Luca CeciJean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Jean Philippe Salvatore  
Bellavia  
Camilo Rebollo Couto  
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Luca CeciJean Philippe Salvatore  
Bellavia



Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Enel Green Power Ventos De Santa Ângela 8 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051- 090 Teresina Brazil	16,059	100.00%	100.00%	0.11%
Enel Green Power Ventos De Santa Ângela 9 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051- 090 Teresina Brazil	22,499	100.00%	100.00%	0.16%
Enel Green Power Ventos De Santa Ângela ACL 12 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051- 090 Teresina Brazil	17,942	100.00%	100.00%	0.12%
Enel Green Power Ventos De Santa Angela Acl 13 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051- 090 Teresina Brazil	14,678	100.00%	100.00%	0.10%
Enel Green Power Ventos De Santa Angela Acl 16 S.A.	Closed corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051- 090 Teresina Brazil	17,031	100.00%	100.00%	0.12%
Enel Green Power Ventos De Santa Angela Acl 18 S.A.	Closed corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051- 090 Teresina Brazil	16,383	100.00%	100.00%	0.11%

## Summarized corporate purpose

## Directors

CEO/  
Legal representative

Production and sale of electricity from renewable sources

Jean Philippe Salvatore  
Bellavia  
Camilo Rebollo Couto  
Mara Ayesha Lopez Berrios  
Luca CeciJean Philippe Salvatore  
Bellavia

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Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Enel Green Power Ventos De Santa Esperança 08 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	23,371	100.00%	100.00%	0.15%
Enel Green Power Ventos De Santa Esperança 1 S.A.	Closed Corporation	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	-	100.00%	100.00%	0.00%
Enel Green Power Ventos De Santa Esperança 13 S.A.	Closed Corporation	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	30,532	100.00%	100.00%	0.19%
Enel Green Power Ventos De Santa Esperança 15 S.A.	Closed Corporation	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	28,883	100.00%	100.00%	0.20%
Enel Green Power Ventos De Santa Esperança 16 S.A.	Closed Corporation	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	36,291	100.00%	100.00%	0.24%
Enel Green Power Ventos De Santa Esperança 17 S.A.	Closed Corporation	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	37,072	100.00%	100.00%	0.25%

## Summarized corporate purpose

## Directors

CEO/  
Legal representative

Production and sale of electricity from renewable sources

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Bellavia  
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Luca CeciJean Philippe Salvatore  
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Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Enel Green Power Ventos De Santa Esperança 21 S.A.	Closed Corporation	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	42,972	100.00%	100.00%	0.28%
Enel Green Power Ventos De Santa Esperança 22 S.A.	Closed Corporation	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	28,862	100.00%	100.00%	0.29%
Enel Green Power Ventos De Santa Esperança 25 S.A.	Closed Corporation	Fazenda Martins Afonso, Rodovia Ba 052, Km 14, Zona Rural Do Município De Morro Do Chapéu 44.850-000 Salvador Brazil	22,582	100.00%	100.00%	0.15%
Enel Green Power Ventos De Santa Esperança 26 S.A.	Closed Corporation	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 JaneiroBrazil	58,543	100.00%	100.00%	0.36%
Enel Green Power Ventos de Santa Esperança 3 S.A.	Closed Corporation	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	-	100.00%	100.00%	0.00%
Enel Green Power Ventos de Santa Esperança 7 S.A.	Closed Corporation	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	-	100.00%	100.00%	0.00%
Enel Green Power Ventos De Santa Esperança Participações S.A.	Closed Corporation	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	-	100.00%	100.00%	0.00%

## Summarized corporate purpose

## Directors

CEO/  
Legal representative

Production and sale of electricity from renewable sources

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Bellavia  
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Production and sale of electricity from renewable sources

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Camilo Rebollo Couto  
Mara Ayesha Lopez Berrios  
Luca CeciJean Philippe Salvatore  
Bellavia

Parent company

Jean Philippe Salvatore  
Bellavia; e Luca CeciJean Philippe Salvatore  
Bellavia



Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Enel Green Power Ventos de Santo Orestes 1 S.A.	Closed Corporation	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro – RJ 20220-297 Rio de Janeiro Brazil	-	100.00%	100.00%	0.00%
Enel Green Power Ventos de Santo Orestes 2 S.A.	Closed Corporation	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro – RJ 20220-297 Rio de Janeiro Brazil	-	100.00%	100.00%	0.00%
Enel Green Power Ventos de São Roque 01 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	49,862	100.00%	100.00%	0.30%
Enel Green Power Ventos de São Roque 02 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	49,065	100.00%	100.00%	0.30%
Enel Green Power Ventos de São Roque 03 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	9,079	100.00%	100.00%	0.05%
Enel Green Power Ventos de São Roque 04 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	63,489	100.00%	100.00%	0.38%
Enel Green Power Ventos de São Roque 05 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	25,401	100.00%	100.00%	0.15%

## Summarized corporate purpose

## Directors

CEO/  
Legal representative

Production and sale of electricity from renewable sources

Jean Philippe Salvatore  
Bellavia  
Camilo Rebollo Couto  
Mara Ayesha Lopez Berrios  
Luca CeciJean Philippe Salvatore  
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Production and sale of electricity from renewable sources

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Enel Green Power Ventos de São Roque 06 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	7,445	100.00%	100.00%	0.04%
Enel Green Power Ventos de São Roque 07 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	7,663	100.00%	100.00%	0.04%
Enel Green Power Ventos de São Roque 08 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	47,439	100.00%	100.00%	0.29%
Enel Green Power Ventos de São Roque 11 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	49,363	100.00%	100.00%	0.30%
Enel Green Power Ventos de São Roque 13 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	7,305	100.00%	100.00%	0.04%
Enel Green Power Ventos de São Roque 16 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	50,182	100.00%	100.00%	0.30%



## Summarized corporate purpose

## Directors

CEO/  
Legal representative

Production and sale of electricity from renewable sources

Jean Philippe Salvatore  
Bellavia  
Camilo Rebollo Couto  
Mara Ayesha Lopez Berrios  
Luca CeciJean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

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Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Enel Green Power Ventos de São Roque 17 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	46,556	100.00%	100.00%	0.28%
Enel Green Power Ventos de São Roque 18 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	47,251	100.00%	100.00%	0.28%
Enel Green Power Ventos de São Roque 19 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	6,791	100.00%	100.00%	0.04%
Enel Green Power Ventos de São Roque 22 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	7,019	100.00%	100.00%	0.04%
Enel Green Power Ventos de São Roque 26 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	6,548	100.00%	100.00%	0.04%
Enel Green Power Ventos de São Roque 29 S.A.	Closed Corporation	Avenida Senador Area Leão, 2.185, Salas 909, 910, 911, Torre 02, Manhattan River Center, São Cristóvão, Parque Vilmary 64.051-090 Teresina Brazil	5,644	100.00%	100.00%	0.03%
Enel Green Power Zeus II - Delfina 8 S.A.	Closed Corporation	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297	14,762	100.00%	100.00%	0.11%

## Summarized corporate purpose

## Directors

CEO/  
Legal representative

Production and sale of electricity from renewable sources

Jean Philippe Salvatore  
Bellavia  
Camilo Rebollo Couto  
Mara Ayesha Lopez Berrios  
Luca CeciJean Philippe Salvatore  
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Bellavia



Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Enel Green Power Zeus Sul 1 Ltda.	Limited Partnership	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	1,323	100.00%	100.00%	0.00%
Enel Green Power Zeus Sul 2 S.A.	Closed Corporation	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro 20220-297 Rio de Janeiro Brazil	-	100.00%	100.00%	0.00%
Enel Soluções Energéticas Ltda.	Limited Partnership	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 701, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro – RJ, CEP: 20220-297	8,118	100.00%	100.00%	0.04%
Enelpower Do Brasil Ltda.	Limited Partnership	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 701, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro – RJ, CEP: 20220-297 Rio de Janeiro Brasil	1,078	100.00%	100.00%	0.00%
Fazenda Aroeira Empreendimento de Energia Ltda.	Limited Partnership	Avenida Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro – RJ, CEP: 20220-305	-	100.00%	100.00%	0.00%
Fótons de Santo Anchieta Energias Renováveis S.A.	Closed Corporation	Rio de Janeiro Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 501, parte, Aqwa Corporate, Santo Cristo 20220-297 Rio de Janeiro Brazil	94	100.00%	100.00%	0.00%
Isamu Ikeda Energia S.A.	Closed Corporation	Rio de Janeiro Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 501, parte, Aqwa Corporate, Santo Cristo 20220-297 Rio de Janeiro Brazil	11,133	100.00%	100.00%	0.02%

## Summarized corporate purpose

## Directors

CEO/  
Legal representative

Production and sale of electricity from renewable sources

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Bellavia  
Camilo Rebollo Couto  
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Luca CeciJean Philippe Salvatore  
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Camilo Rebollo CoutoJean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios  
Luca Ceci

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Jayme Barg  
Camilo Rebollo Couto

Jayme Barg



Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Jade Energia Ltda.	Limited Partnership	Rio de Janeiro Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 501, parte, Aqwa Corporate, Santo Cristo 20220-297 Rio de Janeiro Brazil	778	100.00%	100.00%	0.00%
Parque Eólico Palmas Dos Ventos Ltda.	Limited Partnership	Avenida Tancredo Neves, Nº 1632, Edf. Salvador Trade, Sala 2014, Caminho Das Árvores 41820-020 Salvador Brazil	776	100.00%	100.00%	0.00%
Primavera Energia S.A.	Closed Corporation	Rio de Janeiro Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 501, parte, Aqwa Corporate, Santo Cristo 20220-297 Rio de Janeiro Brazil	21,777	100.00%	100.00%	0.13%
Quatiara Energia S.A.	Closed Corporation	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	2,198	100.00%	100.00%	0.01%
Socibe Energia S.A.	Closed Corporation	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 501, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 Rio de Janeiro Brazil	11,319	100.00%	100.00%	0.04%
Usina Fotovoltaica Arinos E 11 Ltda	Limited Partnership	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 Rio de Janeiro Brazil	3,264	-	100.00%	0.02%
Usina Fotovoltaica Arinos E 12 Ltda	Limited Partnership	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 Rio de Janeiro Brazil	327	-	100.00%	0.00%

## Summarized corporate purpose

## Directors

CEO/  
Legal representative

Production and sale of electricity from renewable sources

Fabio Destefani Campos  
Camilo Rebollo Couto  
Jean Philippe Salvatore  
Bellavia  
Mara Ayesha Lopez Berrios  
Luca Ceci

Fabio Destefani Campos

Production and sale of electricity from renewable sources

Jean Philippe Salvatore  
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Mara Ayesha Lopez Berrios  
Luca CeciJean Philippe Salvatore  
Bellavia

Production and sale of electricity from renewable sources

Jayme Barg  
Camilo Rebollo Couto

Jayme Barg

Production and sale of electricity from renewable sources

Jayme Barg  
Camilo Rebollo Couto

Jayme Barg

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Camilo Rebollo Couto

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Fabio Destefani Campos

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Company Name	Legal status	Domicile	Capital subscribed and paid (1) in US\$ thousands	% of Enel Américas' stake in the subsidiary as of 12.31.2021 (2)	% of Enel Américas' stake in the subsidiary as of 12.31.2022 (2)	% representing this investment on the individual assets of the Parent Company
Usina Fotovoltaica Arinos E 13 Ltda	Limited Partnership	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 Rio de Janeiro Brazil	327	-	100.00%	0.00%
Usina Fotovoltaica Arinos E 14 Ltda	Limited Partnership	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 Rio de Janeiro Brazil	327	-	100.00%	0.00%
Usina Fotovoltaica Arinos E 15 Ltda	Limited Partnership	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 Rio de Janeiro Brazil	327	-	100.00%	0.00%
Usina Fotovoltaica Arinos E 16 Ltda	Limited Partnership	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 Rio de Janeiro Brazil	327	-	100.00%	0.00%
Usina Fotovoltaica Arinos E 17 Ltda	Limited Partnership	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 Rio de Janeiro Brazil	327	-	100.00%	0.00%
Usina Fotovoltaica Arinos E 21 Ltda	Limited Partnership	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 Rio de Janeiro Brazil	327	-	100.00%	0.00%

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Usina Fotovoltaica Arinos E 22 Ltda	Limited Partnership	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 Rio de Janeiro Brazil	327	-	100.00%	0.00%
Usina Fotovoltaica Arinos E 23 Ltda	Limited Partnership	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 Rio de Janeiro Brazil	327	-	100.00%	0.00%
Usina Fotovoltaica Arinos E 24 Ltda	Limited Partnership	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 Rio de Janeiro Brazil	327	-	100.00%	0.00%
EGP São Cirilo 1 S.A.	Closed Corporation	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 Rio de Janeiro Brazil	-	-	100.00%	0.00%
EGP São Cirilo 2 S.A.	Closed Corporation	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 Rio de Janeiro Brazil	-	-	100.00%	0.00%
EGP São Cirilo 3 S.A.	Closed Corporation	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 Rio de Janeiro Brazil	-	-	100.00%	0.00%

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EGP Morro Norte 01 S.A.	Closed Corporation	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 Rio de Janeiro Brazil	-	-	100.00%	0.00%
EGP Morro Norte 02 S.A.	Closed Corporation	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 Rio de Janeiro Brazil	-	-	100.00%	0.00%
EGP Morro Norte 03 S.A.	Closed Corporation	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 Rio de Janeiro Brazil	-	-	100.00%	0.00%
EGP Morro Norte 04 S.A.	Closed Corporation	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 Rio de Janeiro Brazil	-	-	100.00%	0.00%
Ventos de São Cirilo Energías Renovables S.A.	Closed Corporation	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 501, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 Rio de Janeiro Brazil	-	-	100.00%	0.00%
Ventos de São Mario Energías Renovables S.A.	Closed Corporation	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 501, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 Rio de Janeiro Brazil	-	-	100.00%	0.00%
Usina Eólica Pedra Pintada A Ltda.	Limited Partnership	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 Rio de Janeiro Brazil	-	-	100.00%	0.00%

## Summarized corporate purpose

## Directors

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Usina Eólica Pedra Pintada B Ltda.	Limited Partnership	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 Rio de Janeiro Brazil	-	-	100.00%	0.00%
Usina Eólica Pedra Pintada C Ltda.	Limited Partnership	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 Rio de Janeiro Brazil	-	-	100.00%	0.00%
Usina Eólica Pedra Pintada D Ltda.	Limited Partnership	Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 601, parte, Aqwa Corporate, Santo Cristo, Rio de Janeiro - RJ, CEP: 20220-297 Rio de Janeiro Brazil	-	-	100.00%	0.00%
Ventos de Santa Angela Energias Renováveis S.A.	Closed Corporation	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	990	100.00%	100.00%	0.00%
Ventos de Santa Esperança Energias Renováveis S.A.	Closed Corporation	Rio de Janeiro Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 501, parte, Aqwa Corporate, Santo Cristo 20220-297 Rio de Janeiro Brazil	422	100.00%	100.00%	0.00%
Ventos de Santo Orestes Energias Renováveis S.A.	Closed Corporation	Rio de Janeiro Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 501, parte, Aqwa Corporate, Santo Cristo 20220-297 Rio de Janeiro Brazil	286	100.00%	100.00%	0.00%
Ventos de São Roque Energias Renováveis S.A.	Closed Corporation	Rio de Janeiro Avenida Oscar Niemeyer, nº 2000, Bloco 01, Sala 501, parte, Aqwa Corporate, Santo Cristo 20220-297 Rio de Janeiro Brazil	1,894	100.00%	100.00%	0.00%



## Summarized corporate purpose

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## Risk factors

### Significant risks related to Enel Américas' business

***The Company's business is highly dependent on hydrological conditions and can be affected by droughts, floods, storms, ocean currents and other chronic changes in weather conditions due to climate change.***

Climate change is a major global challenge that exposes Enel Américas' businesses to a series of medium and long-term risks. The generation business was in the past adversely affected and could be adversely affected again in the future by arid hydrological conditions, which harmed and could harm again its ability to dispatch power from hydroelectric generation facilities. Hydrological conditions in the region have often been affected by two climatic phenomena, El Niño, and La Niña, that affect rainfall and cause droughts or floods, depending on the region affected. El Niño has affected Colombian hydrological conditions in the past, causing a deficit of rainfall and elevated temperatures during that period and, as a consequence, higher energy prices in some years, and rains of unusual intensity, floods and floods that damaged hydroelectric stations in other years. Each change in ocean currents is different and, depending on its intensity and duration, the magnitude of the social and economic impacts could be considerable.

The distribution business is also affected by inclement weather. With extreme temperatures, the demand for electricity can increase significantly in a short period, affecting the service and causing service outages that have and could in the future lead to fines for the distribution business. Furthermore, with increased severity and frequency of extreme weather events, such as cyclones and floods, heavy rain or snowfall can occur in a brief period of time, accompanied by windstorms and lightning. These events can damage power distribution infrastructure and cause service outages. As a result, depending on weather conditions, the results obtained by the distribution business can vary significantly from year to year.

Operating expenses also increase during these periods of drought when thermoelectric plants are more frequently used, and their operating costs are higher compared to those of hydroelectric plants to compensate for the shortfall in electricity generation from the reduction in hydroelectric generation. Furthermore, thermal power plants generate greenhouse gas (GHG) emissions. Electricity purchases may have to be made on the market at higher prices to meet the supplies to which the Company is contractually bound. Apart

from increasing operating costs, the cost of purchasing electricity under these conditions has been and could be higher in the future than the price at which the contracted electricity should be sold, leading to losses under these contracts.

Droughts also indirectly affect the performance of thermal power plants, mainly facilities that use natural gas, diesel, or coal. Thermal power plants require water for cooling, and extreme drought reduces water availability and increases transportation costs. Therefore, water has had to be purchased from agricultural areas that also suffer from water shortages to operate thermal power plants. These water purchases have and can continue to increase operating costs and would require negotiations with local communities. If such negotiations are unsuccessful, the Company could be unable to obtain the water needed to operate the thermal power plants.

It could take a long time for current or future drought conditions and their effects on the regions where most hydropower plants are located to recover, and there can be no guarantee that any recovery in hydrological conditions will happen under pre-drought terms or that any recovery will occur at all. Climate change may increase the likelihood of prolonged droughts aggravating the risks described above, which would have an additional adverse effect on business, operating results, and financial condition.

**The non-conventional renewable energy business is also subject to potential physical, operational, and financial risks in relation to the effects of climate change.**

The electricity generated by solar and wind generation facilities is highly dependent on climate-related factors that go beyond hydrology, including suitable solar and wind conditions, which, even under normal operating circumstances, can be highly variable. Climate change can also have long-term effects on wind patterns and the amount of solar energy received at any given solar facility, reducing the production of electricity generated by these facilities. Although the foundations of business decisions for each renewable energy installation are solar and wind studies, real conditions may not fit the conclusions of these studies. Solar and wind conditions can be adversely affected by changes in weather patterns, including the potential impact of climate change.

If renewable energy production falls below forecast levels, electricity would have to be dispatched from backup power plants to make up for the shortfall in electricity generation. Thermal power plants have higher operating costs than renewable energy facilities and generate greenhouse gas (GHG) emissions. Furthermore, in the past electricity had to be purchased and it is possible it will have to be purchased in the future in the spot market to meet the contractual obligations of supply of solar and wind generation facilities, which could be at prices higher than the contracted electricity sale prices, which, in turn, could generate losses under the terms of these contracts. These impacts have and could in the future increase costs or lead to losses and have a significantly adverse effect on the business, operating results, and financial condition.

### The Company depends on the delivery by subsidiaries to meet payment obligations

To meet payment obligations, the Company relies on cash distributions in the form of dividends, loans, interest payments, capital reductions and other distributions from subsidiaries. Such payments and distributions are subject to legal limitations, such as restrictions on dividends, fiduciary duties, contractual limitations, and exchange controls imposed by local authorities.

Historically, cash flows from subsidiaries have not always been accessible due to government regulations, strategic considerations, economic conditions, and credit constraints. In the future, it is likely that the Company will not always be able to rely on cash flows from operations in those entities to repay debt.

**Dividend limits and other legal restrictions** Some of the subsidiaries are subject to reserve requirements and other restrictions on dividend payments. Other legal restrictions, such as currency controls, may limit the ability of subsidiaries and related companies to pay dividends and amortize credits or other payments. Furthermore, the ability of any non-proprietary affiliate to deliver cash payments may be limited by the fiduciary duties of the directors of such subsidiaries to minority shareholders. Moreover, some of the subsidiaries may be forced by local authorities, in accordance with applicable regulations, to reduce or eliminate dividend payments. As a result of such restrictions, subsidiaries may, in certain circumstances, be prevented from delivering cash.

**Restrictions on dividend distribution** included in some credit agreements of Brazilian subsidiaries may prevent dividend payments or other distributions to shareholders if they are in default for certain financial reasons.

**Operating results of subsidiaries** The ability of subsidiaries to pay dividends, repay loans or make other distributions is limited by the results of their operations. To the extent that

the cash requirements of any of the subsidiaries exceed their available cash, resources will not be available from that subsidiary. The insufficiency of the cash flows of the subsidiaries could prevent complying with debt obligations and raise the need to request exemptions to meet some debt agreements. To some extent, these subsidiaries may require guarantees or other emergency measures from the Company as shareholders, especially those located in Brazil and Argentina.

The currency of any dividend paid by subsidiaries is subject to depreciation linked to the U.S. dollar, the Company's functional currency, which could have a negative impact on the ability to pay dividends to shareholders. The inability to obtain distributions from the subsidiaries described above could have a negative impact on the business, operating results, and financial condition.

The construction and operation of power plants could suffer significant delays or come to a standstill and lead to cost overruns or opposition from relevant players that could damage the Company's reputation and make it lose its credibility.

### Power plant projects may suffer delays in obtaining permits from regulators, or face shortages of equipment, materials, or labor, or increase in prices thereof, and be subject to construction delays, strikes, accidents or human error. Any of these events could adversely affect operating results and financial condition.

Market conditions at the time of the initial approval of projects may be completely different from those prevailing at the time of project completion, so that in some cases such projects may be commercially unviable. Deviations from market conditions, including the projection of timing and the estimation of expenses related to these projects, could lead to cost overruns and lead times much longer than the ones originally estimated, which, in turn, could have a material negative effect on the business, operating results and financial condition.

New projects may be developed in places with difficult topography, such as mountain slopes, high altitudes, or other areas of limited access. Furthermore, given the location of some projects, there may be additional risks inherent to archaeological heritage sites. These factors can also lead to significant delays and cost overruns.

The operation of thermal power plants, especially coal, can also affect the reputation with relevant players due to greenhouse gas emissions that could adversely affect the environment and local residents. Furthermore, communities



may have their own interests and a different perception of the Company and may be under the influence of other stakeholders or motivations outside the project. Therefore, if the Company does not engage with relevant stakeholders, it could face their opposition, which could, in turn, adversely affect reputation, have an impact on operations or lead to threats of lawsuits or legal action.

Reputation is the basis of the relationship with key stakeholders and other interested parties. Any reputational damage could put considerable pressure on regulatory authorities, creditors, and others, eventually leading to abandoning projects and operations, causing the share price to fall, and compromising the ability to attract and retain valuable employees. Any of the above situations could lead to a loss of commercial surplus value in the eyes of relevant players. If these sensitive issues are not effectively managed, they could adversely affect the business's operating results and financial condition.

**Long-term electricity supply contracts are subject to fluctuations in market prices of certain commodities, energy-related, and other factors.**

The Company is exposed to fluctuations in the market prices of certain commodities due to signed long-term electricity sales contracts. Generation subsidiaries are subject to significant obligations under these contracts, which contain prices that are indexed to the price of different commodities, exchange rates and inflation, and to the market price of electricity. Any adverse change in these indices could reduce the tariffs applied under these contracts, which could adversely affect the business, its operating results and financial condition.

**The Company is subject to growing risks in increasingly liberalized distribution markets.**

In some countries, customers in the distribution business who meet minimum and peak demand requirements are free to choose between regulated and non-regulated tariffs. This can adversely affect operating income because currently unregulated tariffs are at lower prices. In some cases, customers may choose an alternative energy supplier, which

could adversely affect the business, its operating results and financial condition.

**If electricity transmission facilities, or pipeline infrastructure belonging to third parties or fuel supply contracts do not provide adequate service, it may be impossible to deliver the energy sold to final customers.**

The Company relies on transmission owned and operated by other unrelated companies to deliver the energy sold. This dependency exposes the Company to various risks. If transmission is interrupted or if transmission capacity becomes insufficient, it could be impossible to sell and deliver electricity, especially electricity generated by solar and wind power plants, which requires more flexibility. If the power transmission infrastructure in a region is inadequate, recovery of selling costs and profits could prove insufficient. If a restrictive rule governing transmission pricing is imposed, the transmission companies relied upon may lack sufficient incentives to invest in the expansion of their transmission infrastructure, which could adversely affect operations and financial results or affect the ability to implement the pipeline of projects under development. The construction of new transmission lines could take longer than in the past, mainly due to new social and environmental requirements that create uncertainty regarding project execution timelines. Additionally, in some of the countries in which we operate, the increase in renewable energy projects is creating congestion in current transmission systems, since these projects can be built in a relatively short time, while the construction of new transmission projects can take much longer. In Argentina, for example, the lack of investment in transmission lines will reduce incentives to develop NCRE projects.

In recent years, the Peruvian system has faced a shortage of gas and energy due to the lack of sufficient capacity in the current gas pipelines and transmission lines, respectively, which has led to higher spot prices. Thermoelectric generation facilities also buy gas, coal, diesel, and other fuels to produce electricity, depending on the technology they use. Any breach of contract or supply shortage may prevent facilities from producing electricity in a timely manner.

**Labor disputes, inability to reach satisfactory collective bargaining agreements with unionized employees, or inability to attract, train, and retain key employees could adversely affect business, operating results, financial condition, and reputation.**

The business depends on attracting and retaining many highly skilled employees, and a large percentage of employees are union members and have collective bargaining agreements that must be renovated on a regular basis. The business, financial condition and operating results could be adversely affected if no agreement is reached with any of the unions representing such employees, or if any collective bargaining agreement entered into stipulates conditions deemed unfavorable. The laws of several of the countries in which the Company operates establish legal mechanisms for courts to impose negotiation agreements if the parties are unable to reach an agreement. Certain actions such as strikes, walk-outs, or work stoppages by these unionized employees could adversely affect business, operating results, financial condition, and reputation.

Furthermore, there could be a shortage of qualified key staff, which can reduce headcount of employees more than the ability to hire new employees to fill key positions. There can be no guarantee that key personnel can be attracted, trained, or retained or that it can be done without a high cost or a prolonged delay.

**Adequate acquisitions may not be possible, or the businesses that are acquired may not be successfully integrated**

Mergers are carried out on an ongoing basis and acquisition prospects are reviewed to expand operations, which may increase market coverage or provide synergies with existing businesses. However, there can be no guarantee that it will be possible to identify and acquire suitable companies in the future. Acquiring and integrating independent, uncontrolled companies can be a complicated, costly, and time-consuming process that can strain resources and relationships with employees and customers.

These mergers and acquisitions may ultimately fail or not bring the expected benefits, and may face delays or

difficulties in integrating their operations due to a number of factors, including:

- Inconsistencies in rules, controls, procedures and policies, company cultures and remuneration structures.
- Difficulties in integrating various business-specific operating procedures and systems, as well as financial, accounting, information, and other systems.
- Complications in retaining key employees, customers, and suppliers.
- Unexpected transaction costs or failures in value assessment or proper projection of potential benefits and synergies; and
- Distraction of managers from their other responsibilities.

Any of these risks arising in the integration process could adversely affect revenues, expenses, operating results, and financial condition.

**Disruption or failure of information technology systems and communications systems or external attacks or invasions of these systems could have an adverse effect on operations, results, and financial condition.**

The industry requires the constant operation of sophisticated information, control, and communication technologies (IT systems) and network infrastructure. Likewise, the Company's IT Systems and related infrastructure are used to create, collect, use, disclose, store, dispose of or process sensitive information, including company data, customer data and personal information about customers, employees and their dependents, contractors, shareholders, and other natural persons. IT systems are critical to controlling and monitoring power plant operations, maintaining generation and grid performance, monitoring smart grids, managing billing processes and customer service platforms, achieving operational efficiency, and meeting service objectives and standards in the generation and distribution businesses. The operation of the generation system depends not only on the physical interconnection of the facilities with the infrastructure of the electricity networks, but also on the communication between the various parts connected to this network. The reliance on IT systems to manage information and communications between these parties



has increased significantly since the introduction of smart meters and grids in Brazil and Colombia.

Generation and distribution facilities, IT systems and other infrastructure, as well as information processed in IT systems, could be affected by cybersecurity incidents, including those due to human failure. Cybersecurity incidents have evolved dramatically in recent years, and the number of incidents and their degree of impact have increased exponentially, making it progressively more difficult to identify their origin in a timely manner. The industry has begun to witness an increase in the volume and sophistication of cybersecurity-related incidents caused by international activist organizations, states, and individuals, which are part of the emerging risks identified in the planning process. Cybersecurity incidents could harm businesses, limiting generation capabilities, causing delays in the development and construction of new facilities or capital improvement projects at existing facilities, disrupting customer operations, or resulting in exposure to various events that could increase exposure to liability. Generation and distribution systems are part of an interconnected system. Given the role of electricity as a vital resource in modern society, widespread or prolonged disruption caused by the impacts of a cybersecurity incident on the electricity transmission grid, network infrastructure, fuel sources or the operations of third-party service providers could have broad socio-economic impacts on households, businesses, and vital institutions, which could also adversely affect the business.

The business must collect and retain personally identifiable information from customers, employees, and shareholders, who expect that the privacy of such information be adequately protected. Cybersecurity breaches could expose the Company to the risk of loss or misuse of confidential and privileged information. A significant theft, loss or misuse of information, or the unauthorized disclosure of personal or sensitive data, could be very costly in terms of notifying and protecting affected individuals. This could lead to Enel Américas being subject to significant claims, costs, liabilities, fines, and penalties, any of which could affect the operating results as well as reputation, in a very negative way. Furthermore, the Company may be forced to incur significant costs related to government actions in response to such attacks or to strengthen information systems and electronic controls.

The threat of cyber-attacks is dynamic and constantly evolving. They are also becoming increasingly sophisticated and of a greater magnitude and frequency. There are no guarantees that adequate preventative measures can be implemented or that it will be possible to accurately assess the likelihood of a cyber incident. The potential impact of cybersecurity incidents on business and reputation cannot be quantified. These latent cybersecurity incidents and related regulatory actions could lead to a significant reduction in revenue and significant additional costs, including penalties, third-party claims, repair costs, additional insurance expenses, judicial, notification and remedial costs, security, and regulatory compliance costs.









## Significant risks related to regulatory issues

### **Government regulations could affect the business, cause delays, impede the development of new projects, or increase operating costs and capital investments.**

Electricity businesses are subject to extensive regulations, inspections, and audits. The tariffs charged to customers are the result of a rate-setting process defined by regulators, which can harm profitability. The business is also exposed to governmental decision regarding significant rationing policies during droughts or prolonged power outages, or regulatory changes that may adversely affect future operations and profitability.

Electricity regulations issued by government authorities in the countries in which the Company operates may affect generation companies' ability to raise sufficient revenue to offset operating costs, which could adversely affect the activity, operating results, and financial situation. Government authorities may also delay the process of reviewing distribution tariffs, or tariff adjustments established by regulatory authorities may prove insufficient to pass costs on to customers.

Operating subsidiaries are also subject to environmental standards which, inter alia, require environmental impact studies for future projects and construction and operating permits from local and national audit bodies. Government authorities may deny or delay the approval of these permits until after the completion of environmental impact studies, sometimes unexpectedly. Environmental standards regarding existing and future generation capacity have become stricter and require greater capital investments. Any delay in meeting the required emission standards may constitute a violation of environmental standards. Failure to certify the original application and emission standard requirements at any given time for such monitoring systems may lead to heavy penalties and lawsuits for damages. More restrictive emission limits are expected to be established in the future.

Proposed changes to the regulatory framework are often submitted to legislators and administrative authorities for consideration, and some of these changes, if implemented, could have a significantly adverse effect on business, operating results, and financial condition.

### **Business and profitability could be adversely affected if water rights are denied or if water concessions are granted for a limited period of time, or if the cost of such rights increases.**

Each country's water authorities grant water rights for the water supply from rivers, lakes and reservoirs near the generating 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 generating capacity greater than 500 kW must obtain a concession to use public water sources for a fixed or indefinite period.
- In Brazil, hydroelectric plants with an installed capacity of more than 50 MW must obtain a water rights concession for a period of up to 35 years.
- In Costa Rica, all hydroelectric plants require a concession from government authority for a maximum of 25 years, which can be revoked if the plant is not operational within five years, extendable once up to one year.
- In Guatemala, concessions are required for all hydroelectric plants with an installed capacity greater than 5 MW and can be granted for a maximum of 50 years.
- In Colombia, water rights and water concessions are granted for different periods for each of the plants, in some cases for up to 50 years.
- In Panama, all hydroelectric generators must obtain a concession, which can be granted for a maximum of 50 years and renewed for another 50 years.
- In Peru, concessions are granted for indefinite periods, but can be revoked due to shortages or decreased quality of service.

Government authorities may revoke water rights that have been granted for a variety of reasons, including failure to start operations within a certain period, declining or progressively depleting water, non-compliance with environmental standards, and declining quality of service, among others.

Any revocation or limitation imposed on current water rights, the granting of additional water rights, the duration of water concessions or an increase in the cost of water rights could have an adverse effect on hydropower development projects and profitability.

**The Company is subject to potential business and financial risks arising from climate change legislation and regulations aimed at limiting GHG emissions.**

Future climate change legislation and regulations that restrict or regulate GHG emissions could increase operating costs and have a material adverse effect on the business, operating results, and financial condition. The adoption and implementation of any international treaty, legislation or regulation that imposes new or additional reporting obligations or limits GHG emissions from operations could require Enel Américas to incur additional costs to comply with such requirements and possibly require that GHG emissions associated with the operations be limited. These stricter compliance standards, such as net-zero emissions, may require higher levels of investment in new, more efficient technologies. Failure to control or delay adopting modern technologies could compromise the ability to adapt to climate change and involve additional costs to operate and maintain equipment and facilities, install emission controls, or pay taxes and fees related to GHG emissions, which could have a material adverse effect on the business, operating results, and financial position.

**Enel Américas has experienced and may experience in the future an increased interest in environmental, sustainability and governance ("ESG") practices and commitments from stakeholders, investors, and regulatory bodies. Failure to disclose, comply with, or address ESG practices or commitments could adversely affect reputation, investment in common stock, or access to capital markets.**

The goal is to reduce carbon emissions from power generation facilities to achieve net zero CO<sub>2</sub> emissions by 2040. The financial and operational viability of taking more aggressive measures to further reduce GHG emissions continues to be monitored. The plan to replace fossil fuel generation with zero-carbon renewable generation will contribute to the achievement of the objectives related to the reduction of CO<sub>2</sub> emissions. However, the ability to meet these objectives depends on many external factors, including developing relevant energy technologies and the ability to pull through the capital investment plan. These efforts could affect the way electricity generating units are operated and lead to increased competition and regulation, all of which could have a material adverse effect on operations and financial condition.

The ability to successfully implement the strategic plan, including transitioning generation facilities and achieving CO<sub>2</sub> emission reduction targets, may affect the views and actions of customers, investors, policymakers, and regulators. If they have or develop a negative opinion of the Company due to increasing scrutiny of ESG practices or failure to comply with announced ESG commitments. This could lead to increased costs associated with regulatory oversight and could make it difficult for companies to reach regulatory agreements. Increased focus and activism related to ESG and similar issues can make it difficult to access capital, as investors may decide to reallocate capital or not commit capital as a result of their assessment of ESG practices. Any of these consequences could adversely affect reputation, investment in securities or access to capital markets and negatively impact operating results, financial position, and liquidity.



## Significant risks related to Latin America and other risks on a global scale

**Some South American countries have historically been characterized by frequent, and occasionally drastic, interventionist economic measures imposed by governments, including expropriations, which can adversely affect the Company's business and financial results.**

Governments have modified monetary, credit, tariff, tax, and other policies to influence the direction of South American economies, including the countries in which Enel América operates. Although there are no electrical operations in Chile, Enel Américas is a company incorporated under the laws of the Republic of Chile and is subject to changes in Chilean tax, labor, and monetary laws, among others. For example, in July 2022, the government of President Gabriel Boric sent to the Chilean Congress a tax reform project to modify income and value-added taxes, reduce tax exemptions and evasion, and introduce new taxes on wealth and mining. The reforms are still being discussed in the Chilean Congress. Government actions in the countries in which Enel Américas operates have also included wage, price and tariff controls and other interventionist measures, such as expropriations or nationalizations.

If certain minimum service and technical standards are not met, concessions could be forfeited. In some concession areas, such as Buenos Aires and Rio de Janeiro, it may be particularly difficult to meet some minimum standards, which, if not met, would authorize local electricity regulators to revoke concessions and reallocate them to competitors. If this situation occurs, it could lead to a default or a material adverse event in relation to some of the subsidiaries' debt obligations, which could trigger an acceleration of payments, cross-defaults, bankruptcies, or insolvency proceedings.

Inflation, changes in interest rates, devaluation, social instability and other political, economic, or diplomatic developments, including the response of governments in the region to these circumstances, could also reduce profitability. Changes in government and monetary policies regarding tariffs, exchange controls, regulations, and taxation could reduce profitability. These changes are likely to happen in Argentina, Brazil, Colombia, and Peru, where leftist governments are likely to implement agendas focused primarily on popular social security programs and tax and pension reforms. Changes in these policies may cause uncertainty about the political and business

climate in the countries in which the Company operates, as these reforms could lead to higher-than-expected levels of inflation, unemployment, higher corporate taxes, and financial constraints on small and medium-sized enterprises any of which could adversely affect the business, operating results, and financial condition.

**Economic fluctuations, political instability and corruption scandals in Latin America and other regions of the world can affect operating results, financial condition, liquidity, and the value of securities.**

All operations are located in Latin America. As a result, consolidated revenues may be affected by developments in the regional economy in Latin America and globally. If local, regional, or global economic trends adversely affect the economy of any of the countries in which the Company operates, consumer demand for electricity is likely to decline and some customers are likely to face difficulties in paying their electricity bills, possibly increasing uncollectible accounts which could adversely affect the operating results and financial position.

Challenges arising from changes in economic conditions, regulatory policies, laws governing foreign trade, manufacturing, development and investment, and various crises around the world, either individually or together, could severely affect the economies of the countries in which the Company operates and the business, operating results, and financial condition. For example, the armed conflict between Russia and Ukraine has increased volatility in financial markets around the world. Global inflation and higher interest rates increase operating and financing costs, which negatively affect financial results. Furthermore, instability in the Middle East or any other major oil-producing region could lead to higher fuel prices worldwide, increasing the operating costs of thermal power plants and adversely affecting operating results and financial situation. An environment where there are higher interest rates or an international financial crisis emerges with destabilizing effects on the financial sector could adversely affect the value of securities, the ability to access capital markets and the ability to obtain new bank financing on the same historical terms and conditions from which the Company has benefited to date.

The Company operates in more volatile countries that have occasionally experienced political instability due, among other things, to corruption scandals involving

several senior government officials. Political events or financial and other crises could also diminish the ability to access local and international capital markets as sources of liquidity or increase the interest rates available to us. Reduced liquidity could adversely affect capital expenditures, long-term investments and acquisitions, growth prospects and dividend distribution policy.

Although there are no operations in Chile, the administration and headquarters are located in Santiago, Chile and the common shares are listed on the Chilean stock exchanges. Following widespread protests and social unrest across Chile in October 2019, the Chilean government introduced several social reforms and implemented a constitutional convention process to draft a new Chilean constitution to replace the current 1980 constitution. A September 2022 national referendum rejected the proposed new constitution by 62% of the popular vote, leaving the current constitution in place. However, widespread political support for a second constitutional process remains and discussions continue on how to proceed with a new constitutional reform. Any new constitution could alter the Chilean political situation, affect the Chilean economy, its business prospects, change existing rights, including rights to exploit natural resources, and water and property rights, any of which could harm the business, operating results, and financial situation.

There can be no guarantee that these reforms and proposals or a new constitution will resolve social and economic concerns or that mass protests or civil unrest will not resume. The long-term effects of this social unrest are difficult to predict, but could include slower economic growth, which could adversely affect the business, operating results, financial condition, and the value of securities.

Any adverse events occurring in the countries in which the Company operates, including political events, financial or other crises, changes in foreign exchange control policies, regulations, and taxes, may impair the ability to execute the business plan and could adversely affect the business plan, Operating results, and financial position. Inflation, devaluation, social instability and other political, economic, financial, or diplomatic developments could also reduce profitability or could adversely affect the value of securities.

### **A further deterioration of the economic situation in Argentina or a deeper devaluation of the Argentine peso could have a negative effect on operations and profitability.**

Since July 2018, Argentina has been considered a

hyperinflationary economy according to IFRS. In retrospect the amounts related to Argentine subsidiaries, a general price index was used in the Consolidated Financial Statements to reflect changes in the purchasing power of the Argentine peso, in accordance with the provisions of IAS 29 "Financial reporting in hyperinflationary economies". Non-cash assets and liabilities were adjusted as of February 2003, the last date on which inflation adjustment was applied for accounting purposes in Argentine subsidiaries. The Consolidated Financial Statements have not been amended to reflect gains from the indexation of the non-cash assets and liabilities of Argentine subsidiaries prior to January 1, 2018. This monetary gain up to the date indicated was recognized as an adjustment to retained earnings as of January 1, 2018 (see Note 2.9 of the Consolidated Financial Statements).

In 2022, the Argentine peso experienced a devaluation against the US dollar of 42% respectively. A further deterioration in the Argentine economy, together with a persistent devaluation of the Argentine peso against the US dollar, driven by hyperinflation, or the initial freeze and subsequent reduction of electricity distribution rates, could negatively affect operating results and financial condition.

### **The Company may be subject to the effects of the armed conflict between Russia and Ukraine.**

As long as the armed conflict between Russia and Ukraine, which began in February 2022, continues, global markets will operate in a period of economic uncertainty, volatility, and disruption. The armed conflict and economic sanctions imposed on Russia and certain Russian citizens and companies could have a negative effect on the global economy that are unpredictable. Although there are no direct business transactions with suppliers, customers or lenders from Russia or Ukraine, the Company, operating results, and financial condition may be affected by (i) limited access to financial markets; (ii) potential disruptions to the global supply chain; and (iii) an increase in inflationary pressures in the countries in which it operates, which could increase the fees charged to customers.

### **The Company is subject to the negative effects of global pandemics.**

In response to the 2020 Covid-19 pandemic, the governments of all countries in which the Company operates declared a state of emergency, introduced night curfews, mandatory quarantines in affected areas, entry, exit and mobility controls within specified zones,



the prohibition of mass gatherings and the closure of schools, among other measures. The private sector in the countries in which we operate adopts voluntarily or forced, such as teleworking whenever possible and closing commercial offices.

All of these measures, as well as other government restrictions, temporarily disrupted business and operations, decreased demand for electricity, destabilized financial markets, negatively affected the global supply chain, and compromised the ability to generate revenue. These disruptions significantly affected 2020 results. In 2021 and 2022, governments eased many of the restrictions, which led to an increased electricity demand and positively impacting net revenues in those years.

The recent emergence of new variants of Covid-19 and rising infection rates may lead to the reinstatement of government and private sector measures in response. If there is an upsurge in the Covid-19 pandemic or similar outbreaks in the future, the business, operating results, and financial situation may be adversely affected.

## **Currency risks could adversely affect the results.**

Although Enel Américas' functional currency is the U.S. dollar, most subsidiaries generate revenues in other currencies, such as Argentine pesos, Brazilian reals, Colombian pesos, Costa Rican colons, Guatemalan quetzals, and Peruvian soles. In general, local currency fluctuations against the US dollar have been and will continue to be highly exposed to currency fluctuations against the US dollar, due to time lags and other constraints in tying tariffs to the US dollar. This exposure can substantially decrease the value of cash generated by subsidiaries when converted into U.S. dollars if local currencies experience a devaluation against the latter. For example, in 2022 the Colombian peso was devalued by approximately 17% against the US dollar. Future volatility in the exchange rate of the currency in which revenues are received or expenses incurred may adversely affect the business, operating results, and financial condition.

## Significant risks related to stock ownership

### **The controlling shareholder could exert considerable influence on Enel Américas and have a different strategic vision from minority shareholders in terms of the Company's development.**

Enel SpA, the controlling shareholder, holds a usufructuary interest of 82.3% of the share capital at the date of this Report. Under Law No. 18,046 (the "Chilean Public Limited Companies Law") Enel may determine the outcome of almost all important matters that require a simple majority vote of shareholders under Chilean company law, such as the election of a majority of board members and, subject to legal and contractual restrictions, adopting the dividend policy, as well as all important matters requiring the approval of two-thirds of the shareholders' votes. Enel also exerts considerable influence over business strategy and operations. Enel's interests could, in some cases, depart from the interests of minority shareholders. Certain conflicts of interest affecting Enel in these areas could be resolved in a way that departs from the interests of the Company and minority shareholders.

### **The relative illiquidity and volatility of the Chilean stock markets and low trading volumes of common shares could adversely affect the price of common stock.**

Although the Company has no assets in Chile, the shares are traded on the Chilean stock exchanges because they are incorporated under the laws of the Republic of Chile and are based in Chile. Chilean stock markets are considerably smaller and less liquid than major stock markets in the United States or other developed countries. Following Enel's takeover bid for the shares in 2021, the number of public ordinary outstanding shares declined and led to lower liquidity and a less active public market for ordinary shares. Furthermore, in 2022, ADRs were removed from the New York Stock Exchange and the ADR program was terminated, eliminating the shares from the US market. The lack of liquidity in the Chilean market could affect the ability of shareholders to sell their securities on Chilean stock exchanges in the quantities, price, and opportunity they wish.

### **Lawsuits brought against the Company outside the Latin American countries in which it operates or claims filed against Enel Américas based on foreign legal concepts may prove unsuccessful.**

All investments are located outside the United States. All directors and chief executives reside outside the United States and most of the assets are also located outside the United States. If any investor were to file a lawsuit in the United States against the directors and officers, it might be difficult for such investor to send such people a notification of procedural acts within the United States or to require that a judgment based on the liability provisions of the U.S. federal securities laws be enforced against them in the courts of the United States or Chile. Furthermore, it is doubtful whether an action could be successfully brought in Chile with respect to liability based solely on the liability provisions of the United States federal securities laws.

### **A significant weakness in internal controls over financial reporting has been identified in the past and additional material weaknesses or failure to maintain an effective system of internal control over financial reporting may occur, which could lead to material errors in the Consolidated Financial Statements or lead to non-compliance with periodic reporting obligations.**

In the past, material weaknesses in internal controls over financial reporting have been identified and remedied. If the Company experiences additional material weaknesses or does not maintain an effective internal control system of financial reporting, it could (i) lead to a material error in the financial information or financial statements that may be impossible to prevent or detect, (ii) cause non-compliance with the reporting obligations under applicable securities law, or (iii) cause investors' loss of confidence in the financial information or financial statements, and any of these situations could materially and adversely affect the business, financial condition, cash flows, operating results and prices of securities of the Company.





## General Risk Factors

**The electricity business is exposed to risks arising from extreme weather events related to climate change, natural disasters, catastrophic accidents and acts of terrorism that can have an adverse impact on operations, results, and cash flow.**

Major facilities include power plants exposed to damage from the increased severity and frequency of extreme weather events, such as cyclones, hurricanes, or floods, due to climate change, natural disasters, such as earthquakes and fires and other man-made disasters, as well as acts of protest, vandalism, rioting and terrorism. A catastrophic event could lead to the unavailability of assets for extended periods, business interruptions, significant reductions in revenue due to a lower demand, or significant additional costs that lack coverage under loss of profits insurance and could force the Company to incur unplanned capital expenditures. There could be delays between a major accident or catastrophic event and the final reimbursement of insurance policies, which typically include a deductible and are subject to maximum amounts per claim.

Any catastrophic alteration by natural or human action in the electrical assets in the countries in which it operates could cause significant adverse effects on operations, operating results, and financial condition.

**Enel Américas is subject to financing risks, such as risks related to raising funds for new projects and equity investments, and risks related to debt refinancing.**

As of December 31, 2022, the Company's consolidated debt was US\$ [76] billion, consisting primarily of accounts payable to related parties and financial liabilities. For further information on related party transactions and financial liabilities, see Notes [10 and 19] to the Notes to the Consolidated Financial Statements, respectively.

A significant portion of financial debt is subject to (i) financial covenants, (ii) do-and-not obligations, (iii) defaults, (iv) mandatory advance payments for breach of contract, (v) change of control clauses in the event of significant mergers and divestitures, (vi) agreements on bankruptcy and insolvency proceedings, and (vii) cross-default provisions, which have variable definitions, criteria, materiality thresholds and applicability in relation to subsidiaries that could lead to cross-compliance. Debt may also be immediately payable in the event of bankruptcy or insolvency of a major or significant subsidiary.

Current market conditions could prevent access to capital markets or meet financial needs to finance new projects. It may also not be possible to obtain the necessary funds to complete projects under development or construction. Likewise, it may not be possible to refinance the debt or obtain such refinancing on terms acceptable to the Company. In the absence of such refinancing, there could be an obligation to liquidate assets at unfavorable prices in order to be able to pay the debt. Moreover, the company could be unable to sell the assets at opportune times or at prices high enough to earn the income that would allow such payments to be met.

The inability to finance new projects or equity investments or to refinance existing debt could adversely affect business, operating results, and financial condition.

**Regulatory authorities could fine affiliated entities for operational failures or regulatory violations.**

Utilities are subject to fines, penalties, administrative sanctions in case of non-compliance with current regulations, including power supply failures, in the countries in which the Company operates. Generation subsidiaries are supervised by local regulatory entities. They could be exposed to fines, penalties, or monetary sanctions in cases where the regulator establishes that the Company was liable for operational failures affecting the regular supply of power



to the system, including coordination issues. Subsidiaries may be required to pay fines or compensate customers if they are unable to supply electricity, even if such failures are not within their control, or when they fail to comply with environmental or other standards. Fines can also be associated with non-compliance with regulations. For further information on sanctions, see Note [36] to the Notes to the Consolidated Financial Statements.

### **Enel Américas is engaged in various litigations.**

The Company participates in several contentious proceedings, including claims and arbitrations, which could have adverse outcomes or lead to pecuniary fines against

Enel Américas. Given the difficulty of predicting the outcome of legal matters, there is no certainty about the most likely outcome of these proceedings or what the potential fines or penalties related to each litigation may be. While it is intended to defend positions strongly, the defense of these legal proceedings may not be successful and the response to such claims and arbitrations may divert resources and attention from the day-to-day operations.

The financial condition or results of operations could be adversely affected if the Company is ruled against in such legal proceedings. For more information on these contentious and arbitral proceedings, see Note 34.3 to the Consolidated Financial Statements.





# Main Indicators

# 7.

# Main Indicators

Legal and Regulatory Compliance Indicators.

Board Diversity Indicators.

Diversity Indicators in the Organization.

Indicators related to People and Organization.

SASB Table of Contents .

Membership in guilds, associations, and other organizations.



# Main Indicators

## Legal and Regulatory Compliance Indicators

### Enforceable sanctions

The following is the number and number of sanctions received by Enel Américas and its subsidiaries, with enforceable status during fiscal year 2022:

Enforceable sanctions by scope	Number of Penalties	Amount in MUS\$
Clients	9	2,614
Company Employees <sup>(*)</sup>	12	219
Environmental	-	-
Free competition	-	-
Criminal Liability of Legal Persons (Law No. 20,393)	-	-
<b>Total</b>	<b>21</b>	<b>2,833</b>

(\*) The total amount and 10 of the 12 enforceable sanctions are the result of labor protection actions

### Procedures to prevent and detect regulatory breaches

#### In relation to customers:

The Company has put in place a customer service process consisting of a set of protocols and operating procedures, whose aim is to address all customer queries, requirements, and complaints, in a timely manner. It seeks to deliver the same service, regardless of the contact channel, respecting and often exceeding the provisions of Law No. 19,496 on Consumer Rights Protection, and the equivalents in the countries where the Company operates, to obtain a service that exceeds expectations and improves the customer experience. With this in view, the focus of attention is on self-attention, as well as on executive attention with solutions to the first contact.

#### In relation to its workers

The Company has procedures in place to prevent and detect breaches in relation to labor legislation and regulations. The Company's internal regulations include procedures on complaints, investigations, and sanctions of workplace and sexual harassment, in addition to the existence of a complaints channel available via the website, called the Ethics Channel. Likewise, the People and Organization area maintains periodic and constant communication with the Legal area to analyze and learn about potential risks in this area and determine the courses of action. At the same time, the People and Organization area has provided training to the Company's workers on fundamental rights and their promotion and prevention.

#### In relation to the Environment

The Company applies the most demanding environmental standards, in accordance with the internal policies existing on the matter. Although it does not have a specific compliance program or model, the strategy for compliance with environmental obligations has involved developing environmental certification processes in generation plants, as well as identifying and constantly updating applicable normative-environmental standards. In this context, the Company has created matrices associated with environmental compliance with a specific unit that guarantees compliance with obligations and permits, both internally and by the companies that provide services to Enel Américas. As a result of the foregoing, the Company and its subsidiaries do not have enforceable sanctions from the Public Registry of Sanctions of the SMA or fines issued during the year 2022. Likewise, in the same period, due to the fact that no sanctioning proceedings have been initiated against projects under construction, operation and closure, there are no compliance programs or repair plans presented, approved, or executed satisfactorily.

#### In relation to Free Competition

The Company has put in place a compliance program with free competition regulations, approved by the Board of Directors, which provides internal guidelines regarding the correct forms of prevention of dangerous or harmful conduct for free competition. The program provides information and education to the Company's workers,

permitting them to detect dangerous situations in a timely manner and, this way, stop them from happening, configuring an active prevention program, in accordance with the characteristics and peculiarities of the Company, and one that is aligned with its commercial policies. The program consists of: (A) the Free Competition Manual, which contains a description and explanation of the free competition regulations; B) Guide to Risks and Conduct, which contains a list of actions that should not be carried out, that can be carried out after consultation and that must be carried out, depending on the area of interaction in question (risk area); C) Consultation channel on free competition; D) Self-certification procedure of each management unit, which includes appointing an internal coordinator responsible for compliance with the manual and reporting it to the Legal area; E) Annual training program on free competition for the Company's workers; F) Monitoring program on compliance with the self-certification procedure; G) Procedure of conduct in case

of raids (Dawn Raids); and H) Internal control regarding the figure of interlocking (simultaneous participation in relevant executive positions or director in competing companies). These documents are available to workers on the Company's Intranet services.

## In relation to Compliance and Liability of Legal Entities

The Company has enforced a crime prevention model, as defined in Law No. 20,393 that establishes the criminal liability of legal entities, called the Criminal Risk Prevention Model. It is approved by Senior management and adopted and published by the Company on its website. Similarly, the Code of Ethics, the Criminal Risk Prevention Model, the Enel Global Compliance Program, and the Zero Tolerance with Corruption Plan are part of the control environment envisaged in the Enel Group and are available on the website.

## Board Diversity Indicators

Number of people by gender	2022		
Women	2		
Men	5		
<b>Total</b>	<b>7</b>		

Number of people by age range	Women	Men	2022
Over 40 and under 50 years old	2	-	2
Over 50 and under 60 years old	-	3	3
Over 60 and under 70 years old	-	1	1
More than 70 years	-	1	1
<b>Total</b>	<b>2</b>	<b>5</b>	<b>7</b>

Number of people by seniority	Women	Men	2022
Less than 3 years	2	-	2
More than 6 and less than 9	-	4	4
More than 12 years	-	1	1
<b>Total</b>	<b>2</b>	<b>5</b>	<b>7</b>

Number of people by nationality	Women	Men	2022
Argentinean	-	1	1
Chilean	-	2	2
Colombian	-	1	1
Spanish	-	1	1
Italian	2	-	2
<b>Total</b>	<b>2</b>	<b>5</b>	<b>7</b>



# Diversity Indicators in the Organization

## Staff numbers by Nationality, Gender, and Job category

Nationalities	Argentina	Brazilian	Chilean	Colombian	Peruvian	Italian	Spanish	Costa Rican	Guatemalan	Panamanian	Other Nationalities	Total
Senior Management	2	10	1	11	2	5	1	2	1	2	2	39
Male	2	9	1	8	1	5	1	1	1	2	2	33
Female	0	1	0	3	1	0	0	1	0	0	0	6
Management	23	58	3	38	17	7	5	0	0	18	2	171
Male	15	33	2	23	13	7	4	0	0	9	2	108
Female	8	25	1	15	4	0	1	0	0	9	0	63
Headquarters	235	599	6	237	123	7	1	7	15	5	9	1,244
Male	184	431	6	158	85	6	1	6	11	4	3	895
Female	51	168	0	79	38	1	0	1	4	1	6	349
Laborer	2,043	2,159	1	0	7	2	0	0	7	10	68	4,297
Male	2,035	2,152	1	0	7	2	0	0	7	10	68	4,282
Female	8	7	0	0	0	0	0	0	0	0	0	15
Sales force	3	0	0	90	0	0	0	0	0	1	1	95
Male	2	0	0	49	0	0	0	0	0	0	1	52
Female	1	0	0	41	0	0	0	0	0	1	0	43
Office staff	839	392	5	13	94	0	0	0	0	6	7	1,356
Male	490	156	2	2	24	0	0	0	0	0	4	678
Female	349	236	3	11	70	0	0	0	0	6	3	678
Auxiliary staff	0	0	0	0	0	0	0	0	0	6	0	6
Male	0	0	0	0	0	0	0	0	0	6	0	6
Female	0	0	0	0	0	0	0	0	0	0	0	0
Other professionals	267	2,739	30	1,592	683	5	1	20	33	24	26	5,420
Male	173	1,663	22	990	479	2	1	11	25	13	17	3,396
Female	94	1,076	8	602	204	3	0	9	8	11	9	2,024
Other technicians	475	1,420	0	338	138	0	1	10	32	22	8	2,444
Male	461	1,318	0	292	133	0	1	10	30	19	8	2,272
Female	14	102	0	46	5	0	0	0	2	3	0	172
<b>Total</b>	<b>3,887</b>	<b>7,377</b>	<b>46</b>	<b>2,319</b>	<b>1,064</b>	<b>26</b>	<b>9</b>	<b>39</b>	<b>88</b>	<b>94</b>	<b>123</b>	<b>15,072</b>
<b>Male</b>	<b>3,362</b>	<b>5,762</b>	<b>34</b>	<b>1,522</b>	<b>742</b>	<b>22</b>	<b>8</b>	<b>28</b>	<b>74</b>	<b>63</b>	<b>105</b>	<b>11,722</b>
<b>Female</b>	<b>525</b>	<b>1,615</b>	<b>12</b>	<b>797</b>	<b>322</b>	<b>4</b>	<b>1</b>	<b>11</b>	<b>14</b>	<b>31</b>	<b>18</b>	<b>3,350</b>

## Staff numbers by Age, Gender, and Job Category

Ages	Under 30 years old	Between 30 and 40 years old	Between 41 and 50 years old	Between 51 and 60 years old	Between 61 and 70 years old	More than 70 years old	Total
<b>Senior Management</b>	<b>1</b>	<b>2</b>	<b>19</b>	<b>13</b>	<b>4</b>	<b>0</b>	<b>39</b>
Male	0	2	15	12	4	0	33
Female	1	0	4	1	0	0	6
<b>Management</b>	<b>1</b>	<b>20</b>	<b>86</b>	<b>53</b>	<b>11</b>	<b>0</b>	<b>171</b>
Male	1	11	48	38	10	0	108
Female	0	9	38	15	1	0	63
<b>Headquarters</b>	<b>14</b>	<b>374</b>	<b>585</b>	<b>217</b>	<b>54</b>	<b>0</b>	<b>1,244</b>
Male	8	258	409	169	51	0	895
Female	6	116	176	48	3	0	349
<b>Laborer</b>	<b>315</b>	<b>1,535</b>	<b>1,549</b>	<b>777</b>	<b>121</b>	<b>0</b>	<b>4,297</b>
Male	310	1,532	1,543	776	121	0	4,282
Female	5	3	6	1	0	0	15
<b>Sales force</b>	<b>6</b>	<b>40</b>	<b>34</b>	<b>12</b>	<b>3</b>	<b>0</b>	<b>95</b>
Male	3	23	17	6	3	0	52
Female	3	17	17	6	0	0	43
<b>Office staff</b>	<b>103</b>	<b>317</b>	<b>438</b>	<b>374</b>	<b>112</b>	<b>12</b>	<b>1,356</b>
Male	43	169	192	186	76	12	678
Female	60	148	246	188	36	0	678
<b>Auxiliary staff</b>	<b>1</b>	<b>2</b>	<b>2</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>6</b>
Male	1	2	2	1	0	0	6
Female	0	0	0	0	0	0	0
<b>Other professionals</b>	<b>676</b>	<b>2,452</b>	<b>1,571</b>	<b>591</b>	<b>126</b>	<b>4</b>	<b>5,420</b>
Male	378	1,457	1,006	443	110	2	3,396
Female	298	995	565	148	16	2	2,024
<b>Other technicians</b>	<b>167</b>	<b>843</b>	<b>760</b>	<b>557</b>	<b>117</b>	<b>0</b>	<b>2,444</b>
Male	125	777	722	533	115	0	2,272
Female	42	66	38	24	2	0	172
<b>Total</b>	<b>1,284</b>	<b>5,585</b>	<b>5,044</b>	<b>2,595</b>	<b>548</b>	<b>16</b>	<b>15,072</b>
<b>Male</b>	<b>869</b>	<b>4,231</b>	<b>3,954</b>	<b>2,164</b>	<b>490</b>	<b>14</b>	<b>11,722</b>
<b>Female</b>	<b>415</b>	<b>1,354</b>	<b>1,090</b>	<b>431</b>	<b>58</b>	<b>2</b>	<b>3,350</b>





## Staff numbers by Time in Company, Gender, and Job Category

Time	Less than 3 years	Between 3 and 6 years	More than 6 and Less than 9	More than 9 and less than 12	More than 12 years	Total
Senior Management	5	6	2	2	24	39
Male	5	5	2	2	19	33
Female	0	1	0	0	5	6
Management	15	14	14	19	109	171
Male	8	10	5	13	72	108
Female	7	4	9	6	37	63
Headquarters	119	167	113	153	692	1,244
Male	77	118	69	92	539	895
Female	42	49	44	61	153	349
Laborer	263	544	1,210	1,074	1,206	4,297
Male	258	542	1,210	1,069	1,203	4,282
Female	5	2	0	5	3	15
Sales force	28	25	6	14	22	95
Male	18	15	3	8	8	52
Female	10	10	3	6	14	43
Office staff	45	99	203	321	688	1,356
Male	22	43	116	177	320	678
Female	23	56	87	144	368	678
Auxiliary staff	2	0	2	2	0	6
Male	2	0	2	2	0	6
Female	0	0	0	0	0	0
Other professionals	1,639	960	551	661	1,609	5,420
Male	971	589	324	400	1,112	3,396
Female	668	371	227	261	497	2,024
Other technicians	259	275	230	428	1,252	2,444
Male	224	252	217	386	1,193	2,272
Female	35	23	13	42	59	172
<b>Total</b>	<b>2,375</b>	<b>2,090</b>	<b>2,331</b>	<b>2,674</b>	<b>5,602</b>	<b>15,072</b>
<b>Male</b>	<b>1,585</b>	<b>1,574</b>	<b>1,948</b>	<b>2,149</b>	<b>4,466</b>	<b>11,722</b>
<b>Female</b>	<b>790</b>	<b>516</b>	<b>383</b>	<b>525</b>	<b>1,136</b>	<b>3,350</b>

## Disability by Gender and Job category

	Male	Female	Total
Senior Management	0	0	0
Management	0	0	0
Headquarters	8	5	13
Laborer	76	1	77
Sales force	0	0	0
Office staff	88	39	127
Auxiliary staff	0	0	0
Other professionals	54	29	83
Other technicians	48	4	52
<b>Total</b>	<b>274</b>	<b>78</b>	<b>352</b>

## Labor terms

Type of Contract	Indefinite term		Fixed Term		By work or type		Fee contract		Total	
	Number	%	Number	%	Number	%	Number	%	Number	%
Male	11,416	76%	306	2%	0	0	0	0	11,722	78%
Female	3,184	21%	166	1%	0	0	0	0	3,350	22%
<b>Total</b>	<b>14,600</b>	<b>97%</b>	<b>472</b>	<b>3%</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>	<b>15,072</b>	<b>100%</b>

## Type of workday

Type of	Ordinary		Partial		Adaptability agreements (other than teleworking)		Teleworking		Total	
Contract	Number	%	Number	%	Number	%	Number	%	Number	%
Male	7,362	49%	157	1.0%	125	0.8%	4,078	27%	11,722	78%
Female	452	3%	6	0.0%	101	0.7%	2,791	19%	3,350	22%
<b>Total</b>	<b>7,814</b>	<b>52%</b>	<b>163</b>	<b>1.1%</b>	<b>226</b>	<b>1.5%</b>	<b>6,869</b>	<b>46%</b>	<b>15,072</b>	<b>100%</b>

## Average salary per hour by job category

Consolidated	%
Senior Management	62%
Management	79%
Headquarters	91%
Laborer	76%
Sales force	90%
Office staff	81%
Auxiliary staff	-
Other professionals	87%
Other technicians	61%

## Average hourly wage by Job category

Consolidated	%
Senior Management	58%
Management	82%
Headquarters	93%
Laborer	77%
Sales force	117%
Office staff	81%
Auxiliary staff	-
Other professionals	83%
Other technicians	60%



## Percentage of use of Maternity/paternity leave

Countries	Man	Woman
Argentina	100%	100%
Brazil	100%	100%
Chile	100%	-
Colombia	100%	100%
Peru	100%	100%
Cost Rica	-	100%
Guatemala	-	100%
Panama	100%	-
<b>Total</b>	<b>100%</b>	<b>100%</b>

## Legal maternity/paternity benefit days and additional benefits Enel Américas

Countries	Man			Woman		
	Legal days	Additional days ENEL benefit	Total days of Maternity/paternity Leave	Legal days	Additional days ENEL benefit	Total days of Maternity/paternity Leave
Argentina	10	8	18	90	90	180
Brazil	5	15	20	120	60	180
Chile	5	1	6	168	0	168
Colombia	8	3	11	90	90	180
Peru	10	10	20	98	0	98
Cost Rica	0	5	5	90	10	100
Guatemala	2	0	2	84	42	126
Panama	3	2	5	74	10	84

## Average days used in Maternity/paternity Benefit by gender and by job category

Job Categories	Average days used	
	Man	Woman
Senior Management	-	-
Management	-	-
Headquarters	16	118
Laborer	15	-
Sales force	-	84
Office staff	13	148
Other professionals	12	115
Other technicians	16	133

## Average training hours by gender and job category

Job Categories	Average Training Hours		
	Male	Female	Total
Senior Management	53	69	58
Management	49	58	54
Headquarters	62	61	62
Laborer	46	65	46
Sales force	31	44	37
Office staff	22	43	30
Auxiliary staff	41	-	41
Other professionals	55	52	54
Other technicians	66	16	58

## Labor Safety Indicators

Labor Safety Indicators (*)	2022
Accident Rate	0,105
Fatality Rate	0
Occupational disease rates	0,012
Average days lost per accident	14,00

(\*) Incorporates only personnel hired by Enel Américas

## SASB Table of Contents

### SASB – Sustainability Accounting Standards Board

Enel Américas S.A. presents the disclosure of the Sustainability Accounting Standards (SASB) Standard, relevant to the Electric Companies and Electric Generators industrial sector.

At a meeting held on February 27, 2023, the Company's Board of Directors, exercising its management powers, compliance with section 8.2 of General Standard No. 461 of the Financial Market Commission (FMC) and pursuant to the indications contained in section III. 2 of the Implementation and Supervision Guide, issued by the FMC in September 2022, ratified to report in the Enel Américas' 2022 Integrated Annual Report the SASB standard for Electric Companies and Electric Generators industrial sector, pursuant to the Sustainable Industry Classification System® (SIS ®).

Furthermore, on the same date the Board of Directors approved the accounting parameters used in the industry, accounting for the reasons or motives why some of them would potentially not be disclosed in the 2022 Integrated Annual Report.

### Scope of information

The scope of the information includes all the subsidiaries that are part of Enel Américas' consolidation perimeter, indicated in the subsidiaries, associates and joint ventures section of the Other Corporate Regulatory Information chapter of this Integrated Annual Report. Should one of these indicators not consider any of the subsidiary companies, it will be expressly indicated.



## Greenhouse gas emissions and energy resources planning

Code	Accounting Parameter	Category	Unit of Measurement	Answer
IF-EU-110a.1	Scope 1 gross global emissions	Quantitative	Metric tons (t) of CO <sub>2</sub> -e	6,560,928 tCO <sub>2</sub> eq
IF-EU-110a.1	Percentage of Scope 1 gross emissions covered by emission limitation regulations	Quantitative	Percentage (%)	0%
IF-EU-110a.1	Percentage of Scope 1 gross emissions covered by emission reporting regulations	Quantitative	Percentage (%)	100%. It is considered that when having to notify it in the Enel Americas report and Enel SpA regulations, all emissions must be reported
IF-EU-110a.2	Greenhouse gas (GHG) emissions associated with energy supplies	Quantitative	Metric tons (t) of CO <sub>2</sub> -e	15,524,253 tCO <sub>2</sub> eq
IF-EU-110a.3	Analysis of the long- and short-term strategy or plan to manage scope 1 emissions, emission reduction targets and analysis of results against those targets	Discussion analysis	n/a	Enel Américas has made progress in the Group's commitment to reducing emissions, setting carbon neutrality by 2040. As an important part of its agreements, the Company has decided to sell the Fortaleza plant in Brazil that used a fossil fuel of natural gas. In addition, as an integral part of the Group's strategy, it has been decided to remodel operations, abandoning the plants located in Enel Perú and Enel Argentina, a process that should be ready by 2023. In terms of data, emissions will decrease markedly due to the reduction of fossil fuel-based technologies, achieving the objectives and goals proposed in the 2023-2025 Plan.
IF-EU-110a.4	Number of customers served in markets subject to renewable portfolio standards (RPS)	Quantitative	Number (%)	Not Applicable, in Enel Américas countries there are no customers served in markets subject to renewable portfolio standards (RPS)
IF-EU-110a.4	Percentage of compliance with the RPS target, for each market	Quantitative	Percentage (%)	Not Applicable, in Enel Américas countries there are no customers served in markets subject to renewable portfolio standards (RPS)

## Air Quality

Code	Accounting Parameter	Category	Unit of Measurement	Respuesta
IF-EU-120a.1	Air emissions of the following pollutants: (1) NO <sub>x</sub> (except N <sub>2</sub> O), (2) SO <sub>x</sub> , (3) particulate matter (PM10), (4) lead (Pb) and (5) mercury (Hg);	Quantitative	Metric tons	(1) NO <sub>x</sub> : 6,527,713 t (2) SO <sub>x</sub> : 3,145,878 t (3) PM10: 254,496 t (4) Pb: na (5) Hg: 0 t note: Pb and Hg, are not relevant for the Company.
IF-EU-120a.1	The percentage of each in or near densely populated areas	Quantitative	Percentage (%)	1) NO <sub>x</sub> (except the N <sub>2</sub> O): 91% 2) SO <sub>x</sub> : 35% 3) particulate matter (PM10): 86%

## Water management

Code	Accounting Parameter	Category	Unit of Measurement	Answer
IF-EU-140a.1	1) Total water extracted, (2) total water consumed, (3) percentage of each in regions with high or extremely high initial water stress	Quantitative	One Thousand cubic meters (m³), percentage (%)	(1) Total water extracted: 4,830 thousand of m³ (2) Total water consumed 3,830 thousand of m³ (3) 0%
IF-EU-140a.2	Number of non-compliance incidents related to water quantity or quality permits, standards, and regulations	Quantitative	Number	5
IF-EU-140a.3	Description of water management risks and strategy analysis and practices to mitigate them	Discussion analysis	n/a	The Company has focused on developing efficient water management to achieve the best use of the resource. The context of a prolonged drought has also had an important impact on gas management, which has become a priority lately. To facilitate the correct identification and management of risks and opportunities related to climate change, a policy of the Group, including Enel Américas as its subsidiary, was published in 2021, outlining common guidelines to evaluate risks and opportunities related to climate change. The "Climate Change Risks and Opportunities" policy defines a shared approach to integrating climate change and energy transition into the Group's processes and activities, thus informing industrial and strategic options to enhance business resilience and long-term sustainable value creation, in line with the adaptation and mitigation strategy. Furthermore, in 2022, the Company maintained the WAVE (Water Value Enhancement) program, which aims to reduce water consumption throughout the electricity production process and make the most of the use of the resource in all plants. The supervision/ review of consumption is revised on a quarterly basis.

## Coal ash management

Code	Accounting Parameter	Category	Unit of Measurement	Answer
IF-EU-150a.1	Amount of waste generated by coal combustion (RCC)	Quantitative	Metric tons	Ash generation at the Termozipa Power Plant by 2022 = 50,572 Ton
IF-EU-150a.1	Recycled percentage	Quantitative	Percentage (%)	100%
IF-EU-150a.2	Total number of coal combustion waste reservoirs (CCRs), broken down by risk potential classification and structural integrity assessment	Quantitative	Number	0 - although it does not have a reservoir as defined by SASB, it has a landfill according to local standards



## Energy affordability

Code	Accounting Parameter	Category	Unit of Measurement	Answer
IF-EU-240a.1	Average retail electricity rate for (1) residential, (2) commercial, and (3) industrial customers	Quantitative	Velocity	Argentina [US\$/MWh] : residential: 67 / commercial: 65 / industrial: 65. Brazil [US\$/MWh] : residential: 167 / commercial: 180 / industrial: 234. Colombia [US\$/MWh] : residential: 159 / commercial: 154 / industrial: 147. Peru [US\$/MWh] : residential: 167 / commercial: 115 / industrial: 76.
IF-EU-240a.2	Typical monthly electricity bill from residential customers for (1) 500 kWh and (2) 1000 kWh of electricity supplied each month	Quantitative	currency to communicate	In the countries where we operate, the rates of consumption are different
IF-EU-240a.3	Number of power outages for residential customers due to non-payment	Quantitative	Number	4,211,428 cuts
IF-EU-240a.3	Percentage reconnections before 30 days	Quantitative	Percentage (%)	84%
IF-EU-240a.4	Analysis of the effect of external factors on electricity affordability for customers, including economic conditions in the service territory	Discussion analysis	n/a	Electric power distribution companies operate under a concession regime and must provide service to all customers. Depending on the connected power, it is the type of tariff that is applied, and it can be a regulated or free tariff. Rate ranges depend on the connected capacity of each Enel Américas country. The tariff without taxes for the electricity supply of a residential customer with an average consumption of 200kWh per month, is made up of: <ul style="list-style-type: none"> <li>• Generation and transmission component: corresponds to the purchase of energy from generation companies and the cost of electricity transmission.</li> <li>• Distribution and commercialization component: corresponds to the added value of distribution, which remunerates administration, operation, maintenance and investment costs, based on the operation of a model company in the case of Peru and an accounting model based on remunerated assets (RAB) for Argentina, Brazil and Colombia.</li> <li>• Commissions and Others Component: corresponds to commissions, premiums, subsidies, among others.</li> </ul> Given the regulatory context of the countries, Enel Américas seeks to achieve levels of efficiency that allow maintaining the quality and security of supply within the framework of tariff recognition, which contributes to greater affordability for customers. Enel Américas engages with regulators in order to achieve affordable rates not only from distribution, but also accelerating the use of renewable technologies and different alternatives that provide continuity of supply in a more economical way than fossil fuels, in addition to allowing progress in the net zero.



## Workforce Health and Safety

Code	Accounting Parameter	Category	Unit of Measurement	Answer
IF-EU-320a.1	(1) Total Recordable Incident Rate (TRIR)	Quantitative	Velocity	0,5
IF-EU-320a.1	(2) Mortality rate	Quantitative	Velocity	0,004
IF-EU-320a.1	(3) Quasi-Accident Frequency Rate (NMFR)	Quantitative	Velocity	1,0

## End-use efficiency and demand

Code	Accounting Parameter	Category	Unit of Measurement	Respuesta
IF-EU-420a.1	Percentage of electric utility revenues that come from tariff structures that (1) are decoupled and (2) contain a loss of revenue adjustment mechanism (LRAM)	Quantitative	Percentage (%)	It does not apply, for electricity operations in Enel Américas countries, there are no decoupled revenues or ones that contain an adjustment mechanism for loss of income, because it is a US regulation.
IF-EU-420a.2	Percentage of electrical load supplied with smart grid technology	Quantitative	Percentage (%) per megawatt hours (MWh)	0.33%
IF-EU-420a.3	Electricity savings by customers, thanks to efficiency measures, for each market	Quantitative	Megawatt hour (MWh)	<p>"Within the Enel Américas countries, Brazil has Energy Efficiency Programs regulated by the Federal Government (ANEEL). Megawatt hours (MWh) Brazil:</p> <p>:</p> <ul style="list-style-type: none"> <li>• Enel São Paulo – 37.730 MWh</li> <li>• Enel Rio de Janeiro – 14.117 MWh</li> <li>• Enel Ceará – 5.522 MWh</li> <li>• Enel Goiás – 3.639 MWh</li> </ul> <p>Total with Enel Goiás: 61.047 MWh Total without Enel Goiás: 57.408 MWh"</p>

## Nuclear safety and emergency management

Code	Accounting Parameter	Category	Unit of Measurement	Answer
IF-EU-540a.1	Total number of nuclear power units, broken down by the "Share Matrix" column of the United States Nuclear Regulatory Commission (NRC)	Quantitative	Number	Not Applicable, Enel Américas countries do not own or operate any nuclear power unit.
IF-EU-540a.2	Description of initiatives to manage nuclear safety and emergency preparedness	Discussion analysis	n/a	Not Applicable, Enel Américas countries do not own or operate any nuclear power unit.



## Grid resilience

Code	Accounting Parameter	Category	Unit of Measurement	Answer
IF-EU-550a.1	Number of incidents of non-compliance with physical or cyber security standards or regulations	Quantitative	Number	0
IF-EU-550a.2	1) Average System Outage Duration Index (SAIDI), (2) Average System Outage Frequency Rate (SAIFI), and (3) Average Customer Outage Duration Rate (CAIDI), which includes days when severe events occur	Quantitative	Minutes, times	SAIDI: 486 minutes ; SAIFI: 3.9 times ; CAIDI: 125 minutes

## Activity parameters

Code	Accounting Parameter	Category	Unit of Measurement	Answer																																										
IF-EU-000.A	Number of customers (1) residential, (2) commercial and (3) industrial served	Quantitative	Number	<table><tr><th>Number of customers</th><th>Argentina</th><th>Brazil</th><th>Colombia</th><th>Peru</th><th>Total</th></tr><tr><td>Residential</td><td>2,288,521</td><td>13,954,446</td><td>3,392,688</td><td>1,453,694</td><td>21,089,349</td></tr><tr><td>Commercial</td><td>259,648</td><td>771,322</td><td>334,792</td><td>53,011</td><td>1,418,773</td></tr><tr><td>Industrial</td><td>32,730</td><td>38,093</td><td>49,078</td><td>1,720</td><td>121,621</td></tr><tr><td>Total</td><td>8,403</td><td>5,667</td><td>5,485</td><td>378</td><td>19,933</td></tr><tr><td>Others</td><td>11,624</td><td>612,579</td><td>12,457</td><td>25,050</td><td>661,710</td></tr><tr><td>Total Customers</td><td>2,600,926</td><td>15,362,107</td><td>3,794,500</td><td>1,533,853</td><td>23,311,386</td></tr></table>	Number of customers	Argentina	Brazil	Colombia	Peru	Total	Residential	2,288,521	13,954,446	3,392,688	1,453,694	21,089,349	Commercial	259,648	771,322	334,792	53,011	1,418,773	Industrial	32,730	38,093	49,078	1,720	121,621	Total	8,403	5,667	5,485	378	19,933	Others	11,624	612,579	12,457	25,050	661,710	Total Customers	2,600,926	15,362,107	3,794,500	1,533,853	23,311,386
Number of customers	Argentina	Brazil	Colombia	Peru	Total																																									
Residential	2,288,521	13,954,446	3,392,688	1,453,694	21,089,349																																									
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Others	11,624	612,579	12,457	25,050	661,710																																									
Total Customers	2,600,926	15,362,107	3,794,500	1,533,853	23,311,386																																									
IF-EU-000.B	Total electricity supplied to: (1) residential customers, (2) business customers, (3) industrial customers, (4) all other retail customers, and (5) wholesale customers	Quantitative	Megawatt hour (MWh)	<table><tr><th>Distributed Energy Supply 2022</th><th>Argentina</th><th>Brazil</th><th>Colombia</th><th>Peru</th><th>Total</th></tr><tr><td>Residential</td><td>7460,202</td><td>32,144,690</td><td>5,321,828</td><td>3,364,564</td><td>48,291,302</td></tr><tr><td>Commercial</td><td>5,979,808</td><td>13,140,425</td><td>2,402,158</td><td>719,302</td><td>20,238,694</td></tr><tr><td>Industrial</td><td>1,334,166</td><td>3,180,397</td><td>1,986,192</td><td>1,863,142</td><td>7,463,907</td></tr><tr><td>Total</td><td>2,680,193</td><td>22,785,516</td><td>5,709,300</td><td>1,764,006</td><td>32,939,015</td></tr><tr><td>Others</td><td>2,040,200</td><td>10,488,101</td><td>555,700</td><td>589,024</td><td>13,671,365</td></tr><tr><td>Total Customers</td><td>17,494,489</td><td>81,737,501</td><td>15,076,117</td><td>8,308,032</td><td>122,615,139</td></tr></table>	Distributed Energy Supply 2022	Argentina	Brazil	Colombia	Peru	Total	Residential	7460,202	32,144,690	5,321,828	3,364,564	48,291,302	Commercial	5,979,808	13,140,425	2,402,158	719,302	20,238,694	Industrial	1,334,166	3,180,397	1,986,192	1,863,142	7,463,907	Total	2,680,193	22,785,516	5,709,300	1,764,006	32,939,015	Others	2,040,200	10,488,101	555,700	589,024	13,671,365	Total Customers	17,494,489	81,737,501	15,076,117	8,308,032	122,615,139
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Total Customers	17,494,489	81,737,501	15,076,117	8,308,032	122,615,139																																									
IF-EU-000.C	Length of transmission and distribution lines	Quantitative	Kilometers (km)	390,296 Includes, High, medium and low voltage																																										
IF-EU-000.D	Total electricity generated, percentage by main energy source, share in regulated markets	Quantitative	Megawatt hour (MWh)	<table><tr><th>TECHNOLOGY</th><th>ACTUAL (MWh)</th><th>%</th></tr><tr><td>Hydraulics</td><td>25,675,417</td><td>48%</td></tr><tr><td>Coal</td><td>202,180</td><td>0%</td></tr><tr><td>Fuel-Gas</td><td>1,646,385</td><td>3%</td></tr><tr><td>Combined-Cycle</td><td>12,380,576</td><td>23%</td></tr><tr><td>Solar</td><td>2,741,096</td><td>5%</td></tr><tr><td>Wind</td><td>10,733,850</td><td>20%</td></tr><tr><td>Total Enel Américas</td><td>53,379,505</td><td>100%</td></tr></table>	TECHNOLOGY	ACTUAL (MWh)	%	Hydraulics	25,675,417	48%	Coal	202,180	0%	Fuel-Gas	1,646,385	3%	Combined-Cycle	12,380,576	23%	Solar	2,741,096	5%	Wind	10,733,850	20%	Total Enel Américas	53,379,505	100%																		
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Total Enel Américas	53,379,505	100%																																												
			Porcentaje (%)	21(*)																																										
IF-EU-000.E	Total electricity purchased in bulk	Quantitative	Megawatts hours (MWh)	34,745,388 (**)																																										

(\*) It considers the generation of the Argentine Companies, which are the only ones that operate in a 100% regulated market.

(\*\*) Corresponds to purchases made by generating companies to comply with their energy sale contracts.





## Membership in guilds, associations, and other organizations

Country	Association
Argentina	• AAEC – Asociación Argentina de Ética y Compliance Cumplimiento y Control
	• ADEERA (Asociación de Distribuidores de Energía Eléctrica de Argentina)
	• AEA (Asociación Electrotécnica Argentina)
	• AEA (Asociación Empresaria Argentina)
	• Asociación Argentina de Vehículos Eléctricos y Alternativos
	• Asociación de Generadores de Energía Eléctrica de la República Argentina (AGEERA).
	• CAC (Cámara Argentina de Comercio)
	• CACIER (Comité Argentino de la Comisión de Integración Eléctrica Regional)
	• CACME – Comité Argentino del Consejo Mundial de la Energía
	• Cámara de Comercio Italiana en la Rep. Argentina
	• CAP (Comité Argentino de Presas)
	• Consejo Empresario Argentino para el Desarrollo Sostenible (C.E.A.D.S).
	• Corporación Centro de Investigación y Desarrollo Tecnológico del Sector Eléctrico
	• CSA (Cámara de Sociedades Anónimas)
	• IAE General Mosconi – Instituto Argentino de la Energía General Mosconi
	• IAIA (Instituto Argentino de Auditores Interno)
	• IARSE (Instituto Argentino de Responsabilidad Social Empresaria)
	• IDEA – Instituto para el Desarrollo Empresarial de la Argentina
	• IRAM – Instituto Argentino de Normalización y Certificación
	• Red Pacto Global de las Naciones Unidas
	• Asociación Brasileña de Centros Comerciales ( <b>ABRASCE</b> )
	• Asociación Brasileña de Comerciantes de Energía ( <b>ABRACEEL</b> )
	• Asociación Brasileña de Comunicación Empresarial ( <b>ABERJE</b> )
	• Asociación Brasileña de Distribuidores de Energía Eléctrica ( <b>ABRADEE</b> )
	• Asociación Brasileña de Empresas Generadoras de Energía Eléctrica ( <b>ABRAGE</b> )
	• Asociación Brasileña de Energía Eólica ( <b>ABEEólica</b> )
	• Asociación Brasileña de Energía Solar Fotovoltaica ( <b>ABSOLAR</b> )
	• Asociación Brasileña de Generación de Energía Limpia ( <b>ABRAGEL</b> )
	• Asociación Brasileña de Generadores Termoeléctricos ( <b>ABRAGET</b> )
	• Asociación Brasileña de Gestión de Instalaciones, Propiedad y Lugar de Trabajo ( <b>ABRAFAC</b> )
	• Asociación Brasileña de Hidrógeno ( <b>ABH2</b> )
	• Asociación Brasileña de Infraestructura e Industrias Básicas ( <b>ABDIB</b> )
	• Asociación Brasileña de Normas Técnicas ( <b>ABNT</b> )
	• Asociación Brasileña de Productores Independientes de Energía Eléctrica ( <b>APINE</b> )
	• Asociación Brasileña de Relaciones Empresa-Cliente ( <b>ABRAREC</b> )
	• Asociación Brasileña de Vehículos Eléctricos ( <b>ABVE</b> )
	• Asociación de Distribuidoras de Energía Eléctrica de América Latina ( <b>ADELAT</b> )
Brazil	• Asociación de la Industria de Energía de Cogeneración ( <b>COGEN</b> )
	• Cámara de Comercio, Industria y Agricultura Italo-Brasileña de São Paulo ( <b>ITALCAM</b> )
	• Comité Nacional Brasileño de Producción y Transmisión de Energía Eléctrica ( <b>CIGRÉ-Brasil</b> )
	• Confederación Nacional de Industria ( <b>CNI</b> )
	• Federación de Industrias del Estado de Goiás ( <b>FIEG</b> )
	• Federación de Industrias del Estado de Rio de Janeiro ( <b>FIRJAN</b> )
	• Federación de Industrias del Estado de São Paulo ( <b>FIESP</b> )
	• Fundación <b>ABRINQ</b> – Sostenibilidad
	• Fundación del Sector Eléctrico Brasileño ( <b>COGE</b> )
	• <b>Fundación</b> Patrimonio Histórico de <b>Energía y Saneamiento</b>
	• <b>GEI Brasile</b> (Gruppo Esponenti Italiani)
	• Grupo de liderazgo empresarial ltd. ( <b>LIDE</b> )
	• Instituto <b>ABRATE</b> Energía (Asociación Brasileña de Empresas de Transmisión de Energía Eléctrica)
	• Instituto <b>Acende Brasil</b>
	• Instituto de Energía ABRADDEE ( <b>IABRADEE</b> )
	• Instituto de Tecnología e Innovación para la Transición Energética ( <b>ITITE</b> )
	• Instituto <b>Ethos</b> de Responsabilidad Social
	• <b>Pacto Mundial</b> (Instituto de la Red de Brasil del Pacto Mundial)
	• Sindicato de la Industria de la Energía del Estado de São Paulo ( <b>SindiEnergia</b> )

419



## ANNEXES

# 8.

# Annexes

**Glossary.**

**Disclaimer.**

**Basic Company Information**

**Publication Financial Statements.**





## Glossary

### AFP

Pension Fund Administrator. 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 agent 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 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. CAMMESA's shareholders are generation, distribution and transmission companies, large users, and the Ministry of Energy.

### CCEE

Electricity trading chamber or clearing house in Brazil.

### CIEN

Enel CIEN S.A. Brazilian transmission company, wholly owned by Enel Brasil, a subsidiary of Enel Américas. Formerly, its corporate name was Companhia de Interconexão Energética S.A.

### CND

Colombian National Dispatch Center, responsible for coordinating the efficient operation and dispatch of generation units to meet demand.

### Codensa

It was, until March 1, 2022, the name of the Colombian distribution company that operates mainly in Bogotá, and that today is merged into Enel Colombia S.A., is controlled by Enel Américas.

### COES

Economic Operation Committee of the System. Peruvian entity in charge of coordinating the efficient operation and dispatch of generation units to meet demand.

### Costanera

Enel Generación Costanera S.A. Argentine generation company, a public limited company controlled by Enel Américas. Its former corporate name was Endesa Costanera.

### CREG

Energy and Gas Regulation Commission, Colombian commission in charge of energy and gas regulation.

### CTM

Compañía de Transmisión del Mercosur S.A. Argentine transmission company and subsidiary of Enel Brasil.

## DCV

Chilean Central Securities Depository.

## Dock Sud

Central Dock Sud S.A. Argentine generation company and subsidiary of the group.

## Edesur

Empresa Distribuidora del Sur S.A. Argentine distribution company, with a concession area in the southern zone of the greater metropolitan area of Buenos Aires; subsidiary of the group.

## 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 subsidiary of the group. Previously, its corporate name was Hidroeléctrica El Chocón S.A.

## Emgesa

It was, until March 1, 2022, the name of the Colombian generation company that operates mainly in Bogotá, and that today is merged into Enel Colombia S.A. It is controlled by Enel Américas.

## Enel

Italian energy company with multinational operations in the energy and gas markets. As of December 31, 2022, it owned 82.3% of the share capital of Enel Américas. It is the parent company.

## Enel Américas

Limited liability company incorporated in accordance with 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. Enel controls it. Signatory of this Report. It was known prior to that, as Enersis S.A.

## Enel Brasil

Brazilian holding company and subsidiary of the group. Previously, its corporate name was Endesa Brasil S.A.

## Enel Distribución Ceará

Brazilian Distribution Company, operating in the state of Ceará. It was formerly known as Coelce and is controlled by Enel Brasil, a subsidiary of the group. Its current name is Enel Distribución Ceará.

## Enel Distribución Goiás

Brazilian distribution company that operates a concession in the state of Goiás, owned by Enel Brasil until the date on which the authorization to complete its sale was met, on December 29, 2022.

## Enel Distribución Perú

Peruvian distribution corporation, with a concession area in the northern sector of Lima, and subsidiary of the group. Previously, 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 public limited distribution company operating in Rio de Janeiro, owned by Enel Brasil, and a subsidiary of the group. Its current commercial name is Enel Distribución Rio.

## Enel Generación Perú

Peruvian generation corporation and subsidiary of the group. Previously, its corporate name was Edegel S.A.A.

## Enel Generación Piura

Peruvian generation corporation and subsidiary of the group. Previously, its corporate name was Empresa Eléctrica de Piura S.A. or EEPsA.



## **Enel Trading Argentina**

Energy trading company, with operations in Argentina and subsidiary of the group. Previously, its corporate name was Central Comercializadora de Energía S.A. or CEMSA.

## **Enel X**

Enel's division, which seeks to meet customer needs 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.

## **ERNC**

Non-conventional renewable energies. Energy sources that are continuously recharged by natural processes, such as wind, biomass, mini hydro, geothermal, solar, or tidal energy.

## **FMC**

Financial Market Commission for the Chilean Financial Market, a government entity that oversees corporations, banks, securities, and the insurance business. It replaces the former Superintendence of Securities and Insurance.

## **FONINVEMEM**

Fund for Necessary Investments to Increase the Supply of Electric Power in the Wholesale Electricity Market - Argentine 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, a subsidiary of the group, remained fully owned by the Company until August 24, 2022, when it was sold.

## **LNG**

Liquefied Natural Gas

## **MEM**

Wholesale Electricity Market of Argentina, Colombia, and Peru.

## **MINEM**

Ministry of Energy and Mines.

## **OSM**

Ordinary Shareholders' Meeting

## **OEF**

Firm energy commitment of Colombian generators to guarantee energy in the long term.

## **PLD**

Difference settlement price. It is the price assigned to energy purchases 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 electrical system of Peru.

## **SENACE**

National Environmental Certification Service for Sustainable Investments 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 in Argentina, Brazil, and Colombia.

## TESA

Transportadora de Energía S.A. Transmission company with operations in Argentina and a subsidiary of Enel Brasil.

## VAD

Distribution Value Added. Its determination is based on an efficient model company scheme and the concept of typical area.

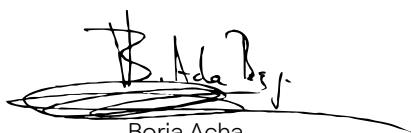
## XM

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 electrical, financial and transportation sectors.



## Disclaimer

The Directors and the CEO of Enel Américas, signatories of this declaration, are responsible under oath for the veracity of all the information provided in this Integrated Annual Report, in compliance with General Standard No. 461, 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  
Gerente General





# Basic Company Information

## Company Information

### Markets in which it is traded

Santiago Stock Exchange

<https://www.bolsadesantiago.com>

ENELAM

New York Stock Exchange (NYSE)

<https://www.nyse.com/index>

ENIA

Name or business name	Enel Américas S.A.
Domiciled	Santiago, Chile, can establish agencies or branches in other parts of the country or abroad.
Type of company	Open Public Limited Company
ID	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
Securities Registry Registration	No. 175
External auditors	KPMG Auditors Consultants
Subscribed and paid-up capital	US\$ thousand 15,799,499 thousand
Website	<a href="http://www.enelamericas.com">www.enelamericas.com</a>
Email	<a href="mailto:comunicacion.enelamericas@enel.com">comunicacion.enelamericas@enel.com</a>
Investor Relations Phone	(56-2) 2353 4682
Investor Relations Contact	Rafael de la Haza ( <a href="mailto:rafaeldelahazacasarrubio@enel.com">rafaeldelahazacasarrubio@enel.com</a> ) <a href="mailto:ir.enelamericas@enel.com">ir.enelamericas@enel.com</a>
Mnemonic in Chilean Stock Exchanges	ENELAM
Mnemonic at 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, 2022, its share capital totaled US\$15,799,499 thousand, represented by 107,281,561 shares listed on stock exchanges in Chile. 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\$26,933,558 thousand as of December 31, 2022. That year, the net result attributable to the parent company reached a US\$44 million loss and the operating result stood at US\$161 million. At the end of that period, it directly employed 15,072 people across its subsidiaries present in South America.



## Publication Financial Statements

The audited consolidated financial statements of Enel Américas as of December 31, 2022, approved by its Board of Directors at its meeting held on February 27, 2023, have been prepared in accordance with International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (IASB).

These financial statements are published on the page of the Financial Market Commission under the URL <https://www.cmfchile.cl/institucional/mercados/entidad.php?mercado=V&rut=94271000&grupo=&tipoentidad=RVEMI&row=&vig=VI&control=svs&pestanía=3>

and are also published on the Company's Website under the URL

<https://www.enelamericas.com/en/investors/a201609-annual-reports.html>



## Table of contents NCG461 of the CMF

Number	Contents	Chapter	Annual report title	Page
1	Table of contents			
<b>2</b>	<b>Company profile</b>			
2.1	Mission, vision, purpose and values	2. Governance	Corporate values and ethical pillars	66
2.2	Historical information	6. Other Corporate Regulatory Information	Historical information	258
2.3	Property	2. Governance	Ownership and control	30
2.3.1	Control situation	2. Governance	Identification of the controller	31
2.3.2	Significant changes in ownership or control	2. Governance	Major changes to ownership in 2022	33
2.3.3	Identification of partners or majority shareholders	2. Governance	Majority shareholders	31
<b>2.3.4</b>	<b>Shares, their characteristics and rights</b>			
2.3.4 i.	Description of the series of shares	2. Governance	Ownership and control	30
2.3.4 ii.	Dividends policy	6. Other Corporate Regulatory Information	Dividend Policy	281
<b>2.3.4 iii.</b>	<b>Statistical information</b>			
2.3.4 iii. a.	Dividends policy	6. Other Corporate Regulatory Information	Dividends paid	282
2.3.4 iii. b.	Stock market transactions	6. Other Corporate Regulatory Information	Stock market transactions	279
2.3.4 iii. c.	Number of shareholders	2. Governance	Ownership and control	30
2.3.5	Other securities	6. Other Corporate Regulatory Information	Information on other securities	284
<b>3</b>	<b>Corporate governance</b>			
3.1	Governance framework	2. Governance	Governance Framework	34
3.1 i.	Good functioning Government Corporate	2. Governance	Governance Framework	34
3.1 ii.	Sustainability approach in the business	2. Governance	Governance Framework	34
3.1 iii.	Conflict detection and management of interest	2. Governance	Code of Ethics	68
3.1 iv.	Interests of stakeholders	3. Strategy and risk management	Stakeholders and materiality	101
3.1 v.	Promotion of innovation	5. 2022 Management 2022	Innovation and circular economy	244
3.1 vi.	Barrier reduction organizational	2. Governance	Governance Framework	34
3.1 vii.	Diversity of Capabilities	2. Governance	Governance Framework	34
3.1 vii.	Organization chart	2. Governance	Executive Team	60



Number	Contents	Chapter	Annual report title	Page
<b>3.2</b>	<b>Board of directors</b>			
3.2 i.	Identification members Board of directors	2. Governance	Composition of the Board of Directors	39
3.2 ii.	Incorporation of the members of the board of directors	2. Governance	Board Remuneration for the 2022 period (Amount in US\$)	57
3.2 iii.	Expert recruitment policy	2. Governance	Recruitment of Board Advisors	39
3.2 iv.	Matrix of knowledge of Board of directors	2. Governance	Knowledge, skills, and experience matrix of the Board of Directors' members	40
3.2 v.	Induction procedures new members of the Board of directors	2. Governance	Induction procedure	42
3.2 vi.	Periodicity of meetings with Risk and Internal Audit	2. Governance	Meetings with the risk area - Meetings with the Internal Audit area	43-45
3.2 vii.	How to report on environmental, social and climate change	2. Governance	Monitoring climate change risks, Monitoring social issues	44-48
3.2 viii.	Field visits	2. Governance	Field visits	49
3.2 ix.	Board of directors Evaluation	2. Governance	Evaluation of the Board's effectiveness	50
3.2 ix. a.	Training areas	2. Governance	Board Training	51
3.2 ix. b.	Detection and reduction of barriers organizational	2. Governance	Board Training	51
3.2 ix. c.	Recruitment of consultancies experts	2. Governance	Evaluation of the Board's effectiveness	50
3.2 x.	Minimum number of meetings ordinary	2. Governance	Attending Board meetings	52
3.2 xi.	Change in your way of organization	2. Governance	Operational continuity plan	53
3.2 xii.	Remote information system	2. Governance	Information system and electronic dispatch	54
3.2 xii. a.	Minutes and documents	2. Governance	Information system and electronic dispatch	54
3.2 xii. b.	Minutes or summary document of each session	2. Governance	Information system and electronic dispatch	54
3.2 xii. c.	Complaints channel	2. Governance	Information system and electronic dispatch	54
3.2 xii. d.	Final minutes of each session	2. Governance	Information system and electronic dispatch	54
<b>3.2 xiii.</b>	<b>Board of directors information to report</b>			

Number	Contents	Chapter	Annual report title	Page
3.2 xiii. a.	Total number of directors, separated by gender and independence	7. Main indicators	Board Diversity Indicators	405
3.2 xiii. b.	Number of directors per nationality separated by gender holders and alternates	7. Main indicators	Board Diversity Indicators	405
3.2 xiii. c.	Number of directors by range of age separated by gender holders and alternates	7. Main indicators	Board Diversity Indicators	405
3.2 xiii. d.	Number of directors per seniority separated by gender holders and alternates	7. Main indicators	Board Diversity Indicators	405
3.2 xiii. e.	Number of directors in situation of disability separated by gender and independence	2. Governance	Board Diversity	39
3.2 xiii. f.	Salary gap by gender	2. Governance	Board Diversity	39
<b>3.3</b>	<b>Board of directors Committees</b>			
3.3 i.	Description of the role and functions of each committee	2. Governance	Role of the Directors' Committee	54
3.3 ii.	Identification of the members of each committee	2. Governance	Composition of the Directors' Committee	55
3.3 iii.	Incorporation of the members of each committee in comparative form	2. Governance	Remuneration of the Board of Directors and the Directors' Committee	57
3.3 iv.	Identification of the main activities of each committee	2. Governance	Annual Report of the Directors' Committee	55
3.3 v.	Policies for hiring consultancies and expenses of each committee	2. Governance	Policies to hire consultants for the Directors' Committee	55
3.3 vi.	Periodicity with which the Committee of Directors meets with the risk and audit units	2. Governance	Meetings of the Directors' Committee	56
3.3 vii.	Periodicity with which each committee reports to the Board of directors	2. Governance	Annual Report of the Directors' Committee	55
<b>3.4</b>	<b>Main executives</b>			
3.4 i.	Basic information of each executive	2. Governance	Chief executives	61
3.4 ii.	Executive compensation in comparative form	2. Governance	Compensation of Chief Executives	62
3.4 iii.	Compensation plans or special benefits	2. Governance	Compensation of Chief Executives	62
3.4 iv.	Percentage of participation in the property of the issuer that they own executives and directors	2. Governance	Ownership of directors and top executives in the Company	33





Number	Contents	Chapter	Annual report title	Page
3.5	Adherence to national codes or international	2. Governance	Governance Framework	34
<b>3.6</b>	<b>Risk management</b>			
3.6 i.	Board of Directors Guidelines on risk management policies	3. Strategy and risk management	Risk governance	109
3.6 ii.	Risk and opportunities	3. Strategy and risk management	Risks and opportunities related to Enel Américas' Strategic Plan	123
3.6 ii. a.	Risks and opportunities inherent in the activities of the entity	3. Strategy and risk management	Risk classification	124
3.6 ii. b.	Security risks of the information	3. Strategy and risk management	Digital Technology Risks	139
3.6 ii. c.	Risks related to free competence	3. Strategy and risk management	Risks related to antitrust regulation	143
3.6 ii. d.	Risks related to health and consumer safety	3. Strategy and risk management	Health & Safety	144
3.6 ii. e.	Other risks and opportunities derived from the operations entity	3. Strategy and risk management	Risk classification	124
3.6 iii.	Detection and prioritization of risks	3. Strategy and risk management	Internal Control and Risk Management System	109
3.6 iv.	Role of the Board of Directors and senior management in the detection, evaluation, risk management and monitoring	3. Strategy and risk management	Main structures and functions of the ICRMS	111
3.6 v.	Risk Management Unit	3. Strategy and risk management	Main structures and functions of the ICRMS	111
3.6 vi.	Internal audit unit	3. Strategy and risk management	Main structures and functions of the ICRMS	111
3.6 vii.	Code of ethics	2. Governance	Code of Ethics	67
3.6 viii.	Outreach programs information and training on risk management	2. Governance	Communication and training	79
3.6 ix.	Complaints channel for staff, shareholders, customers, suppliers	2. Governance	Code of Ethics	67
3.6 x.	Procedures for Plan Succession	2. Governance – 5. 2022 Management	Succession Programs – Replacement plan and function transfer	53-236
3.6 xi.	Procedures for review of salary structures by the Board of directors	2. Governance	Executive Committees	59
3.6 xii.	Procedures for approval of salary structures by of shareholders	2. Governance	Executive Committees	59
3.6 xiii.	Crime prevention model according to Law No. 20,393	2. Governance	Criminal Risk Prevention Model	75
<b>3.7</b>	<b>Relationship with stakeholders and the general public</b>			

Number	Contents	Chapter	Annual report title	Page
3.7 i.	Unit of relations with the stakeholders and media press	2. Governance	Monitoring and controlling issues relevant to stakeholders	47
3.7 ii.	Improvement procedure continuous in diffusion processes of disclosure	2. Governance	Board Training	51
3.7 iii.	Procedure for shareholders are informed about diversity of abilities candidates	2. Governance	Information for shareholders and stakeholders	63
3.7 iv.	Remote voting mechanism for shareholders	2. Governance	Information for shareholders and stakeholders	63
<b>4</b>	<b>Strategy</b>			
4.1	Time horizons	3. Strategy and risk management	Enel Américas' Strategy	90
4.2	Strategic objectives	3. Strategy and risk management	Enel Américas' Strategy	90
4.3	Investment plans	3. Strategy and risk management - 5. 2022 Management	Investment Projections for the 2023 - 2025 period	208
<b>5</b>	<b>People</b>			
5.1	Workforce	5. 2022 Management - 7. Main indicators	Workforce -Diversity Indicators in the Organization	222-406
5.1.1	Number of people by gender	5. 2022 Management - 7. Main indicators	Workforce - Diversity Indicators in the Organization	222-406
5.1.2	Number of people per nationality	7. Main indicators	Diversity Indicators in the Organization	406
5.1.3	Number of people per age range	7. Main indicators	Diversity Indicators in the Organization	407
5.1.4	Seniority	7. Main indicators	Diversity Indicators in the Organization	408
5.1.5	Number of people with disability	7. Main indicators	Diversity Indicators in the Organization	409
5.2	Labor formality	7. Main indicators	Diversity Indicators in the Organization	409
5.3	Labor adaptability	7. Main indicators	Diversity Indicators in the Organization	409
<b>5.4</b>	<b>Pay equity by gender</b>			
5.4.1	Equity policy	5. 2022 Management	Inclusion of Gender Diversity and Equity Policy	241
5.4.2	Pay gap	7. Main indicators	Diversity Indicators in the Organization	409
5.5	Workplace and sexual harassment	2. Governance	Ethics Channel	69



Number	Contents	Chapter	Annual report title	Page
5.6	Labor safety	5. 2022 Management	Labor safety	243
5.7	Postnatal leave	5. 2022 Management-7 Main indicators	Benefits for employees- Diversity Indicators in the Organization	223-410
<b>5.8</b>	<b>Training and benefits</b>	-	-	-
5.8 i.	Monto total de recursos destinados a capacitaciones	5. 2022 Management	Training and development	230
5.8 ii.	Número total de personal capacitado	5. 2022 Management	Training and development	230
5.8 iii.	Promedio anual de horas de capacitación	5. 2022 Management	Training and development	230
5.8 iv.	Identificación de las materias que abordaron las capacitaciones	5. 2022 Management	Training and development	230
5.8 iv.	Descripción de los beneficios y dependencia del vínculo laboral	5. 2022 Management	Training and development	230
5.9	Política de subcontratación	5. 2022 Management	Subcontracting Policy	252
<b>6</b>	<b>Business Model</b>			
6.1	Industrial sector	4. Enel Américas Group's Business	Industrial Sector	150
6.1 i.	Nature of the entity's products and/or services	4. Enel Américas Group's Business	Enel Américas' consolidated operations	151
6.1 ii.	Competition faced by the entity in the industrial sector	4. Enel Américas Group's Business	Generation and transmission segment by country	162
6.1 iii.	Legal framework that regulates the industry	4. Enel Américas Group's Business	Regulatory Framework	150
6.1 iv.	National or foreign regulatory entities with supervisory powers	4. Enel Américas Group's Business	Regulatory Framework	150
6.1 v.	Main stakeholders that have been identified	3. Strategy and risk management	Stakeholders and materiality	101
6.1 vi.	Affiliation to unions, associations or organizations	7. Main indicators	Membership in guilds, associations, and other organizations	418
<b>6.2</b>	<b>Business</b>	-	-	-
6.2 i.	Main goods produced and/or services provided and the main markets	4. Enel Américas Group's Business	Enel Américas' consolidated operations	151
6.2 ii.	Sales channels and distribution methods	4. Enel Américas Group's Business	Generation and transmission segment by country - Electricity Distribution Segment by Country	162 - 178
6.2 iii.	Number of suppliers that individually represent at least 10% of total purchases	5. 2022 Management	Supplier concentration	252

Number	Contents	Chapter	Annual report title	Page
6.2 iv.	Number of customers that individually concentrate at least 10% of the income of the segment	5. 2022 Management	Customer concentration by business segment	216
6.2 v.	Main brands used in the commercialization of goods and services	6. Other Corporate Regulatory Information	Brands, insurance and concessions	285
6.2 vi.	Entity-owned patents	6. Other Corporate Regulatory Information	Brands, insurance and concessions	285
6.2 vii.	Main licences, franchises, royalties and/or concessions owned by the entity	4. Enel Américas Group's Business- 6. Other Corporate Regulatory Information	Electricity Distribution Segment by Country, Brands, insurance and concessions	178-285
6.2 viii.	Other factors of the external environment that are relevant to the development of the entity's business	4. Enel Américas Group's Business	Generation and transmission segment by country - Electricity Distribution Segment by Country	162 - 178
6.3	Stakeholders	3. Strategy and risk management	Stakeholders and materiality	101
<b>6.4</b>	<b>Properties and facilities</b>	-	-	-
6.4 i.	Most relevant characteristics of the main properties	4. Enel Américas Group's Business- 6. Other Corporate Regulatory Information	Generation and transmission segment by country - Electricity Distribution Segment by Country	162 - 178
6.4 ii.	Concession areas and/or the lands it owns (for natural resource extraction companies)	4. Enel Américas Group's Business- 6. Other Corporate Regulatory Information	Generation and transmission segment by country - Electricity Distribution Segment by Country	162 - 178
6.4 iii.	Identify whether the entity is the owner or lessee of such facilities	4. Enel Américas Group's Business- 6. Other Corporate Regulatory Information	Generation and transmission segment by country - Electricity Distribution Segment by Country	162 - 178
<b>6.5</b>	<b>Subsidiaries, associates and investments in other companies</b>			
<b>6.5.1</b>	<b>Subsidiaries and associates</b>			
6.5.1 i.	Individualization, domicile and legal nature	6. Other Corporate Regulatory Information	Information on Subsidiaries and Associates	294
6.5.1 ii.	Subscribed and paid capital	6. Other Corporate Regulatory Information	Information on Subsidiaries and Associates	294
6.5.1 iii.	Corporate purpose and clear indication of the activities it develops	6. Other Corporate Regulatory Information	Information on Subsidiaries and Associates	294



Number	Contents	Chapter	Annual report title	Page
6.5.1 iv.	Name and surname of the director(s) and the general manager	6. Other Corporate Regulatory Information	Information on Subsidiaries and Associates	294
6.5.1 v.	Current percentage of participation of the parent company or investing entity in the capital of the subsidiary and variations	6. Other Corporate Regulatory Information	Information on Subsidiaries and Associates	294
6.5.1 vi.	Percentage that represents the investment in each subsidiary or associate over the total individual assets of the parent company	6. Other Corporate Regulatory Information	Information on Subsidiaries and Associates	294
6.5.1 vii.	Identification of the director, general manager or main executives of the parent who have positions in the subsidiary	6. Other Corporate Regulatory Information	Information on Subsidiaries and Associates	294
6.5.1 viii.	Description of commercial relations with subsidiaries during the year	6. Other Corporate Regulatory Information	Information on Subsidiaries and Associates	294
6.5.1 ix.	Concise list of the acts and contracts entered into with the subsidiaries	6. Other Corporate Regulatory Information	Information on Subsidiaries and Associates	294
6.5.1 x.	Schematic table showing the direct and indirect ownership relationships between the parent company and the subsidiaries	6. Other Corporate Regulatory Information	Shareholding Perimeter	290
6.5.2	Investment in other companies (more than 20% of the entity's total assets)	6. Other Corporate Regulatory Information	Information on Subsidiaries and Associates	294
6.5.2 i.	Individualization of them and legal nature	6. Other Corporate Regulatory Information	Information on Subsidiaries and Associates	294
6.5.2 ii.	Participation Percentage	6. Other Corporate Regulatory Information	Information on Subsidiaries and Associates	294
6.5.2 iii.	Description of the main activities carried out	6. Other Corporate Regulatory Information	Information on Subsidiaries and Associates	294
6.5.2 iv.	Percentage of the total individual assets of the company represented by these investments	6. Other Corporate Regulatory Information	Information on Subsidiaries and Associates	294
<b>7</b>	<b>Supplier management</b>			
7.1	Payment to suppliers	5. 2022 Management	Supplier Payment Policy	252
7.1 i.	Number of Invoices paid	5. 2022 Management	Payment Deadlines to Suppliers	253
7.1 ii.	Total Amount (millions of pesos)	5. 2022 Management	Payment Deadlines to Suppliers	253

Number	Contents	Chapter	Annual report tittle	Page
7.1 iii.	Total amount of interest for late payment of invoices (millions of pesos)	5. 2022 Management	Payment Deadlines to Suppliers	253
7.1 iv.	Number of suppliers	5. 2022 Management	Payment Deadlines to Suppliers	253
7.1 v.	Number of agreements registered in the Register of Agreements with Exceptional Payment Term	5. 2022 Management	Payment Deadlines to Suppliers	253
7.2	Supplier Evaluation	5. 2022 Management	Supplier qualification	250
<b>8</b>	<b>Indicators</b>			
<b>8.1</b>	<b>Legal and regulatory compliance</b>			
8.1.1	In relation to customers	7. Main indicators	Legal and Regulatory Compliance Indicators	404
8.1.2	In relation to your workers	7. Main indicators	Legal and Regulatory Compliance Indicators	404
8.1.3	Environmental	7. Main indicators	Legal and Regulatory Compliance Indicators	404
8.1.4	Free Competence	7. Main indicators	Legal and Regulatory Compliance Indicators	404
8.1.5	Others	7. Main indicators	Legal and Regulatory Compliance Indicators	404
8.2	Sustainability indicators by type of industry	7. Main indicators	SASB Table of Contents	411
9	Relevant or essential facts	6. Other Corporate Regulatory Information	Summary of Significant or Relevant Events reported in 2021 and 2022	268
10	Comments from shareholders and the directors' committee	6. Other Corporate Regulatory Information	Annual Management Report Of The Directors' Committee	56
11	Financial statements	8. Anexes	Publication Financial Statements	431



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