

MINUTES 116

ORDINARY GENERAL SHAREHOLDERS' MEETING OF INTERCONEXIÓN ELÉCTRICA S.A. E.S.P.

In Medellín, on the twenty-ninth (29th) day of March 2023, at 9:00 a.m., the Ordinary General Shareholders' Meeting of Interconexión Eléctrica S.A. E.S.P. was held, in person, with the participation of the following persons, according to the shareholder register made by FIDUCIARIA BANCOLOMBIA S.A. sent by e-mail on April 10, 2023:

(...)

[Shareholder information and the number of shares are omitted for confidentiality reasons. Shareholders may consult the complete text by exercising their right of inspection at the Company's offices]

OUTSTANDING SHARES: 1,107,677,894
REPRESENTED SHARES: 1,023,209,827
NUMBER OF REPRESENTED SHAREHOLDERS: 771
NUMBER OF REPRESENTATIVES: 343
QUORUM: 92.37%

The shareholders attended the call made by the Company's CEO, published on February 26, 2023 on the Company's website and by means of a press notice in El Colombiano and El Tiempo, newspapers of wide national circulation, and the reminder thereof published in the same newspapers and on the Company's website on March 26, 2023.

It is also stated for the record that during the term of fifteen (15) business days established by law and in the bylaws, the books of the company and other documents required by law were available to shareholders at ISA's head office, Calle 12 Sur 18-168, Medellín, bloque 1, piso 1, sala 1.

The meeting was also attended by Mrs. Norma Constanza Camacho, representing ERNST & YOUNG AUDIT S.A.S, as Statutory Auditor and Brigith Natalia Medina García as representative of ITAÚ ASSET MANAGEMENT COLOMBIA S.A., Sociedad Fiduciaria, Legal Representative of ISA's Bondholders.

The following members of the Board of Directors attended as guests: Santiago Montenegro Trujillo (Chairman), Felipe Bayón Pardo, Jaime Caballero Uribe, Andrés Felipe Mejía, Jesús Aristizábal Guevara, Ruty Paola Ortiz Jara, and Camilo Zea Gómez,

Mr. Juan Emilio Posada, in his capacity as ISA's CEO, opened the Ordinary General Shareholders' Meeting of Interconexión Eléctrica S.A. E.S.P., greeting the shareholders, welcoming them, and requesting the Secretary of the Meeting to introduce the members of the Board of Directors, which was done by mentioning their names and positions.

VERIFICATION OF QUORUM

The Secretary then informed that at that moment there were represented at the meeting one billion twenty-three million fifty-one thousand one hundred and one (1,023,051,101) shares out of a total of one billion one hundred and seven million six hundred and seventy-seven thousand eight hundred and ninety-four (1,107,677,894) shares comprising the subscribed, paid-in and outstanding capital of the company, which was equivalent to 92.3% and that, consequently, those present could validly constitute a Meeting, with the capacity to deliberate and make decisions, according to the quorum determined for such purpose, that is, a plural number of shareholders representing at least the absolute majority of the subscribed shares.

The Secretary added that of the total subscribed shares mentioned above did not include the seventeen million eight hundred twenty thousand one hundred twenty-two (17,820,122) shares owned by

Interconexión Eléctrica S.A. E.S.P., which were repurchased, and therefore all rights inherent to them have been suspended.

Once this information was verified, the Secretary expressed that, given the presence of a quorum to deliberate and decide validly, the Ordinary General Shareholders' Meeting of Interconexión Eléctrica S.A. E.S.P., was officially open.

It was expressly stated that the legal and statutory quorum necessary for deliberation and decision making was maintained throughout the meeting and until the culmination, and that it even increased during the course of the meeting, being one billion twenty-three million two hundred nine thousand eight hundred twenty-seven (1,023,209,827) shares out of a total of one billion one hundred seven million six hundred seventy-seven thousand eight hundred ninety-four shares (1,107,677,894) comprising the subscribed, paid-in and outstanding capital of the company, which was equivalent to 92.37%.

APPROVAL OF THE AGENDA

The following agenda was then read:

Verification of quorum

Approval of the agenda

1. Election of the Chairman of the Meeting.
2. Secretary's report on approval of minutes 114 of March 25, 2022 and 115 of May 17, 2022.
3. Election of the Commission for approval of the Minutes and scrutiny.
4. Greetings by the Chairman of the Board of Directors and reading of the Board of Directors' report and the corporate governance report.
5. Presentation and approval of the Integrated Management Report for 2022.
6. Reading and presentation of ISA's Individual and Consolidated Financial Statements as of December 31, 2022.
7. Reading of the Statutory Auditor's opinion.
8. Approval of ISA's Individual and Consolidated Financial Statements as of December 31, 2022
9. Approval of the profit distribution project for 2022 to declare ordinary dividends and create an equity reserve.
10. Partial modification of the allocation of the equity strengthening reserve, in order to distribute it as an extraordinary dividend.
11. Election of the Statutory Auditor and allocation of fees.
12. Election of the Board of Directors for the remaining statutory period ending March 2024.
13. Reading and approval of the Remuneration Policy for the Board of Directors.
14. Approval of fees for members of the Board of Directors.
15. Miscellaneous or proposals from shareholders.

Approval:

The secretary informed the shareholders that the agenda was approved by the legal and statutory majority.

The Secretary then proceeded to read the first item on the Agenda.

1. ELECTION OF THE CHAIRMAN OF THE MEETING

The Secretary of the Meeting informed the Chairman of the Board of Directors that a proposal presented by Mr. Pablo Corredor Avella, as shareholder of ISA, was registered in the Secretary's Office.

The text of the proposal was the following:

"Medellín, March 29, 2023

To:

*ISA'S ORDINARY GENERAL SHAREHOLDERS' MEETING
Medellín*

Dear Shareholders,

In order to facilitate the meeting of March 29, 2023, I propose Mr. Santiago Montenegro Trujillo, Chairman of the Board of Directors of the Company, as Chairman of the meeting.

Best regards,

Pablo Corredor Avella
Shareholder of ISA S.A. E.S.P.”

Approval:

The Secretary informed the shareholders that the election of the Chairman of the Meeting was approved by the legal and statutory majority.

2. REPORT OF THE SECRETARY OF THE MEETING ON THE APPROVAL OF MINUTES 114 OF MARCH 25, 2022 AND MINUTES 115 OF MAY 17, 2022

“Mr. Chairman, members of the Board of Directors, shareholders: I hereby inform that María Marulanda López, representing the shares of Empresas Públicas de Medellín E.S.P. and Lina María Patiño, representing the shares of Ecopetrol S.A., were elected at meeting 114 of the Ordinary General Shareholders' Meeting of March 25, 2022 to form the commission for the review and approval of the Minutes of the Meeting, and received a draft of the Minutes prepared by the Secretary of the Meeting. Once reviewed and upon finding it accurate, they proceeded to sign the minutes as a proof of their agreement.

Likewise, at the 115th Extraordinary General Shareholders' Meeting held on May 17, 2022, Mrs. María Marulanda López was elected to represent the shares of Empresas Públicas de Medellín E.S.P. and Liliana Riaga Guerrero to represent the shares of Ecopetrol S.A., who reviewed the draft minutes prepared by the Secretary of the Meeting and, after reviewing them and finding them accurate, proceeded to sign the minutes as a proof of their agreement.

Minutes 114 of March 25, 2022 and 115 of May 17, 2022, were published on ISA's web page once signed.

SONIA ABUCHAR ALEMAN
Secretary of the Meeting
Medellín, March 28, 2023”

3. ELECTION OF COMMISSION FOR THE APPROVAL OF MINUTES AND SCRUTINY

The Secretary of the Meeting informed the Chairman that a proposal presented by shareholder Pedro Pablo Dussan, which reads as follows:

“Medellín, March 28, 2023

To:
THE ORDINARY GENERAL SHAREHOLDERS' MEETING OF INTERCONEXIÓN ELÉCTRICA S.A.
E.S.P. –ISA S.A E.S.P.-
Medellín

Considering that the Minutes of the General Shareholders' Meeting must be registered with the Chamber of Commerce of Medellín for Antioquia and sent to the Financial Superintendence of Colombia within 15 days following the date of the meeting, it is deemed necessary to appoint a committee for approval of the Minutes and scrutiny.

For this purpose, I propose to appoint: María Marulanda López representing the shares of Empresas Públicas de Medellín E.S.P. and Lina María Patiño Perilla, representing the shares of Ecopetrol S.A., domiciled in Medellín and Bogotá, respectively, who have expressed their immediate availability to carry out the review and give their approval.

Sincerely,

Pedro Pablo Dussan Luberth
Shareholder of ISA”

Approval:

The secretary informed the shareholders that the proposal was approved by the legal and statutory majority.

The shareholders who casted a blank vote are listed below:

STICHTING PENSIOENFONDS VOOR DE ARCHITECTENBUREAUS

4. GREETINGS BY THE CHAIRMAN OF THE BOARD OF DIRECTORS AND READING OF THE BOARD OF DIRECTORS' REPORT AND THE CORPORATE GOVERNANCE REPORT.

Mr. Santiago Montenegro Trujillo, in his capacity as Chairman of the Board of Directors addressed the Meeting to greet those present and read the Board of Directors' report and the corporate governance report, in the following terms:

“Mr. CEO of ISA, Juan Emilio Posada, ladies and gentlemen members of the Board of Directors, Mrs. Sonia Abuchar Alemán, Chief Legal Officer, ladies and gentlemen shareholders of ISA, greetings to all the journalists who are with us, to all the collaborators, ladies, and gentlemen:

In compliance with the provisions of the Corporate Bylaws and the Company's Code of Good Governance, and as Chairman of the Board of Directors of ISA, I hereby submit to you an executive summary of the performance of the Board of Directors for the period April 2022 - March 2023, which can also be found in more detail in the Integrated Management Report available on ISA's website: www.isa.co.

Before starting with the report, I would like to express that this Board of Directors has always been and will always be willing to defend with dedication the excellent corporate governance that this company has observed throughout the years; you can count on us to fully assume those responsibilities in all the circumstances that the company faces and in those circumstances that arise in the country.

In 2022, ISA carried out different actions to strengthen such governance, among them, the reform of the bylaws approved at the General Shareholders' Meeting of March 25, 2022, in which new good corporate governance practices were incorporated and adjustments were made to reflect the new reality of ISA as part of the business group whose parent company is Ecopetrol S.A.

The topics included in the reform were as follows:

• Management of ISA companies

ISA's role as part of the Ecopetrol Group was specified in the following terms: ISA is part of the business group whose parent company is Ecopetrol S.A. ISA is in charge of the strategic organization, supervision, and coordination of the companies in which it has a direct or indirect majority shareholding and in companies in which it has the capacity to influence management decisions, disseminating or implementing, as the case may be, the general policies, strategies, guidelines, and instructions of the parent company of the group, taking into account the characteristics and singularities of the countries and/or businesses in which such companies participate.

• Board of Directors

Throughout its history, ISA's Board of Directors has been fundamental in establishing and consolidating a corporate governance system that leverages the achievement of ISA's results and growth through management, administration and control based on business, professional and ethical criteria.

Therefore, changes were made in relation to:

- ✓ **The term of the Board of Directors**, was increased from one to two years; as this period was to coincide with the term of the statutory auditor, this was also increased to two years.

- ✓ **The qualifications of the Board members**, considering that new requirements were introduced for those nominated to become members of the Board of Directors, including studies and professional experience, in order to guarantee the suitability in the election.
- ✓ **Continuity**, given that in order to maintain the experience and knowledge that the Board members have of the company and to avoid a massive change of Board members, a staggered change of the Board of Directors was approved. It consisted in the fact that the Board list of nominees to be submitted to the consideration of the Shareholders' Meeting must include a number of at least three (3) members of those elected in the previous period and of which at least two (2) must be independent members.

These good governance practices, which exceed the legal minimums, guarantee the suitability and effectiveness of the Board of Directors as a collegiate body, and ensure a staggered succession process, resulting in better decision making, which is in the interest of the company and guarantees the direction of ISA and the achievement of the business strategy.

• **Committees of the Board of Directors**

Seeking efficiency and effectiveness in the decision-making process of the Board of Directors' committees, the functions of the former Corporate Governance, Sustainability and Risk Committee and the Audit Committee were reviewed, and it was decided to transfer risk issues to the latter. This is done taking into account that this committee would have more time and, therefore, greater depth for the analysis of such risks. Likewise, there is convergence with the topics dealt with in the Audit Committee. These modifications were materialized through Agreements 128 and 129 of April 26, 2022. The first of these is the Operating Regulations of the Audit and Risk Committee and the second is the rules of procedure of the Corporate Governance, Sustainability, Technology, and Innovation Committee.

• **New Board Operational Agreement**

The Board of Directors approved an Operational Agreement containing guidelines and definitions for Management, the Committees, and the Board members themselves regarding the preparation, execution, and follow-up of Board meetings.

This Agreement contains the proposed guidelines to increase the Board's effectiveness, improve the quality of its decisions, contribute to the optimization of time, and provide confidence and legal certainty in the decision-making process.

To this end, the following standard instruments were developed to define in a concrete manner the way in which the new Operational Agreement will be implemented:

- ✓ Guidelines for the Board of Directors Annual Work Plan
- ✓ Abstract template for Senior Management to prepare the information used to make decisions at the Board of Directors meeting
- ✓ Guidelines for presentations made by Senior Management to the Board of Directors and its Committees
- ✓ Recommendations and guidelines for the interaction of the Committees with the Board of Directors
- ✓ Guidelines for the preparation of minutes and follow-up of decisions

Composition of the Board of Directors and attendance

The Board of Directors of ISA is elected annually at the General Shareholders' Meeting, and is made up of nine main members, of whom seven are independent according to Corporate Bylaws, Law 964 of 2005, and the Company's Code of Good Governance.

The current composition of ISA's Board of Directors is as follows:



Felipe Bayón Pardo

Nominated by:
Ecopetrol S.A.



Jaime Caballero Uribe

Nominated by:
Ecopetrol S.A.



Carolina Rojas Hayes*

Nominated by:
Ecopetrol S.A.



Andrés Felipe Mejía Cardona*

Nominated by:
Ecopetrol S.A.



Jesús Aristizábal Guevara*

Nominated by:
Ecopetrol S.A.



Rutty Paola Ortiz Jara*

Nominated by:
Empresas Públicas de Medellín



Santiago Montenegro Trujillo*

Nominated by:
Pension and severance funds



Diego Muñoz Tamayo*

Nominated by:
Pension and severance funds



Camilo Zea Gómez*

Nominated by:
Pension and severance funds

* Independent members, in accordance with the provisions of Law 964 of 2005 and the Company's bylaws.

Independent member

The skill matrix and the resumes of the members of the Board of Directors are published on the corporate website.

During the April 2022 - March 2023 period, the Board met twenty-four times (twelve ordinary and twelve extraordinary meetings). The average duration of each meeting was five hours and the agenda agreed upon for each session was always met. The average attendance of Board members was 96.5%.

Changes in the Board of Directors during the period

During the reporting period there was a change in the composition of ISA's Board of Directors in May 2022, consisting of the departure of Ana Fernanda Manguashca and the entry of Carolina Rojas Hayes, who was appointed at the Extraordinary Shareholders' Meeting of May 17, 2022.

Process for appointing the members of the Board of Directors

For the nomination of candidates to form the Board of Directors and seeking a reasonable balance, complementarity and diversity for the sake of an adequate performance, it is taken into account that the candidates are not subject to legal disqualifications and incompatibilities and that they have the knowledge, experience, academic education, qualities, capabilities, independence of judgment and sufficient availability to be candidates to be members of the Board. The Board of Directors Succession Policy, approved by the General Shareholders' Meeting, and the Company's Bylaws establish the principles applied in the nomination of the best candidates to form ISA's Board of Directors and the knowledge and experience required to guarantee its effective operation and contribution to the achievement of its objectives; the complete text is available on the corporate website.

The Corporate Governance, Sustainability, Technology, and Innovation Committee meets prior to the meeting to review the absence of disqualifications, incompatibilities, permanent conflicts of interest on the set of operations and independence criteria in the nomination and eventual appointment of the members of the Board of Directors of ISA. For the nomination of Carolina Rojas Hayes as Board member, this committee met on May 17, 2022 and concluded the suitability of the candidate.

The members of the Board of Directors who were appointed for the first time received the proper induction, in which they were provided with sufficient information to have a specific knowledge of ISA, its businesses and the sectors in which it participates, the responsibilities, obligations and attributions as members of the Board and the Company's documents whose knowledge is necessary for the compliance of their duties.

Chairman of the Board of Directors

The Board of Directors, in meeting 867 of April 22, 2022, appointed Santiago Montenegro Trujillo, independent member, as its Chairman.

Committees of the Board of Directors

According to the Operating Regulations of the Board of Directors, the Corporate Governance, Sustainability, Technology and Innovation Committee, the Business Committee, the Audit and Risk Committee, and the Organizational Talent Committee work institutionally at ISA.

Corporate Governance, Sustainability and Technology & Innovation Committee

The main topics discussed between April 2022 and March 2023 were sustainability, strategy, functioning of the Board of Directors and committees, Shareholders' Meeting, innovation, and cybersecurity.

Attendance to this Committee was 97%.

Business Committee

The business and projects reviewed by the Committee in 2022 include the following:



Attendance to the Business Committee was 93.33%.

Audit and Risk Committee

Between April 2022 and March 2023, the main topics discussed were as follows:

- ✓ Financial results reports
- ✓ Statutory Auditor Policy
- ✓ Annual report on non-material commercial transactions with related parties - 2022

- ✓ *Reports to external control entities*
- ✓ *Reports of the statutory auditor and independent auditors*
- ✓ *Comprehensive risk management reports*
- ✓ *Ethics and compliance management reports*
- ✓ *Follow-up of audit management*
- ✓ *Internal audit reports prepared during the period*
- ✓ *Follow-up report on the implementation of the SOX project for ISA and its companies.*
- ✓ *Various topics of interest requested by the Audit Committee in order for ISA and its companies to have an effective internal control system. Requested topics: business operations, progress of infrastructure projects, progress of the SOX Act implementation project.*

Attendance to the Audit and Risks Committee was 100%.

Organizational Talent Committee

The main topics discussed between April 2022 and March 2023 were:

- ✓ *Change management and cultural transformation*
- ✓ *Senior Management Succession and Critical Positions*
- ✓ *Compensation issues*
- ✓ *Annual evaluation of the performance of ISA's CEO*
- ✓ *Organizational Talent Indicators Dashboard*
- ✓ *Staffing*
- ✓ *Emerging talent risk*
- ✓ *Organizational talent transformation model*
- ✓ *Organizational talent services center achievements and results*
- ✓ *Evolution of the occupational health and safety program*
- ✓ *Organizational climate measurement*
- ✓ *Evolution of legal-labor processes and management of labor relations.*
- ✓ *Advances in learning and knowledge management*

Attendance to the Organizational Talent Committee was 88.33%.

Evaluation of the Board of Directors

Following the recommendation of best practices in this area, to alternate between methodologies such as self-evaluation and evaluation by external advisors for the period April 2022 - March 2023, the company conducted an external evaluation with the consultant Andrés Bernal of the firm Governance Consultants.

For the evaluation, the nine members of the Board of Directors and some key management positions were interviewed. As a result of the analyses, the consultant identified that in order to continue contributing to the effectiveness and quality of the decisions and the efficient fulfillment of the responsibilities of a high-performance Board of Directors such as ISA's, it was necessary to work on a calibration and synchronization of the Board's practices.

As a result of this process, an operational agreement was drawn up in conjunction with the consultant, containing the operational guidelines and expectations of each of the stakeholders, based on the different moments of the Board of Directors on the following fronts:

- a. Purpose and expectations of the ISA Board of Directors*

- b. *Operating dynamics of the Board of Directors*
- c. *Board of Directors Planning (guidelines for the Annual Work Plan)*
- d. *Meeting preparation (abstract and presentation templates)*
- e. *Guidelines and agreements during meetings (agenda and guests)*
- f. *Expectations of stakeholders during meetings (Board members, Senior Management, Chairman of the Board, Committees)*
- g. *Post-meeting (model minutes and follow-up of agreements)*

The agreement and the derivative instruments are mandatory and are already being implemented by the Board of Directors and the Company's Management.

Information on the evaluation of ISA's CEO.

The evaluation of the company's CEO was approved by the Board of Directors at its meeting held on March 22, 2023.

"2022 was a year of important milestones for ISA and its companies, amid a global context of social and economic challenges stemming from a post-pandemic environment, the adoption of new practices associated with hybrid work, growing concern about the impact of climate change and the urgent need to accelerate the energy transition. At the same time, the company advanced in the integration process with the Ecopetrol Group.

In this business context, around mid-June, Juan Emilio Posada became CEO of the company. When he joined the company, one of his priorities was to complete his induction process. This plan was 100% executed. At the same time and from the very beginning, Juan Emilio Posada assumed the responsibilities of his position and the leadership of business management, from where he contributed to the fulfillment of the organization's strategic goals, among which the following stand out:

- ✓ *In financial matters, the results were higher than those of 2021. EBITDA closed at COP 8.6 trillion, up 11% compared to the previous year. ISA's consolidated net income was COP 2.2 trillion, 32% higher than in 2021. The net margin was 16% and ROE was 11.9%.*
- ✓ *The investment awarded in current businesses and geographic locations in 2022 was USD 1,277 million, in which two projects stand out: the ANEEL bids in ISA CTEEP and the KILA project in ISA INTERCHILE.*
- ✓ *In the Power Transmission business, the company completed the construction of projects that will enable a cleaner energy matrix in the region. Also noteworthy is the start-up of the first large-scale battery energy storage project in Brazil. Juan Emilio Posada has been leading the positioning of ISA as a key player in the energy transition ("without transmission there is no transition"), the acceptance of ISA to the Tariff Pact proposed by the national government and the support to the regional integration roadmap.*
- ✓ *In addition, he led relevant conversations regarding the Roads business unit, which will contribute to the definitions of the ISA2040 Strategy. In relation to the Telecommunications business, the analysis and selection of the best alternative to address InterNexa's liquidity risk and high leverage is highlighted.*
- ✓ *ISA has developed consolidated practices for measuring, reducing, and offsetting greenhouse gases (GHG) produced by business operations. It is also worth mentioning the efforts made in 2022 to obtain Icontec certification as carbon neutral for the operations.*

The key to meeting these challenges has been the promotion of the development of organizational capabilities. In this sense, Juan Emilio Posada put his knowledge and experience in operational excellence, innovation, and digital transformation at the service of the company. Let's see:

The company maintained the standards of operational excellence in business, providing services with quality and reliability and contributing to the development of the communities. Under the leadership of Juan Emilio Posada, we intensified efforts to raise occupational health and safety standards and launched

the *Conectados con la Vida (Connected with Life)* program. In addition, he promoted and supported the implementation of SOX standards (US Sarbanes-Oxley Act).

In terms of digital transformation, Juan Emilio Posada has been its driving force, understanding it as a great enabler of the competitiveness of ISA and its companies and as a lever for organizational agility and simplification. Thus, he promoted the signing of an agreement with Microsoft to accelerate the digitalization of business. He has also promoted and supported the cybersecurity strategy.

Regarding leadership and support for innovation and entrepreneurship, in alliance with the Rockstart accelerator, in the second half of 2022 the company promoted the creation of the first energy startup ecosystem in Latam, for which 200 applications were received with a focus on energy transition. He has also challenged the company to structure the ISA Impact program, which seeks to guarantee the connection of the communities of influence to electricity and internet, with which he expects to impact more than 16,000 people by 2023.

In his role, the company's CEO has focused on preserving a good working environment, with a favorability index of 84%, which remains an important strength of the organization. He also mobilized the leadership brand and has been a major supporter of people development. In this regard, the leadership of the succession and talent mobility process, carried out at the end of last year, is noteworthy. As part of the diversity and inclusion program *Otras Miradas*, the first Line Maintenance School for women was created.

At the end of 2022, and under the leadership of the CEO, ISA began a strategic update exercise, which will end in 2023, in order to review the implications or adjustments arising from the acceleration of the energy transition in the region, the expectations of stakeholders, the evolution of trends and the articulation with the Ecopetrol Group's strategy to 2040.

The members of the Board of Directors highlight Juan Emilio Posada's management of 2022 and his adaptation to the organization. They are also grateful for the contributions of the entire ISA team and its companies, who make these achievements possible".

Thank you very much."

The Secretary of the Meeting read the fifth item of the agenda.

5. PRESENTATION AND APPROVAL OF THE 2022 INTEGRATED MANAGEMENT REPORT

ISA's CEO Mr. Juan Emilio Posada, together with some chief officers, presented the Integrated Management Report for the year 2022, in the following terms:

"Thank you very much, Sonia, Santiago, thank you very much for that report from the Board of Directors. Thank you very much for this evaluation of the Organizational Talent Committee, again a very special greeting. I remind you to have presence of mind and appreciate that you do so. About the safety instructions, remember if we are sure that our welfare is linked to the welfare of all, there is connection, it is the most important thing, thank you very much. We are developing a management report that includes the different components of ISA's 2030 strategy. There is the social and environmental management component to provide positive social and environmental impact, corporate sustainability, and shareholder value. As occupational health and safety issues are the most important, I will start there and then we will resume the order we had. ISA has been improving its occupational health and safety standards. Until the year 2022 in ISA we measured the accident frequency rate per million person hours worked and we have been improving substantially, but the level is still far from the level we want to reach, the dream and the aspiration we have. With the arrival of Ecopetrol to control ISA as a parent company within the Ecopetrol group, a new goal, a new aspiration has been imposed on us. And we started with a new measurement called TRIF, which stands for Total Recordable Injury Frequency, a slightly different methodology and in that TRIF methodology, as you see on the orange line, we are at 5.6 reportable recordable incidents per million hours worked. The goal for 2025 is to reduce from 5 or 6 to 3. And in our 2040 plan we want to be one of the world leaders in occupational safety and health, because life comes first, so I wanted to start with that with you.

Now that we have touched on this subject, which is the most important, I would like to return to the concept of why we are here, why we are all here as a shareholders' meeting, as a Board of Directors and as management, and it is because we want that with the money that you shareholders invest and with the management of the Board of Directors and Management, we create connections that inspire, and in this development of creating connections that inspire, we have been working on the ISA 2030 Strategy and the ISA 2030 strategy has those 3 components that I was telling you about: Shareholder value, positive environmental and social impact and corporate sustainability.

In the development of this sustainable value strategy, which is the 2030 strategy, we have a number of tasks that we have been carrying out. And those tasks have to do with accelerating the energy transition. To accelerate the energy transition, we find that ISA is the key player because without transmission there is no transition. When there is generation from non-conventional renewable sources, such as solar or wind power, in places as distant as Guajira, we have to bring that electric power, those electrons to demand centers such as large cities. And for that energy transition, transmission is needed. How do we make our work in energy transmission, data connectivity and roads connect with our inspiration, and how do we create connections that inspire?

As it turns out, that's not in the towers or the power lines or the substations. It is in the house, in a rural subdivision, when we see that a light bulb is turned on and that family has less domestic violence, or with that electric power they turn on a refrigerator and have healthy food and therefore, their health is better, or they have access to Internet connectivity and with that connectivity they can study online or they can have a medical consultation with telemedicine. Those human beings, receiving that power, that connectivity, that better health, that better education are the ones that inspire us, that is our function.

The same happens in roads. Roads are not the pavement, roads are those that lead two human beings to meet because they are sweethearts or because they are going to become sweethearts or because they are going to study, because they are coming from studying or going on vacation, but always a human being is connecting with another through a road or another means of transportation, or is receiving a commodity, such as food or clothing. Those human beings who are receiving those connections are the ones who inspire us.

It turns out that society in general does not know what ISA does. Society doesn't know that ISA does so many things for it. That ISA generates connections that inspire. There are many things that we do at ISA that are invisible, those that I have just told you about. That work behind the scenes, behind the visible, is what we want to make visible, and that's why we share with you our new commercial that shows that what you don't see, is what we take care of the most. Let's play the commercial, please.

A video of the commercial is shown:

Hello, perhaps you have seen us? That's why we are now going to tell you all about what we do at ISA. We work to bring sustainable, reliable energy throughout Latin America. At ISA, we contribute to the energy transition through a state-of-the-art smart grid that transports clean energy across the continent. At the same time, we care for nature. We care about the preservation of life and the well-being of communities. Thinking big in every detail, no matter how small it may seem, and while we integrate and connect much of the energy of the region, that which you see the least is what we take care of the most. ISA, connections that inspire.

Well, very good and congratulations and many thanks to all the communications and institutional relations team, to all those who investigated this phenomenon of how little we are known in Colombia and in other countries and this concept that at ISA we take care of what you see the least.

Let us now turn to some components of our management report, which are more visible. And let's start with the energy transmission business unit. A transmission that is at the service of the just and human-centered energy transition. And what is this just and human-centered energy transition? It is one that complies with an appropriate and wise balance between the 3 components of the energy trilemma.

The first component of the energy trilemma is security, which means that a country like Colombia, Brazil, Chile, Peru, or Bolivia must have energy security, so that what happened to Germany in Europe with the war in Ukraine does not happen to us. That we have security of access to electric power as a country, that is the first component and it must be fulfilled, not only for this generation, but for our children and our grandchildren and our great-grandchildren.

The second component of the Trilemma is equity, in such a way that we all have access within that country, for example, Colombia, that we all have access to electric power and that the tariff we pay is affordable. And that this tariff not only allows us to have equitable and fair access to those of us who live and inhabit the planet today, but also to finance projects for our children, grandchildren, and great-grandchildren.

And lastly, the third component of this energy trilemma is social and environmental sustainability. Whatever we do, let us do it in a way that guarantees social and environmental sustainability for ourselves, our children, and great-grandchildren. Only when there is a wise and adequate balance between these 3 components of the system will we be able to say that we are contributing to a just and human-centered energy transition. With this duty we see the role of ISA as an integrator, an organization that integrates diverse non-conventional energy sources, when there is sun, sometimes there is no wind when there is wind, sometimes there is no sun, when there is summer there is no water, but this complexity of energy sources has to be integrated by someone who transmits it, in various directions, in an intelligent way and this is a very important role of ISA in the energy transition because the sources will no longer be unidirectional, but multidirectional, that is why we say, without transmission there is no transition.

At this point, I invite our Chief Transmission Officer, Gabriel Melguizo, to tell you what we have and what was our management in energy transmission matters. Gabriel Melguizo has been with ISA for some 27 years, although he may not look it, he has worked in all the ISA countries. He is an expert electrical engineer, made by his University and by ISA, and a few months ago he has deserved the position of Chief Transmission Officer, which we are very happy and very proud of. Go ahead Gabriel welcome.

Gabriel Melguizo continued:

Thank you Juan Emilio, greetings to all attendees, it is an honor to be here with you for the first time, replacing César Ramírez, the former Chief Transmission Officer, who did great things to bring to reality everything that Juan Emilio has said. Juan Emilio actually, you should be asking me a question right now.

Juan Emilio Posada continues:

I help you with a question, tell us how did the business perform in 2022? And later I'll ask another one.

Gabriel Melguizo continues:

The truth is that it is difficult to say because every year ISA improves, apart from the financial results which are excellent, ISA continued to strengthen its presence in Latin America in 2022. ISA, so that you understand me much better, is the backbone of the electric power system in Latin America, that is to say, all the electric power that flows from one part to another, from Guatemala to almost Patagonia, because we are already in Santiago de Chile, necessarily flows through ISA's grids.

For that we are approaching 50,000 km of backbone, which is composed of substations and transmission grids, and we are already above 100,000 mega volt-amperes in transformation. These figures may not be very easy to understand, but I want to tell you so that you know that we have a strong, powerful backbone in Latin America, and that we are the most relevant energy transmission company in Latin America, the only one with presence from Guatemala to Santiago de Chile and logically in Brazil, first place, but to go beyond these figures, I want to mention a figure, Juan Emilio was talking about the issue of reliability, what are we here for? So that people's refrigerator does not go off, so that people's stove works, so that people's electricity does not go out, as my mother says. How do we reflect this in the year 2022? There is a figure, an indicator called service reliability. The figure is also a bit of a puzzle. What was the reliability

of our energy transmission service in the year 2022? It was 99.997%. If we try to understand it, as a very good friend within the company tells me, we have to understand it from the other side, this indicator means that we only stop taking 0.003% of the energy we transmit to the end user and that we stop taking that energy to the end user mainly to be able to maintain the lines and to be able to build the projects. In short, Juan Emilio, we did very well, we continued to grow in Latin America and with excellent reliability.

Juan Emilio Posada continues:

Well Gabriel, I hope your mom's power didn't go out more than 0.003% of the time and that it was scheduled so that it happened while she was sleeping, and the fridge didn't get damaged. It's a very nice way to see the quality and excellence of the work we do in our energy transmission business unit, and why don't you tell us now how our growth has materialized? How were the projects and how are we growing across the continent?

Gabriel Melguizo continues:

Thank you very much Juan Emilio. How are we making sure that people don't experience energy outages, right? We are achieving this through the projects we were awarded, we put into service and all the projects we executed last year, so let's talk about how many projects we were awarded last year, we were awarded 47 projects in Brazil, in Chile, in Peru and in Colombia. In Brazil, we won five projects that make us stronger and stronger in what is the largest energy market in Latin America, that is, we are in the major leagues at the level of the entire continent. What we were awarded last year in total was around 1.3 billion dollars, as Santiago was telling us, but I would like to mention two projects that we were awarded that are very relevant for the energy transition:

1. The smart valve project in the Caribbean area of Colombia. You are aware of the need to make the network more and more reliable, especially in the Caribbean area, and smart valves are the latest in technology worldwide and we are currently implementing them in the Caribbean area. This was a project we were awarded.
2. Another very relevant one is a project in Chile, in addition to the five I have already mentioned in Brazil, a project in Chile called the Kimal Nueva Lagunas project, whose purpose is to continue weaving this fabric, to put another disc to this backbone of Chile's energy transmission trunk, to take non-conventional renewable energy from the Atacama desert to central and southern Chile.

That is what I wanted to mention about the projects we were awarded.

Second: How many projects did we commission last year? We commissioned 87 projects in the same countries in Brazil, Chile, Peru, and Colombia. Of these projects, which total approximately USD 1 billion, I would like to mention two projects in particular that greatly strengthen the reliability of the service and the energy transition of the network in Colombia:

1. The Cerro, Chinú and Copei project that goes to the Atlantic coast, up there, will be a great enabler of the energy transition because it is a corridor that will strengthen the capacity to transport clean non-conventional renewable energy from Guajira to the center of the country.
2. The El Rio Substation project, also on the Atlantic coast, allows us to strengthen energy reliability on the Atlantic coast.

And I do not want to forget to mention, although Santiago also mentioned it, is the commissioning of the first battery bank, that is to say, the large-scale storage in Brazil, it is the first storage project carried out by ISA, it is the first project of this type to be carried out in Brazil, which we have already commissioned, and this project allowed us to begin to improve the quality of life of 2 million people, literally Juan Emilio, two million people who no longer lose electricity during periods of high demand in that area of Brazil. So, I do not want to dwell any longer on the projects we have been awarded and those we have put into service.

Lastly, at the end of last year, on December 31, 2022, we were executing projects for almost 4 billion dollars in all those countries that I mentioned now and in some projects, but I will not go into more examples, which are very relevant for the region, to continue strengthening that backbone, so, shareholders, we continue strengthening our presence in the region and we continue being the relevant actor for the energy transition, not only in Colombia, but in all Latin America. Thank you very much Juan Emilio, attendees, and the Board of Directors.

Juan Emilio Posada continues:

Thank you very much Gabriel, that intervention and that impeccability with which the area of energy transmission acts, leads us to remember that I want to tell you something: that if we know that excellence is the result of the rigorousness with which we approach each act of life, there is a connection. May you do very well Gabriel in the management in this department you have been entrusted, because with your success we will all do very well because you also know that, if we are aware that we are all one there is connection, count on us for the management, we are at your service. Thank you very much, Gabriel.

We are now going to talk about one of those invisible aspects, which I am sure will fascinate you, you will be immensely excited with what we are going to share with you right now. It turns out that the work that goes into the power towers, building them, maintaining them, and routing and connecting those lines from tower to tower to substations, is a job traditionally done by men. We have launched in 2022 a school of female lineworkers for the maintenance of towers and power transmission lines, the first on this continent. Fifteen women are part of this first group of lineworkers who are about to be certified. And one of them is with us, there is Marianela Hernandez, who is a very powerful woman, she has two children, she is from San Roque, Antioquia, she lives in Medellin, her two children are in the care of her best friend in San Roque, a 12-year-old boy and a 9-year-old girl. Welcome Marianela, powerful woman, show us how this work is done.

Marianela Hernández continues:

Thank you very much Juan Emilio. Good morning and thank you. First of all, I would like to thank you for the opportunity to be here, I feel very honored and proud, first of all to be a woman, and secondly to be able to do this beautiful work.

I want to tell you a little bit about our experience, we started in La Ceja, in the school, fifteen in total, we shared three months of full time there. From there we left in December and started in the field in January. Too fortunate to be in this project, it is the first women's school, in a job that was done only by men. So fortunate to have been taken into account to show that not all jobs are men's jobs. We are not here to take their place, at any time, that will never happen, simply to work hand in hand with them, to learn from them and for them to learn a little from us as well, I want to thank the creator of this, Claudia Laguna. Truly, without words for her, she knows how much appreciation there is, how much affection, how much respect, because she thought of us. And I don't know what questions you have for me?

Juan Emilio Posada continues:

Of course, Marianela, share this with us How is the work, how will be the exercise of this profession in the future, tell us some emotions you experienced, how have you felt working with men in the field, at heights, because it is 40 - 50 m high, share all that with us.

Marianela Hernández continues:

Believe me, I get more nervous here than there, I swear. It has been a wonderful experience. When you are doing your dream job, when you are doing what you love, believe me, you never feel like it's work. The experience with the boys has also been very nice because they have welcomed us in a very gratifying way, the ideas that we have contributed to suddenly perform a job with less physical effort, with less physical wear, that they approve it, for us it is very gratifying, obviously complying with the safety rules,

with what each job requires. I am extremely happy. I know that we all feel the same way. We are all very proud of ourselves.

Juan Emilio Posada continues:

She has told us that what she wants most is to get ahead and raise her children.

Marianela Hernández continues:

Yes, and I am not the only one, all my colleagues have their dreams, we are fighting for them. Those of us who have children also want to set an example for the new generations. To our girls, do not let them get it into their heads that jobs are only for men, no, let them see that they can do it, that they can fulfill their dreams, that the simple fact of doing a man's job will not take away our value or make us less feminine, no, on the contrary, we will be able to work hand in hand with them and create a future for them, for the children, for the youth, for the girls, that they grow up and see that we are women and that is what makes us different.

Juan Emilio Posada continues:

Well, Marianela has given us a great example and I think she gives a great example to all women on the continent who want to do a job that is typically done by men, thank you very much Marianela. And that leads us to remember another of our maxims, which is that if we understand that each of our actions, no matter how small, has an impact, there is a connection. Let's give her and her colleagues a round of applause. Thank you very much.

Let's keep talking about talent. In this field of talent, we want to share with you several of the indicators of talent management at ISA, an area led by Carlos Humberto as Chief Organizational talent Officer, and we will summarize it here quickly. Regarding the filling of critical positions, i.e., the appointment of people to replace others or new positions, we filled 59% of critical positions as part of a structured succession process that ISA has been carrying out for several years, approximately 6 years. Last year 59% was covered and the year before only 40%, so it is a huge improvement in the quality of the succession program and leadership training so that the people who work at ISA will continue to have advancement opportunities.

The organizational climate mentioned by our Chairman of the Board of Directors is at 84%, which is 7 points better than the climate of comparable organizations, so it is also a very satisfactory indicator that makes us proud and we will continue working to improve it, because it is something that fills us and it is to work in an organization that we can be proud of and that fills us with great satisfaction.

And lastly, the measurement index of our purposeful leadership. This index is at 87%, meaning that 87% of the organization's leaders reach the levels required to be called purposeful leadership.

Let us now enter another of the components that is visible, one of the business units which is the roads business unit. At ISA we are very proud to be able to connect human beings and bring goods to human beings between one location and another. It is another element of that philosophy that we generate connections that inspire. Our road business unit consists of 800 km of roads, on which 152 million vehicles travel, and the service favorability index of our users in Chile and Colombia is 91%.

What are we building? In addition to the 860 km, we are building 136 km for a value of USD 861 million, made up of 39% on a route in Chile called the Ruta del Loa, which we are finishing, and some other addendums, improvements and expansions of other highways and roads, which make up 61% of that USD 861 million.

Let's see how service is improving and how our road business unit is being managed in Chile. And for that we are going to illustrate what is called in roads a free-flow toll. A free-flow toll is one that allows cars to travel at 180 km/h without stopping to pay the toll. In English, it is called free flow, which is what is

customary in the industry. For this I invite Loreto Arenas, who is the commercial manager of Ruta del Maipo, the most important concession we have in Chile, which belongs to ISA, to tell us about this service that we are launching in 2022 on Ruta del Maipo in Chile. Go ahead Loreto.

A video of Loreto Arenas is reproduced:

Juan Emilio, a cordial greeting to you and the shareholders of ISA, it is an honor to be able to participate to comment on the relevance of the implementation of the free flow system in Ruta del Maipo. This system, in addition to being a technical challenge, considers the implementation of innovation and technology as enablers of our strategy for the benefit of our users, who can now travel a longer stretch of the route without the need to stop and with the possibility of paying the fare through an electronic transaction. At the same time, it reduces congestion on peak dates and times, with a double effect: less travel time and better traffic conditions for the surrounding communities. In environmental matters, thanks to free flow, we contributed to reduce the emission of greenhouse gases by vehicles in transit by minimizing the effort and use of fuel previously made at each stop, for example, at the new Angostura toll, thanks to the free flow gantry, cars no longer have to decelerate and accelerate, which reduced approximately 2,500 net tons of CO2 equivalent based on 2019 traffic.

Juan Emilio Posada continues:

To Loreto thank you very much for the description and explanation, as you can see, it improves the service, substantially reduces the carbon footprint, not only ours, but also of the road users, improves the safety of the road, every time a vehicle brakes there is a potential risk that someone behind is not detecting the brake and there is an accident, so it is a great contribution we are making to safety, to the facility and to the planet with this innovation of the free flow toll.

Let us turn to another aspect of our management that is not visible, namely environmental management. In environmental management, we have a commitment to generate positive environmental impact. In order to generate positive environmental impact, we must go beyond the merely compensatory, we must go beyond being neutral, as we will see. At ISA we have reduced or offset a total of 4,8000 tons CO2 by 2022.

In addition, thanks to our Conexión Jaguar project, we have commitments with partners to reduce 7 million tons of CO2 to the planet by 2030, out of a total plan of the Conexión Jaguar program of 9 million tons. We are ahead of the target since there are still many years to 2030 in this case and we are already at 7 million of the target of 9 million. That's why the Board of Directors is raising the bar and asking us to increase, and we'll tell you later by how much, the planet-friendly impact of the Conexión Jaguar Program.

This is how another of our manifesto maxims is fulfilled. If we recognize that our planet is fragile and must be cared for, there is connection. At this time, I invite Luisa María Gómez Restrepo, ICONTEC's representative in this region of the country, to present to ISA at this Shareholders' Meeting the carbon neutrality certificate that we have been awarded at the beginning of the year. We have been certified carbon neutral in 11 companies in 5 countries, in 3 business units, a certificate valid for 3 years. The investigation in all countries was very rigorous on the part of ICONTEC and lasted more than 1 year. Luisa, thank you very much for joining us.

Luisa María Gómez Restrepo continues:

Good morning, Juan Emilio, it is a pleasure. A very special greeting to all attendees, to the Board of Directors and it is an honor on behalf of ICONTEC to present you with this certificate that I am pleased to read to you:

Carbon neutral certificate, ICONTEC certifies that the specifications for carbon neutrality of ISA and its companies: ISA Colombia Corporativo, ISA TRANSELCA, ISA INTERCOLOMBIA, INTERNEXA, SIER,

XM, Peru, Bolivia, Chile, Brazil, have been evaluated and approved with respect to the requirements of the ICONTEC carbon neutral verification and certification guide. This certificate recognizes the commitment and definition of a policy or strategy that includes neutrality and the development of a program for the management of greenhouse gas emissions, resulting from the quantification of emissions by the organization with the purpose of neutralizing its emissions. The neutralization was carried out by means of recognized and approved offsets, which comply with the principles of transparency, relevance, reliability, and accuracy. Congratulations.

Juan Emilio Posada continues:

This is a trophy of the Board of Directors, of the administration, of all the teams that are committed to the sustainability of the planet and to taking care of the planet. Thank you very much and for you shareholders this should be a source of great pride.

Our third business unit is also a business of the future, and it is a business that has enormous potential. Remember that every time a person in a rural subdivision receives a telemedicine service or a child can study or be entertained in that rural area, we are receiving a source of inspiration, we are creating a connection that inspires, which is why we also have excellent performance levels in our telecommunications business unit. We serve 254 cities, we have 1087 corporate clients or large clients, we do not serve the individual as such, but large clients and those large clients serve many other clients. And the service level of those lines that are more than 56,000 km on the continent is 98%. We will continue working to support Internexa, the telecommunications and ICT company, so that it can continue maximizing its development potential, so that it can continue serving these human beings, and I take this opportunity to thank Jaime Pelaez for his management of these more than 6 years at the head of Internexa. Jaime is retiring in two days and is very happy to start a trip in the next few days to Santa Marta, to celebrate his professional success. Thank you very much Jaime for your management.

And moving from this tangible world of connectivity to the non-visible world again, let's talk about innovation, which is part of our corporate sustainability apex in our 2030 strategy, remember sustainable shareholder value, positive social and environmental impact and corporate sustainability. Innovation is one of the components of corporate sustainability. In 2022 we invested 85 billion in innovation to ensure our competitiveness and higher productivity, to develop new businesses, and to generate positive social and environmental impact with technology in our impact innovation programs. And one of the tools of innovation is the tool of entrepreneurship and the acceleration of start-ups. And regarding the Strategy and Innovation Chief Office led by Patricia Castaño, thanks to an alliance with the Rockstar accelerator, we supported 10 companies in the field of impact acceleration, which doubled in size by 2022, thanks to our investment of two million dollars in 10 start-ups. In 2023 we will choose 10 out of 200 candidates in the field of accelerating electric power companies. We will continue to transform little by little the innovative and entrepreneurial world with our contributions, with these allies we have.

The next field of innovation is the one mentioned by the Chairman of the Board, Santiago Montenegro, and Gabriel Melguizo, and it is the first large-scale electric power storage project in Brazil, which required regulatory innovation. It was us at ISA CTEEP who proposed the regulation and control, monitoring, and supervision systems to the Government of the State of Sao Paulo so that these battery banks, which we proposed as a private initiative, could be installed. I thank Rui Chamas, President of ISA CTEEP, and Gabriela Desiré, Operations Director of ISA CTEEP, for introducing us to this innovative battery bank project.

A video of ISA CTEEP is shown.

Juan Emilio Posada continues:

Many thanks to Rui and Gabriela for describing this project to us. It is a project that replaced an idea of extending the transmission lines or creating a new transmission line that would have taken 6 - 7 years. This project took only 18 months from the first moment we presented it as an initiative to the Government

of the State of Sao Paulo, until the moment these battery banks were energized, and in the summer of December 2022, this flow of people who travel to the beaches of Sao Paulo, in Santa Catarina to take their summer vacations could avoid losing their electricity, like Gabriel Melguizo's mother, who did not lose her electricity. So, it is a great relief, and it is something that inspires us to prevent people from suffering these disturbances and power outages. It is a service to the environment, it is a service to human beings and that connects me with the fact that we talk about sustainability, we talk about our work for the environment and for this I invite Juliana Suso to the stage, our Chief Institutional Relations Officer, she has been with the organization for 4 years, with an important background in many organizations for 20 years, she leads not only sustainability issues, but also communications and institutional relations in all countries. Juli, welcome.

Juliana Suso continues:

Thank you very much Juan Emilio and good morning to all shareholders and members of the Board of Directors. Today we are going to talk about perhaps one of the issues that are at the core of our management at ISA, and that is our social management, as many years ago we understood that we had a higher responsibility to transform the territories. We are aware that we go through many ecosystems and that we touch many communities along the more than 60,000 km of lines where we are present. That is why it is very important for this management to be systematic, a management in which we can measure the impact of what we do and return to a large extent to society, and it is in this sense that we have been able to establish that one of the most important issues is to be able to understand and read what is happening in each of the territories, and not all territories are the same, so we have established a methodology with the UNDP, with the Barco Foundation, where we approach the communities, we understand from community to community what their needs are and we design in a very precise way the interventions we make to achieve that our impact is really transforming.

In 2022 we had more than COP 40 billion of investment, touching more than 318,000 people. And this is important to the extent that, although we are a business that technically can be called a BTOG (Business to government) or in some cases BTOB (Business to Business), in reality we understood that our role transcends and we are an organization of return to society, Business to society, and that is why every investment we made in 2022 we measured in relation to that return that we delivered additionally to society and for every peso invested in 2022 we managed to return 2.46 times more to society. That is why we are thinking and understanding the new social dynamics of which we are all aware with our Conexión Desarrollo program, which is the territorial transformation program, and in this new phase of understanding how we can be even more effective, we have defined 3 lines, the first one: strengthening of capacities in the territory, how we are able to provide education, training for employment, for example, helping schools to have a better quality of education.

In our second line, which is access to infrastructure, how we guarantee that we can deliver and mobilize resources so that people can have technological tools in the territories and have access, for example, to vital educational infrastructure, and in our third line, which is the generation of opportunities, we work on economic activation, productive linkages, so that people can have development in the territories and sustainability in their work. For us, this management is very important and will continue to be at the center of what we do because it is not invisible, but we want it to have greater penetration and greater impact in the territories every day.

Juan Emilio Posada continues:

Juli, thank you very much, see how that connects with what I was telling you at the beginning, the relationship between ISA and society, which is called business to society. This relationship becomes concrete in this connection program and that is why we must make it more visible. And that's why that commercial says that what you don't see is what we take care of the most. Please give us more examples of how we are fulfilling our responsibility to society.

Juliana Suso continues:

Of course, Juan Emilio, and thank you very much, because really this business to society is what is at the center of our Conexión Desarrollo program and in 2022, I am going to talk about a very important project which is Sabanalarga, Bolívar, where we touch more than 45,000 people in 7 municipalities of the Caribbean coast. We worked on education, we developed sustainable development agendas, where we understood the precise needs of these 7 municipalities in order to design appropriate programs adjusted to the reality of the territory. This is an example that is obviously related to our infrastructure, but I think it is important for Juan Emilio and our shareholders to know that we also have a corporate volunteer program within our organization that also gives back and delivers value to society. At ISA in 2022 we allocated more than 3,000 volunteer hours from all our employees to ensure that we could go above and beyond to give back to society, and that is why we work on environmental projects, educational projects and social projects through our organization's voluntary work.

Juan Emilio Posada continues:

Before playing the video, I understand the message as that the great house that is society has a door and what we must achieve is that when we knock on the door, not only do they open the door, but they let us sit at their dining table, that we earn and deserve that trust. That's right, thanks.

Juliana Suso continues:

Well, I think that so that you can see for yourselves, because it is much better if the society itself says it, tell us a little about one of the projects we had in Luruaco, which is the land of the arepa de huevo, I think we all know it, and there we carried out one of these sustainable development agendas and I would like you to see this video.

The video is played.

Juan Emilio Posada continues:

As we close this presentation of non-financial topics, remember then how we have been developing our purpose of connections that inspire thanks to this strategy of sustainable value in its 3 dimensions to generate sustainable value for society and our shareholders as well. Let's summarize that concept, look at it: the value and positive environmental and social impact in ensuring corporate sustainability and generating shareholder value. We have covered the two lower vertices of the triangle. Now let's talk about something visible: sustainable shareholder value. Before giving the floor to Daniel Isaza, our new Chief Financial Officer, I would like to share with you, perhaps one of the news that you will be most happy to hear, which you already know from the announcements and the preparatory documents for the shareholders' meeting, and it has to do with dividends.

As you know, in 2023 the Board of Directors is proposing to the shareholders' meeting to decide on a proposal for a distribution of ordinary dividends plus a distribution of extraordinary dividends thanks to the extraordinary results of the year 2022. This ordinary dividend represents an average annual growth of 13% in recent years. And if we add the extraordinary dividend for 2022, total dividends represent dividend growth since 2018 of 33%. I am glad you are celebrating so much; it is very good news for shareholders. Of the total income for 2022, 88% is proposed to be distributed to shareholders, as proposed by the Board of Directors, and of this 88% is distributed as 45% ordinary dividend and 43% extraordinary dividend. This proposal brought to you by the Board of Directors is one of the items on the Meeting's agenda, and I invite Daniel Isaza to join us here. Daniel has been Chief Financial Officer since January 2. He has been with ISA for 5 years; his previous position was Chief Growth and Business Development Officer. He has 22 years of experience in the financial sector. Tell us Daniel about the results of ISA and its companies in 2022 and very welcome.

Daniel Isaza continues:

Thank you, Juan Emilio. Good morning to the members of the Board of Directors and shareholders, I am pleased to join you today, to have the opportunity to present these financial results, which is a brief

summary, in the Integrated Management Report you will have the complete information, but I want to give you some ideas of where we are closing this 2022.

The figures are historic, they are very positive figures, we are closing one year of revenues of COP 13.4 trillion, which was 2022. Growth versus 2021 revenue is 20%. The figure is very relevant for a company the size of ISA, and it is very important to take into consideration that this investment has some elements that make, or that move in a sensitive way its revenues: in the first component, revenues from operations, the infrastructure assets that we operate throughout this region have escalators that are adjusted to the revenues due to the change in price levels in the different economies, so ISA is a company that has inflation protection, as infrastructure companies typically have, which is very important in a year like 2022.

Second, and I connect a little bit the story that I was telling about my colleague Gabriel Melguizo and Juan Emilio and in terms of the production factory of infrastructure projects that this company has. And that is the other element that gives us growth, we structure, we design projects, we finance them, we build them and to the extent that we deliver on our value proposition of making those projects operational, we have new income and we have growth in the revenue line and in the other lines of the financial statement and that is a situation that also occurs in 2022.

Third and last, very important in the 2022 financial statements, a reflection of the benefit of the regional diversification of this company, very important in a year where there was a devaluation of the Colombian peso, but since ISA is invested in the different countries where it is, in different currencies, in the Brazilian real, in dollars, in Chilean pesos, we also have an important effect and an increase in the restatement of those currencies to Colombian pesos, which make our income grow to 20% in 2022, EBITDA 8.6 trillion, grows 11% compared to 2021. Brazil 36% and Colombia 27% have a significant share in the financial statement. Remember that consolidation brings to the financial statement 100% of the accounts of the assets of the companies we control, however, we do not necessarily hold 100% of those companies, for example, in CTEEP, in Brazil, we hold approximately 36% of the capital through 90% of the voting shares, and in Peru we hold 60% of the capital stock of REP - CTM. However, these companies are 100% consolidated, if one adjusts these figures a little and understands the pro-rata participations of what these countries have, Colombia grows, and it is close to 1/3 of the EBITDA we generate, and Brazil decreases a little less than 1/3 of the EBITDA we generate.

Three more figures in this slide, a very important one for shareholders, the net income for the year closes at COP 2.2 trillion, with an increase of 32% compared to 2021, that income understood as sales, as a conversion of the revenue to the last line of the income statement. There is a conversion of 16.5%, that is our net margin and as a measure of return on equity of this company, that is, understanding the net income versus the average value of equity between 2021 and 2022, a rate of 13.4%. An indicator significantly above our cost of equity, and that is a reflection of the value we are generating in this company, as we reinvest.

In the following charts we would like to show you the trend of this company's figures, here we see 5 consecutive years of growth at an annual rate of 15%, both at the EBITDA level, which is an indicator that measures the generation of operating income of the business and also at the net income level, which is the profit already available to shareholders. Income in the period from 2018 to 2022 went from COP 1.3 trillion excluding recurring events to COP 2.2 trillion, which is where we are closing 2022 and EBITDA went from 4.8 to 8.6. This is a story of a growing company, which is told in these two charts in a very simple way and with a single number, 15% growth in two performance indicators of the company, but which Juan Emilio also explained in the dividend chart, where what we see is an increasing dividend over time that in a period of four or five years, grows more than 2 times the inflation of the period.

The next slide is a little more dense, with numbers, which I am not going to explain because it is a reflection of some of the main figures of the financial statements that are in the Integrated Management Report, available on the web page as of today and here are also copies that we can provide you with.

Juan Emilio Posada then asks Daniel to show shareholders the share price performance over the last 5 years.

Daniel Isaza continues:

Of course, Juan Emilio. Here there is a long time series of ISA shares and we do it intentionally because the equity market is a market that must be understood in the long term, in longer term periods in order to be able to absorb, let's say, in some way the periods of volatility. In the last 5 years, whoever held ISA shares from December 2017 to the end of December 2022, the appreciation of their investment is 50%. A very relevant valuation. In that same period the COLCAP devaluated by 15%, so this is a very good picture. Now I am no stranger, of course, to the fact that the market has corrected this first quarter of the year in an important way, all the shares have been affected, including ISA. I want to assure you that we are working every day, the management team, the Board of Directors, in finding ways to explain to the market the value assumptions, the intrinsic value in ISA, the value proposition and how we deliver it, our projections and our business outlook in the region and we hope that this will be reflected in corrections in ISA's share price.

Juan Emilio Posada continues:

Thank you very much Daniel for the information and thank you very much for all the report.

Remember Daniel that we are all one and that we are at your disposal and your service for your success in this new position.

We are now closing this management report and we are going to make some comments on our main objectives for the year 2023 and on our aspirations within what is being formulated as the Strategy 2040 plan. With the arrival of Ecopetrol as controlling shareholder of ISA and as members of the Ecopetrol Group, we are articulating our planning process to synchronize it with Ecopetrol's. They have their 2040 plan; ISA must have its 2040 plan and we are developing it in these months, and we hope to finish it this year.

Let's start with what are the resolutions for the year 2023? There are 8 and we are going to be even more protagonists of the just and human-centered energy transition. We will continue to grow in the transmission of energy from non-conventional renewable sources with the demand centers and we will make an increasingly intelligent and productive, more efficient management of our electricity grid, of energy transmission. We are going to continue adapting to climate change, with more speed, with more intelligence, because it is one of the great challenges for energy transmission companies, for telecommunications days and data, to the extent that the towers may suffer geological destabilization and we have to continue adapting, but we are also going to mitigate that risk, that is another commitment. On the financial front, we will continue to ensure and generate sustainable value for shareholders, in an increasing manner, we expect to continue to grow and maintain this trend of EBITDA growth, as Daniel described, as well as net income growth. In our traditional businesses, as you can see, we have more than four billion dollars of potential, of construction commitments, and in traditional businesses, we have identified 21 billion dollars of investment opportunities, concrete opportunities, already analyzed, compatible with our strategy, so there is plenty of land and plenty of opportunity for ISA to invest. We will continue to identify and implement synergies within the Ecopetrol Group to which we belong. Synergies of up to USD 360 million have already been identified. Especially in the electric power business, but also in other fields. We have made savings in financial management; we have learned a lot about occupational health and safety. Ecopetrol is one of the top 5 companies in the world, across all industries, in its management of occupational health and safety. We are working together on cybersecurity management. It is a challenge that belongs to all of us, that corresponds to all of us, and with Ecopetrol we are substantially strengthening ISA's cybersecurity management. We will make progress on construction projects by meeting the physical progress goals for construction projects and the investment goals for those construction projects.

Let us now turn finally to those aspirations that inspire us for the year 2040 and that we will carry out in the period between now and 2040, some before 2040 and will be part of the Strategy 2040 plan. The first of these is that we will reach the occupational health and safety standards of the world's leading occupational health and safety benchmarks. We are going to get out of the South American championship, and we are going to compete in the world championship, and we are going to be finalists. That is a first dream, and we are going to achieve it.

Second, we are going to accelerate the energy transition, just and human-centered, specifically because we are going to multiply the power transmission capacity of our current infrastructure several times over. These are not marginal improvements that we are aiming for between now and 2040, they are revolutionary, it is to multiply by several times the amount of electrons that are transmitted by the current infrastructure. To illustrate it: we assume as a hypothesis that society will not allow us to put one tower next to the other and put a transmission line of hundreds and thousands of kilometers, one next to the other. We have to find the power energy technology, materials, storage, all the technology that is available today and whatever technology we have to promote that exists in the future with innovation and entrepreneurship to meet that aspiration.

Third, we will be light and not shadow. What does that mean? It means that in the approximately 50,000 km of linear infrastructure that we operate on this continent, every human being that is under our direct area of influence will have access to electric power and access to data connectivity with current technologies or with those that have to be invented, and for that we will coordinate with universities, competitors, colleagues, inventors, producers, suppliers, but we are going to achieve it.

On the fourth point, and I had announced this to you earlier, the Board of Directors has challenged us and also promised to provide us with the financial and human resources to achieve it, and that is to multiply the impact of our Conexión Jaguar Program by 7. Remember that the goal is 9 million tons, the table of 9 and the table of 7 equals 63 million tons, we are going to get there and thanks to the challenge of the Board of Directors in this field.

Now we are finally going to reduce SF6 insulating gas emissions to the point where we will become a world reference in this industry. That SF6 insulating gas is the main insulator used in electrical substations when gases are used as insulators but one emission of that SF6 does as much damage to the environment as 24,000 kg of CO2, that is why this aspiration is so important and we are going to achieve it with the global ecosystem that accompanies us in this purpose and remember the last maxim that I mention to you from our manifesto and that is that if we are moved to know that we are made for great challenges, there is connection, thank you very much".

The Chairman of the Meeting then submitted for approval the Integrated Management Report for the year 2022.

Approval:

The Meeting, by legal and statutory majority, approved the Integrated Management Report.

The shareholders who abstained from voting are listed below:

CITY OF NEW YORK GROUP TRUST
ISHARES CORE MSCI EMERGING MARKETS ETF
ISHARES MSCI FRONTIER AND SELECT EM ETF
ISHARES IV PUBLIC LIMITED COMPANY
ISHARES MSCI EMERGING MARKETS ETF
MSCI EQUITY INDEX FUND B COLOMBIA
EMERGING MARKETS EQUITY INDEX MASTER FUND
ISHARES PUBLIC LIMITED COMPANY
ISHARES LATIN AMERICA 40 ETF
ISHARES MSCI PERU ETF
BLACKROCK INDEX SELECTION FUND
ISHARES CORE MSCI TOTAL INTERNATIONAL STOCK ETF

THE MASTER TRUST BANK OF JAPAN, LTD TRUSTEE FOR
ISHARES II PUBLIC LIMITED COMPANY
BNY MELLON TRUST AND DEPOSITARY UNITED KINGDOM L
BLACKROCK MSCI EQUITY INDEX FUND COLOMBIA
ISHARES MSCI EMERGING MARKETS MULTIFACTOR ETF
THE BANK OF NEW YORK MELLON INTERNATIONAL LIMITE
ISHARES III PUBLIC LIMITED COMPANY
ISHARES INTERNATIONAL DIVIDEND GROWTH ETF
EMERGING MARKETS INDEX NON-LENDABLE
ISHARES MSCI ACWI LOW CARBON TARGET ETF
ISHARES MSCI ACWI EX US ETF
BLACKROCK CDN MSCI EMERGING MARKETS INDEX FUND
STICHTING PHILIPS PENSIOENFONDS
ISHARES GLOBAL UTILITIES ETF
ISHARES CORE MSCI EMERGING MARKETS IMI INDEX ETF
BLACKROCK GLOBAL INDEX FUND
ISHARES MSCI ACWI ETF
TOTAL INTERNATIONAL EX US INDEX MASTER PORTAFOLIO
EMERGING MARKETS EQUITY INDEX ESG SCREENED FUND B
MSCI ACWI EXUS IMI INDEX FUND B2
EXELON GENERATION COMPANY LLC TAXQUALIFIED NUCLEA
ISHARES EMERGING MARKETS IMI EQUITY INDEX FUND
CONSULTING GROUP CAPITAL MARKETS EMERGING
BUREAU OF LABOR FUNDS LABOR PENSION FUND
CGI CONN GEN LIFE OMNIBUS
GLOBAL EXUS ALPHA TILTS FUND B
ISHARES ESG ADVANCED MSCI EM ETF
ISHARES ESG MSCI EM LEADERS ETF
AQUILA EMERGING MARKETS FUND
VIRGINIA TECH FOUNDATION INC
CDN ACWI ALPHA TILTS FUND
BLACKROCK ASSET MANAGEMENT SCHWEIZ AG ON BEHALF OF
NEW AIRWAYS PENSION SCHEME
THREE MILE ISLAND UNIT ONE QUALIFIED FUND
CENTRAL PROVIDENT FUND BOARD
CLINTON NUCLEAR POWER PLANT QUALIFIED FUND
ISHARES MSCI EMERGING MARKETS EX CHINA ETF

The shareholders who voted against are listed below:

THE MASTER TRUST BANK OF JAPAN LTD AS TRUSTEE FOR
MERCER QIF FUND PUBLIC LIMITED COMPANY
MERCER UCITS COMMON CONTRACTUAL FUND
LEGAL & GENERAL ASSURANCE PENSIONS MANAGEMENT
LEGAL AND GENERAL GLOBAL INFRASTRUCTURE INDEX FUND
LEGAL AND GENERAL GLOBAL EMERGING MARKETS INDEX
LEGAL & GENERAL COLLECTIVE INVESTMENT TRUST
LEGAL AND GENERAL ICAV
GENERAL PENSION AND SOCIAL SECURITY AUTHORITY
AXA INVESTMENT MANAGERS SCHWEIZ AG FOR AXA CH ST
LEGAL AND GENERAL CCF
LEGAL AND GENERAL UCITS ETF PLC
LEGAL AND GENERAL SCIENTIFIC BETA EMERGING MARKETS
TRINITY COLLEGE CAMBRIDGE
LEGAL & GENERAL ASSURANCE SOCIETY LIMITED
POOL REINSURANCE COMPANY LIMITED

LEGAL AND GENERAL FUTURE WORLD ESG EMERGING MARKET

Before moving on to the next item on the agenda, Juan Emilio Posada recognizes Felipe Bayón Pardo for his excellent performance as a member of the Board of Directors of ISA and CEO of Ecopetrol, who will remain in this position until March 31 of this year.

The Secretary of the Meeting proceeded to read the sixth item of the agenda.

6. READING AND PRESENTATION OF ISA'S INDIVIDUAL AND CONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2022

The Secretary of the Assembly informed that the financial statements were available to the shareholders during the legal term, in compliance with the Code of Commerce and other regulations on the right of inspection, therefore, an initiative presented by Mrs. Lina María Patiño, as representative of the shares of Ecopetrol S.A., has been filed with the Secretary's Office.

The Chairman requested that the proposal be read for consideration of the Meeting.

The Secretary of the Meeting informed that the text of the proposal was as follows:

"Medellín, March 28, 2023

To:

ORDINARY GENERAL SHAREHOLDERS' MEETING OF INTERCONEXIÓN ELÉCTRICA S.A. E.S.P. – ISA S.A. E.S.P.-

Medellín

Dear Sirs:

Considering that the Individual and Consolidated Financial Statements of ISA S.A. E.S.P., the accounting books and other documents required by law have been available to the shareholders on the Company's website, I propose to omit the reading of the aforementioned Individual and Consolidated Financial Statements of ISA S.A. E.S.P. as of December 31, 2022, since such action would make the Meeting to be held on March 29, 2023 a lengthy and tedious one.

Sincerely,

Lina María Patiño

Representative of Ecopetrol S.A shares

Shareholder of ISA –ISA S.A. E.S.P.-"

The following are the main figures of the individual and consolidated financial statements as of December 31, 2022:

INTERCONEXIÓN ELÉCTRICA S.A. E.S.P.

SEPARATE STATEMENT OF FINANCIAL POSITION

AS OF DECEMBER 31, 2022 AND 2021

Figures in COP million

	Note	2022	2021
Assets			
Current assets			
Cash and cash equivalents	6	489,038	545,837
Debtors and other accounts receivable	7	288,334	274,909
Current taxes	23.1	77,468	71,331
Non-financial assets	10	34,757	19,436
Total current assets		889,597	911,513

	Note	2022	2021
Non-current assets			
Restricted cash	11	8,714	13,120
Debtors and other accounts receivable	7	27,363	21,833
Other financial assets	8	13,811	13,807
Non-current taxes	23.1	301	679
Investments in subsidiaries, joint ventures, and associates	12	16,294,124	12,504,610
Property, plant, and equipment	13	7,974,005	7,407,001
Intangibles	14	276,223	212,532
Investment property	15	7,586	7,673
Non-financial assets	10	717	800
Total non-current assets		24,602,844	20,182,055
Total assets		25,492,441	21,093,568
LIABILITIES			
Current liabilities			
Financial liabilities	16	258,214	158,139
Accounts payable	17	181,466	183,099
Employee benefits	20	12,679	13,051
Current taxes	23.5	92,908	60,838
Provisions	22	45,868	1,004
Non-financial liabilities	21	1,955	4,582
Total current liabilities		593,090	420,713
Non-current liabilities			
Financial liabilities	16	4,732,735	4,620,915
Accounts payable	17	336,795	260,800
Employee benefits	20	157,939	201,185
Provisions	22	75,816	19,332
Non-financial liabilities	21	115,163	129,420
Deferred tax	23.4	1,030,657	1,051,569
Total non-current liabilities		6,449,105	6,283,221
Total liabilities		7,042,195	6,703,934
EQUITY			
Subscribed and paid-in capital	24	36,916	36,916
Premium for placement of shares	24	1,428,128	1,428,128
Reserves	24.2	7,690,798	6,861,491
Accumulated income		5,427,912	4,895,279
Other comprehensive income		3,866,492	1,167,820
Total shareholders' equity		18,450,246	14,389,634
Total shareholders' liabilities and equity		25,492,441	21,093,568

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

Juan Emilio Posada Echeverri
CEO
(See attached certification)

John Bayron Arango Vargas
Chief Accounting Officer
P.C. No. 34420-T
(See attached certification)

Norma Constanza Camacho Cadena
Statutory Auditor
P.C. No. 135842 – T
Appointed by Ernst & Young Audit S.A.S. TR-530
(See my report of February 28, 2023)

INTERCONEXIÓN ELÉCTRICA S.A. E.S.P.

SEPARATE STATEMENT OF COMPREHENSIVE INCOME

Years ended as of December 31, 2022 and 2021

Amounts expressed in COP million except for basic and diluted net income per share, expressed in COP.

		2022	2021
Revenues from contracts with customers			
Income from joint account agreement		1,451,572	1,083,385
Energy transmission services		204,744	285,016
Connection charges		3,150	2,614
Infrastructure projects		5,835	5,248
Telecom		217	209
Other revenues		10,215	8,862
Total revenues from contracts with customers	25	1,675,733	1,385,334
Operating costs	26	(300,523)	(284,050)
Gross income		1,375,210	1,101,284
Administrative expenses	26	(112,395)	(109,323)
Equity in income of subsidiaries, associates, and joint ventures, net	12	1,641,391	1,348,570
Other (expenses) revenues, net		4,073	10,083
Operating income		2,908,279	2,350,614
Financial result, net	27	(406,761)	(330,523)
Income before taxes		2,501,518	2,020,091
Income tax	23.2	(309,926)	(361,132)
Net income for the year		2,191,592	1,658,959
Net income per basic and diluted share	24.5	1,978.55	1,497.69
OTHER COMPREHENSIVE INCOME, NET OF TAXES			
Items that will not be reclassified to income			
Actuarial gains from defined benefit plans		300,130	35,624
		300,130	35,624
Items to be reclassified to income			
Gains (losses) from cash hedging		113,047	210,294
Losses on hedging of net foreign investment		(273,583)	(3,851)
Foreign exchange gains on translation of foreign transactions		2,559,078	731,739
		2,398,542	938,182
Other comprehensive income, net of taxes		2,698,672	973,806
COMPREHENSIVE INCOME FOR THE YEAR		4,890,264	2,632,765

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

Juan Emilio Posada Echeverri
CEO
(See attached certification)

John Bayron Arango Vargas
Chief Accounting Officer
P.C. No. 34420-T
(See attached certification)

Norma Constanza Camacho Cadena
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(See my report of February 28, 2023)

INTERCONEXIÓN ELÉCTRICA S.A. E.S.P.

SEPARATE STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

Years ended as of December 31, 2022 and 2021

Figures expressed in COP million, except for ordinary dividends per share, expressed in COP.

	Subscribed and paid-in capital	Premium for placement of shares	Reserves				Total Reserves	Income for the year and accumulated income	Other comprehensive income	Total Equity
			Legal reserve	Tax regulation reserve	For equity strengthening	For rehabilitation and replacement of STN assets				
Balance as of December 31, 2020	36,916	1,428,128	18,458	898,802	5,287,151	37,434	6,241,845	5,299,270	194,014	13,200,173
Transfers approved by the General Shareholders' Meeting	-	-	-	-	619,646	-	619,646	(619,646)	-	-
Ordinary and extraordinary dividends at COP 744 and COP 559 per share, respectively, settled on 1,107,677,894 outstanding shares.	-	-	-	-	-	-	-	(1,443,304)	-	(1,443,304)
Other comprehensive income	-	-	-	-	-	-	-	-	973,806	973,806
Net income as of December 31, 2021	-	-	-	-	-	-	-	1,658,959	-	1,658,959
Balance as of December 31, 2021	36,916	1,428,128	18,458	898,802	5,906,797	37,434	6,861,491	4,895,279	1,167,820	14,389,634
Transfers approved by the General Shareholders' Meeting	-	-	-	-	829,307	-	829,307	(829,307)	-	-
Ordinary dividends at COP 749 per share, settled on 1,107,677,894 outstanding shares	-	-	-	-	-	-	-	(829,652)	-	(829,652)
Other comprehensive income	-	-	-	-	-	-	-	-	2,698,672	2,698,672

Net income as of December 31, 2022	-	-	-	-	-	-	-	2,191,592	-	2,191,592
Balance as of December 31, 2022	36,916	1,428,128	18,458	898,802	6,736,104	37,434	7,690,798	5,427,912	3,866,492	18,450,246

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

Juan Emilio Posada Echeverri
CEO
(See attached certification)

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INTERCONEXIÓN ELÉCTRICA S.A. E.S.P.

SEPARATE CASH FLOW STATEMENT

Years ended as of December 31, 2022 and 2021

Figures in COP million

		2022	2021
Cash flows from operating activities:			
Net income		2,191,592	1,658,959
Adjustments to reconcile net income to net cash flows provided by operating activities:			
Impairment of financial assets	7	61	(483)
Equity in income of subsidiaries, associates, and joint ventures, net	12	(1,641,391)	(1,348,570)
Depreciation and amortization	13-14-15	213,192	200,719
Accrued interest and commissions	16.2	447,706	304,902
Post-employment and long-term employee benefit financing and servicing costs	20	17,122	16,654
Provisions and contingencies	22	(1,259)	8,195
Income tax and deferred income tax provision	23	309,926	361,132
Foreign exchange loss	27	12,305	33,237
Loss on disposal of non-current assets	13	30	395
		1,549,284	1,235,140
Net changes in operating assets and liabilities:			
Trade accounts receivable and other receivables		(61,439)	(7,476)
Non-financial assets		(15,238)	(6,662)
Trade and other accounts payable		92.37%	(3,951)
Non-financial liabilities		(16,885)	(13,762)
Current tax assets and liabilities		(38,886)	(14,922)
Employee benefits		(372)	(990)
Cash flows from other operating activities:			
Retirement pension payments	20	(16,405)	(15,413)
Payments of taxes and contributions		(150,486)	(124,413)
Net cash flows provided by operating activities		1,342,503	1,047,551
Cash flows from investment activities:			
Acquisition of permanent and long-term investments	12	(115,734)	(18,192)
Purchase of intangible assets	14	(47,577)	(55,151)
Acquisition of property, plant, and equipment	13-14	(690,697)	(418,606)
Dividends received		828,160	1,121,349
Other cash inflows (outflows)		4,403	(5,660)
Proceeds from repayment of advances and loans granted to third parties		-	204,169

Interest received		-	9,946
Net cash flows provided by (used in) investment activities		(21,445)	837,855
Cash flows from financing activities:			
Lease payments		(3,298)	(2,698)
Interest paid in cash		(438,874)	(319,516)
Dividends paid		(829,652)	(1,443,304)
Bond increases		-	1,309,932
Payment of financial liabilities		-	(1,404,996)
Bond payment		(120,000)	-
Net cash flows used in financing activities	16.2	(1,391,824)	(1,860,582)
Effect of change in foreign exchange rates on cash and cash equivalents	27	13,967	(21,185)
Net increase (decrease) in cash and cash equivalents		(70,766)	24,824
Cash and cash equivalents at the beginning of the year		545,837	542,198
Cash and cash equivalents at the end of the year		489,038	545,837

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

Juan Emilio Posada Echeverri
CEO
(See attached certification)

John Bayron Arango Vargas
Chief Accounting Officer
P.C. No. 34420-T
(See attached certification)

Norma Constanza Camacho Cadena
Statutory Auditor
P.C. No. 135842 – T
Appointed by Ernst & Young Audit S.A.S. TR-530
(See my report of February 28, 2023)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As of December 31, 2022 and 2021

Figures in COP millions.

	Note	2022	2021
ASSETS			
Current assets			
Cash and cash equivalents	6	5,369,350	4,686,462
Concessions, debtors, and other accounts receivable	7	6,547,234	4,441,494
Other financial assets	8	876,858	818,879

	Note	2022	2021
Current taxes	18	384,069	271,444
Inventories	9	197,370	125,392
Non-financial assets	10	347,090	326,432
Total current assets		13,721,971	10,670,103
Non-current assets			
Restricted cash	6	328,283	138,688
Non-current taxes	18	8,570	5,274
Investments in joint ventures and associates	11	5,281,171	3,719,877
Concessions, debtors, and other accounts receivable	7	31,591,345	23,421,322
Other financial assets	8	19,242	31,770
Inventories	9	103,325	65,599
Property, plant, and equipment	12	14,484,288	12,973,393
Intangibles	13	12,736,745	10,246,813
Non-financial assets	10	166,207	168,915
Deferred tax	18	292,707	256,432
Total non-current assets		65,011,883	51,028,083
Total assets		78,733,854	61,698,186
LIABILITIES			
Current liabilities			
Financial liabilities	15	2,080,458	2,866,267
Accounts payable	16	1,704,252	949,140
Employee benefits	17	165,248	140,154
Current taxes	18	629,568	369,353
Provisions	19	206,613	154,089
Non-financial liabilities	20	573,918	491,046
Total current liabilities		5,360,057	4,970,049
Non-current liabilities			
Financial liabilities	15	32,089,642	25,074,175
Accounts payable	16	227,633	215,467
Non-current taxes	18	1,705,412	1,208,927
Employee benefits	17	479,839	769,153
Provisions	19	487,586	337,270

	Note	2022	2021
Non-financial liabilities	20	1,653,701	1,347,113
Deferred tax	18	7,179,613	5,643,037
Total non-current liabilities		43,823,426	34,595,142
Total liabilities		49,183,483	39,565,191
EQUITY			
Subscribed and paid-in capital	21	36,916	36,916
Premium for placement of shares	21	1,428,128	1,428,128
Reserves	21	7,690,798	6,861,491
Accumulated income		3,210,907	3,203,921
Income for the year		2,202,581	1,665,536
Other comprehensive income		3,866,489	1,167,865
Equity attributable to controlling interest		18,435,819	14,363,857
Non-controlling interest		11,114,552	7,769,138
Total shareholders' equity		29,550,371	22,132,995
Total shareholders' liabilities and equity		78,733,854	61,698,186

See accompanying notes to the consolidated financial statements.

Juan Emilio Posada Echeverri
CEO
(See attached certification)

John Bayron Arango Vargas
Chief Accounting Officer
P.C. No. 34420-T
(See attached certification)

Norma Constanza Camacho Cadena
Statutory Auditor
P.C. No. 135842-T
Appointed by Ernst & Young Audit S.A.S.
(See my report of February 28, 2023)

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Years ended as of December 31, 2022 and 2021

Amounts expressed in COP million except for basic and diluted net income per share,
expressed in COP.

	Note	2022	2021
Revenues from contracts with customers			
Electric power transmission services		7,170,094	6,742,761
Construction services		3,031,684	2,137,316
Road concessions		2,000,875	1,443,674
Telecommunications and ICT		483,653	414,314
Connection charges		540,670	284,053
Other revenues		129,029	94,820
Total revenues from contracts with customers	22, 23 and 29	13,356,005	11,116,938
Operating costs	24	(5,677,086)	(4,336,708)
Gross income		7,678,919	6,780,230
Administrative expenses	24	(863,167)	(732,053)
Effect of the periodic tariff review	25	1,501	44,603
Equity method of associates and joint ventures, net	26	515,746	556,717
Other expenses, net	26	(56,670)	(5,386)
Net income from operating activities		7,276,329	6,644,111
Financial result, net	27	(2,595,157)	(2,333,130)
Income before taxes		4,681,172	4,310,981
Income tax	18	(1,005,464)	(1,106,268)
Income for the year		3,675,708	3,204,713
Non-controlling interest		(1,473,127)	(1,539,177)
Income attributable to controlling interest		2,202,581	1,665,536
Actuarial gains from defined benefit plans		300,131	35,624
Items that will not be reclassified to income, net of taxes		300,131	35,624
Earnings from cash hedging		113,047	210,294
Gains (losses) from exchange rate differences		4,157,733	(20,524)
Items that will not be reclassified to income, net of taxes		4,270,780	189,770
Other comprehensive income		4,570,911	225,394
Total comprehensive income attributable to controlling interest		4,901,205	2,639,387
Non-controlling interest		3,345,414	790,720
Comprehensive income for the year		8,246,619	3,430,107
Income per basic and diluted share:			
Income attributable to controlling interest	21	1,988	1,504

See accompanying notes to the consolidated financial statements.

Juan Emilio Posada Echeverri
CEO
(See attached certification)

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INTERCONEXIÓN ELÉCTRICA S.A. E.S.P. AND SUBSIDIARIES

CONSOLIDATED CASH FLOW STATEMENT

Years ended as of December 31, 2022 and 2021

Figures in COP millions.

	Note	2022	2021
CASH FLOW FROM OPERATING ACTIVITIES			
Net income for the year attributable to ISA's shareholders:	21	2,202,581	1,665,536
Adjustments to reconcile net income to net cash flows from operations:			
Non-controlling interest		1,473,127	1,539,177
Expense from income tax	18	1,005,464	1,106,268
Depreciation and amortization	24	1,006,263	893,361
Foreign exchange loss	27	938,385	666,757
Financial cost recognized in income		2,081,244	1,892,419
Revenues from sale or derecognition of non-current assets		(1,727)	-
Impairment losses		130,800	10,047
Income from valuation of financial assets		(116,007)	-
Income from equity method of investments in companies	26	(515,746)	(556,717)
Provisions and contingencies		98,998	133,286
Net changes in operating assets and liabilities:			
Debtors and other accounts receivable		(3,830,235)	(4,357,334)
Inventories		(77,362)	(28,002)
Accounts payable		218,192	1,321,011
Current tax assets and liabilities		27,684	(435,056)
Provision liabilities		(25,299)	(5,694)
Other assets and liabilities		79,569	54,272
Labor liabilities		(24,064)	55,214
Cash flows from other operating activities:			
Payments of taxes and contributions		(591,422)	(233,352)
Labor liabilities	17	(37,963)	(32,763)
Net cash flows from operating activities		4,042,482	3,688,430
CASH FLOWS FROM INVESTMENT ACTIVITIES			
Acquisition of property, plant, and equipment		(953,201)	(761,360)
Purchase of intangible assets		(879,683)	(872,239)
Interest received		482,049	111,683

	Note	2022	2021
Dividends received	11	351,217	227,834
Investment in companies		(329,377)	(1,058,070)
Sale of other financial assets		109,745	516,658
Sale of non-financial assets		8,099	196
Other cash (outflows) inflows		-	457,737
Net cash used in investment activities		(1,211,151)	(1,377,561)
CASH FLOWS FROM FINANCING ACTIVITIES			
Disbursement of Bonds	15	3,311,706	1,996,614
Disbursement of financial liabilities	15	2,019,515	8,384,637
Payment of Bonds	15	(2,590,476)	(546,294)
Disbursement of financial liabilities	15	(2,511,180)	(6,269,247)
Interest payments	15	(1,919,029)	(1,050,519)
Dividends paid	21	(998,796)	(3,042,426)
Lease payments (principal and interest)	14	(91,984)	(89,442)
Payment of derivatives	15	(18,953)	(31,404)
Other cash outflows		-	(36,402)
Net cash used in financing activities		(2,799,197)	(684,483)
Cash and cash equivalents, excluding exchange effect		32,134	1,626,386
Effects of exchange rate variation on cash		650,754	(721,637)
Net increase in cash and cash equivalents		682,888	904,749
Cash and cash equivalents at the beginning of the year		4,686,462	3,781,713
Cash and cash equivalents at the end of the year	6	5,369,350	4,686,462

See accompanying notes to the consolidated financial statements.

Juan Emilio Posada Echeverri
CEO
(See attached certification)

John Bayron Arango Vargas
Chief Accounting Officer
P.C. No. 34420-T
(See attached certification)

Norma Constanza Camacho Cadena
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(See my report of February 28, 2023)

INTERCONEXIÓN ELÉCTRICA S.A. E.S.P. AND SUBORDINATES

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

Years ended as of December 31, 2022 and 2021

Figures expressed in COP millions, except for dividends per share, expressed in COP.

	RESERVES											
	Subscribed and paid-in capital	Premium for placement of shares	Legal	By tax regulation	For equity strengthening	For rehabilitation and replacement of STN assets	Total reserves	Income of the year and accumulated income	Other comprehensive income	Non-controlling interest	Total	
NOTE												
Balance as of December 31, 2020	36,916	1,428,128	18,458	898,802	5,287,151	37,434	6,241,845	5,266,872	194,014	6,978,418	20,146,193	
Creation of reserves	-	-	-	-	619,646	-	619,646	(619,646)	-	-	-	
Ordinary and extraordinary dividends at COP 744 and COP 559 per share, respectively, settled on 1,107,677,894 outstanding shares.	-	-	-	-	-	-	-	(1,443,305)	-	-	(1,443,305)	
Foreign exchange difference	-	-	-	-	-	-	-	-	727,933	(748,457)	(20,524)	
Other comprehensive income	-	-	-	-	-	-	-	-	245,918	-	245,918	
Net income	-	-	-	-	-	-	-	1,665,536	-	1,539,177	3,204,713	
Balance as of December 31, 2021	36,916	1,428,128	18,458	898,802	5,906,797	37,434	6,861,491	4,869,457	1,167,865	7,769,138	22,132,995	
Creation of reserves	-	-	-	-	829,307	-	829,307	(829,307)	-	-	-	
Ordinary dividends at COP 749 per share, settled on 1,107,677,894 outstanding shares	-	-	-	-	-	-	-	(829,651)	-	-	(829,651)	
Foreign exchange difference	-	-	-	-	-	-	-	-	2,285,446	1,872,287	4,157,733	
Other comprehensive income	-	-	-	-	-	-	-	-	413,178	-	413,178	
Net income	-	-	-	-	-	-	-	2,202,581	-	1,473,127	3,675,708	
Other changes	-	-	-	-	-	-	-	408	-	-	408	
Balance as of December 31, 2022	36,916	1,428,128	18,458	898,802	6,736,104	37,434	7,690,798	5,413,488	3,866,489	11,114,552	29,550,371	

See accompanying notes to the consolidated financial statements.

Juan Emilio Posada Echeverri
CEO
(See attached certification)

John Bayron Arango Vargas
Chief Accounting Officer
P.C. No. 34420-T
(See attached certification)

Norma Constanza Camacho Cadena
Statutory Auditor
P.C. No. 135842-T
Appointed by Ernst & Young Audit S.A.S.
(See my report of February 28, 2023)

The Chairman asked the Meeting if it approved the proposal presented regarding the omission of the reading of ISA's Individual and Consolidated Financial Statements as of December 31, 2022 and the notes to these financial statements.

Approval:

The Meeting, by majority, approved the proposal.

The Secretary of the Meeting read the seventh item on the agenda.

At this point, some shareholders intervened with questions:

Shareholder: Orlando Bedoya asked:

Question: It is related to the financial statements. I would like to ask what are the recurring events and which ones had an impact on the year 2022?

Answer: Daniel Izasa answered in the following terms:

Thank you very much for your question, the non-recurring events that are more relevant in the financial statements are those that were in the 2021 financial statements, in 2022 we are not making adjustments of non-recurring events, they are in 2021, which also appear in the Management Report and the two main ones have to do with a regulatory issue of the legacy assets let's say, in Brazil, of contract 059, where there are some adjustments in the compensation of an indemnification of the existing basic service network, it is technically the Ke on the Ke. And there are also some adjustments in the financial results of InterChile, where we refinanced the debt of the Cardones - Polpaico construction project and there are some adjustments in the development.

Shareholder: Luis Alfonso Villa Zapata asks:

Question: What other added value is there for shareholders? When the battery banks reach the end of their useful life, what process do you foresee for the future?

Answer: Juan Emilio Posada answered:

In ISA there is a commitment to sustainable value that goes beyond dividends and we hope that you appreciate and value this as much as we do, that there is a positive social and environmental impact on society and that there is corporate sustainability, that people are permanently learning, reinventing ourselves, unlearning in all the technologies to which we have access and which we develop, so that the whole society is more productive, more technologically advanced, more reliable, safer. This positive environmental social impact includes occupational health and safety, the safety of those who use our services. That positive environmental impact includes Conexión Jaguar program, which benefits the entire planet by millions of tons of CO2, and the corporate sustainability includes keeping us competitive. These are the additional components to this triangle of specific financial shareholder value.

Regarding the battery bank issue, the shareholder is asked to provide his e-mail address and Gabriel Melguizo, Chief Energy Transmission Officer, will send him the answer with all the technical rigor.

Shareholder: Teresita Sakr Arango asks:

Question: Ecopetrol has a 51% shareholding and looking at the current situation of the government, what can affect or what can happen with ISA?

Answer: Santiago Montenegro answered:

I would start by saying that the changes we have seen in Ecopetrol's Board of Directors are very positive. This new Board is made up of very serious, very experienced people, who know the sector, who are very responsible. And in relation to what could happen in ISA, I would also like to reiterate what I said at the beginning, ISA has maintained throughout the years a corporate governance, a very strong and responsible Board of Directors, which has maintained and demanded compliance throughout its history, with its bylaws, I believe that this is how we are, we are very well protected and I would like to reiterate that this Board of Directors will continue defending that corporate governance and those very high levels of governance that it has maintained throughout time.

Felipe Bayón complements Santiago Montenegro's answer in the following terms:

If one thinks that, in the energy transition issue, the transmission of electrons is fundamental, the phrase we use is that "without transmission there is no transition" because it is extremely important to be able to generate that energy (electrons, wind, solar or other renewable forms), but it is more important to be able to bring those electrons, that energy, to the markets that use it, and in that sense, ISA has a super important role, it is a leader not only in Colombia but also in other parts of the world. Juan Emilio said it in his report, issues such as reinforcing some lines and using existing road corridors or rights of way, or when Gabriel and Rui from Brazil showed us the whole issue of energy storage in batteries, then there are a lot of technologies that ISA is applying and can apply in the future and I believe that this allows ISA to continue leading in that sense and I agree with Santiago, the corporate governance of the company is very strong and that ability to continue leading will allow ISA to be increasingly relevant from the point of view of the energy transition.

Shareholder: Gloria Cecilia Gallego asks:

Question: Can the financial statements be explained, since that is what the shareholders are there for at the meeting?

Answer: Santiago Montenegro answered:

I would like to reiterate that although the complete financial statements have not been presented, Daniel Isaza made a summary of the main items and their evolution over time and in particular, of the figures for the year 2022 in relation to the year 2021 and proposes to Daniel to complement the report with some additional figures, but without reading that extensive document.

Daniel Isaza answered:

Displays the summary of the financial statements where the main figures of the company's income statement and balance sheet can be seen. Several of these figures were mentioned in detail in terms of revenues, EBITDA, net income, and some operating margins. In this table that we are presenting to the Meeting there are two levels of information: the consolidated financial statement, which is the sum of the shareholdings of the companies that we control in ISA, and there is also the individual financial statement of ISA, which is the parent company, which includes those investments below, of which you are shareholders and which distributes the dividends.

At the bottom of the table are figures for assets, liabilities, minority interest (which is the part of the companies in which we have investments that is not ours, but that belongs to other shareholders) and finally the company's equity. I also, of course, make available to all shareholders the capabilities that we have in the investor relations office at ISA, where in addition to the information that is published on the website, we will be happy to receive your questions and have the conversations that you would like to have with us about the details of these financial statements.

Santiago Montenegro then asked again if after these clarifications the Meeting would approve the proposal that had been presented regarding the complete omission of the reading of ISA's financial statements as of December 31, 2022 and the notes to those financial statements.

The Meeting approved the proposal by a legal and statutory majority.

7. READING OF THE STATUTORY AUDITOR'S REPORT

The Chairman of the Meeting requested Mrs. Norma Constanza Camacho, representing ERNST & YOUNG AUDIT S.A.S, in her capacity as Statutory Auditor of Interconexión Eléctrica S.A. E.S.P., to read the report on the individual and consolidated financial statements as of December 31, 2022.

Mrs. Norma Constanza Camacho addressed the Meeting in the following terms:

“STATUTORY AUDITOR'S REPORT

*To the Shareholders' Meeting of
Interconexión Eléctrica S.A. E.S.P. and subordinates*

Opinion

I have audited the accompanying consolidated financial statements of Interconexión Eléctrica S.A. E.S.P. and subsidiaries (hereinafter, the Group), which comprise the consolidated statement of financial position as of December 31, 2022 and the related consolidated statements of income, comprehensive income, changes in equity and cash flows for the year then ended, and the summary of significant accounting policies and other explanatory notes. In my opinion, the accompanying consolidated financial statements reasonably present, in all material respects, the consolidated financial position of the Group as of December 31, 2022, the consolidated results of its operations and the consolidated cash flows for the year then ended, in conformity with the Accounting and Financial Reporting Standards accepted in Colombia as adopted by the Colombian General Accounting Office.

Emphasis of matter

As indicated in Note 7 to the financial statements, CTEEP, a subordinate of Interconexión Eléctrica S.A. E.S.P. through ISA Capital do Brasil, has recorded a net balance of accounts receivable from the State of Sao Paulo for approximately COP 2,005,594 million, related to the impacts of Law 4819 of 1958, which granted to employees of companies under the control of the State of Sao Paulo, benefits already granted to other public servants. CTEEP has undertaken legal actions before the respective State authorities, to collect these accounts receivable. The accompanying financial statements do not include adjustments that could result from the outcome of this uncertainty. My opinion has not been modified by this matter.

Basis for opinion

I conducted my audit in accordance with International Standards on Auditing accepted in Colombia. My responsibilities in complying with those standards are described in the Auditor's Responsibilities for the Audit of Consolidated Financial Statements section of this report. I am independent of the Group, in accordance with the Code of Ethics Manual for Accounting Professionals, together with the ethical requirements relevant to my audit of financial statements in Colombia, and I have complied with the other applicable ethical responsibilities. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key audit matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the accompanying consolidated financial statements. These matters were addressed in the context of my audit of the consolidated financial statements as a whole, and in forming the basis for my opinion thereon, and I do not provide a separate opinion on these matters. Based on the above, below I detail the manner in which each key matter was addressed during my audit. I have complied with the responsibilities described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of my report, including in relation to these matters. Accordingly, my audit included performing procedures designed to respond to the assessed risks of material misstatement in the consolidated financial statements. The results of my auditing procedures, including the procedures performed to address the matters referred to below, form the basis of my audit opinion on the accompanying consolidated financial statements.

Account Receivable for Supplemental Retirement Plan Governed by Law 4819/58 (CTEEP Brazil)

Description of the Key Audit Matter

As indicated in Note 7 to the consolidated financial statements, ISA CTEEP has an account receivable from the Government of the State of São Paulo for labor benefits regulated by Law 4819 of 1958, which provided for the creation of a State Social Assistance Fund for employees admitted until May 1974 and granted to employees of companies under the control of the State of São Paulo, benefits already granted to other public servants. CTEEP has taken legal steps before the respective state authorities to collect these accounts receivable since, in the opinion of the Company and its external legal advisors, all expenses arising from State Law 4819 of 1958 and its respective regulations are the full responsibility of the São Paulo State Treasury Department (SEFAZ-SP). As of December 31, 2022, accounts receivable present a net balance of COP 2,005,594. The recognition of the receivable and its recoverability analysis required the use of significant judgment in performing the audit procedures to evaluate the reasonableness of the amount of the receivable recorded, as well as the allowance for expected losses based on the estimate of probability of success determined by the Company and its advisors, including the need to involve internal litigation and dispute specialists to evaluate and analyze the opinion of the Company's legal advisors. Therefore, I have considered this area as a key audit matter.

Audit response

The audit procedures included: (i) evaluation and analysis on the provision constituted on the account receivable, which included the review of the assumptions used on the determination of the reasonableness of the amount recorded and the correct valuation of the long-term account receivable; (ii) circularization procedures of the lawyers involved in the process at the cut-off date of the financial statements and analysis of the rating made on the litigation; (iii) analysis of the reasonableness of the probability of success of the process, with the support of internal specialists in litigation and disputes, as well as the analysis of the legal opinion issued by the lawyers involved; (iv) procedures for the analysis of variations and correlations in accounting items, to identify possible unforeseen distortions in the expectations of the balances recorded, as well as the proper translation of the balance from its source currency to the presentation currency of the financial statements; (v) review of subsequent events procedures during January and February 2023 regarding the balance of assets at closing, through review of recorded items and legal opinion of the lawyers; and (vi) the evaluation of the disclosures made by the Company and its subordinate in the individual and consolidated financial statements.

Recognition and Valuation of Contractual Assets (CTEEP Brasil)

Description of the Key Audit Matter

As mentioned in Notes 4, 5.8 and 23 to the consolidated financial statements, ISA CTEEP, a subsidiary of Interconexión Eléctrica S.A. E.S.P. through ISA Capital do Brasil, evaluates the moment of recognition

of the concession assets according to the economic characteristics of each of the contracts. The contract asset arises to the extent that the concessionaire fulfills the obligation to construct and implement the transmission infrastructure, recognizing revenues over the life of the project with the receipt of the cash flow conditioned to the satisfaction of the operation and maintenance performance obligation.

The value of the contractual assets of ISA and its companies is measured by the present value of the future cash flows to be received for the annual allowed remuneration. The future cash flow is established in the contract at the beginning of the concession or in its extension, and the assumptions for its measurement are adjusted in the Periodic Tariff Review (RTP). Cash flows are defined based on the remuneration scheme established in the contract, which is the consideration that ISA and its companies receive for the provision of the public transmission service to users.

Contractual assets are recorded against infrastructure revenues, which are recognized in proportion to the costs incurred, applying an estimated construction profit margin based on total construction cost budgets. The indemnifiable portion of the contractual asset, existing in some contract modalities, is identified when the implementation of the infrastructure is completed. As of December 31, 2022, the consolidated balance of concession assets amounts to COP 21,996,491 million.

The recognition of the Company's contract assets and revenue in accordance with CPC 47 - Revenues from Contract with Customers (IFRS15 - Revenues from ordinary activities from contracts with customers) required the exercise of significant judgments at the time the customer obtains control of the asset; in estimating the efforts or inputs required to meet the performance obligation, such as materials and labor, expected profit margins on each identified performance obligation and expected revenue projections and in identifying the discount rate representing the financial component embedded in the future receipt stream as it is a long-term contract. Due to the relevance of the amounts and the significant judgment involved, we believe that measuring customer contract revenue is a key audit matter.

Audit response

The audit procedures included (i) analysis of the concession contract and its modifications to identify the performance obligations provided for in the contract, in addition to the aspects related to the variable components applicable to the contract price; (ii) evaluation of the margin determination in the projects under construction, related to the new concession contracts, and with the reinforcement and improvement projects of the existing electric transmission facilities, evaluating the methodology and assumptions adopted by the company, to estimate the total construction cost, and the present value of the future collection flows, minus the implicit interest rate that represents the financial component incorporated in the collection flows; (iii) with the help of specialists in financial valuation, analysis of methodology and calculations to determine such implicit discount rate; (iv) analysis of the framework of the infrastructure already built under the concept of contractual assets, including the concessional asset of law 12783 (RBSE); (v) analysis of the allocation of revenues to each of the performance obligations present in the concession contracts and analysis of the possible existence of an onerous contract; (vi) analytical procedures of the contractual asset items, revenues and costs, between the years 2021 and 2022; (vii) inspection of the technical notes and public consultations issued by the regulator, recalculation of the present value of the contractual flow of the concession assets, based on the new annual allowed revenues (RAP) and verification of rejections and remuneration bases of the project; (viii) analysis of communications with regulatory agencies related to the electricity transmission activity and the stock market; and (ix) the evaluation of the disclosures made by the Company and its subordinates in the individual and consolidated financial statements.

Measurement of Financial Assets for Road Concessions

Description of the Key Audit Matter

As indicated in Notes 4 and 23, the concession companies in Chile, Ruta del Maipo, Ruta del LOA, Ruta de la Araucanía, Ruta de los Ríos, Ruta del Bosque and Ruta del Maule, are part of concession

agreements that are within the scope of IFRIC 12 - Service Concession Agreements, because they have their total revenues guaranteed according to the Revenue Distribution Mechanism (MDI) which fixes - at present value - the total revenues during the concession periods. In addition, some of the companies have Minimum Revenue Guarantees (MRG), which ensure a minimum revenue during each year, and subsidies, which are part of the unconditional rights to receive cash as part of the consideration for construction services under concession contracts. The company Concesión Costera Cartagena Barranquilla S.A.S. is also part of a concession agreement under the financial asset model for the investment in works (construction services). The concession receives revenues from different sources such as: contributions from the grantor, toll collection and revenues from commercial operation. As part of the agreement, there are certain revenue guarantees that represent an unconditional contractual right to receive cash or other financial assets for construction services rendered. The contractually guaranteed payment is a specific and determinable amount. As of December 31, 2022, the balance of road concession assets in the consolidated balance amounts to COP 11,845,808 million.

The recognition of the assets in accordance with the scope defined by IFRIC 12 required the use of significant judgments in performing the audit procedures to evaluate the reasonableness of the estimate and assumptions such as traffic studies, operating and maintenance cost projections and Internal Rate of Return used by Management to determine the amount of the concession financial asset at the review cut-off. Therefore, I have considered this area as a key audit matter.

Audit response

The audit procedures included: (i) evaluation of the assumptions and projections used by the companies to calculate the Internal Rate of Return, by reviewing and analyzing traffic projections and operating and maintenance costs determined by specialists hired by Management, as well as recalculating the Internal Rate of Return; (ii) documentary review of operating costs that affect recognition of ordinary revenues; of payments for pre-existing infrastructure; of payments received from the grantor; and journal entries in the financial assets and financial revenues accounts; (iii) documentary review of the invoicing of concession collection and confirmation of balances as of December 31, 2022; (iv) analytical review procedures of correlation between Financial Assets per IFRIC 12 and the associated income statements; (v) analysis of the possible existence of changes in contracts; (vi) evaluation of the disclosures made by the Company and its subordinates in the individual and consolidated financial statements.

Other information

Management is responsible for the other information. The other information comprises the ISA Group 2022 Integrated Management Report but does not include the consolidated financial statements or my corresponding audit report.

My opinion on the financial statements does not cover the other information and I do not express any form of conclusion that provides a degree of assurance about it.

In connection with my audit of the consolidated financial statements, my responsibility is to read the other information and, in doing so, consider whether there is a material inconsistency between the other information and the consolidated financial statements or the knowledge obtained by me in the audit or whether there otherwise appears to be a material misstatement in the other information. If, based on the work I have performed, I conclude that there is a material misstatement in this other information, I am obligated to report it. I have nothing to report in this regard.

Responsibilities of management and those charged with governance of the Company for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Accounting and Financial Reporting Standards accepted in Colombia

(NCIF) adopted by the Colombian General Accounting Office; for designing, implementing and maintaining internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error; for selecting and applying appropriate accounting policies; and for making accounting estimates that are reasonable in the circumstances.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as appropriate, matters related to this issue and using the going concern basis of accounting, unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance of the controlling company are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of Consolidated Financial Statements

My objective is to obtain reasonable assurance about whether the consolidated financial statements taken as a whole are free from material misstatement, whether due to fraud or error, and to issue a report that includes my opinion. Reasonable assurance is a high level of assurance but does not guarantee that an audit performed in accordance with International Standards on Auditing accepted in Colombia will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the consolidated financial statements.

As part of an audit in accordance with International Standards on Auditing accepted in Colombia, I must exercise my professional judgment and maintain my professional skepticism throughout the audit, in addition to:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement due to fraud is greater than that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or overreaching the internal control system.*
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.*
- Evaluate the adequacy of accounting policies used, the reasonableness of accounting estimates and the respective disclosures made by Management.*
- Conclude on whether it is appropriate for management to use the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If I conclude that a material uncertainty exists, I should draw attention in the auditor's report to the related disclosures included in the consolidated financial statements or, if such disclosures are inadequate, modify my opinion. The auditor's conclusions are based on the audit evidence obtained up to the date of my report; however, subsequent events or conditions may render an entity unable to continue as a going concern.*
- Evaluate the overall presentation, structure, content of the consolidated financial statements, including disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.*
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities that are part of the Group, in order to express my opinion on the consolidated financial*

statements. I am responsible for the direction, supervision, and execution of the group audit and, therefore, for the audit opinion.

I communicated to those charged with governance of the Company, among other matters, the planned scope and timing of the audit, significant audit findings, and any significant deficiencies in internal control identified in the course of the audit.

I also provided those charged with governance of the Company with a statement that I have complied with applicable ethics requirements regarding independence and communicated with them about all relationships and other matters that could reasonably be expected to affect my independence and, where appropriate, related safeguards.

Among the matters that have been the subject of communication with those responsible for the Company's governance, I determined those that have been of the greatest significance in the audit of the consolidated financial statements of the current period and that are, consequently, key audit matters. I described those matters in my audit report unless statutory or regulatory provisions prohibit public disclosure of the matter or, in extremely rare circumstances, it is determined that a matter should not be communicated in my report because the adverse consequences of doing so could reasonably be expected to outweigh the public interest benefits of doing so.

Other Matters

The consolidated financial statements of Interconexión Eléctrica S.A. E.S.P. and subordinates for the year ended December 31, 2021 were audited by another statutory auditor, who issued an unqualified opinion on February 25, 2022."



Norma Constanza Camacho Cadena

Statutory auditor and partner in charge

Professional Card 135842-T

Designated by Ernst & Young Audit S.A.S TR-530

Medellín, Colombia

February 28, 2023

“STATUTORY AUDITOR'S REPORT

To the Shareholders' Meeting of

Interconexión Eléctrica S.A. E.S.P.

REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

Opinion

I have audited the accompanying financial statements of Interconexión Eléctrica S.A. E.S.P., which comprise the statement of financial position as of December 31, 2022 and the related statements of income, comprehensive income, changes in equity and cash flows for the year then ended, and the summary of significant accounting policies and other explanatory notes.

In my opinion, the accompanying financial statements, taken from the accounting records, reasonably present in all material respects, the financial position of the Company as of December 31, 2022, the results of its operations and its cash flows for the year then ended, in conformity with the Accounting and

Financial Reporting Standards accepted in Colombia as adopted by the Colombian General Accounting Office.

Basis for opinion

I conducted my audit in accordance with International Standards on Auditing accepted in Colombia. My responsibilities in complying with those standards are described in the Auditor's Responsibilities for the Audit of Financial Statements section of this report. I am independent of the Company, in accordance with the Code of Ethics Manual for Accounting Professionals, together with the ethical requirements relevant to my audit of financial statements in Colombia, and I have complied with the other applicable ethical responsibilities. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of matter

As indicated in Note 12 to the financial statements, CTEEP, a subordinate of Interconexión Eléctrica S.A. E.S.P. through ISA Capital do Brasil, has recorded a net balance of accounts receivable from the State of Sao Paulo for approximately COP 2,005,594 million, related to the impacts of Law 4819 of 1958, which granted to employees of companies under the control of the State of Sao Paulo, benefits already granted to other public servants. CTEEP has undertaken legal actions before the respective State authorities, to collect these accounts receivable. The accompanying financial statements do not include adjustments that could result from the outcome of this uncertainty. My opinion has not been modified by this matter.

Key audit matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the accompanying financial statements. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming the basis for my opinion thereon, and I do not provide a separate opinion on these matters. Based on the above, below I detail the manner in which each key matter was addressed during my audit.

I have complied with the responsibilities described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report, including in relation to these matters. Accordingly, my audit included performing procedures designed to respond to the assessed risks of material misstatement in the financial statements. The results of my auditing procedures, including the procedures performed to address the matters referred to below, form the basis of my audit opinion on the accompanying financial statements.

Account Receivable for Supplemental Retirement Plan Governed by Law 4819/58 (CTEEP Brazil)

Description of the Key Audit Matter

As indicated in Note 12 to the financial statements, ISA CTEEP has an account receivable from the Government of the State of São Paulo for labor benefits regulated by Law 4819 of 1958, which provided for the creation of a State Social Assistance Fund for employees admitted until May 1974 and granted to employees of companies under the control of the State of São Paulo, benefits already granted to other public servants. CTEEP has taken legal steps before the respective state authorities to collect these accounts receivable since, in the opinion of the Company and its external legal advisors, all expenses arising from State Law 4819 of 1958 and its respective regulations are the full responsibility of the São Paulo State Treasury Department (SEFAZ-SP). As of December 31, 2022, accounts receivable present a net balance of COP 2,005,594.

The recognition of the receivable and its recoverability analysis required the use of significant judgment in performing the audit procedures to evaluate the reasonableness of the amount of the receivable recorded, as well as the allowance for expected losses based on the estimate of probability of success

determined by the Company and its advisors, including the need to involve internal litigation and dispute specialists to evaluate and analyze the opinion of the Company's legal advisors. Therefore, I have considered this area as a key audit matter.

Audit response

The audit procedures included: (i) evaluation and analysis on the provision constituted on the account receivable, which included the review of the assumptions used on the determination of the reasonableness of the amount recorded and the correct valuation of the long-term account receivable; (ii) circularization procedures of the lawyers involved in the process at the cut-off date of the financial statements and analysis of the rating made on the litigation; (iii) analysis of the reasonableness of the probability of success of the process, with the support of internal specialists in litigation and disputes, as well as the analysis of the legal opinion issued by the lawyers involved; (iv) procedures for the analysis of variations and correlations in accounting items, to identify possible unforeseen distortions in the expectations of the balances recorded, as well as the proper translation of the balance from its source currency to the presentation currency of the financial statements; (v) review of subsequent events procedures during January and February 2023 regarding the balance of assets at closing, through review of recorded items and legal opinion of the lawyers; and (vi) the evaluation of the disclosures made by the Company and its subordinate in the individual and consolidated financial statements.

Recognition and Valuation of Contractual Assets (CTEEP Brasil)

Description of the Key Audit Matter

As mentioned in Notes 5 and 12 to the financial statements, ISA CTEEP, a subsidiary of Interconexión Eléctrica S.A. E.S.P. through ISA Capital do Brasil, evaluates the moment of recognition of the concession assets according to the economic characteristics of each of the contracts. The contract asset arises to the extent that the concessionaire fulfills the obligation to construct and implement the transmission infrastructure, recognizing revenues over the life of the project with the receipt of the cash flow conditioned to the satisfaction of the operation and maintenance performance obligation.

The value of the contractual assets of ISA and its companies is measured by the present value of the future cash flows to be received for the annual allowed remuneration. The future cash flow is established in the contract at the beginning of the concession or in its extension, and the assumptions for its measurement are adjusted in the Periodic Tariff Review (RTP). Cash flows are defined based on the remuneration scheme established in the contract, which is the consideration that ISA and its companies receive for the provision of the public transmission service to users.

Contractual assets are recorded against infrastructure revenues, which are recognized in proportion to the costs incurred, applying an estimated construction profit margin based on total construction cost budgets. The indemnifiable portion of the contractual asset, existing in some contract modalities, is identified when the implementation of the infrastructure is completed. As of December 31, 2022, the consolidated balance of concession assets amounts to COP 21,996,491 million.

The recognition of the Company's contract assets and revenue in accordance with CPC 47 - Revenues from Contract with Customers (IFRS15 - Revenues from ordinary activities from contracts with customers) required the exercise of significant judgments at the time the customer obtains control of the asset; in estimating the efforts or inputs required to meet the performance obligation, such as materials and labor, expected profit margins on each identified performance obligation and expected revenue projections and in identifying the discount rate representing the financial component embedded in the future receipt stream as it is a long-term contract. Due to the relevance of the amounts and the significant judgment involved, we believe that measuring customer contract revenue is a key audit matter.

Audit response

The audit procedures included (i) analysis of the concession contract and its modifications to identify the performance obligations provided for in the contract, in addition to the aspects related to the variable components applicable to the contract price; (ii) evaluation of the margin determination in the projects under construction, related to the new concession contracts, and with the reinforcement and improvement projects of the existing electric transmission facilities, evaluating the methodology and assumptions adopted by the company, to estimate the total construction cost, and the present value of the future collection flows, minus the implicit interest rate that represents the financial component incorporated in the collection flows; (iii) with the help of specialists in financial valuation, analysis of methodology and calculations to determine such implicit discount rate; (iv) analysis of the framework of the infrastructure already built under the concept of contractual assets, including the concessional asset of law 12783 (RBSE); (v) analysis of the allocation of revenues to each of the performance obligations present in the concession contracts and analysis of the possible existence of an onerous contract; (vi) analytical procedures of the contractual asset items, revenues and costs, between the years 2021 and 2022; (vii) inspection of the technical notes and public consultations issued by the regulator, recalculation of the present value of the contractual flow of the concession assets, based on the new annual allowed revenues (RAP) and verification of rejections and remuneration bases of the project; (viii) analysis of communications with regulatory agencies related to the electricity transmission activity and the stock market; and (ix) the evaluation of the disclosures made by the Company and its subordinates in the individual and consolidated financial statements.

Measurement of Financial Assets for Road Concessions

Description of the Key Audit Matter

As indicated in Notes 5 and 12, the concession companies in Chile, Ruta del Maipo, Ruta del LOA, Ruta de la Araucanía, Ruta de los Ríos, Ruta del Bosque and Ruta del Maule, are part of concession agreements that are within the scope of IFRIC 12 - Service Concession Agreements, because they have their total revenues guaranteed according to the Revenue Distribution Mechanism (MDI) which fixes - at present value - the total revenues during the concession periods. In addition, some of the companies have Minimum Revenue Guarantees (MRG), which ensure a minimum revenue during each year, and subsidies, which are part of the unconditional rights to receive cash as part of the consideration for construction services under concession contracts. The company Concesión Costera Cartagena Barranquilla S.A.S. is also part of a concession agreement under the financial asset model for the investment in works (construction services). The concession receives revenues from different sources such as: contributions from the grantor, toll collection and revenues from commercial operation. As part of the agreement, there are certain revenue guarantees that represent an unconditional contractual right to receive cash or other financial assets for construction services rendered. The contractually guaranteed payment is a specific and determinable amount. As of December 31, 2022, the balance of road concession assets in the consolidated balance amounts to COP 11,845,808 million.

The recognition of the assets in accordance with the scope defined by IFRIC 12 required the use of significant judgments in performing the audit procedures to evaluate the reasonableness of the estimate and assumptions such as traffic studies, operating and maintenance cost projections and Internal Rate of Return used by Management to determine the amount of the concession financial asset at the review cut-off. Therefore, I have considered this area as a key audit matter.

Audit response

The audit procedures included: (i) evaluation of the assumptions and projections used by the companies to calculate the Internal Rate of Return, by reviewing and analyzing traffic projections and operating and maintenance costs determined by specialists hired by Management, as well as recalculating the Internal Rate of Return; (ii) documentary review of operating costs that affect recognition of ordinary revenues; of payments for pre-existing infrastructure; of payments received from the grantor; and journal entries in the financial assets and financial revenues accounts; (iii) documentary review of the invoicing of concession

collection and confirmation of balances as of December 31, 2022; (iv) analytical review procedures of correlation between Financial Assets per IFRIC 12 and the associated income statements; (v) analysis of the possible existence of changes in contracts; (vi) evaluation of the disclosures made by the Company and its subordinates in the individual and consolidated financial statements.

Other information

Management is responsible for the other information. The other information comprises the information included in the ISA Group 2022 Integrated Management Report but does not include the financial statements or my corresponding audit report.

My opinion on the financial statements does not cover the other information and I do not express any form of conclusion that provides a degree of assurance about it.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether there is a material inconsistency between the other information and the financial statements or the knowledge obtained by me in the audit or whether there otherwise appears to be a material misstatement in the other information. If, based on the work I have performed, I conclude that there is a material misstatement in this other information, I am obligated to report it. I have nothing to report in this regard.

Responsibilities of management and those charged with governance of the Company for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Accounting and Financial Reporting Standards accepted in Colombia (NCIF) adopted by the Colombian General Accounting Office; for designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; for selecting and applying appropriate accounting policies; and for making accounting estimates that are reasonable in the circumstances.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as appropriate, matters related to this issue and using the going concern basis of accounting, unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance of the Company are responsible for overseeing its financial reporting process.

Auditor's Responsibilities for the Audit of Financial Statements

My objective is to obtain reasonable assurance about whether the financial statements taken as a whole are free from material misstatement, whether due to fraud or error, and to issue a report that includes my opinion. Reasonable assurance is a high level of assurance but does not guarantee that an audit performed in accordance with International Standards on Auditing accepted in Colombia will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with International Standards on Auditing accepted in Colombia, I must exercise my professional judgment and maintain my professional skepticism throughout the audit, in addition to:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material

misstatement due to fraud is greater than that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or overreaching the internal control system.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.*
- Evaluate the adequacy of accounting policies used, the reasonableness of accounting estimates and the respective disclosures made by Management.*
- Conclude on whether it is appropriate for management to use the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I should draw attention in the auditor's report to the related disclosures included in the financial statements or, if such disclosures are inadequate, modify my opinion. The auditor's conclusions are based on the audit evidence obtained up to the date of my report; however, subsequent events or conditions may render an entity unable to continue as a going concern.*
- Evaluate the overall presentation, structure, content of the financial statements, including disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.*

I communicated to those charged with governance of the Company, among other matters, the planned scope and timing of the audit, significant audit findings, and any significant deficiencies in internal control identified in the course of the audit.

I also provided those charged with governance of the Company with a statement that I have complied with applicable ethics requirements regarding independence and communicated with them about all relationships and other matters that could reasonably be expected to affect my independence and, where appropriate, related safeguards.

Among the matters that have been the subject of communication with those responsible for the Company's governance, I determined those that have been of the greatest significance in the audit of the financial statements of the current period and that are, consequently, key audit matters. I described those matters in my audit report unless statutory or regulatory provisions prohibit public disclosure of the matter or, in extremely rare circumstances, it is determined that a matter should not be communicated in my report because the adverse consequences of doing so could reasonably be expected to outweigh the public interest benefits of doing so.

Other Matters

The financial statements of Interconexión Eléctrica S.A. E.S.P. for the year ended December 31, 2021 were audited by another statutory auditor, who issued an unqualified opinion on February 25, 2022."

Other legal and regulatory requirements

Based on the scope of my audit, I have no knowledge of situations indicating failure to comply with the following obligations of the company: 1) To keep the minutes, shareholders' registry and accounting books, in accordance with legal regulations and accounting techniques; 2) To carry out operations in accordance with the bylaws and decisions of the Shareholders' Meeting and the Board of Directors; 3) The information contained in the integrated contribution liquidation spreadsheets, and in particular that related to the affiliates, and that corresponding to their contribution base income, has been taken from the accounting records and supports as of December 31, 2022, likewise, as of the aforementioned date the Company is not in arrears for contributions to the Integral Social Security System; and 4) To keep the correspondence and vouchers of the accounts; 5) To have the existence and operation of the financial

risk department and the risk management and administration mechanisms, as well as the Integral System for the Prevention of Money Laundering and Terrorist Financing (SIPLA) and 6) Additionally, there is concordance between the attached financial statements and the accounting information included in the management report prepared by the Company's Management, which includes the Management's acknowledgement of the free circulation of the invoices with endorsement issued by the vendors or suppliers. I issued the report corresponding to what is required by Article 1.2.1.2 of Decree 2420 of 2015 separately on February 28, 2023."


Norma Constanza Camacho Cadena

Statutory auditor and partner in charge
Professional Card 135842-T
Designated by Ernst & Young Audit S.A.S TR-530

Medellín, Colombia
February 28, 2023

The Secretary of the Meeting then read the eighth item of the approved agenda.

8. APPROVAL OF THE INDIVIDUAL AND CONSOLIDATED FINANCIAL STATEMENTS OF ISA AS OF DECEMBER 31, 2022

The Secretary of the Meeting expressed that according to Article 185 of the Code of Commerce, Company administrators and employees cannot vote on the statements and year-end figures.

The Chairman asked the Meeting if, after reviewing the Integrated Management Report, the Individual and Consolidated Financial Statements of Interconexión Eléctrica S.A. E.S.P.as of December 31, 2022, the accounting books and other documents required by law, as well as the opinion of the Statutory Auditor, they would approve them.

Approval: The Meeting, by a majority of the votes authorized to do so, approved the Individual and Consolidated Financial Statements of Interconexión Eléctrica S.A. E.S.P. as of December 31, 2022.

The shareholders who abstained from voting are listed below:

CITY OF NEW YORK GROUP TRUST
ISHARES CORE MSCI EMERGING MARKETS ETF
ISHARES MSCI FRONTIER AND SELECT EM ETF
ISHARES IV PUBLIC LIMITED COMPANY
ISHARES MSCI EMERGING MARKETS ETF
MSCI EQUITY INDEX FUND B COLOMBIA
EMERGING MARKETS EQUITY INDEX MASTER FUND
ISHARES PUBLIC LIMITED COMPANY
ISHARES LATIN AMERICA 40 ETF
ISHARES MSCI PERU ETF
BLACKROCK INDEX SELECTION FUND
ISHARES CORE MSCI TOTAL INTERNATIONAL STOCK ETF
THE MASTER TRUST BANK OF JAPAN, LTD TRUSTEE FOR
ISHARES II PUBLIC LIMITED COMPANY
BNY MELLON TRUST AND DEPOSITARY UNITED KINGDOM L

BLACKROCK MSCI EQUITY INDEX FUND COLOMBIA
ISHARES MSCI EMERGING MARKETS MULTIFACTOR ETF
THE BANK OF NEW YORK MELLON INTERNATIONAL LIMITE
ISHARES III PUBLIC LIMITED COMPANY
ISHARES INTERNATIONAL DIVIDEND GROWTH ETF
EMERGING MARKETS INDEX NON-LENDABLE
ISHARES MSCI ACWI LOW CARBON TARGET ETF
ISHARES MSCI ACWI EX US ETF
BLACKROCK CDN MSCI EMERGING MARKETS INDEX FUND
STICHTING PHILIPS PENSIOENFONDS
ISHARES GLOBAL UTILITIES ETF
ISHARES CORE MSCI EMERGING MARKETS IMI INDEX ETF
BLACKROCK GLOBAL INDEX FUND
ISHARES MSCI ACWI ETF
TOTAL INTERNATIONAL EX US INDEX MASTER PORTAFOLIO
EMERGING MARKETS EQUITY INDEX ESG SCREENED FUND B
MSCI ACWI EXUS IMI INDEX FUND B2
EXELON GENERATION COMPANY LLC TAXQUALIFIED NUCLEA
ISHARES EMERGING MARKETS IMI EQUITY INDEX FUND
CONSULTING GROUP CAPITAL MARKETS EMERGING
BUREAU OF LABOR FUNDS LABOR PENSION FUND
CGI CONN GEN LIFE OMNIBUS
GLOBAL EXUS ALPHA TILTS FUND B
ISHARES ESG ADVANCED MSCI EM ETF
ISHARES ESG MSCI EM LEADERS ETF
AQUILA EMERGING MARKETS FUND
VIRGINIA TECH FOUNDATION INC
CDN ACWI ALPHA TILTS FUND
BLACKROCK ASSET MANAGEMENT SCHWEIZ AG ON BEHALF OF
NEW AIRWAYS PENSION SCHEME
THREE MILE ISLAND UNIT ONE QUALIFIED FUND
CENTRAL PROVIDENT FUND BOARD
CLINTON NUCLEAR POWER PLANT QUALIFIED FUND
ISHARES MSCI EMERGING MARKETS EX CHINA ETF

The shareholders who voted against are listed below:

THE MASTER TRUST BANK OF JAPAN LTD AS TRUSTEE FOR
MERCER QIF FUND PUBLIC LIMITED COMPANY
MERCER UCITS COMMON CONTRACTUAL FUND
LEGAL & GENERAL ASSURANCE PENSIONS MANAGEMENT
LEGAL AND GENERAL GLOBAL INFRASTRUCTURE INDEX FUND
LEGAL AND GENERAL GLOBAL EMERGING MARKETS INDEX
LEGAL & GENERAL COLLECTIVE INVESTMENT TRUST
LEGAL AND GENERAL ICAV
GENERAL PENSION AND SOCIAL SECURITY AUTHORITY
AXA INVESTMENT MANAGERS SCHWEIZ AG FOR AXA CH ST
LEGAL AND GENERAL CCF
LEGAL AND GENERAL UCITS ETF PLC
LEGAL AND GENERAL SCIENTIFIC BETA EMERGING MARKETS
TRINITY COLLEGE CAMBRIDGE

LEGAL & GENERAL ASSURANCE SOCIETY LIMITED
 POOL REINSURANCE COMPANY LIMITED
 LEGAL AND GENERAL FUTURE WORLD ESG EMERGING MARKET

The shareholders who casted a blank vote are listed below:

STICHTING PENSIOENFONDS VOOR DE ARCHITECTENBUREAUS
 REASSURE LIMITED
 M&G FUNDS 1 BLACKROCK EMERGING MARKETS EQUITY FU

9. APPROVAL OF THE PROFIT DISTRIBUTION PROJECT FOR 2022 TO DECLARE ORDINARY DIVIDENDS AND CREATE AN EQUITY RESERVE.

The Secretary of the Meeting requests the Company's Chief Financial Officer, Daniel Isaza Bonnet, to present the proposal of the Board of Directors to the Meeting regarding the approval of the profit distribution project for fiscal year 2022 in order to declare ordinary dividends and create an equity reserve:

**“THE BOARD OF DIRECTORS OF INTERCONEXIÓN ELÉCTRICA S.A. E.S.P.
 WHEREAS:**

1. *Income should be distributed according to the provisions of the Bylaws and articles 155 and 454 of the Code of Commerce.*
2. *The company's net income for 2022 was COP 2,191,592 million.*

IT PROPOSES:

- *To approve the proposed appropriation and distribution of profits for 2022 for COP 986,941 million, equivalent to 45.03% of net income, which corresponds to an ordinary dividend of COP 891 per share.*
- *To create an occasional reserve for equity strengthening of COP 1,204,651 million to address investment commitments already acquired and to maintain the company's financial strength.*
- *Ordinary dividends of COP 986,941 million will be paid in two equal installments as follows:*
-

SHAREHOLDERS	NUMBER OF SHARES DECEMBER 31-22	Shareholding	Payment May 2023	Payment December 2023	Total
State investors	667,196,974	60.2%	297,236	297,236	594,473
ECOPETROL	569,472,561	51.4%	253,700	253,700	507,400
EMPRESAS PÚBLICAS DE MEDELLÍN	97,724,413	8.8%	43,536	43,536	87,072
Private investors	440,480,920	39.8%	196,234	196,234	392,468
Total	1,107,677,894	100.0%	493,471	493,471	986,941

Ex dividend dates are detailed below:

Dividend payment	Initial ex-dividend date	Final ex-dividend date
May 25, 2023	May 18, 2023	May 24, 2023
December 20, 2023	December 14, 2023	December 19, 2023

The Chairman of the Meeting submits for consideration of the shareholders the proposal of the Board of Directors to approve the 2022 income distribution project to declare ordinary dividends and create an equity reserve.

Approval: The General Shareholders' Meeting, by a qualified majority, approves the proposal.

Before continuing with the Agenda, the Secretary of the Meeting informed that the quorum was slightly increased with respect to the initial quorum and informed that at that moment there were represented at the meeting one billion twenty-three million two hundred and nine thousand eight hundred and twenty-seven (1,023,209,827) shares out of a total of one billion one hundred seven million six hundred seventy-seven thousand eight hundred ninety-four shares (1,107,677,894) comprising the subscribed, paid-in and outstanding capital of the company, equivalent to 92.3%, and then read the tenth item on the agenda.

10. PARTIAL MODIFICATION OF THE ALLOCATION OF THE EQUITY STRENGTHENING RESERVE TO DISTRIBUTE IT AS AN EXTRAORDINARY DIVIDEND

The Secretary of the Meeting requests the Company's Chief Financial Officer, Daniel Isaza Bonnet, to present the proposal for a partial modification of the allocation of the equity strengthening reserve, in order to distribute it as an extraordinary dividend:

“THE BOARD OF DIRECTORS OF INTERCONEXIÓN ELÉCTRICA S.A. E.S.P.

WHEREAS:

1. *Article 453 of the Code of Commerce stipulates that occasional reserves in corporations shall only be mandatory for the fiscal year in which they are made, and the same shareholders' meeting may change their purpose or distribute them when they are not necessary.*
2. *The equity strengthening reserves created between 1998 and 2021 amount to COP 6,736,104 million.*

IT PROPOSES:

- *To partially modify the allocation of the equity strengthening reserve for the years 1998 and 2005 to 2021 to distribute it as an extraordinary dividend in the amount of COP 942,634 million. This partial distribution of the occasional reserve corresponds to an extraordinary dividend of COP 851 per share.*
- *Extraordinary dividends of COP 942,634 million will be paid in two equal installments as follows:*

SHAREHOLDERS	NUMBER OF SHARES DECEMBER 31-22	Shareholding	Payment May 2023	Payment December 2023	Total
State investors	667,196,974	60.2%	283,892	283,892	567,785
ECOPETROL	569,472,561	51.4%	242,311	242,311	484,621
EMPRESAS PÚBLICAS DE MEDELLÍN	97,724,413	8.8%	41,582	41,582	83,163
Private investors	440,480,920	39.8%	187,425	187,425	374,849
Total	1,107,677,894	100.0%	471,317	471,317	942,634

Ex-dividend dates are detailed below:

Dividend payment	Initial ex dividend date	Final ex dividend date
May 25, 2023	May 18, 2023	May 24, 2023
December 20, 2023	December 14, 2023	December 19, 2023

The Chairman of the Meeting asked the shareholders whether they approved the proposal presented by the Company's management to partially modify the allocation of the equity strengthening reserve, in order to distribute it as an extraordinary dividend.

Approval: The General Shareholders' Meeting, by majority vote, approves the above proposal.

11. ELECTION OF STATUTORY AUDITOR AND ALLOCATION OF FEES

The secretary of the meeting proceeded to read the proposal for the election of the Statutory Auditor and assignment of fees, which establishes the following:

**“THE BOARD OF DIRECTORS OF INTERCONEXIÓN ELÉCTRICA S.A. E.S.P.
WHEREAS:**

1. *The Statutory Auditor Policy in force for ISA and its Companies establishes, among others, that the Statutory Auditor must be appointed pursuant to the laws of the countries where applicable, or as an officially approved control practice. As far as possible, it is recommended that all companies have the same auditor given the advantages of unifying technical and economic and operational optimization criteria.*
2. *The appointment of the Statutory Auditor is the responsibility of the General Shareholders' Meeting, in accordance with paragraph 7, Article 26 of the Company's Bylaws.*
3. *The Statutory Auditor of ISA, as a subsidiary of the Ecopetrol Group, must operate under the requirements of the Public Company Accounting Oversight Board of the United States of America (PCAOB¹) and make the evaluations and issue the reports required by the Securities and Exchange Commission (SEC) for companies listed on the U.S. stock market.*
4. *Ecopetrol as Parent Company of the Business Group, issued a Market Information Request (RIM) for the provision of the Statutory Auditor service for the 2023 fiscal year of all its companies, where:*
 - a. *The firms Deloitte, EY, and PwC participated, and criteria of experience, service, costs, and knowledge of the sector were considered.*
 - b. *ISA's Audit and Risk Committee and Board of Directors were informed of the RIM results and accepted the recommendation of Ecopetrol's Audit and Risk Committee, which was to propose to ISA's Shareholders' Meeting the renewal of the services of the firm Ernst & Young Audit S.A.S. (EY), since it submitted the lowest bid.*
5. *Ernst & Young's bid submitted to Interconexión Eléctrica S.A. E.S.P. for 2023 totals NINE HUNDRED FORTY-ONE MILLION FOUR HUNDRED TWENTY-NINE THOUSAND NINE HUNDRED FORTY-FIVE COLOMBIAN PESOS (COP 941,429,945) plus the corresponding value added tax (VAT).*

¹ PCAOB: Public Company Accounting Oversight Board

IT PROPOSES:

- To elect as Statutory Auditor of Interconexión Eléctrica S.A. E.S.P. the firm Ernst & Young for the remaining statutory period equivalent to April 2023 - March 2024.
- Establish the professional fees for the provision of this service to ISA in the amount of NINE HUNDRED FORTY-ONE MILLION FOUR HUNDRED TWENTY-NINE THOUSAND NINE HUNDRED FORTY-FIVE COLOMBIAN PESOS (COP 941,429,945) plus the corresponding value added tax (VAT).

Approval:

The Chairman submitted for approval of the Meeting the proposal for the election of the Statutory Auditor, which was approved by the legal and statutory majority.

The shareholders who casted a blank vote are listed below:

HSBC AS DEPOSITARY OF ROYAL LONDON EMERGING MARKET
AVIVA INVESTORS EMERGING MARKET EQUITY CORE FUND

The shareholders who voted against are listed below:

CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM CALSTR
RUSSELL INVESTMENT MANAGEMENT LTDAS TRUSTEE OF TH

12. ELECTION OF THE BOARD OF DIRECTORS FOR THE REMAINING STATUTORY PERIOD ENDING MARCH 2024

The secretary informed that the resumes of the persons on the list of nominees, their duly completed independence and nomination forms and the communications by which each of the nominees accepts their inclusion as independent or non-independent members, in accordance with the provisions of the Bylaws, were made available.

The pertinent information was validated by the Corporate Governance, Sustainability, Technology, and Innovation Committee in the exercise of its function of evaluating the suitability of the candidates and the resumes of the nominees to the Board of Directors were available on the website of Interconexión Eléctrica S.A. E.S.P., www.isa.co and may be consulted anytime.

The following proposal for the election of the Board of Directors for the remaining statutory period ending on March 2024 was then submitted for consideration of the General Ordinary Shareholders' Meeting of Interconexión Eléctrica S.A. E.S.P.:

Main Members	Nominator
<i>Nicolás Azcuénaga Ramírez</i>	<i>Nominated by Ecopetrol S.A</i>
<i>Jaime Caballero Uribe</i>	<i>Nominated by Ecopetrol S.A</i>
<i>Jesús Aristizábal Guevara *</i>	<i>Independent - nominated by Ecopetrol S.A</i>
<i>Andrés Felipe Mejía Cardona*</i>	<i>Independent - nominated by Ecopetrol S.A</i>
<i>Carolina Rojas Hayes*</i>	<i>Independent - nominated by Ecopetrol S.A</i>
<i>Santiago Montenegro Trujillo*</i>	<i>Independent - nominated by the pension funds</i>
<i>Diego Muñoz Tamayo*</i>	<i>Independent - nominated by the pension funds</i>
<i>Camilo Zea Gómez*</i>	<i>Independent - nominated by the pension funds</i>
<i>Rutty Paola Ortíz Jara*</i>	<i>Independent - nominated by Empresas Públicas de Medellín</i>

*** Independent members, in accordance with the provisions of Law 964 of 2005 and the Company's Corporate Bylaws.**

The Chairman of the Meeting submitted for consideration of the shareholders the proposal on the election of the Board of Directors for the remaining statutory period ending March 2024.

Approval: The General Shareholders' Meeting, by majority vote, approves the above proposal.

The shareholders who voted against are listed below:

AEGON CUSTODY BV
CITY OF NEW YORK GROUP TRUST
COLLEGE RETIREMENT EQUITIES FUND
MERCER QIF FUND PUBLIC LIMITED COMPANY
MERCER UCITS COMMON CONTRACTUAL FUND
NEW YORK STATE TEACHER RETIREMENT SYSTEM
NORGES BANK
SSGA SPDR ETFS EUROPE II PUBLIC LIMITED COMPANY
TEACHER RETIREMENT SYSTEM OF TEXAS
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA
UBS IRL ETF PLC
VANGUARD FUNDS PUBLIC LIMITED COMPANY
XTRACKERS IE PUBLIC LIMITED COMPANY
NORTHERN TRUST INVESTMENT FUNDS PLC
STRATEGIC INTERNATIONAL EQUITY FUND
VOYA VACS INDEX SERIES EM PORTFOLIO
CC&L Q INTERNATIONAL SMALL CAP EQUITY FUND
DESJARDINS RI GLOBAL MULTIFACTOR FOSSIL FUEL RESER
EASTSPRING INVESTMENTS
FRANKLIN EMERGING MARKETS EQUITY INDEX ETF
FRANKLIN TEMPLETON ICAV
MORGAN STANLEY FUNDS UKGLOBAL BALANCED INCOME F
MORGAN STANLEY FUNDS UKGLOBAL BALANCED SUSTAINA
RBC QUANT EMERGING MARKETS EQUITY LEADERS ETF
SBC MASTER PENSION TRUST
UBS EMERGING MARKETS INDEX FUND
VANGUARD EMERGING MARKETS STOCK INDEX FUND
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND
ISHARES CORE MSCI EMERGING MARKETS ETF
VFTC INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKE
GENERAL ORGANISATION FOR SOCIAL INSURANCE
ISHARES MSCI FRONTIER AND SELECT EM ETF
ISHARES IV PUBLIC LIMITED COMPANY
ISHARES MSCI EMERGING MARKETS ETF
MSCI EQUITY INDEX FUND B COLOMBIA
EMERGING MARKETS EQUITY INDEX MASTER FUND
ISHARES PUBLIC LIMITED COMPANY
STATE STREET GLOBAL ADVISORS TRUST COMPANY INVESTM
LEGAL & GENERAL ASSURANCE PENSIONS MANAGEMENT
ISHARES LATIN AMERICA 40 ETF

ANDRA AP FONDEN AP2
VANGUARD FTSE ALLWORLD EXUS INDEX FUND
FUTURE FUND BOARD OF GUARDIANS
STATE STREET MSCI COLOMBIA INDEX NONLENDING COMMO
VICTORY MARKET NEUTRAL INCOME FUND
THE SEVENTH SWEDISH NATIONAL PENSION FUND AP7 EQ
VANGUARD INVESTMENT SERIES
TRILLIUM P21 GLOBAL EQUITY FUND
NTGIQUANTITATIVE MANAGEMENT COLLECTIVE FUNDS TRUS
ISHARES MSCI PERU ETF
BLACKROCK INDEX SELECTION FUND
UBS ETF MSCI EMERGING MARKETS SOCIALLY RESPONSIB
FIDELITY SALEM STREET TRUSTFID SERIES GLOBA EX US
NORTHERN TRUST UCITS FGR FUND
ISHARES CORE MSCI TOTAL INTERNATIONAL STOCK ETF
THE MASTER TRUST BANK OF JAPAN LTD AS TRUSTEE FO
THE MASTER TRUST BANK OF JAPAN, LTD TRUSTEE FOR
ISHARES II PUBLIC LIMITED COMPANY
SPDR S&P EMERGING MARKETS ETF
THE MASTER TRUST BANK OF JAPAN LTD AS TRUSTEE FOR
FIDELITY SALEM STREET TRUSTFIDELITY EMERGING MARK
PUBLIC SECTOR PENSION INVESTMENT BOARD
MANAGED PENSION FUNDS LIMITED
THE BANK OF NEW YORK MELLON EMPLOYEE BENEFIT COLLE
STICHTING DEPOSITARY APG EMERGING MARKETS EQUITY P
IRISH LIFE ASSURANCE PLC
TIAACREF FUNDSTIAACREF EMERGING MARKETS EQUITY
VFTCINSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKE
ABU DHABI PENSION FUND
BNY MELLON TRUST AND DEPOSITARY UNITED KINGDOM L
STICHTING PME PENSIOENFONDS
MGI FUNDS PUBLIC LIMITED COMPANY
BLACKROCK MSCI EQUITY INDEX FUND COLOMBIA
SPARTAN GROUP TRUST FOR EMPLOYEE BENEFIT PLANS SP
LEGAL AND GENERAL GLOBAL INFRASTRUCTURE INDEX FUND
ISHARES MSCI EMERGING MARKETS MULTIFACTOR ETF
1895 FONDS FGR
VANGUARD INTERNATIONAL HIGH DIVIDEND YIELD INDEX F
FIDELITY SALEM STREET TRUST FIDELITY SAI EMERGING
STICHTING RABOBANK PENSIOENFONDS
UBS LUX FUND SOLMSCI EMERGING MARKETS UCITS ETF
VANGUARD TOTAL WORLD STOCK INDEX FUND
STICHTING PENSIOENFONDS METAAL EN TECHNIEK
AVIVA FUNDS
LAERERNES PENSION FORSIKRINGSAKTIESELSKAB
PARAMETRIC TAXMANAGED EMERGING MARKETS FUND
BRITISH COLUMBIA INVESTMENT MANAGEMENT
THE BANK OF NEW YORK MELLON INTERNATIONAL LIMITE
MINISTRY OF ECONOMY AND FINANCE
NATIONAL EMPLOYMENT SAVINGS TRUST
STICHTING PENSIOENFONDS VAN DE ABN AMRO BANK NV

FIDELITY SALEM STREET TRUST FIDELITY GLOBAL EX US
FIDELITY SALEM STREET TRUST FIDELITY TOTAL INTERN
CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM CALSTR
SCRI ROBECO QI CUSTOMIZED EMERGING MARKETS ENHANCE
HSBC BANK PLC AS TRUSTEE OF STATE STREET AUT EMERG
MERCER QIF CCF
EMERGING MARKETS COMPLETION FUND LP
VERDIPAPIRFONDET KLP AKSJE FREMVOKSENDE MARKEDER I
PARAMETRIC TMEFC FUND LP
AMERICAN CENTURY ETF TRUST AVANTIS EMERGING MARKET
PROSHARES MSCI EMERGING MARKETS DIVIDEND GROWERS E
LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATI
NEW ZEALAND SUPERANNUATION FUND
ISHARES III PUBLIC LIMITED COMPANY
LEGAL AND GENERAL GLOBAL EMERGING MARKETS INDEX
ISHARES INTERNATIONAL DIVIDEND GROWTH ETF
STICHTING JURIDISCH EIGENAAR ACHMEA INVESTMENT MAN
NORTHERN EMERGING MARKETS EQUITY FUND
NN PARAPLUFONDS 1 NV
LEGAL & GENERAL COLLECTIVE INVESTMENT TRUST
STICHTING PENSIOENFONDS PGB
PARAMETRIC EMERGING MARKETS FUND
EVTC CIT FOR EBPEVTC PARAMETRIC SEM CORE EQUITY F
EMERGING MARKETS INDEX NON-LENDABLE
ISHARES MSCI ACWI LOW CARBON TARGET ETF
VANGUARD INVESTMENTS AUSTRALIA LTD ATF VANGUARD
JHF II INTERNATIONAL STRATEGIC EQUITY ALLOCATION F
ISHARES MSCI ACWI EX US ETF
NN L EMERGING MARKETS ENHANCED INDEX SUSTAINABLE
STATE OF MINNESOTA
LEGAL AND GENERAL ICAV
NFS LIMITED
VANGUARD ESG INTERNATIONAL STOCK ETF
VANGUARD FTSE ALLWORLD HIGH DIVIDEND YIELD UCITS
STATE STREET GLOBAL ALL CAP EQUITY EXUS INDEX POR
VOYA EMERGING MARKETS HIGH DIVIDEND EQUITY FUND
EATON VANCE INTERNATIONAL IRELAND FUNDS PLC EA
FIDELITY INVESTMENT FUNDS FIDELITY INDEX EMERGING
STICHTING MN SERVICES AANDELENFONDS EMERGING MARKE
NORTHERN TRUST COMMON EMERGING MARKETS INDEX FUND
JNL EMERGING MARKETS INDEX FUND
STICHTING PENSIOENFONDS ING
HESTA
FIDELITY CONCORD STREET TRUST FIDELITY ZERO INTER
UBS FUND MANAGEMENT SWITZERLAND AG FOR ZURICH
GENERAL PENSION AND SOCIAL SECURITY AUTHORITY
INV PROCAPTURE GLOBAL EMERGING MARKETS INDEX FUND
FRANKLIN TEMPLETON ETF TRUST FRANKLIN FTSE LATIN A
CUSTODY BANK OF JAPAN LTD RE EMERGING EQUITY PA
BLACKROCK CDN MSCI EMERGING MARKETS INDEX FUND
CAISSE DE DEPOT ET PLACEMENT DU QUEBEC

VOYA EMERGING MARKETS INDEX PORTFOLIO
THE NOMURA TRUST AND BANKING COLTDREINTEREMERG
STICHTING PHILIPS PENSIOENFONDS
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
UBS ASSET MANAGEMENT LIFE LTD
MINEWORKERS PENSION SCHEME
THE PENSION PROTECTION FUND
EATON VANCE COLLECTIVE INVESTMENT TRUST FOR EMPLOY
ISHARES GLOBAL UTILITIES ETF
ISHARES CORE MSCI EMERGING MARKETS IMI INDEX ETF
THE EUROPEAN CENTRAL BANK
ARIZONA PSPRS TRUST
ONEPATH GLOBAL EMERGING MARKETS SHARES UNHEDGED
VANGUARD INVESTMENT SERIES PLC VANGUARD ESG EMER
RUSSELL INVESTMENT COMPANY PUBLIC LIMITED COMPANY
MACQUARIE TRUE INDEX EMERGING MARKETS FUND
AXA INVESTMENT MANAGERS SCHWEIZ AG FOR AXA CH ST
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO
IMCO EMERGING MARKETS PUBLIC EQUITY LP
STATE STREET GLOBAL ADVISORS LUXEMBOURG SICAV ST
RUSSELL INVESTMENT MANAGEMENT LTDAS TRUSTEE OF TH
THE MASTER TRUST BANK OF JAPAN LTD RE MUTB40002
COLONIAL FIRST STATE WHOLESALE INDEXED GLOBAL SHAR
KAISER PERMANENTE GROUP TRUST
STATE OF WYOMING WYOMING STATE TREASURER
NATWEST TRUSTEE AND DEPOSITARY SERVICES LIMITED AS
COLUMBIA EM CORE EXCHINA ETF
FIDELITY SALEM STREET TRUST FIDELITY FLEX INTERNA
BLACKROCK GLOBAL INDEX FUND
STICHTING SHELL PENSIOENFONDS
ISHARES MSCI ACWI ETF
KAPITALFORENINGEN EMD INVEST EMERGING MARKETS IND
PRUDENTIAL ASSURANCE COMPANY SINGAPORE PTE LIMIT
XTRACKERS EMERGING MARKETS CARBON REDUCTION AND CL
STICHTING PENSIOENFONDS UWV
DIMENSIONAL EMERGING CORE EQUITY MARKET ETF OF DIM
NORTHERN TRUST COMMON ALL COUNTRY WORLD INDEX ACW
ARERODER WELTFONDS
EATON VANCE TRUST COMPANY COMMON TRUST FUNDPARAM
TOTAL INTERNATIONAL EX US INDEX MASTER PORTAFOLIO
BRITISH COAL STAFF SUPERANNUATION SCHEME
IOWA PUBLIC EMPLOYEES RETIREMENT SYSTEM
LVIP SSGA EMERGING MARKETS EQUITY INDEX FUND
STICHTING PENSIOENFONDS VOOR HUISARTSEN
EMERGING MARKETS EQUITY INDEX ESG SCREENED FUND B
NORTHERN TRUST COMMON ALL COUNTRY WORLD EXUS INVE
ROBECO CAPITAL GROWTH FUND
MORGAN STANLEY INVESTMENT FUNDS
BNYM MELLON CF SL EMERGING MARKETS STOCK INDEX FUN
MSCI ACWI EXUS IMI INDEX FUND B2
NATIONAL COUNCIL FOR SOCIAL SECURITY FUND

CITY OF LOS ANGELES FIRE AND POLICE PENSION PLAN
STATE STREET MSCI ACWI EX USA IMI SCREENED NONLEN
LGPS CENTRAL GLOBAL MULTI FACTOR EQUITY INDEX FUND
COLONIAL FIRST STATE INVESTMENT FUND 50
INVESTERINGSFORENINGEN DANSKE INVEST INDEX GLOBAL
FIDELITY SALEM STREET TRUST FIDELITY INTERNATIONAL
LEGAL AND GENERAL CCF
EXELON GENERATION COMPANY LLC TAXQUALIFIED NUCLEA
TRILLIUM ESG GLOBAL EQUITY FUND
MBB PUBLIC MARKETS I LLC
ISHARES EMERGING MARKETS IMI EQUITY INDEX FUND
VAERDIPAPIRFONDEN SPARINVEST INDEX GLOBALE AKTIER
KAPITALFORENINGEN INVESTIN PRO GLOBALE AKTIER IND
ABERDEEN STANDARD OEIC IV ASI EMERGING MARKETS E
DELA DEPOSITARY AND ASSET MANAGEMENT BV
COMMONWEALTH GLOBAL SHARE FUND 30
KAPITALFORENINGEN LAEGERNES PENSIONSINVESTERING L
FLEXSHHARES MORNINGSTAR EMERGING MARKETS FACTOR TI
CONSULTING GROUP CAPITAL MARKETS EMERGING
STELLAR INSURANCE LTD
COMMONWEALTH GLOBAL SHARE FUND 16
VANGUARD INVESTMENTS FUNDS ICVCVANGUARD FTSE GL
LEGAL AND GENERAL UCITS ETF PLC
LEGAL AND GENERAL SCIENTIFIC BETA EMERGING MARKETS
BUREAU OF LABOR FUNDS LABOR PENSION FUND
PACIFIC SELECT FUNDPD EMERGING MARKETS INDEX PORT
WM POOL EQUITIES TRUST NO 75
ALASKA PERMANENT FUND
DESJARDINS RI EMERGING MARKETSSLOW CO2 INDEX ETF
QIC LISTED EQUITIES FUND
ALLIANZGI FONDS DSPT
BELLSOUTH CORPORATION RFA VEBA TRUST
NEW IRELAND ASSURANCE COMPANY PLC
STATE STREET IRELAND UNIT TRUST
CGI CONN GEN LIFE OMNIBUS
TRINITY COLLEGE CAMBRIDGE
GLOBAL EXUS ALPHA TILTS FUND B
UBS IRL FUND SOLUTIONS II ICAV
SHELL CONTRIBUTORY PENSION FUND
RBC QUANT EMERGING MARKETS DIVIDEND LEADERS ETF
CIBC EMERGING MARKETS INDEX FUND
ISHARES ESG ADVANCED MSCI EM ETF
VARIABLE INSURANCE PRODUCTS FUND II INTERNATIONAL
ISHARES ESG MSCI EM LEADERS ETF
AQUILA EMERGING MARKETS FUND
BOARD OF PENSIONS OF THE EVANGELICAL LUTHERAN CHUR
XTRACKERS MSCI EMERGING MARKETS HEDGED EQUITY ETF
COLONIAL FIRST STATE INVESTMENTS LIMITED AS RESPON
SUNAMERICA SERIES TRUSTSA EMERGING MARKETS EQUITY
BNY MELLON EMERGING MARKETS EQUITY ETF
QIC INTERNATIONAL EQUITIES FUND

AMERICAN CENTURY ETF TRUSTAVANTIS RESPONSIBLE EME
STATE STREET ICAV
MOMENTUM GLOBAL FUNDS
JOHN HANCOCK FUNDS II EMERGING MARKETS FUND
HSBC EMERGING MARKETS EQUITY INDEX FUND
VIRGINIA TECH FOUNDATION INC
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF NEW MEX
STICHTING PENSIOENFONDS WERKEN RE INTEGRATIE
SCOTIA EMERGING MARKETS EQUITY INDEX TRACKER ETF
CDN ACWI ALPHA TILTS FUND
HOSPITAL AUTHORITY PROVIDENT FUND SCHEME
DESJARDINS RI EMERGING MARKETS MULTIFACTORLOW CO2
KAISER FOUNDATION HOSPITALS
BEWAARSTICHTING NNIP I
CIBC EMERGING MARKETS EQUITY INDEX ETF
NEW YORK STATE COMMON RETIREMENT FUND
BLACKROCK ASSET MANAGEMENT SCHWEIZ AG ON BEHALF OF
STATE STREET TOTAL RETURN VIS FUND
ARERODER WELTFONDSNACHHALTIG
NEW AIRWAYS PENSION SCHEME
LEGAL & GENERAL ASSURANCE SOCIETY LIMITED
WHOLESALE SRI INTERNATIONAL CORE EQUITIES
EQ EMERGING MARKETS EQUITY PLUS PORTFOLIO
SPDR S AND P EMERGING MARKETS CARBON CONTROL FUND
XTRACKERS MSCI EMERGING MARKETS ESG LEADERS EQUITY
COUNSEL DEFENSIVE GLOBAL EQUITY
STATE OR ALSKA RETIREMENT AND BENEFITS PLANS
JOHN HANCOCK TRUST COMPANY COLLECTIVE INVESTMENT T
POOL REINSURANCE COMPANY LIMITED
SSGA MSCI ACWI EX USA INDEX NON LENDING DAILY TRUS
SHELL FOUNDATION
PACIFIC GAS AND ELECTRIC COMPANY NUCLEAR FACILITIE
THREE MILE ISLAND UNIT ONE QUALIFIED FUND
VANGUARD FUNDS PLC VANGUARD ESG GLOBAL ALL CAP U
CHEVRON UK PENSION PLAN
SHELL TRUST BERMUDA LIMITED
FIDELITY UCITS II ICAV FIDELITY MSCI EMERGING MARK
CENTRAL PROVIDENT FUND BOARD
FRANKLIN TEMPLETON ETF TRUSTFRANKLIN EMERGING MAR
AMERICAN HEART ASSOCIATION INC
SCOTTISH WIDOWS MANAGED INVESTMENT FUNDS ICVCINTE
WASHINGTON STATE INVESTMENT BOARD
LEGAL AND GENERAL FUTURE WORLD ESG EMERGING MARKET
GOLDMAN SACHS ETF TRUST GOLDMAN SACHS MARKETBETA
INVESCO PUREBETASM FTSE EMERGING MARKETS ETF
THE MASTER TRUST BANK OF JAPAN LTD RE MTBJ40002
VANGUARD FUNDS PLC VANGUARD ESG EMERGING MARKETS
SPDR BLOOMBERG SASB EMERGING MARKETS ESG SELECT ET
MUNICIPAL EMPLOYESS ANN AND BEN FND OF CHICAGO
SPDR MSCI EMERGING MARKETS STRATEGICFACTORS ETF
CLINTON NUCLEAR POWER PLANT QUALIFIED FUND

ISHARES MSCI EMERGING MARKETS EX CHINA ETF
SSGA SPDR ETFS EUROPE I PLC
STICHTING PGGM DEPOSITARY

The shareholders who abstained from voting are listed below:

AUSTRALIAN RETIREMENT TRUST
SAS TRUSTEE CORPORATION POOLED FUND
SCHWAB EMERGING MARKETS EQUITY ETF
GLOBAL X MSCI COLOMBIA ETF
CONSTRUCTION AND BUILDING UNIONS SUPERANNUATION FUND
GLOBAL ADVANTAGE FUNDS EMERGING MARKET HIGH
TEXAS PERMANENT SCHOOL FUND CORPORATION
COMMONWEALTH OF PENNSYLVANIA TREASURY
ALBERTA INVESTMENT MANAGEMENT CORPORATION
COMMONWEALTH SUPERANNUATION CORPORATION
COMMONWEALTH OF PENNSYLVANIA TUITION ACCOUNT PROGRAM
LACM EMERGING MARKETS FUND LP
LACM EMII LP
TCORPIM EMERGING MARKET SHARE FUND
M&G INVESTMENT FUNDS 10M&G GLOBAL ENHANCED EQUITY
GLOBAL X MSCI NEXT EMERGING + FRONTIER ETF
HABSBURG INSTITUTIONAL FUND AKTIEN EMERGING MARKET
CITY OF NEW YORK DEFERRED COMPENSATION PLAN
JPMCB NA RE JPMSE RE DT EQUITY AIF CLT
UNIVERSALINVESTMENTGESELLSCHAFT MBH FOR IUFONDS
CALAMOS ANTEKONUMPO GLOBAL SUSTAINABLE EQUITIES
INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
UNIVERSAL INVESTMENT GESELLSCHAFT MBH FOR KFTUNI
METIS EQUITY TRUST
M AND G LUX INVESTMENT FUNDS 1

The shareholders who casted a blank vote are listed below:

STICHTING PENSIOENFONDS VOOR DE ARCHITECTENBUREAUS
ALLIANZ GLOBAL INVESTORS GMBH ON BEHALF OF ALLIANZ
HSBC MULTI FACTOR WORLDWIDE EQUITY
REASSURE LIMITED
HSBC AS DEPOSITARY OF ROYAL LONDON EMERGING MARKET
AMUNDI INDEX SOLUTIONS
HSBC INDEX TRACKER INVESTMENTS FUNDS FTSE ALL WORLD
M&G FUNDS 1 BLACKROCK EMERGING MARKETS EQUITY FUND
PUTM ACS SUSTAINABLE INDEX EMERGING MARKET EQUITY
AMUNDI ESG GLOBAL LOW CARBON FUND
HSBC ETFS PLC HSBC MSCI EMERGING MARKETS CLIMATE
AVIVA INVESTORS EMERGING MARKET EQUITY CORE FUND
AMUNDI ETF ICAMUNDI MSCI SRI PAB UCITS ETF
HSBC ETFS PLCHSBC EMERGING MARKET SUSTAINABLE EQUITY

The following funds abstained from voting for the election of Jesús Aristizábal Guevara, Santiago Montenegro Trujillo, and Camilo Zea:

SKANDIA FONDO DE PENSIONES OBLIGATORIAS MODERADO
SKANDIA FONDO DE PENSIONES OBLIGATORIAS MAYOR RIESGO
SKANDIA FONDO DE PENSIONES OBLIGATORIAS RETIRO PRO
SK F P V STRAT ACC CBIA
SKANDIA SEGUROS DE VIDA SEGURO DE PENSIONES
SKANDIA FONDO DE PENSIONES OBLIGATORIAS CONSERVAD
P A SKANDIA UNIVERSIDAD DE MEDELLIN
SKANDIA FONDO ALTERNATIVO DE PENSIONES
SK F P V STRA MODERADO
SKANDIA SEGURO DE VIDA CON AHORRO
SK F P V ESPECIAL EF 2013
SK F P V ESPECIAL PC2008
SKANDIA FONDO DE CESANTIAS LARGO PLAZO

The Secretary of the Meeting read the thirteenth item of the agenda.

13. READING AND APPROVAL OF THE REMUNERATION POLICY FOR THE BOARD OF DIRECTORS.

The Secretary of the Meeting proceeded to explain the proposal of the Remuneration Policy for the Board of Directors of INTERCONEXIÓN ELÉCTRICA S.A. E.S.P., clarifying that it is the same policy approved in previous years, which establishes the following:

“THE BOARD OF DIRECTORS OF INTERCONEXIÓN ELÉCTRICA S.A. E.S.P.

WHEREAS:

- 1. Numeral 21 of Article 26 of the Corporate Bylaws provides that it is a duty of the General Shareholders' Meeting to approve the Remuneration Policy for the Board of Directors.*
- 2. On March 27, 2015, the General Shareholders' Meeting approved the Board of Directors' Remuneration Policy, which was updated on March 26, 2021, in accordance with best corporate governance practices.*
- 3. After reviewing the current Remuneration Policy of the Board of Directors, it is found that said policy contains the criteria for an adequate remuneration of the members of the Board of Directors and therefore, it does not require any modification.*

IT PROPOSES:

To approve the following Remuneration Policy for the Board of Directors:

PURPOSE

To establish criteria for an adequate remuneration for the members of the Board of Directors.

PRINCIPLES

- The General Shareholders' Meeting shall determine, in addition to the remuneration, the guidelines to be followed in this regard, in relation to the Board of Directors and its Committees.*
- The remuneration of the members of the Board of Directors shall be established and approved each year by the General Shareholders' Meeting and shall be equal for all members. The General*

Shareholders' Meeting may establish a differentiated remuneration for the Chairman of the Board of Directors and Chairmen of the Board Committees, in consideration of the special responsibilities and greater dedication of time required by such position.

- *The Meeting should establish an appropriate sum or amount, which is consistent with the duties and responsibilities of the Board members, the characteristics of the company, the effective dedication and experience of the Board as a collective.*
- *The fees defined for each meeting attended will be expressed in terms of Unidad de Valor Tributario -UVT- (Tax Value Unit). To determine this amount, market references of companies similar or comparable to ISA will be considered.*
- *In addition to the fees for attending Board of Directors' meetings, ISA Board Committees and other Boards of Directors of ISA companies, members shall not receive any other type of individual or collective remuneration. Nor will they receive as compensation for their services shares of ISA or its subordinates.*

The Company assumes the following non-remunerative costs:

- *Travel expenses, lodging, ground transportation, shipment of information and other costs that are necessary for the Board members to properly perform their duties.*
- *Expenses related to training, updates and hiring of external advisors required by the Board of Directors as a collegiate body.*
- *The costs associated with ISA's Directors and Administrators policy, which covers liability arising from an act of management in the performance of their respective duties."*

The Chairman of the Meeting submits the proposal of the Board of Directors' Remuneration Policy to the consideration of the shareholders.

Approval: The General Shareholders' Meeting, by majority, approves the proposal of the Remuneration Policy for the Board of Directors.

The shareholders who casted a blank vote are listed below:

REASSURE LIMITED

14. APPROVAL OF FEES FOR MEMBERS OF THE BOARD OF DIRECTORS FOR THE APRIL 2023 - MARCH 2024 PERIOD.

The Secretary of the Assembly proceeded to explain the proposal of fees for the members of the Board of Directors for the period April 2023 to March 2024, clarifying that it is the same policy approved in previous years. The proposition is as follows:

“THE BOARD OF DIRECTORS OF INTERCONEXIÓN ELÉCTRICA S.A. E.S.P.

WHEREAS:

1. *The Remuneration Policy of the Board of Directors approved by the General Ordinary Shareholders' Meeting states that this corporate body must establish an adequate remuneration of the members of the Board of Directors, which is consistent with its duties and responsibilities, the characteristics of the company, the effective dedication and experience of the Board as a collective.*

2. *That the remuneration currently received by the members of the Board of Directors of Interconexión Eléctrica S.A. E.S.P., for their attendance to the meetings of the Board of Directors and Board Committees is the amount equivalent to one hundred and forty one (141) Tax Value Units (UVT) and one hundred and sixty nine (169) Tax Value Units (UVT) for the Chairman of the Board of Directors.*
3. *That it is the function of the General Shareholders' Meeting to establish the fees for attendance to the meetings of the Board of Directors and its Committees.*
4. *That the current remuneration is adequate and should therefore be maintained.*

IT PROPOSES:

- *To approve as fees for the members of the Board of Directors of Interconexión Eléctrica S.A. E.S.P., the amount equivalent to one hundred and forty-one (141) Tax Value Units (UVT) for each meeting of the Board of Directors and Board of Directors Committees they attend for the period between April 1, 2023, and March 31, 2024.*
- *To approve as fees for the Chairman of the Board of Directors of Interconexión Eléctrica S.A. E.S.P., the amount equivalent to one hundred and sixty-nine (169) Tax Value Units (UVT) for each Board of Directors meeting for the period between April 1, 2023, and March 31, 2024."*

The Chairman of the Meeting submitted for consideration of the shareholders the proposal for the fees of the members of the Board of Directors for the period April 2023 to March 2024.

Approval: The Meeting, by majority vote, approved the proposal of the fees for the members of the Board of Directors for the period April 2023 to March 2024.

15. MISCELLANEOUS OR PROPOSALS FROM SHAREHOLDERS.

The Chairman opened the floor to questions from the shareholders:

Shareholder: Roberto Trujillo Santacoloma

Question: Mr. Trujillo states that a document was handed out to the Meeting attendees during the meeting. This is a document of assignment of image rights and authorization for the processing of personal data "Habeas Data" that contains certain statements and authorizations with which he does not agree.

Additionally, he proposes that ISA does not take into account the aforementioned document for any procedure or effect, since Law 1581 of 2012 and Regulatory Decree 1377 of 2013 concerning Habeas Data and the handling of personal data exist for this purpose.

Answer: the secretary of the meeting replies in the following terms:

The desk is aware of the authorization request circulated, which is precisely in compliance with the habeas data law, because here we are filming, broadcasting in several countries, there are journalists present and what we want is explicit authorization from the shareholders to be able to use images or photos that may eventually be taken during the event. We are not going to make a use different from what the law authorizes us to do.

Due to the shareholder's insistence on his lack of conformity with the form, the secretary consulted with the main desk and informed that the company will not use this document.

Shareholder: Marta Mónica Landazábal

Question: I would like to clarify to Mr. Roberto Trujillo that when I was given this paper I was asked for authorization. If I said I did not want to sign, perfect, that is, it is at will, it is not an obligation of all the attendants to the Meeting to sign the paper, I tell you this because it was my experience and of the people who came with me, the first thing they did was to ask me if I wanted to sign that paper or not, that is, if you did it, it was at your will because that is what I did.

Shareholder: Oscar Santiago Mesa

Question: I want to refer to a very specific point. You have been doing a very interesting and complete social work, especially with the communities that are in the places where you develop your work. But I would like to invite you, not so much as a proposal, but as a recommendation, to analyze the possibility of allocating important resources to support sports and recreation in those regions. We all know that sport is distraction and occupation, and when in these populations there is no process of this nature, we run the risk of youth being used for other purposes. In sport matters, the participation of ISA is important because it can accompany with economic resources and with resources of people, who accompany and direct, especially in amateur sports and we know that future champions will emerge there. I hope that this recommendation will be taken into account and that at the next Assembly we will be able to have results in this regard.

Answer: Juliana Suso answers in the following terms:

Thank you very much for your suggestion and I think it is very important to tell you that within all the methodology that we apply in Connections for Development, part of what we do is also promotion for sports, if so, after the methodology, the communities require it, we have several cases in our projects, in Sabanalarga, Bolivar, for example, and other municipalities that also chose to support sports. We are grateful for the suggestion and at the next Meeting we will bring this issue, which is so important for the development of the country, much more explicitly.

Shareholder: Fausto Maya Gutiérrez

Question: I ask CEO Juan Emilio: What is the impact on ISA's connectivity of the entry into operation of the hydroelectric plant Hidroituango, which as we know started in 2023 with 2 units and 600 megawatts of power? Thank you very much.

Answer: Juan Emilio Posada answered:

The business model for high voltage energy transmission in Colombia, in lines such as this one, which connects Hidroituango with the rest of the National System, is a model that remunerates ISA for the construction and operation of this type of infrastructure through the National System and does not depend on whether more or less energy is transmitted through the infrastructure, that is to say, ISA is remunerated for making the infrastructure it built available to the National System from the first day when there is a contractual commitment to start remunerating it, whether or not electric power is transmitted through our infrastructure, so there is no impact. Thank you very much for your question.

Shareholder: Carlos Villa

Question: Regarding the withholdings authorized by the Government for the dividends of all shareholders, he indicates that he considers the 30% charge applied to dividends to be exaggerated, therefore, he expresses that if it can be exposed from the present Meeting or raise the concern to the National Government to review this amount.

Answer: Daniel Isaza Bonnet and Jhon Bayron Arango answer in the following terms:

ISA applies the withholdings defined in the Law. Dividends to be distributed in 2023, from accumulated profits as of 2022, will be delivered as non-taxed and will be subject to 15% withholding tax when the amount of the dividend distributed is greater than 46 million.

The following withholding tax table shall apply:

Type of Shareholder	Dividend Amount	Withholding rate (**)	Legal Basis
Resident natural persons	Dividend of less than COP 46,229,000	0%	Article 242 of the Tax Statute
	Dividend greater than COP 46,229,000	15%	
Local companies	Any amount	10%	Article 242-1 of the Tax Statute (*)
Natural persons and companies not resident in Colombia	Any amount	20%	Article 245 of the Tax Statute

If the dividends are considered taxable pursuant to Articles 48 and 49 of the Tax Statute, a 35% withholding will be made in advance.

(*) Companies under the CHC regime and decentralized public entities, Distribution within Business Groups, Companies in a situation of control, Entities not taxpayers of income tax are not subject to withholding.

(**) These withholdings apply to dividends declared from 2017 profits and thereafter.

Shareholder: Aracelly Bustamante

Question: I would like to know if you have solar panels on the market so that one can get them.

Answer: Juan Emilio Posada answered:

In fact, ISA, as an energy transmission company at this time, is not offering the service of installing solar panels to the public, nor to other companies. We do not have in our product portfolio that product or service of solar panels, with pleasure a person from our team can give you the name of companies that are providing this service so that you can contact them if you are interested in this type of installation, we can suggest some names, we know that, among others, Empresas Públicas de Medellín or Celsia are doing this type of installation and providing this type of service.

Shareholder: Oscar Herrera

Question: Since ISA has interconnection throughout Latin America, then I am curious to know how is the interconnection between Central and South America, knowing the geographical problems that exist from one region to another, thank you very much.

Answer: Juan Emilio Posada answered:

I will gladly give you a general description and if you require a more technical description, I will provide you with the most technical source. ISA is a shareholder of a company in Central America called Empresa Propietaria de la Red (the company that owns the Network), a rather creative name. This company owns a high voltage transmission line that runs from Guatemala to Panama and ISA is one of the nine shareholders.

We are also shareholders of a company that is promoting the future project that we hope will become a reality, which is the interconnection between Panama and Colombia. A 500 km line that has many steps and many challenges in terms of community approval and the environmental licensing process. There is a connection between Colombia and Ecuador that runs smoothly on a daily basis. There are connection projects between Ecuador and Peru, which are in the works, and in South America there are some international interconnections.

Shareholder: Luis Eduardo Paniagua Muñoz

Question: I would like to complement the gentleman who was talking about the taxation of dividends, that unfortunately in this country we ourselves elected the famous fathers of the country, the congressmen, who are the ones who want to tax dividends in the companies of this country, how sad we have to say that many pensioners have invested their small capital in these companies and the famous fathers of the country want to tax and take away part of the effort we have obtained throughout our lives. Therefore, from now on, let's become aware and when those famous elections come, let's know who we are voting for, because they are the ones who tell us how to take away from us part of the little capital we have invested. Thank you very much.

The Chairman of the Meeting declares that having completely exhausted the Agenda, the meeting is adjourned and thanks the shareholders for their attendance and the entire administrative and logistic team of ISA for their efforts in the preparation of the meeting.

THE CHAIRMAN OF THE MEETING

SANTIAGO MONTENEGRO TRUJILLO

(Original signed)

THE COMMISSION

MARÍA MARULANDA LÓPEZ

(Original signed)

LINA MARIA PATIÑO PERILLA

(Original signed)

THE SECRETARY

SONIA M. ABUCHAR ALEMÁN

(Original signed)