



Empresas Públicas de Medellín E.S.P. and Subsidiaries

**Unaudited Condensed Consolidated Interim Financial Statements
Under Accounting and Financial Reporting Standards
accepted in Colombia
March 31, 2022**

EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As of March 31, 2022 and December 31, 2021

In millions of Colombian pesos

	Notes	March 31 2022	December 31 2021
Assets			
Non-Current Assets			
Property, plant and equipment, net	7	39,441,005	39,075,180
Investment property		166,473	167,329
Goodwill		3,194,007	3,218,802
Other intangible assets		2,855,199	2,846,369
Right-of-use assets		690,534	697,918
Investments in associates	9	1,387,012	1,393,915
Investments in a joint ventures		22,526	24,054
Deferred tax assets		964,765	906,746
Trade and other receivables	10	1,807,654	1,534,443
Other financial assets	11	2,897,252	2,843,684
Other assets		272,860	285,165
Cash and cash equivalents (restricted)	12	99,893	70,550
Total non-current assets		53,799,180	53,064,155
Current assets			
Inventories		545,323	511,364
Trade and other receivables	10	5,622,210	7,626,019
Assets for current tax assets		461,818	575,023
Other financial assets	11	1,111,843	1,004,346
Other assets		759,465	839,770
Cash and cash equivalents	12	5,516,599	4,019,511
Total current assets		14,017,258	14,576,033
Total assets		67,816,438	67,640,188
Debit balances of deferred regulatory accounts		157,916	136,282
Total assets and debit balances of deferred regulatory accounts		67,974,354	67,776,470
Equity			
Issued capital		67	67
Treasury shares		(52)	(52)
Reserves		2,502,751	2,416,297
Accumulated other comprehensive income		3,326,193	3,798,458
Retained earnings		19,228,300	18,125,734
Net profit for the period		1,181,722	3,039,783
Other components of equity		75,086	74,520
Equity attributable to Owners of the Company		26,314,067	27,454,807
Non-controlling interests		1,194,911	1,295,378
Total equity		27,508,978	28,750,185

EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As of March 31, 2022 and December 31, 2021

In millions of Colombian pesos

	Notes	March 31 2022	December 31 2021
Liabilities			
Non-current liabilities			
Loans and borrowings	13	22,004,550	22,644,119
Creditors and others accounts payable		626,960	667,530
Other financial liabilities		1,788,749	1,037,843
Employee benefits		903,698	900,109
Income tax payable		33,351	33,351
Deferred tax liabilities		2,327,830	2,171,022
Provisions	14	1,086,399	1,089,354
Other liabilities		686,773	721,786
Total non-current liabilities		29,458,310	29,265,114
Current liabilities			
Loans and borrowings	13	3,172,694	3,121,673
Creditors and others account payable		5,118,241	3,970,341
Other financial liabilities		587,326	603,430
Employee benefits		269,511	310,639
Income tax payable		184,729	159,025
Taxes contributions and rates payable		277,410	480,022
Provisions	14	462,031	535,902
Other liabilities		887,749	539,255
Total current liabilities		10,959,691	9,720,287
Total liabilities		40,418,001	38,985,401
Deferred tax liabilities related to balances of deferred regulatory accounts		47,375	40,884
Total liabilities and credit balances of deferred regulatory accounts		40,465,376	39,026,285
Total liabilities and equity		67,974,354	67,776,470

The accompanying notes are an integral part of the Consolidated Financial Statements

Jorge Andrés Carrillo Cardoso
 General Manager

Martha Lucía Durán Ortiz
 Executive Vice-President of Finance
 and Investments

John Jaime Rodríguez Sosa
 Director of Accounting and Costs
 Professional Card N° 144842-T

EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

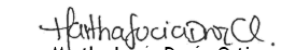
For the three months ended March 31, 2022 and 2021

In millions of Colombian pesos

	Notes	March 31 2022	March 31 2021
Sale of goods	15	9,759	8,402
Rendering of services	15	7,204,661	5,513,949
Leases	15	29,137	24,994
Total revenue		7,243,557	5,547,345
Other income	16	86,750	64,304
Income from sale of assets		121	312
Total income		7,330,428	5,611,961
Costs of goods sold and services rendered	17	(4,731,389)	(3,775,855)
Administrative expenses	18	(482,818)	(405,100)
Impairment loss on accounts receivable		(164,642)	4,378
Other expenses	19	(19,033)	(17,427)
Financial income	20.1	63,711	31,806
Financial expenses	20.2	(417,102)	(336,318)
Net foreign exchange difference	21	19,859	(168,965)
Share of loss of equity accounted investees		(831)	(23,161)
Gain on equity investments		76,999	123,436
Profit of the period before taxes from continuing activities		1,675,182	1,044,755
Income tax expense	22	(447,101)	(218,188)
Profit for the period after taxes		1,228,081	826,567
Net movement in balances of not regulatory accounts related to the result of the period		30,706	38,676
Net movement in deferred tax related to deferred regulatory accounts related to the results of the period		(9,023)	(9,529)
Profit for the period and net movement in deferred tax related to deferred regulatory accounts		1,249,764	855,714
Other comprehensive income (loss)			
Items that will not be reclassified to profit or loss:			
Remeasurement of defined benefit plans		(6,224)	(8,334)
Equity investments measured at fair value through equity		185,679	(312,733)
Income tax related to components that will not be reclassified		285	(382)
		179,740	(321,449)
Items that will be reclassified subsequently to profit or loss:			
Cash flow hedges:		(543,287)	(332,528)
Reclassified to profit or loss for the period		(962,300)	140,455
Effective portion of changes in fair value		419,013	(472,983)
Exchange differences on translation of foreign operations		(107,807)	333,440
Equity accounted investees - share of OCI		4	(7)
Income tax related to the components that may be reclassified		(245)	(479)
		(651,335)	426
Other comprehensive income, net of taxes		(471,595)	(321,023)
Total comprehensive income for the period		778,169	534,691
Profit for the period attributable to:			
Owners of the company		1,181,722	796,074
Non-controlling interest		68,042	59,640
		1,249,764	855,714
Total comprehensive income attributable to:			
Owners of the company		709,468	477,885
Non-controlling interest		68,701	56,806
		778,169	534,691

The accompanying notes are an integral part of the Consolidated Financial Statements


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EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

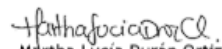
For the three months ended March 31, 2022 and 2021
In millions of Colombian pesos




	Other comprehensive Income												Attributable to Owners of the Company	Non-controlling Interests	Total
	Issued capital	Treasury shares	Reserves	Retained earnings	Other components of equity	Equity Investments	Defined benefit plans	Cash flow hedges	Hedges of net Investments In foreign operations	Conversion differences	Reclassification of properties, plant and equipment to Investment property	Result of the period in other comprehensive Income of associates and joint ventures business			
Balance at January 1, 2021	67	(52)	2,298,987	19,642,461	71,537	3,388,605	(110,504)	(37,900)	-	831,287	12,255	(3,867)	26,092,876	1,034,317	27,127,193
Profit for the period	-	-	-	796,074	-	-	-	-	-	-	-	-	796,074	59,640	855,714
Other comprehensive Income of the period, net of Income tax	-	-	-	-	-	(312,733)	(7,799)	(333,007)	-	335,356	-	(7)	(318,190)	(2,834)	(321,024)
Comprehensive Income for the period	-	-	-	796,074	-	(312,733)	(7,799)	(333,007)	-	335,356	-	(7)	477,884	56,806	534,690
Surpluses or dividends decreed	-	-	-	(1,396,953)	-	-	-	-	-	-	-	-	(1,396,953)	(68,234)	(1,465,187)
Movement of reserves	-	-	74,234	(74,234)	-	-	-	-	-	-	-	-	-	-	-
Purchases and sales to uncontrolled participations	-	-	-	(6)	-	-	-	-	-	-	-	-	(6)	6	-
Transfers to retained earnings	-	-	-	-	-	-	2	-	-	-	-	-	2	-	2
Income tax related to transactions with owners	-	-	-	(4,478)	-	-	-	-	-	-	-	-	(4,478)	(4,274)	(8,752)
Other movement of the period	-	-	-	248	-	(12)	-	-	-	-	-	-	236	67,375	67,611
Balance at March 31, 2021	67	(52)	2,373,221	18,963,112	71,537	3,075,860	(118,301)	(370,907)	-	1,166,643	12,255	(3,874)	25,169,561	1,085,996	26,255,557
Balance at January 1, 2022	67	(52)	2,416,297	21,165,517	74,520	3,064,037	(8,724)	(342,590)	(61,509)	1,117,985	12,471	16,788	27,454,807	1,295,378	28,750,185
Profit for the period	-	-	-	1,181,722	-	-	-	-	-	-	-	-	1,181,722	68,042	1,249,764
Other comprehensive Income for the period, net of Income tax	-	-	-	-	-	185,678	(5,348)	(543,533)	-	(109,055)	-	4	(472,254)	679	(471,995)
Comprehensive Income for the period	-	-	-	1,181,722	-	185,678	(5,348)	(543,533)	-	(109,055)	-	4	709,468	68,721	778,189
Surpluses or dividends decreed	-	-	-	(1,850,775)	-	-	-	-	-	-	-	-	(1,850,775)	(117,567)	(1,968,342)
Movement of reserves	-	-	86,454	(86,454)	-	-	-	-	-	-	-	-	-	-	-
Transfers to retained earnings	-	-	-	11	-	(11)	-	-	-	-	-	-	-	-	-
Equity method on variations In equity	-	-	-	-	566	-	-	-	-	-	-	-	566	-	566
Other movement of the period	-	-	-	1	-	-	-	-	-	-	-	-	1	(51,601)	(51,600)
Balance at March 31, 2022	67	(52)	2,502,751	20,410,022	75,086	3,249,704	(14,072)	(886,123)	(61,509)	1,008,930	12,471	16,792	26,314,067	1,194,911	27,508,978

The accompanying notes are an Integral part of the Consolidated Financial Statements

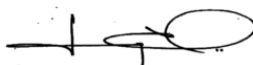

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General Manager


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Notes	March	March	
	2022	2021	
Cash flows from operating activities:			
Profit for the year	1,249,764	855,714	
Adjustments to reconcile the net profit for the year to the net cash flows used in operating activities:			
Depreciation and amortization of property, plant and equipment, right-of-use assets and intangible assets	17 y 18	358,461	323,983
Impairment loss on accounts receivable	10	164,642	(4,378)
Write-down of inventories, net	17	346	132
Gain / loss due to exchange difference	21	(19,859)	168,965
Result for valuation of financial instruments and hedge accounting	20.1 y 20.2	40,449	42,340
Provisions, post-employment and long-term defined benefit plans	18	56,272	26,527
Provisions for tax, insurance and reinsurance obligations and financial updating	18 y 20.2	11,460	4,410
non-cash recoveries	16	(29,946)	(29,881)
Deferred income tax	22	103,744	(45,657)
Current income tax	22	343,357	263,845
Share of loss of equity-accounted investees	9	831	23,161
Interest and yield income	20.1	(56,282)	(23,866)
Interest and commission expenses	20.2	357,764	281,628
Gain / loss due to disposal of properties, plant and equipment, right-of-use assets, intangibles and investment property	19	218	(311)
Result from withdrawal of property, plant and equipment, right of use assets, intangible assets and investments	19	4,674	4,856
Gain / loss due to disposal of financial instruments		-	123
Non-cash recoveries	16	(29,687)	(21,940)
Result of deferred regulatory accounts		(21,682)	(29,146)
Gain / loss from business combinations		-	3,774
Dividend income from investments	11	(76,999)	(127,335)
		2,457,527	1,716,944
Net changes in operating assets and liabilities:			
Change in inventories		(34,305)	(16,897)
Change in trade and other receivables		(901,616)	(588,988)
Change in other assets		26,341	(108,428)
Change in creditors and other accounts payable		(520,449)	(59,042)
Change in labor obligations		(30,385)	3,759
Change in provisions		(109,949)	(56,624)
Change in other liabilities		190,700	(32,490)
Cash generated from operating activities		1,077,864	858,234
Interest paid		(366,669)	(359,055)
Income tax paid		(184,528)	(187,837)
Income tax refund		26	(2)
Net cash provided by operating activities		526,693	311,340
Cash flows from investing activities:			
Acquisition of subsidiaries or business, net of cash acquired			
Disposal of subsidiaries or business			
Purchase of property, plant and equipment	7	(842,353)	(673,886)
Disposal of property, plant and equipment	7	1,252	2,774
Purchase of intangible assets		(38,360)	(33,470)
Disposal of intangible assets		(82)	1,661
Purchase of investments in financial assets	11	(419,796)	(445,850)
Disposal of investments in financial assets	11	158,529	1,490,834
Interest received		7	62
Other dividends received		9	10,268
Compensation received	16	2,521,064	-
Other cash flows from investment activities		9,244	(2,037)
Net cash flow used in investing activities		1,389,514	350,356
Cash from financing activities:			
Obtaining of borrowings and loans	13	547,411	180,113
Payments of borrowings and loans	13	(500,624)	(461,895)
Transaction costs due to issuance of debt instruments	13	(2,914)	(3,485)
Payments of liabilities for financial leasing		(21,529)	(15,678)
Dividends or surpluses paid to Medellín Municipality	6	(322,609)	(300,000)
Dividends or surplus paid to non-controlling interests	8	(9,243)	(6,400)
Payments of capital of derivatives designated as cash flow hedges		15,254	9,336
Payment of pension bonds		(8,507)	(1,917)
Other cash from financing activities		(1,596)	(1,010)
Net cash flows provided / (used in) by financing activities		(304,357)	(600,936)
Net increase in cash and cash equivalents		1,611,850	60,760
Effects of variations in exchange rates in the cash and cash equivalents		(85,420)	(169,061)
Cash and cash equivalents at beginning of the year	12	4,090,062	4,097,964
Cash and cash equivalents at end of the year	12	5,616,492	3,989,663
Restricted cash	12	1,058,096	501,216

The accompanying notes are an integral part of these Consolidated Financial Statements.


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General Manager


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Empresas Públicas de Medellín E.S.P. and Subsidiaries

Notes to the unaudited condensed consolidated interim financial statements.

(In millions of Colombian pesos, except when indicated otherwise)

Note 1. Reporting Entity

Empresas Públicas de Medellín E.S.P. and subsidiaries (hereinafter, "EPM Group") is the holding company of a multi-latin Enterprise group made up of 44 companies and four structured entities¹, that have presence in the provision of public utilities in Colombia, Chile, El Salvador, Guatemala, Mexico and Panama.

Empresas Públicas de Medellín E.S.P. (hereinafter EPM), holding of the EPM Group, is a municipal decentralized entity, created in Colombia through Decision 58 dated August 6, 1955 issued by the Administrative Council of Medellín, as an autonomous public institution. It was transformed into an industrial and commercial government company of municipal order through Decision 069 of December 10, 1997 of the Medellín Council. Due to its legal status, EPM is endowed with administrative and financial autonomy, and its own equity according to Article 85 of Law 489 of 1998. The share capital with which the company was constituted and currently operates, as well as its equity, is of public nature, being its only owner is the Municipality of Medellín. Its main corporate domicile is located at Carrera 58 No. 42-125 in Medellín, Colombia. It has not established a term of duration.

EPM provides domiciliary public utilities of water, sewage, electricity and natural gas distribution. It can also provide the domiciliary public utility of waste management, treatment and disposal of solid waste, as well as the supplementary activities related to each and every one of the mentioned public utility services.

The Group offers its services through the following segments, the activities of which are described in Note 28 Operating Segments: Generation, Distribution and Transmission of Electricity; Natural Gas Distribution and Commercialization; Water; Sewage; Waste Management. Additionally, the Others segment includes participation in the telecommunications business, through associate UNE EPM Telecomunicaciones S.A. and its subsidiaries: Edatel S.A. E.S.P, Orbitel Servicios Internacionales S.A. (OSI), Cinco Telecom Corporation (CTC) and Colombia Móvil S.A.; and associate Inversiones Telco S.A.S. and its affiliate Emtelco S.A.; providing voice, data and Internet utilities, professional services, and data center, among others.

Note 2. Significant accounting policies

2.1 Basis for preparation of financial statements

The condensed consolidated interim financial statements were prepared in accordance with the Accounting and Financial Reporting Standards accepted in Colombia (NCIF, for its Spanish initials) and adopted by the Nation's General Accounting Office through Resolution 037 of 2017, Resolution 056 of 2020 and Resolution 035 of 2021 (hereinafter "IFRS adopted in Colombia"). These accounting and financial reporting standards are based on the International Financial Reporting Standards (hereinafter "IFRS") issued by the International Accounting Standards Board (hereinafter, IASB), as well as the interpretations

¹ Autonomous Equity Financiación Social of EPM, CHEC, EDEQ and ESSA. Under International Financial Reporting Standards -IFRS adopted in Colombia, they are considered structured entities that are part of the consolidation perimeter of the EPM Group's financial statements.

issued by the International Financial Reporting Standards Committee (hereinafter, IFRIC). These financial statements are harmonized with the generally accepted accounting principles in Colombia as set forth in the Annex to Decree 2420 of 2015 and its subsequent amendments.

The condensed consolidated interim financial statements have been prepared in accordance with the International Accounting Standard (IAS) 34: Interim Financial Reporting, as adopted in Colombia, following the same accounting policies used in the preparation of the most recent annual Financial Statements of the Group.

These condensed intermediate consolidated financial statements do not include all the information and disclosures that are normally required for the complete annual financial statements, and must be read together with the Group's consolidated financial statements for the year ended on December 31, 2020.

The presentation of condensed consolidated interim financial statements in conformity with IFRS adopted in Colombia requires making estimates and assumptions that affect the amounts reported and disclosed in the financial statements, without undermining the reliability of the financial information. Actual results may differ from said estimates. Estimates and assumptions are constantly revised. Revision of accounting estimates is recognized for the period in which the estimates are revised if the revision affects such period or in the revision period and future periods. The estimates made by the Management when applying the IFRS adopted in Colombia, that have a material effect on the financial statements, and those that imply significant judgments for the annual financial statements, are described in greater detail on Note 4. Significant accounting judgments, estimates, and causes of uncertainty in the preparation of financial statements.

EPM and each of its subsidiaries present separate or individual financial statements, as applicable, for compliance before the controlling entities and for internal administrative follow-up purposes and provide information to the investors.

Assets and liabilities are measured at amortized cost, except for certain financial assets and liabilities and the investment properties that are measured at fair value. Financial assets and liabilities measured at fair value correspond to those that: are classified in the category of fair value assets and liabilities through profit, some equity investments at fair value through equity, as well as all finance derivatives, assets and liabilities recognized that are designated as hedged items in a fair value hedging, which recorded value is adjusted with the changes in fair value attributed to the risks object of the hedging.

These unaudited condensed consolidated interim financial statements as at and for the three months ended March 31, 2022 of the Group, were authorized by the Board of Directors on April 26, 2022.

2.2 Presentation currency

Condensed consolidated interim financial statements are presented in Colombian pesos and their figures are stated in millions of Colombian pesos (COP).

2.3 Application of new and revised standards

Changes in accounting policies

Group's condensed consolidated interim financial statements are consistent with the year 2021, except for the following changes:

New standards implemented

During 2022, the company implemented the changes accepted by through Resolutions 035 and 197 of 2021, issued by the General Accounting Office of the Nation, where the changes in the IFRS (new standards, amendments or interpretations) are incorporated, issued by the Standards Council

International Accounting Standards (IASB), which are mandatory for the annual period beginning on or after January 1, 2022.

IFRS 3 - Reference to Conceptual Framework. This amendment, issued on May 2020, updates the referencing to the Conceptual Framework for Financial Reporting, as IFRS 3 makes reference to a previous version of the Conceptual Framework. It also adds another exception to the principals for the recognition of liabilities and contingent liabilities that require the application of the criteria of IFRIC 21 or IAS 37 respectively, to determine whether there is an obligation as of the date of acquisition. In addition, it prohibits the recognition of contingent assets acquired in a combination businesses.

The group did not identify impacts from the adoption of this standard.

The amendment must be applied prospectively for the annual periods that start from January 1, 2022. Early application is permitted.

IAS 37 - Onerous contract - Contract compliance costs. This amendment, issued on May 2020, included in the measurement and recognition rules the way to measure an onerous contract in a more reliable way via a directly related cost focus, which includes all the costs that an entity cannot avoid for the fulfillment of a contract. These direct costs also include the incremental costs of a contract and the assignment of other costs incurred in the activities required to fulfill it. The focus on incremental costs - included in IAS 37 before this amendment - only included the costs that an entity would avoid if it did not have the contract.

To date, the group does not have any contracts classified as onerous. Therefore, it is not possible to measure the impact of the affects that the application of this amendment may cause on the presentation of liabilities in the statement of financial position. If a contract of this type occurs, it shall be analyzed regarding the amendment.

The modification to IAS 37 must be applied retroactively in the annual periods that start from January 1, 2022. Early application is permitted.

IAS 16 Property, plant and equipment - Product before intended use. This amendment, issued on May 2020, modifies the elements of analysis for the determination of the components of the cost of properties, plant, and equipment deleting paragraph 17 (e) the possibility to “deduct the net values of the sale of any elements produced during the installation and commissioning process of the asset (such as samples produced while the equipment is tested)” and including that the income and costs related to that produced during this installation and commissioning process be directly recognized in the period results according to the applicable standards.

The amendment seeks, simply and efficiently, to remove the diversity that may occur in the practice adopted by companies when deciding whether or not to deduct the value of that produced during the installation and commissioning process and in this way improve the consistency of the financial reporting.

The group did not identify impacts from the adoption of this standard.

The modification to IAS 16 must be applied retroactively in the annual periods that start from January 1, 2022. Early application is permitted.

IFRS 1 - Annual circular letter 2018-2020 - Initial adoption. This amendment, issued on May 2020, establishes how assets, liabilities, and accumulated conversion differences should be measured for a branch that goes from being an entity that adopts the IFRS for the first time, to a controlling entity.

The group did not identify impacts from the adoption of this standard.

The modification to IFRS 1 must be applied retroactively in the annual periods that start from January 1, 2022. Early application is permitted.

IFRS 9 - Circular Letter 2018-2020 - Financial instruments rates in the “10 percent” test for canceling financial liabilities accounts. This amendment, issued on May 2020, clarifies the commissions that an entity includes when assessing whether the terms of a new or modified financial liability are substantially different from those of the original financial liability and thus defines that a lender includes only the commissions that are paid or received between the lender and the borrower, including those paid or received by one or the other on behalf of the other.

The group did not identify impacts from the adoption of this standard.

The modification to IFRS 9 must be applied retroactively in the annual periods that start from January 1, 2022. Early application is permitted. If an entity applies the modification for an earlier period, they will disclose this.

Application of new and revised standards

The changes to the IFRS (new standards, modifications, and interpretations), that have been published in the period, but have not yet been implemented by the group, are detailed below:

Norma	Mandatory Application Date	Tipo de cambio
IFRS 17 - Insurance Contract	January 1, 2023	New
IFRS 17 – Insurance Contract - Initial application with IFRS 9 and comparative information	January 1, 2023	Modification
IAS 1 - Presentation of financial statements and Modification, classification of liabilities as current or non-current January 1, 2023	January 1, 2023	Modification
IAS 1 - Disclosure of accounting policies and Declaration of practice 2 of the IFRS	January 1, 2023	Modification
IAS 8 - Definition of accounting estimates	January 1, 2023	Modification
IAS 12 - Deferred tax related to assets and liabilities that arise in a single transaction.	January 1, 2023	Modification

IFRS 17 Insurance Contract. Issued on May, 2017, replacing IFRS 4 which was addressed as a provisional standard, that was developed in phases.

IFRS 17 resolves the comparison inconveniences generated by the application of IFRS 4, as it allowed for the application of local standards and historical values in insurance contracts. Now, with these new standards, all insurance contracts shall be registered in a consistent way and with current values, generating more useful information for stakeholders, which shall allow for a better understanding of the financial position and the profitability of insurance companies, awarding a more uniform focus for presentation and measurement for all insurance contracts.

The Group is assessing the impacts that may be caused by the application of this new standard.

The modifications will be obligatory for the annual periods that start from January 1, 2021, but at the request of international insurers, the IFRS extended its application for two additional years, to be obligatory in 2023. Its early application is permitted if IFRS 9 and IFRS 15 are applied.

IFRS 17 - Insurance Contract - Initial application with IFRS 9 and comparative information

Issued in December 2021, in order to reduce temporary accounting mismatches that arise between financial assets and liabilities of insurance contracts that may arise in the comparative information presented by the initial application of IFRS 17, when it also applies IFRS 9 allows the entity to overlap the classification of the financial asset, in order to improve the usefulness of the comparative information for investors.

This will allow insurers to have an option for the presentation of comparative information on financial assets. The classification overlay allows the entity to align the classification and measurement of a financial asset in the comparative information with what the entity expects that the classification and measurement of that financial asset would be carried out in the initial application of IFRS 9, considering the business model and the characteristics of the cash flow it generates. Any difference for this application would go to retained earnings.

If, for example, using the classification overlay, an entity presented a financial asset previously measured at amortized cost instead of fair value through profit or loss, the carrying amount of that asset at the date of transition to IFRS 17 would be its fair value measured on that date. Applying section C28D of IFRS 17, any difference in the carrying amount of the financial asset at the transition date resulting from the application of the classification overlay would be recognized at the opening of retained earnings.

This amendment adds paragraphs C28A to C28E and C33A; and will become effective on the date of initial application of IFRS 17, that is, on January 1, 2023.

IAS 1 - Presentation of financial statements, classification of liabilities as current or non-current. This amendment, issued on January 2020, clarifies that the classification of liabilities as current or non-current is based on the obligations at the end of the reporting period. It clarifies that the classification of a liability as current or non-current is not affected by the expectations as to whether an entity shall exercise or not their right to postpone the liquidation of the asset. It specifies that the obligations exist if at the end of the reporting period the payment agreements have been met. In addition, the amendment clarifies that the liquidation of a liability refers to the transfer to another party of cash, property instruments or other economic resources.

The group is assessing the effects that the application of this amendment may cause in the presentation of the liabilities in the statement of financial position.

The modification to IAS 1 must be applied retroactively in the annual periods that start from January 1, 2023. Early application is permitted.

IAS 1 - Disclosure of accounting policies and Declaration of practice 2 of the IFRS. This amendment, issued on February 2021, requires companies to disclose significant information on the accounting policy instead of the description of their accounting policies. This amendment also adjusts the Declaration of practice 2 Issue judgments regarding how to apply the concept of relative importance to the disclosures

of accounting policies and adjusts paragraph 21 of IFRS 7 disclosure of financial instruments, clarifying the disclosure of significant accounting policies.

The group is assessing the impacts that the application of this new standard may incur. It is estimated that its future adoption will not have a significant impact on the financial statements.

The amendment must be applied prospectively for the annual periods that start from January 1, 2023. Early application is permitted.

IAS 8 - Definition of accounting estimates. This amendment, issued on February 2021, updates the definition of accounting estimates in order to differentiate the changes in estimates to the changes in accounting policies, due to their prospective or retroactive effect, respectively. For this, it indicates that the accounting estimates are monetary values in the financial statements that are subject to uncertainty in their measurement. On occasions, the application of accounting policy requires the application of estimates.

The group is assessing the impacts that the application of this new standard may incur. It is estimated that its future adoption will not have a significant impact on the financial statements.

The amendment must be applied prospectively for the annual periods that start from January 1, 2023. Early application is permitted.

IAS 12 - Deferred tax related to assets and liabilities that arise in a single transaction. This amendment, issued on April 2021, clarifies that the exception in IAS 12 for not applying deferred tax when an asset or liability that generates equal temporary differences is initially and simultaneously known would not apply in the case of leasing (IFRS 16) and in dismantling (IAS 37 and IAS 16), cases in which IAS 12 must be implied for deferred tax. The added paragraph 22A establishes that, depending on the applicable tax legislation, temporary taxable and deductible differences may occur equal to the initial recognition of the asset and liability in this transaction. The extension provided for in paragraphs 15 and 24 does not apply to such temporary differences and an entity recognizes any asset or liability for resulting deferred taxes.

The group has not been impacted by this modification as it has been applying this interpretation or has been applying the deferred tax in this way in said transactions / or the implementation is undergoing analysis.

This amendment will be obligatory for the annual report presentation periods that start from January 1, 2023. Early application is permitted.

Note 3. Seasonality

The operations of EPM Group are not subject to significant seasonal variances.

Note 4. Significant accounting judgments, estimates, and causes of uncertainty in the preparation of financial statements

The significant judgments and assumptions applied in these condensed consolidated interim financial statements are the same as those applied in the Group's consolidated financial statements as at and for the year ended December 31, 2021.

Note 5. Significant transactions and other relevant aspects during the period

As of March 31, 2022, significant transactions and other relevant aspects that occurred during the period, different from those of the normal business of the Group, are related to:

5.1 Expenses and other related to the contingency of the future Ituango Hydroelectric plant:

- Works remain on track to start up the project as scheduled.
- The Project presented a physical progress of 87,7% (31 December 2021: 86,9%)
- The Protocol for Addressing Events and Crises (PADEC, for the Spanish original) to prevent the spread of the coronavirus (COVID-19) remains in place.
- On January 25, 2022, Mapfre Seguros Generales de Colombia, the insurer of the future Ituango hydroelectric power plant, made a last, total and final payment for USD 633.8 million for the contingency that affected the project in April 2018, under the all risk construction and installation coverage. This payment was made pursuant to the provisions of the transaction contract signed on December 10, 2021, between Mapfre and EPM, and of the appeals ruling of the Office of the Comptroller General of the Republic in notice dated November 26, 2021. On the same date, following reception of the payment, EPM withdrew the arbitration claim it had filed at the Center for Conciliation, Arbitration and Amiable Composition of the Chamber of Commerce of Medellín for Antioquia. (Note 10)

Regarding to the contingency, the EPM Group has recognized the next items in its consolidated interim financial statements as of March 31, 2022:

- Cost and progress of construction of the Ituango hydroelectric project for \$10,781,887 (see note 7).
- Provision balance of \$32,763 for the attention of those affected in Puerto Valdivia, for compensation of emergent damage, lost profits and moral damage, due to the flooding waters of the Cauca River as a result of the blockage of the project site on April 28, 2018. During 2022 the provision is adjusted for \$4,091 as provision and financial expenses, and payments have been made for \$370 (see note 14).
- Provision balance of \$711 for the attention of persons who had to be evacuated as a result of the event. During 2022, 523 has been recognized as provision and financial expenses, and payments for \$511 were made (see note 14).
- Provision balance of \$100,390 for environmental and social contingencies, established by the specific action plan for the recovery of the parties affected by the events of the occluding of the Cauca River diversion tunnel that the project had on April 28, 2018 and by the closure of floodgates that reduced the flow of the river downstream of the project. During 2022, the provision was adjusted by \$-2,004 as recovery income and \$1,377 as financial expense and payments have been made for \$2,618 (see note 14).

- Provision of \$160,282 for the default, from November 2021 to September 2023, to the Intercolombia transporter for the months subsequent to the entry into operation of the connection infrastructure of the Ituango project. During 2022, \$3,711 has been recognized as provision and financial expenses and payments have been made for \$45,348 (see note 14).
- Additionally, during 2022 other expenses of \$52 were recognized in the Statement of Comprehensive Income for the attention of the community affected by the contingency.

Nota 6. Surpluses

The Group transfers on a scheduled basis amounts corresponding to retained earnings (“Surpluses”) to the municipality of Medellin, which is the sole owner of the equity of the Group, the amounts paid during the three months ended March 31, 2022 by EPM are \$322,609 ordinary (March 31, 2021 \$300,000 ordinary).

Note 7. Property, plant and equipment, net

The breakdown of the recorded value for property, plant and equipment is as follows:

Property, plant, and equipment	March 31, 2022	December 31, 2021
Cost	52,440,750	52,022,688
Accumulated depreciation and impairment loss	-12,999,745	-12,947,508
Total	39,441,005	39,075,180

Amounts stated in millions of Colombian pesos

The following is the movement of cost, depreciation and impairment of property, plant and equipment:

Marzo 2022	Networks, lines and cables	Plants, ducts and tunnels	Constructio n in Progress(1)	Grounds and buildings	Machinery and equipment	Communicati on and computer equipment	Furniture and fixtures and office equipment	Other Property, Plant and Equipment(2)	Total
Initial Balance	16,200,672	13,962,107	13,122,500	6,324,920	1,260,280	511,360	162,892	477,957	52,022,688
Additions (4)	40,141	6,818	845,913	2,625	26,650	3,129	187	20,516	945,979
Advances delivered (amortized) to third parties	991	-	-781	-	-	-	-	-	210
Transfers (-/+)	277,228	112,370	-449,928	42,072	10,172	807	-	-1,937	-9,216
Provisions (-)	-3,382	-538	-	-336	-57	-98	-	-102	-4,513
Withdrawals (-)	-10,331	-1563	-90	-225	-304	-4002	-485	-72	-17,072
Foreign currency conversion effect	-276,699	-98,339	-39,917	-28,840	-38,136	-8,338	-2,143	-4,126	-496,538
Other Changes (5)	-446	21,509	1,690	-23,205	583	-30	-	-889	-788
Final cost balance	16,228,174	14,002,364	13,479,387	6,317,011	1,259,188	502,828	160,451	491,347	52,440,750
Accumulated depreciation and impairment loss									
Accumulated depreciation and impairment loss	-6,028,576	-4,604,026	-2,552	-1,030,909	-680,125	-321,928	-100,751	-178,641	-12,947,508
Period depreciation	-129,191	-84,501	-	-21,244	-16,837	-14,648	-1,936	-4,024	-272,381
Dispositions (-)	2,629	215	-	-	39	80	-	79	3,042
Withdrawals (-)	5,078	824	-	-	241	3,819	394	70	10,426
Transfers (-/+)	-	-	-	42	-	195	-	-42	195
Foreign currency conversion effect	116,442	56,793	-	5,910	17,301	6,378	1,393	2,915	207,132
Other changes	-234	520	-	48	-868	-13	-11	-93	-651
Final Accumulated depreciation and impairment loss	-6,033,852	-4,630,175	-2,552	-1,046,153	-680,249	-326,117	-100,911	-179,736	-12,999,745
Total balance, properties, plant, and equipment, net	10,194,322	9,372,189	13,476,835	5,270,858	578,939	176,711	59,540	311,611	39,441,005
Advances delivered to third parties									
Initial Balance	7,282	-	49,048	-	-	-	-	498	56,828
Movement (+)	-	-	-5,802	-	-	-	-	-	-5,802
Movement (-)	991	-	5,021	-	-	-	-	-	6,012
Difference in conversion adjustment change	-454	-	-	-	-	-	-	-	-454
Final Balance	7,819	-	48,267	-	-	-	-	498	56,584

Amounts stated in millions of Colombian pesos -

December 2021	Networks, lines and cables	Plants, ducts and tunnels	Construction in Progress ⁽¹⁾	Grounds and buildings	Machinery and equipment	Communicati on and computer equipment	Furniture and fixtures and office equipment	Other Property, Plant and Equipment ⁽²⁾)	Total
Initial Balance	14,186,726	12,975,505	13,736,082	6,249,915	1,102,066	489,287	152,934	388,836	49,281,351
Additions ⁽⁴⁾	226,902	187,990	4,135,607	22,795	67,842	30,426	3,910	96,910	4,772,382
Advances delivered (amortized) to third parties	3,053	-	1,239	-	-	-	-	-	4,292
Transfers (-/+)	1,191,383	469,182	(1,985,128)	100,299	102,691	29,838	1,673	(1,346)	(91,408)
Provisions (-)	(12,305)	(6,277)	(514)	(1,797)	(4,818)	(2,580)	(435)	(2,155)	(30,881)
Withdrawals (-)	(42,745)	(48,736)	(16,533)	(2,363)	(4,381)	(34,064)	(1,117)	(3,783)	(153,722)
Foreign currency conversion effect	661,967	225,964	119,413	69,467	84,612	20,205	5,176	10,166	1,196,970
Other Changes ⁽⁵⁾	(14,308)	158,478	(2,867,667)	(113,396)	(87,733)	(21,752)	752	(10,670)	(2,956,296)
Final cost balance	16,200,673	13,962,106	13,122,499	6,324,920	1,260,279	511,360	162,893	477,958	52,022,688
Accumulated depreciation and impairment loss									
Accumulated depreciation and impairment loss	(5,289,677)	(4,202,341)	(4,685)	(979,172)	(603,184)	(307,069)	(85,280)	(158,247)	(11,629,655)
Period depreciation	(482,195)	(323,924)	-	(81,657)	(58,693)	(55,171)	(13,591)	(15,534)	(1,030,765)
Reversions of Depreciation the following languages: (-)	-	35,776	-	11,529	305	156	12	171	47,949
Provisions (-)	6,905	3,626	-	4	4,574	2,336	395	1,528	19,368
Withdrawals (-)	25,648	21,104	-	1,496	3,426	33,541	1,033	2,528	88,776
Transfers (-/+)	(700)	(5)	701	227	(244)	(11)	(117)	150	1
Foreign currency conversion effect	(279,933)	(130,601)	-	(13,255)	(37,215)	(15,588)	(3,033)	(7,018)	(486,643)
Other changes	(867)	(6,135)	1,432	29,945	11,530	19,883	(165)	(2,209)	53,414
Final Accumulated depreciation and impairment loss	(6,028,576)	(4,604,028)	(2,552)	#####	(680,125)	(321,928)	(100,752)	(178,638)	(12,947,508)
Total balance, properties, plant, and equipment, net	10,172,097	9,358,078	13,119,947	5,294,011	580,154	189,432	62,141	299,320	39,075,180
Advances delivered to third parties									
Initial Balance	3,386	-	47,809	-	-	-	-	498	51,693
Movement (+)	-	-	(34,745)	-	-	-	-	-	(34,745)
Movement (-)	3,053	-	35,984	-	-	-	-	-	39,037
Difference in conversion adjustment change	843	-	-	-	-	-	-	-	843
Final Balance	7,282	-	49,048	-	-	-	-	498	56,828

Amounts stated in millions of Colombian pesos -

- (1) Includes capitalization of borrowing costs for \$92,844 (2021: \$651,472), the weighted average effective rate used to determine the amount of borrowing costs was 9.42% (2021: 8.65%) and 4.55% in USA dollars (2021: 4.53%). Additionally, it includes right-of-use assets associated with construction in progress amounting to \$790 (2021: \$783).

The following are the main projects under construction:

Project	March 31, 2022	December 31, 2021
Future Ituango Hydroelectric plant(1.1)	10,781,877	10,334,271
Other EPM Projects	967,035	965,766
subsidiaries	507,634	528,101
Replacement and Expansion Substations, networks, lines and ESSA loss control	202,208	251,900
Substations, lines, network growth, loss reduction and replacement of ENSA technology	162,779	162,948
caldas La Estrella Interconnect - EPM	28,780	93,970
Western Chain - EPM	89,729	82,434
Expansion of the STN, STR, networks, lines and CENS loss control	78,940	79,961
Modernization Ayura Plant - EPM	77,587	72,068
Expansion circuit yulimar Manantiales - EPM	76,337	71,437
Refill Posts and Trafs - EPM	74,626	65,430
Power Distribution Lines - CARMAR	75,239	59,873
Substations, networks, lines and CHEC loss control	59,326	58,703
Adequacy of drinking water plant - EPM	58,250	52,506
Distribution networks, quality compensation FISDL-SIGET and other Delsur	42,933	46,127
Envigado Expansion Capiro Sector - EPM	47,298	44,926
SDL Refill and Expansion - EPM	32,509	44,430
San Nicolas Valley - EPM	29,621	34,018
Projects EMVARY - Vaso Altair (Phase 3), leachate treatment plant and others	32,833	31,326
Construction Potabilization and WWTP plants, aqueduct and sewerage networks Regional waters	33,575	26,898
Other Group Subsidiary Projects	10,414	6,953
Expansion and repositioning of EDEQ Substations, Networks, Lines and Cables	7,305	5,901
Total	13,476,835	13,119,947

Amounts stated in millions of Colombian pesos -

- (1) As of March 31, 2022, the Future Ituango Hydroelectric plant presented a physical progress of 87,7% (December 31, 2021: 86.9%), the physical progress presented as of the date of the period on which the condensed consolidated financial statements are reported, corresponds to the new version of the project contingency, stabilization and commissioning program approved on December 27, 2021.

It is estimated that the first two power generation units will begin to operate in 2022. However, the start-up date is subject to changes due to the dynamic nature of technical variables.

On January 25, 2022, Mapfre Seguros Generales de Colombia, the insurer of the future Ituango hydroelectric power plant, made a last, total and final payment for USD 633.8 million for the contingency that affected the project in April 2018, under the all risk construction and installation coverage. This payment was made pursuant to the provisions of the transaction contract signed on December 10, 2021, between Mapfre and EPM, and of the appeals ruling of the Office of the Comptroller General of the Republic in notice dated November 26, 2021. On the same date, following reception of the payment, EPM withdrew the arbitration claim it had filed at the Center for Conciliation, Arbitration and Amiable Composition of the Chamber of Commerce of Medellín for Antioquia.

In January 2022, concrete pouring work began on the slab of the drainage tunnel at height 508 from the outlet; additional consolidation injection was completed at tunnel 380 MD; the inlet to the

Ancillary Diversion Gallery (ADG) was built through the area of plug 11, and work began on forming the path towards the ADG plugs; work was completed to clean up drilling slurry at tertiary holes and re-injection drilling for scanning the right diversion tunnel (TDD, for the Spanish original); technical testing was performed to reinsert spheres at El Palmar; concrete pouring was completed at the second stage of the unit 3 aspirator bend; concrete pouring was completed for the unit 2 generator room; a stator room of generation unit 2 was unloaded, checked and handed over to GE; four rooms of the lower ceiling of the unit 2 generator were received at the site; concrete pouring was completed at the wall of the U-shaped room in unit 3 at height of 203.5; mass concrete pouring was completed at the bend of the unit 4 aspirator, stage 1, height 199.00; staircase for the metal structure of the North Services Building was received at the site; protection filling work began on the ancillary window of discharge tunnel 4; pouring work was completed for the side rails and adjustment of the lower beam of exit structures No.1 and No.2; four stop logs were unloaded at the reception site of the discharge plaza.

In February 2022, works began to empty out the filling of the hollow between surge tank 1 and discharge No.2; construction was completed of the slab at drainage 508 of the outlet; concrete pouring began of the plugs both of the left and right branches of the Ancillary Diversion Gallery (ADG); the third stator room for GU2 and the Francis turbine for GU1 were checked and handed over to the GE contractor; installation was completed of the shielded extensions in aspiration tunnels 1 and 2; pouring was completed of the main slab at level 217.45 of generation unit 2; concrete pouring was completed for the unit 4 aspirator; concrete pouring began of the crane support slab at the shipping platform.

In March 2022, additional consolidation injection was completed at tunnel 250 on the left bank; slab and concrete were poured for pedestals, level 204.1 of generation unit 3; construction of the final plugs for AGD of the right and left branches was completed, and concrete pouring began for the bottom discharge plug of the AGD; installation began of the shielding for inner conduit No.3; concrete work was completed at the lower bends of conduits No.1 and No.2; concrete pouring was completed at aspiration tunnel 2; the support cone works for GU1, the upper ceiling for GU2 and the operating ring for GU1 were checked and handed over to the GE contractor; concrete pouring was completed at the U-shaped room in unit 4 at the height of 203.5; secondary concrete pouring was completed at the rails for the aspiration floodgates of the surge tank.

- (2) Includes equipment and vehicles from the automotive fleet, medical and scientific equipment, properties, plant and equipment in assembly, properties, plant and equipment in transit and replacement assets, transportation, traction and lifting equipment, dining room, kitchen, pantry and hotel equipment.
- (3) It includes purchases, capitalizable disbursements that meet the recognition criteria, goods received from third parties and the costs for dismantling and removing elements of property, plant and equipment. At the end of December 2021 and December 2020, no government subsidies were received.
- (4) Corresponds in 2021 to \$-2,746,128 for the lower value of the constructions in progress of the future Ituango hydroelectric plant, which originates from the higher value indemnified in relation to the value of the damaged asset.

The additions of property, plant and equipment for \$945,979 (2021: \$4,772,380), the additions of rights of use for \$6,790 (2021: \$112,499), plus the movement of advances for \$210 (2021: \$4,292), less borrowing costs are taken as effective items. for \$92,844 (2021: \$651,472), the capitalized interest of the finance lease for \$41 (2021: \$1,253), the capitalizable valuation for \$13,983 (2021: \$13,857) and the movement of environmental and dismantling provisions for -\$3,758 (2021 -\$25,424).

The assets subject to operating leases are the following: The electrical infrastructure for the installation of networks by telecommunications operators, specifically poles.

As of March 31, 2022, all intangible assets with an indefinite useful life associated with CGUs, were tested for impairment, obtaining as a result that no there were impairment.

As of March 31, 2022, there are restrictions on the realization of property, plant and equipment, associated with some equipment of the vehicle fleet for a net book value of \$2 (2020: \$2). These restrictions are given for theft and have been affected as a collateral for the fulfillment of obligations.

The most significant commitments for the acquisition of property, plant and equipment of the Group at the cut-off date amount to \$2,874,009 (2021: 3,608,451).

Note 8. Investment in subsidiaries

The breakdown of the subsidiaries of the Group at the date of the reporting period is the following:

Name of the subsidiary	Location (Country)	Main Activity	Percentage of ownership and voting rights		Non-controlling party share percentage		Fecha de creación
			2022	2021	2022	2021	
Energy Company of Quindio S.A. E.S.P. (EDEQ)	Colombia	It provides public electric power services by buying sales and distribution of electric power.	92.85%	92.85%	7.15%	7.15%	1988/12/22
Caldas Hydroelectric Plant S.A. E.S.P. (CHEC)	Colombia	It provides public energy services, operating power generating plants, transmission and subtransmission lines and distribution networks, as well as the marketing, import distribution and sale of electric power.	80.10%	80.10%	19.90%	19.90%	1950/09/9
Electrificadora de Santander S.A. E.S.P. (ESSA)	Colombia	It provides public electric power services by buying sales marketing and distribution of electric power.	74.05%	74.05%	25.95%	25.95%	1950/09/16
Electric Power Plants of the North of Santander S.A. E.S.P. (CENS)	Colombia	It provides public electricity services, purchase export, import, distribution and sale of electric power construction and operation of generating plants, substations transmission lines and distribution networks.	91.52%	91.52%	8.48%	8.48%	1952/10/16
Caribemar de la Costa S.A.S. E.S.P. (AFINIA)	(1) Colombia	It provides public electricity distribution and marketing services, as well as the implementation of all related activities, works, services and products.	100.00%	100%	-	-	2020/10/1

Name of the subsidiary	Location (Country)	Main Activity	Percentage of ownership and voting rights		Non-controlling party share percentage		Fecha de creación
			2022	2021	2022	2021	
Elektra Noreste S.A. (ENSA)	Panamá	Acquires power, transports, distributes to customers, transforms voltage, installs, it operates and maintains public lighting, authorized to generate energy up to a limit of 15 % of the maximum demand in the concession area.	51.16%	51.16%	48.84%	48.84%	1998/01/19
Hydroecologic del Teribe S.A. (HET)	Panamá	It finances the construction of the Bonyic hydroelectric project required to meet the growth of the energy demand of the Panama isthmus.	99.68%	99.68%	0.32%	0.32%	1994/11/11
Empresa Eléctrica de Guatemala S.A. (EEGSA)	Guatemala	Provides electrical power distribution services.	80.90%	80.90%	19.10%	19.10%	1939/10/5
Management of Electrical Companies S.A. (GESA)	Guatemala	It provides consulting and consulting services to electricity generation and transportation distribution companies.	100.00%	100%	-	-	2004/12/17
Storage and Handling of Electrical Materials S.A. (AMESA)	Guatemala	Provides outsourcing services in the area of materials management.	99.94%	99.94%	0.06%	0.06%	2000/03/23
Comercialadora Eléctrica de Guatemala S.A. (COMEGSA)	Guatemala	Provides electrical energy marketing services.	80.52%	80.52%	19.48%	19.48%	1998/11/5
Central American Electric Carrier S.A. (TRELEC)	Guatemala	Provides Electrical Power Transmission Services.	80.90%	80.90%	19.10%	19.10%	1999/10/6
Energica S.A. (ENERGICA)	Guatemala	It provides construction and maintenance services for projects and goods in the electricity sector.	78.19%	78.19%	21.81%	21.81%	1999/08/31
Crediegsa S.A. (CREDIEGSA)	Guatemala	Provides staff recruitment and other administrative services	80.90%	80.90%	19.10%	19.10%	1992/12/1
Southern Electricity Distributor (DELSUR)	El Salvador	Transformation, distribution and commercialization of electricity that supplies power to the central southern area of El Salvador in Central America.	86.41%	86.41%	13.59%	13.59%	1995/11/16

Name of the subsidiary		Location (Country)	Main Activity	Percentage of ownership and voting rights		Non-controlling party share percentage		Fecha de creación
				2022	2021	2022	2021	
Innova Tecnología y Negocios S.A. de C.V.		El Salvador	Provision of specialized services in electrical engineering and the sale of electrical appliances to the users of electric power of the company Delsur.	86.41%	86.41%	13.59%	13.59%	2010/10/19
National Waters EPM S.A. E.S.P.	(2)	Colombia	It provides residential public services of aqueduct, sewerage and toilet, waste treatment and use complementary activities and engineering services that are specific to these public services.	99.9997%	99.99%	0.01%	0.01%	2002/11/29
Regional Waters EPM S.A. E.S.P.	(3)	Colombia	Guarantee the provision of the public residential services of aqueduct sewerage and toilet and compensate for the lag in the infrastructure of these services in the partner municipalities.	74.57%	74.57%	25.43%	25.43%	2006/01/18
Aguas del Oriente Company Antioqueno S.A. E.S.P.		Colombia	It provides residential public services of aqueduct and sewerage, as well as other complementary activities of each of these public services.	56.02%	56.02%	43.98%	43.98%	1999/11/22
Aguas de Malambo S.A. E.S.P.	(4)	Colombia	Dedicated to ensuring the provision of domestic public services of aqueduct sewerage and toilet in the jurisdiction of the municipality of Malambo Atlantic Department.	98.57%	98.52%	1.426%	1.48%	2010/11/20
Ecosystems of Colima S.A. de C.V.		México	Dedicated to developing an executive project for the wastewater treatment plant, its construction equipment and operation, conservation and maintenance sludge stabilization in municipalities of the State of Colima.	100%	100%	-	-	2006/02/14

Name of the subsidiary	Location (Country)	Main Activity	Percentage of ownership and voting rights		Non-controlling party share percentage		Fecha de creación
			2022	2021	2022	2021	
Ecosystems of Tuxtla S.A. de C.V.	México	Dedicated to the construction, equipment, start-up, operation and maintenance of a wastewater treatment system with the modality of total private recoverable investment. Develop drinking water projects and drinking water plants.	100%	100%	-	-	2006/11/17
Ecosystem of Ciudad Lerdo S.A. de C.V.	México	A subsidiary dedicated to the construction, equipment, commissioning, operation and maintenance for 20 years of a wastewater treatment system in Lerdo Durango city, with the total recoverable private investment modality.	100%	100%	-	-	2007/04/24
Aquasol Morelia S.A. de C.V.	México	A subsidiary dedicated to the construction of a wastewater treatment plant, as well as the equipment and operation of that plant located in the town of Atapaneo in the municipality of Morelia Michoacan.	100%	100%	-	-	2003/11/13
Ecosystems of Celaya S.A. de C.V.	México	Dedicated to the elaboration of the executive project for the wastewater treatment plant, as well as the treatment, transport and final disposal of solid waste and sludge at the Celaya city plant in Guanajuato state.	100%	100%	-	-	2008/12/5
Hydraulic developments of Tampico S.A. de C.V.	México	Dedicated to the construction, equipment, expansion, improvement, maintenance and operation of water supply systems and sewerage services, collection, drainage and wastewater treatment works.	100%	100%	-	-	1995/08/25
Ecoagua de Torreon S.A. de C.V.	México	Dedicated to providing wastewater treatment operation services from any source, whether municipal or domestic, as well as activity related to wastewater treatment.	100%	100%	-	-	1999/10/25

Name of the subsidiary	Location (Country)	Main Activity	Percentage of ownership and voting rights		Non-controlling party share percentage		Fecha de creación
			2022	2021	2022	2021	
Projects of Corporate Engineering S.A. de C.V.	México	Provision of design services, engineering in general or construction, professional and technical services aimed at operating, administering, directing and in general carrying out all the activities necessary for the development of activities of any commercial, industrial or service type company, in your form of physical or moral person.	100%	100%	-	-	2008/08/1
Corporation of Administrative Personnel S.A. de C.V.	México	Provision of professional services aimed at operating, administering, directing and in general carrying out all the activities necessary for the development of activities of any commercial, industrial or service type enterprise in its form of physical or moral person, as well as administration, selection, recruitment and exchange of staff to perform functions within the facilities of the applicant companies.	100%	100%	-	-	2008/08/1
Aguas de Antofagasta S.A.	Chile	Construction and exploitation of public services for the production and distribution of drinking water and for the collection and disposal of wastewater through the exploitation of the sanitary concessions of the Health Services Company of Antofagasta S.A. (present Econssa Chile S.A.), And the realization of the other benefits related to these activities, all in the form and conditions established in the decrees with the Force of Law Nos. 382 and 70, both of the year 1998, of the Ministry of Public Works, and other relevant regulations. For this purpose, on December 29, 2003, Aguas de Antofagasta S.A. signed with the Health Services Company of Antofagasta S.A. (current Health Services concessionaire S.A. - Econssa S.A.) the “Contract for the transfer of the right to operate sanitary concessions”, for a total period of 30 years from the date of your subscription.	100%	100%	-	-	2003/11/28

Name of the subsidiary	Location (Country)	Main Activity	Percentage of ownership and voting rights		Non-controlling party share percentage		Fecha de creación
			2022	2021	2022	2021	
Various companies of Medellín S.A. E.S.P.	Colombia	A subsidiary dedicated to the provision of the public toilet service within the framework of the integral management of solid waste.	99.93%	99.93%	0.07%	0.07%	1964/01/11
EPM Inversiones S.A.	Colombia	Dedicated to capital investment in domestic or foreign companies organized as utilities.	#####	99.99%	0.01%	0.01%	2003/08/25
Maxinsurances EPM Ltd.	Bermuda	Negotiation, contracting and management of reinsurance for policies that cover the estate.	100.00%	100.00%	-	-	2008/04/23
Panama Distribution Group S.A. - PDG	Panamá	Capital investment in companies.	100.00%	100.00%	-	-	1998/10/30
Central American Electrical Distribution DOS S.A. - DECA II.	Guatemala	It makes capital investments in companies engaged in the distribution and marketing of electrical energy and in providing telecommunications services.	100.00%	100.00%	-	-	1999/03/12
Real Estate and Business Development Company of America S.A. (IDEAMSA)	Guatemala	A subsidiary dedicated to making investments in real estate.	80.90%	80.90%	19.10%	19.10%	2006/06/15
Promobiliaria S.A.	Panamá	Buy, sell, build, modify, manage, To lease and generally conclude any contract for the disposition, improvement, use and usufruct of real estate not necessary for the operation of ownership of the companies that make up the EPM Group.	100.00%	100.00%	-	-	2015/09/8
EPM Latam S.A.	Panamá	Make capital investments in companies.	100.00%	100.00%	-	-	2007/05/17
EPM Capital Mexico S.A. de C.V.	México	It develops infrastructure projects related to energy, lighting, gas, telecommunications, sanitation, drinking water plants, sewerage, wastewater treatment, buildings, as well as their operation, studies and services.	100.00%	100.00%	-	-	2012/05/4

Name of the subsidiary		Location (Country)	Main Activity	Percentage of ownership and voting rights		Non-controlling party share percentage		Fecha de creación
				2022	2021	2022	2021	
EPM Chile S.A.		Chile	It develops projects in energy, lighting, gas, telecommunications, sanitation plants for sewage treatment and sewage treatment, as well as providing such services and participating in all kinds of public or private tenders and auctions.	100.00%	100.00%	-	-	2013/02/22
Investments and projects Hidrosur spa.	(5)	Chile	Participate in all types of contests, tenders, auctions whether public or private in the purchase of participations in national or foreign companies. Develop strategic alliances, joint venture partnerships, and enter into business collaboration agreements to compete for tenders, obtain concessions and/or authorizations. Provide any kind of advice and services directly or indirectly related to the activities carried out and in which society is involved.	100.00%	100.00%	-	-	2014/12/16
Tecno Intercontinental S.A. de C.V. TICSA		México	Dedicated to the study, development, promotion and execution of industrial projects, to the design, manufacture assembly and assembly of machinery the development of technology including marketing, commercial representation and general trade.	100.00%	100.00%	-	-	1980/07/28
SENSA Servicios S.A.		Panamá	Provision of technical, commercial and any other complementary services to the provision of electricity, without limiting other similar, related and/or compatible services that constitute an added value to the activities described.	51.16%	51.16%	48.84%	48.84%	2017/11/29
FID 20431 WE ARE EPM (formerly Autonomous Heritage Social Financing)	(7)	Colombia	Manage the resources and payments of the social financing program created to facilitate the purchase of appliances, appliances and products related to information technology by users.	100.00%	100.00%	-	-	2008/04/14
FID 20432 WE ARE CHEC	(7)	Colombia	Manage the resources and payments of the social financing program created to facilitate the purchase of appliances, appliances and products related to information technology by users.	80.10%	80.10%	19.90%	19.90%	2020/11/10

Name of the subsidiary		Location (Country)	Main Activity	Percentage of ownership and voting rights		Non-controlling party share percentage		Fecha de creación
				2022	2021	2022	2021	
FID 20433 WE ARE EDEQ	(7)	Colombia	Manage the resources and payments of the social financing program created to facilitate the purchase of appliances, appliances and products related to information technology by users.	92.85%	92.85%	7.15%	7.15%	2020/11/10
FID 20434 WE ARE ESSA	(7)	Colombia	Manage the resources and payments of the social financing program created to facilitate the purchase of appliances, appliances and products related to information technology by users.	74.05%	74.05%	25.95%	25.95%	2020/11/10
FID 269 GET IT CREDIEGSA	(8)	Guatemala	Manage the resources and payments of the social financing program created to facilitate the purchase of appliances, appliances and products related to information technology by users.	80.90%	0.00%	19.10%	0.00%	2020/11/10

- (1) Subsidiary acquired by Grupo EPM through a share purchase and sale transaction completed on October 1, 2020 (see note 10. Business combinations).
- (2) On November 23, 2020, EPM capitalized Aguas Nacionales EPM S.A. E.S.P. for \$113,397.
- (3) In December 2020, EPM capitalized Aguas Regionales EPM S.A. E.S.P. for \$13,587, said capitalization was made in two rounds with payments made on December 28, 2020 for \$10,087 and on January 6, 2021 for \$3,500, in accordance with the terms of the share subscription regulations.
- (4) On March 2021, EPM capitalized Aguas de Malambo S.A. E.S.P. with the treasury credit (plus interest) that had been granted to said subsidiary for \$1,433; later, in May 2021, it was capitalized with a cash contribution of \$567.
- (5) On December 16, 2020, EPM Chile S.A. capitalized Inversiones y Proyectos Hidrosur SpA. for USD \$15,500,000 (COP\$53,723).
- (6) On June 2021, EPM Capital México S.A. de C.V. capitalized Tecnología Intercontinental S.A. de C.V. TICSА for MXN \$3,832,352. (COP \$723).
- (7) Autonomous patrimony (structured entity) managed under a commercial trust contract N ° FID 4-2-2043 SOMOS Grupo EPM Loyalty and Relationship Program, signed with the Fiduciaria de Occidente S.A. on November 10, 2020.
- (8) Autonomous patrimony (structured entity) managed under a commercial trust contract N° 269 - Trust of administración and inversion Consíguelo, signed with the Fiducia de INTERBANCO on January 5, 2022.

The financial information of the Group's subsidiaries that have significant non-controlling interests as of the date of the reporting period is as follows:

March 31, 2022	Current Assets	Non-current assets	Current liabilities	Non-current liabilities	Ordinary income	Period Result	Other Comprehensive income	Total end result	Statement of cash flows
						continued operations			
Elektra Noreste S.A. (ENSA)	702,300	2,488,330	1,038,308	1,323,071	624,048	37,473	(51,076)	(13,603)	140,126
Empresa Eléctrica de Guatemala S.A. (EEGSA)	895,859	1,834,399	651,318	902,252	644,538	56,289	(76,005)	(19,716)	14,127
Electrificadora de Santander S.A. E.S.P. (ESSA)	415,657	1,856,650	617,591	850,723	397,457	50,412	-	50,412	65,182
Centrales Eléctricas del Norte de Santander S.A. E.S.P. (CENS)	354,183	1,032,222	314,092	637,624	264,148	37,095	-	37,095	132,566
Distribuidora Eléctrica del Sur S.A. de C.V. (DELSUR)	325,777	441,812	334,514	305,820	330,565	14,388	(12,125)	2,263	35,698
Central Hidroeléctrica de Caldas S.A. E.S.P. (CHEC)	303,595	985,273	330,793	506,722	261,273	52,256	(2,400)	49,856	62,964
Comercializadora Eléctrica de Guatemala S.A. (COMEGSA)	154,601	1,292	65,100	13,830	133,829	4,466	(5,606)	(1,140)	6,448
Empresa de Energía del Quindío S.A. E.S.P. (EDEQ)	117,255	242,780	114,238	91,462	86,368	14,716	4	14,720	34,515
Transportista Eléctrica Centroamericana S.A. (TRELEC)	109,892	1,200,450	130,200	504,025	48,246	28,039	(39,154)	(11,115)	347
Aguas Regionales EPM S.A. E.S.P.	47,066	200,600	35,064	69,070	19,021	3,813	-	3,813	23,825
Other participations ⁽¹⁾	984,354	4,491,039	773,270	606,660	180,786	135,440	(26,755)	108,685	431,236

Amounts stated in millions of Colombian pesos -

December 31, 2021	Current Assets	Non-current assets	Current liabilities	Non-current liabilities	Ordinary income	Period Result	Other Comprehensive income	Total end result	Statement of cash flows
						continued operations			
Elektra Noreste S.A. (ENSA)	587,927	2,610,744	953,930	1,401,887	2,016,297	125,104	98,654	223,758	38,041
Empresa Eléctrica de Guatemala S.A. (EEGSA)	1,022,629	1,935,981	674,772	950,343	2,379,006	207,110	165,374	372,484	20,461
Electrificadora de Santander S.A. E.S.P. (ESSA)	385,805	1,842,576	483,971	873,006	1,464,797	235,644	24,027	259,671	82,895
Centrales Eléctricas del Norte de Santander S.A. E.S.P. (CENS)	313,913	1,036,048	264,205	604,966	985,344	107,107	26,774	133,881	101,142
Distribuidora Eléctrica del Sur S.A. de C.V. (DELSUR)	311,564	452,721	282,536	309,340	1,122,956	48,506	23,934	72,440	37,932
Central Hidroeléctrica de Caldas S.A. E.S.P. (CHEC)	272,134	994,119	203,446	509,105	917,591	148,255	7,916	156,171	72,887
Comercializadora Eléctrica de Guatemala S.A. (COMEGSA)	146,956	1,648	36,890	14,469	409,800	22,305	9,199	31,504	4,099
Empresa de Energía del Quindío S.A. E.S.P. (EDEQ)	99,045	238,450	64,704	93,104	294,551	38,866	3,911	42,777	30,459
Transportista Eléctrica Centroamericana S.A. (TRELEC)	99,632	1,263,246	126,789	533,551	163,686	81,518	92,973	174,491	405
Aguas Regionales EPM S.A. E.S.P.	48,934	195,541	33,654	71,103	71,425	14,227	-	14,227	26,309
Other participations ⁽¹⁾	776,592	4,694,137	580,541	610,361	829,640	630,650	103,822	734,472	368,449

Amounts stated in millions of Colombian pesos -

- ⁽¹⁾ Corresponds to investments in subsidiaries where the non-controlling interest is not significant in terms of equity participation and/or the amount of financial figures of each entity, and includes the following subsidiaries: Hidrocológica del Teribe S.A., Enérgica S.A., Credieega S.A., Aguas Nacionales EPM S.A. E.S.P., Empresa de Aguas del Oriente Antioqueño S.A. E.S.P., Aguas de Malambo S.A. E.S.P., Empresas Varias de Medellín S.A. E.S.P, EPM Inversiones S.A., Inmobiliaria y Desarrolladora Empresarial de América S.A. and Innova Tecnología and Negocios S.A. de C.V.

Profit or loss for the period, Dividends Paid and Equity Assigned to the Non-Controlling Participation as of the date of the period being reported is as follows:

Non-controlling participations	March 31, 2022			
	Equity	Profit or loss	Other Comprehensive Income	Dividends paid
Elektra Noreste S.A. (ENSA)	404,768	18,300	-	3
Electrificadora de Santander S.A. E.S.P. (ESSA)	208,660	13,083	-	-
Empresa Electrica de Guatemala S.A. (EEGSA)	224,723	10,750	(113)	5,395
Central Hidroelectrica de Caldas S.A. E.S.P. (CHEC)	89,815	10,398	(478)	-
Transportista Electrica Centroamericana S.A. (TRELEC)	129,124	5,355	-	609
Centrales Electricas del Norte de Santander S.A. E.S.P.	36,866	3,146	-	-
Distribuidora de Electricidad del Sur S.A. de C.V. (DELSUR)	16,961	1,737	-	30
Aguas Regionales EPM S.A. E.S.P.	36,507	970	-	-
Comercializadora Electrica de Guatemala S.A. (COMEGSA)	14,698	853	-	1,199
Empresa de Energia del Quindio S.A. E.S.P. (EDEQ)	11,027	1,051	-	-
Other uncontrolled participations ⁽¹⁾	21,913	2,398	-	2,007

Amounts stated in millions of Colombian pesos -

Non-controlling participations	December 31, 2021			
	Equity	Profit or loss	Other Comprehensive Income	Dividends paid
Elektra Noreste S.A. (ENSA)	372,612	11,283	-	-
Electrificadora de Santander S.A. E.S.P. (ESSA)	176,010	17,247	-	-
Empresa Electrica de Guatemala S.A. (EEGSA)	209,553	9,707	(134)	3,042
Central Hidroelectrica de Caldas S.A. E.S.P. (CHEC)	86,589	8,266	(783)	-
Transportista Electrica Centroamericana S.A. (TRELEC)	114,640	4,135	-	417
Centrales Electricas del Norte de Santander S.A. E.S.P.	31,329	1,908	-	-
Distribuidora de Electricidad del Sur S.A. de C.V. (DELSUR)	17,114	1,995	-	-
Aguas Regionales EPM S.A. E.S.P.	32,978	1,059	-	-
Comercializadora Electrica de Guatemala S.A. (COMEGSA)	14,183	975	-	618
Empresa de Energia del Quindio S.A. E.S.P. (EDEQ)	10,646	864	-	-
Other uncontrolled participations ⁽¹⁾	20,170	2,201	-	2,323

Amounts stated in millions of Colombian pesos -

⁽¹⁾ Corresponds to investments in subsidiaries where the non-controlling interest is not significant and includes the following companies: Inmobiliaria y Desarrolladora Empresarial de América S.A., Energica S.A, Aguas de Malambo S.A. E.S.P., Empresa de Aguas del Oriente Antioqueño S.A. E.S.P., Hidroecológica del Teribe S.A., Crediegsa S.A., Aguas Nacionales EPM S.A. E.S.P. and Empresas Varias de Medellín S.A. E.S.P.

8.1 Significant restrictions

As of March 31, 2022 and 2021, the Group does not have significant restrictions to access or use the assets, settle liabilities of the Group, nor do non-controlling interests have protective rights that may restrict the Group's ability to access or use the assets and settle liabilities of subsidiaries or restrict dividends and other distributions of capital.

8.2 Consolidated structured entities

As of March 31, 2022 and December 31, 2021, the Group has the following consolidated structured entities:

Structured Entity	March 31, 2022			
	Participation in the entity	Total Assets	Total liabilities	Net result of the period
FID 20431 SOMOS EPM (formerly Patrimonio Autónomo Financiación Social)	100%	229,146	27,730	6,833
FID 20432 SOMOS CHEC	80.10%	22,192	505	343
FID 20433 SOMOS EDEQ	92.85%	6,375	509	137
FID 20434 SOMOS ESSA	74.05%	4,844	1,325	(55)
FID 269 CONSÍGUELO	80.90%	1,105.5	79	1,026

Amounts stated in millions of Colombian pesos -

Structured Entity	December 31, 2021			
	Participation in the entity	Total Assets	Total liabilities	Net result of the period
FID 20431 SOMOS EPM (formerly Patrimonio Autónomo Financiación Social)	100%	217,542	22,958	27,663
FID 20432 SOMOS CHEC	80.10%	21,888	543	867
FID 20433 SOMOS EDEQ	92.85%	5,040	711	(151)
FID 20434 SOMOS ESSA	74.05%	4,399	825	(326)

Amounts stated in millions of Colombian pesos -

The Group has no obligation to provide financial support to the above structured entities.

8.3 Loss of Control of Subsidiaries

At March 31, 2022 and 2021, there were no transactions or economic events that would imply loss of control over the subsidiaries.

Note 9. Investments in associates

The breakdown of Investment in associates of the Group as at the date of the reporting period is:

Associate name	Location (Country)	Main activity	Percentage of participation and voting rights		Creation date
			2022	2021	
Hidroeléctrica Ituango S.A. E.S.P.	Colombia	Promotion, design, construction, operation, maintenance and commercialization of energy at the national and international level of the Pescadero Hituango Hydroelectric Power Plant	46.45%	46.45%	1998/06/8
Hidroeléctrica del Río Aures S.A. E.S.P.	Colombia	Generation and commercialization of electric power through a hydroelectric power plant, located in the jurisdiction of the municipalities of Abejorral and Sonson. Of the Department of Antioquia	32.99%	32.99%	1997/05/14
UNE EPM Telecomunicaciones S.A.	Colombia	Provision of telecommunications services Information and communication technologies Information services and follow-up activities.	50.00%	50.00%	2006/06/23
Inversiones Telco S.A.S.	Colombia	Invest in companies whose social objects are based on the provision of business process outsourcing (BPO) services for companies, especially but not limited to telecommunications companies.	50.00%	50.00%	2013/11/5
VE Servicios de Eficiencia Energética S.A.S. ⁽¹⁾	Colombia	Carry out all the activities, works and services own or related to the installation, operation and production of energy of each of the energy efficiency projects developed by EV Alianza Energética S.A., such as the provision of energy and technological solutions, production, transformation, purchases, sale and supply of energy, gas and related products such as biogas; consulting services.	2.1%	2.1%	2017/02/21

⁽¹⁾ As of March 31, 2022, the Group continues to have significant influence on the financial policy and operating decisions of this company (see note 4).

The value of investments in associates at the date of the reporting period is as follows:

Associate	March 31, 2022				December 31, 2021			
	Investment value				Investment value			
	Cost	Equity method	Dividends	Total	Cost	Equity method	Dividends	Total
UNE EPM Telecomunicaciones S.A.	2,342,488	-1,051,923	-	1,290,565	2,342,488	(1,052,290)	-	1,290,198
Inversiones Telco S.A.S.	55224	23778	-8167	70,835	55,224	30,79	-8,805	77,209
Hidroeléctrica Ituango S.A. E.S.P.	34313	-11311	-	23,002	34,313	-10,434	-	23,879
Hidroeléctrica del Río Aures S.A. E.S.P.	2478	88	-	2,566	2,478	88	-	2,566
VE Servicios de Eficiencia Energética S.A.S.	96	-52	-	44	97	-34	-	63
Total investments in associates	2,434,599	-1,039,420	-8,167	1,387,012	2,434,600	(1,031,880)	-8,805	1,393,915

Amounts stated in millions of Colombian pesos -

The breakdown of the equity method recognized in profit or loss for the period and in other comprehensive income for the period is as follows:

Associated	March 31, 2022			March 31, 2021		
	Period equity method		Total	Period equity method		Total
	Period Result	Other comprehensive result		Period Result	Other comprehensive result	
UNE EPM Telecomunicaciones S.A.	-183		-183	-26.233	-	-26.233
Inversiones Telco S.A.S.	1.777		1.777	3.105	-	3.105
Hidroeléctrica Ituango S.A. E.S.P.	-877		-877		-	-
VE Servicios de Eficiencia Energética S.A.S.	-20	4	-16		-7	-7
Total	697	4	701	-23.128	-7	-23.135

Amounts stated in millions of Colombian pesos -

The financial information of the Group's significant associates at the date of the reporting period is as follows. All associates are accounted for using the equity method in the consolidated financial statements:

March 31, 2022	Current Assets	Non-current assets	Current liabilities	Non-current liabilities	Ordinary income	Period Result	Other comprehensive result	Total comprehensive income	Dividend income
						Continued operations			
UNE EPM Telecomunicaciones S.A.	1,580,687	7,456,826	2,091,067	5,930,704	890.95	-1.511	-	-1.511	-
Inversiones Telco S.A.S.	193.199	155.828	107.826	83.197	92.231	3.553	-	3.553	-
Hidroeléctrica Ituango S.A. E.S.P.	38.605	66.267	1.189	54.189	1.032	791	-	791	-
VE Servicios de Eficiencia Energética S.A.S.	2.29	17.753	3.875	14.072	3.995	-929	-	-929	-
Hidroeléctrica del Río Aures S.A. E.S.P.	981	13.763	6.747	-	-	-215	-	-215	-

Amounts stated in millions of Colombian pesos -

December 31, 2021	Current Assets	Non-current assets	Current liabilities	Non-current liabilities	Ordinary income	Period Result	Other comprehensive result	Total comprehensive income	Dividend income
						Continued operations			
UNE EPM Telecomunicaciones S.A.	2,086,877	7,411,338	2,604,861	5,871,077	5,131,194	-572.492	41.328	-531.164	-
Inversiones Telco S.A.S.	204.447	146.218	120.335	75.912	572.843	36.26	-	36.26	19.073
Hidroeléctrica Ituango S.A. E.S.P.	38.396	89.443	942	75.516	983	875	-	875	-
VE Servicios de Eficiencia Energética S.A.S.	2.861	7.424	6.28	-	1.763	195	-	195	-
Hidroeléctrica del Río Aures S.A. E.S.P.	981	13.763	6.747	-	-	-215	-	-215	-

Amounts stated in millions of Colombian pesos -

Financial information of these companies, the basis for applying the Equity Method, is prepared under Accounting and Financial Reporting Standards adopted in Colombia and adjusted to the Group's accounting policies.

Significant restrictions

As of March 31, 2021, the Group has no significant restrictions on investments in associates relating to the transfer of funds to the Group in the form of cash dividends, or repayment of loans or advances made by the Group, except in the case of UNE EPM Telecomunicaciones S.A. in which at least fifty percent (50%) of the net profit for the period must be distributed as a dividend after appropriation and/or legal, statutory and occasional reserves, provided that the level of consolidated financial debt does not exceed twice the EBITDA for the same period.

Note 10. Trade and other receivables

The breakdown of trade and other receivables of the Group as of the dates of the periods being reported is as follows:

Trade and other accounts receivable	March 31, 2022	December 31, 2021
Non-current		
Public service Debtors ⁽⁴⁾	1,370,343	1,043,865
Value-of-the-public services Depreciation	(410,356)	(371,690)
Employee loans	143,086	141,129
Value-based loans employees Depreciation	(50)	(90)
Contracts for the management of public services	554,186	574,269
Other services	63	65
Other Debtors Receivable	170,636	167,541
Value-based other loans Depreciation	(20,254)	(20,646)
Non-current total	1,807,654	1,534,443
Current		
Public service Debtors	6,623,018	6,056,201
Value-of-the-public services Depreciation	(1,831,368)	(1,721,629)
Employee loans	56,704	53,300
Dividends and shares receivable ⁽¹⁾	85,477	-
Value-based loans employees Depreciation ⁽²⁾	(50)	(33)
Other contracts with customers	2,380	2,327
Contracts for the management of public services	85,985	85,349
Indemnities ⁽³⁾	6,516	2,529,875
Other services	289,924	312,288
Other Debtors Receivable	657,204	660,405
Value-based other loans Depreciation	(353,580)	(352,064)
Total current	5,622,210	7,626,019
Total	7,429,864	9,160,462

Amounts stated in millions of Colombian pesos -

- (1) Includes the dividends declared by Interconexión Eléctrica S.A. for a value of \$73,196, Inversiones Telco S.A.S. for \$8,167, Sociedad Transportadora de Gas for \$3,738 and Davivienda for \$2.
- (2) The increase in the employee loans impairment account corresponds to a higher value of accounts receivable from the parent company's employees.
- (3) The decrease in the compensation account is mainly due to the payment made by the insurer Mapfre to the parent company for \$2,521,064 for damage to civil works and total loss of machinery and equipment covered by the all-risk and construction policy.
- (4) The increase in the current portion of public utilities accounts receivable, is mainly due to the increase in accounts receivable for electricity services at the subsidiary AFINIA and of the EPM Parent Company.

Accounts receivable reinsurance activity

The Group defined that the business model for accounts receivable is to receive contractual cash flows, which is why they are initially valued at fair value and subsequently measured at amortized cost, using effective interest rates.

The following is the detail of accounts receivable reinsurance activity:

Accounts receivable reinsurance activity	March 31, 2022	December 31, 2021
Servicios de seguros y reaseguros	68	899
Total	68	899

Amounts stated in millions of Colombian pesos -

The main reinsurer is the following:

Main reinsurers	Marzo 2022	Diciembre 2021
Suramericana Seguros Generales S.A.	68	899
Total	68	899

Amounts stated in millions of Colombian pesos -

The variation of the accounts receivable reinsurance activity, with respect to the previous year, is due to the collection of the entire balance as of December 31, 2021.

Impairment of portfolio

The Group measures the value correction for expected losses during the lifespan of the asset using the simplified approach, which consists in taking the current value of credit loss arising from all possible default events at any time during the lifetime of the operation.

This alternative is taken given that the volume of clients handled by the Group is very high and the measurement and control of risk in stages can lead to errors and an undervaluation of impairment.

The expected loss model corresponds to a forecasting tool that projects the probability of default or non-payment of the portfolio within the next twelve months. Each obligation is assigned an individual probability of non-payment that is calculated based on a probability model that involves sociodemographic, product, and behavioral variables.

Although the forecast of impairment for the annual validity is obtained based on the customer's payment behavior data, contained during the period in question, the same does not occur when the impairment of the monthly periods that comprise the annual validity is recorded. In the latter case, the impairment recorded for the month evaluated is obtained with the payment behavior data for the previous month.

At the cut-off date, the aging analysis of accounts receivable at the end of the reporting period for which they are impaired is:

	March 31, 2022		December 31, 2021	
	Gross book value	Expected credit losses over the lifetime	Gross book value	Expected credit losses over the lifetime
Public service debtors				
Current	4,005,299	(276,367)	3,577,078	(260,230)
Less than 30 days	815,860	(188,053)	812,514	(161,709)
30-60 days	303,141	(125,839)	292,531	(135,213)
61-90 days	257,649	(112,548)	247,083	(113,057)
91-120 days	183,965	(123,789)	153,540	(106,352)
121-180 days	310,211	(219,881)	290,620	(209,813)
181-360 days	931,213	(635,760)	847,219	(591,816)
Greater than 360 days	1,186,023	(559,486)	879,480	(515,129)
Total debtors for public services	7,993,361	(2,241,723)	7,100,065	(2,093,319)
Other debtors				
Current	852,466	(70,251)	3,213,414	(69,566)
Less than 30 days	75,119	(2,224)	149,094	(4,198)
30-60 days	9,917	(3,842)	29,553	(1,166)
61-90 days	33,126	(1,249)	10,407	(1,173)
91-120 days	5,662	(671)	6,364	(729)
121-180 days	7,822	(2,690)	10,759	(2,965)
181-360 days	91,007	(6,839)	224,478	(137,600)
Greater than 360 days	977,041	(286,168)	882,480	(155,436)
Total Other Debtors	2,052,160	(373,934)	4,526,549	(372,833)
Total debtors	10,045,521	(2,615,657)	11,626,614	(2,466,152)

Amounts stated in millions of Colombian pesos -

The increase in the expected credit losses of EPM Group totals \$(149.506), basically explained by the increase in the impaired portfolio balances of the accounts receivable from public utilities overdue for more than 180 days. The main subsidiary that affects the impairment is AFINIA.

It is relevant to mention an increase in the balances “greater than 360 days”, explained by the bearing of the account receivable for capital gains from the land of the Planta de Tratamiento (PTAR) Aguas Claras in the Municipality of Bello.

The reconciliation of the expected credit losses of the portfolio is as follows:

Expected credit losses over the life of the asset	March 31, 2022	December 31, 2021
Value correction at the beginning of the period	(2,466,152)	(2,406,254)
Impairment changes to the accounts receivable held at the beginning of the period	(77,864)	(475,416)
Impairment	467	358,780
New financial assets originated or purchased	(186,651)	(731,735)
Cancellations	93,271	547,132
Changes in Risk Models/Parameters	6,602	258,973
Difference in change and other movements	14,669	(17,632)
Final Drive Account Balance	(2,615,658)	(2,466,152)

Amounts stated in millions of Colombian pesos -

Portfolio reconciliation is as follows:

Accounts receivable balance	March 31, 2022	December 31, 2021
Financial assets initial balance	11,626,614	7,862,739
New financial assets originated or purchased	12,340,522	51,362,331
Financial asset write-offs	(13,841,378)	(47,540,715)
Impairment ⁽¹⁾	(467)	(358,780)
Valuation at amortized cost	18,917	(67,452)
Other changes	(98,686)	368,491
Final Drive Account Balance	10,045,522	11,626,614

Amounts stated in millions of Colombian pesos -

⁽¹⁾ The financial assets derecognized during the this period have been in the subsidiaries the EPM Parent Company for \$58, DECAI for \$191, CHEC for \$122, ADASA for \$94 and CENS for \$2.

The Group writes off, against the value impairment recognized in a corrective account, the values of impaired financial assets when:

- The registered accounts receivable do not represent certain rights, goods or obligations for the entity.
- It is not possible to collect the right or obligation, by coercive or judicial jurisdiction.
- It is not possible to legally impute to any person, natural or legal, the value of the portfolio.
- Once the cost-benefit ratio has been evaluated and established, it is more onerous to advance the collection process than the value of the obligation.

The Group recognizes all value impairment losses through a corrective account and not directly.

Instances responsible for the allowance

The allowance is approved in each of the companies by the person or unit that has the corresponding authorization.

Note 11. Other financial assets

The breakdown of other financial assets at the closing of the period is as follows:

Other financial assets	March 31, 2022	December 31, 2021
Non current		
Derivatives designated as hedging instruments under hedge accounting		
Swap Contracts ⁽¹⁾	1,081	101,067
Total derivatives designated as hedging instruments under hedge accounting	1,081	101,067
Financial assets measured at fair value through profit or loss		
Fixed income securities	4,114	5,591
Equity securities ⁽²⁾	98,385	97,768
Fiduciary rights ⁽²⁾	369,399	400,482
Total financial assets measured at fair value through profit or loss	471,898	503,841
Financial assets designated to fair value through the other comprehensive income		
Equity instruments ⁽³⁾	2,422,394	2,236,758
Total financial assets designated to fair value through the other comprehensive income	2,422,394	2,236,758
Financial assets measured at amortized cost		
Fixed income securities	1,879	2,018
Total financial assets measured at amortized cost	1,879	2,018
Total other non-current financial assets	2,897,252	2,843,684
Current		
Derivatives designated as hedging instruments under hedge accounting		
Swap Contracts	12,500	31,568
Option Contracts	-	3,674
Total derivatives designated as hedging instruments under hedge accounting	12,500	35,242
Financial assets measured at fair value through in profit or loss		
Derivatives that are not under hedge accounting	91,035	102,209
Fixed income securities ⁽⁴⁾	689,017	503,377
Investments pledged	28,851	3,031
Fiduciary rights	-	1,022
Total financial assets measured at fair value through profit or loss	808,903	636,918
Financial assets measured at amortized cost		
Fixed income securities	289,399	330,598
Total financial assets measured at amortized cost	289,399	330,598
Financial leasing	1,041	1,588
Total other current financial assets	1,111,843	1,004,346
Total other financial assets	4,009,095	3,848,030

Amounts stated in millions of Colombian pesos -

- (1) The variation is the product of the revaluation of the dollar, which caused the right of the swaps to devalue considerably, in addition there were increases in the interest rates (IBR), the curves of the same have a considerable growth, valuing the obligation.
- (2) Includes the following items: acquisition of investments in financial instruments for \$419,796 disposal of investments in financial instruments for \$158,529 reflected in the statement of cash flows.
- (3) R The increase is caused by the increase in the price of the shares of Interconexión Eléctrica S.A. E.S.P., since its fair value is determined by the market price.
- (4) The variation is mainly due to the investment in fixed-income securities, product of the resources from the insurance payment of the future Ituango hydroelectric plant.

Financial assets at fair value through profit or loss are assets whose cash flows are highly liquid.

Investments made to optimize liquidity surpluses are included, that is, all those resources that are not immediately allocated to the development of the activities that constitute the corporate purpose of the company. The investment of excess liquidity is made under the criteria of transparency, security, liquidity and profitability, under the guidelines of adequate control and under market conditions without speculative spirit.

Conventional purchases and sales of financial assets are accounted for by applying the trading date.

11.1 Other financial assets measured at fair value with changes in other comprehensive income

The breakdown of equity investments designated at fair value through other comprehensive income is:

Equity investment	March 31, 2022	December 31, 2021
Interconexión Eléctrica S.A. E.S.P. ⁽¹⁾	2,374,703	2,189,027
Promioriente S.A. E.S.P.	39,541	39,541
Reforestadora Industrial de Antioquia S.A.	4,947	4,947
Electrificadora del Caribe S.A. E.S.P.	1,385	1,385
Unidad de Transacciones SA. de C.V.	570	605
Other investments ⁽²⁾	1,248	1,253
Total	2,422,394	2,236,758
Dividends recognized during the period related to investments that remain recognized at the end of the period ⁽³⁾	76,999	134,089
Recognized dividends during the period	76,999	134,089

Amounts stated in millions of Colombian pesos -

⁽¹⁾ As of March 31, 2021, the market price of Interconexión Eléctrica S.A. E.S.P. closed at \$24,300 Colombian pesos (2021: \$22,400 Colombian pesos) per share.

⁽²⁾ Includes investments in: Gestión Energética S.A. E.S.P., Terminal de Transporte de Bucaramanga S.A., Duke Energy Guatemala y Cía. S.A., Organización Terpel S.A., Concentra Inteligencia en Energía S.A.S., Banco Davivienda S.A., Emgesa S.A. E.S.P., Sin Escombros S.A.S., Hotel Turismo Juana Naranjo, Central de Abastos de Cúcuta S.A., Fid Bancolombia PA Cadenalco, Fosfonorte S.A., Orazul Energy, Compañía de Alumbrado Eléctrico de Santa Ana S.A., Gestión Energética S.A. E.S.P., Compañía de Alumbrado Eléctrico de San Salvador S.A., Cenfer S.A., Credieegsa S.A., Ecosistema de Morelos S.A. de C.V., Empresa Distribuidora del Pacífico S.A. E.S.P., Banco Bilbao Vizcaya Argentaria Colombia S.A., Central Hidroeléctrica de Betania S.A., Acerías Paz del Río S.A..

⁽³⁾ Dividends that have been received as of March 31, 2022 for \$76,999 (2021: \$134,089), they are disclosed under the heading of other dividends received in the statement of cash flows.

Equity investments indicated in the table above are not held for trading purposes but are rather held for strategic medium- and long-term purposes. The Group Management believes that the classification for these strategic investments provides more reliable financial information, that to reflect changes in their fair value immediately in the results of the period.

11.2 Reclassifications of financial assets

The Group has not made changes to the business model for the management and administration of financial assets; therefore, no financial assets have been reclassified.

Note 12. Cash and cash equivalents

The composition of cash and cash equivalents at the end of the period is as follows:

Cash and cash equivalents	March 31, 2022	December 31, 2021
Cash in hand and banks	3,481,074	2,171,897
Other cash equivalents (1)	2,135,419	1,918,164
Total cash and cash equivalents presented in the statement of financial position	5,616,492	4,090,061
Total cash and cash equivalents presented in the statement of cash flows	5,616,492	4,090,061
Restricted Cash(2)	1,058,096	903,773

Amounts stated in millions of Colombian pesos -

(1) Includes restricted funds \$1,058,096 (2021: \$903,773) and cash equivalents \$1,077,323 (2021: \$1,014,391).

(2) Of this \$99,893 (2021: \$70,550) corresponds to non-current restricted.

Cash investments mature within three months from their date of acquisition and bear market interest rates for this type of investment.

The Group has restrictions on cash and cash equivalents as detailed below: As of 31 March 2022, the fair value of restricted cash equivalents is \$1,058,096 (2021: \$903,773).

EPM Fund or Agreement	Destination	March 31, 2022	December 31, 2021
Resources Hidroituango Project	Receipt of the resources paid by the insurers AXA, SBS and SURA and whose destination is exclusive for the Hidroituango project.	733,545	426,174
Sinpro Housing Fund	To contribute to the acquisition of housing and the improvement of housing, of the servers that are beneficiaries of the conventional agreement between EPM and the unions.	40,657	3,776
SINTRAEMSDDES Housing Fund	To contribute to the acquisition of housing and the improvement of housing, of the servers that are beneficiaries of the conventional agreement between EPM and the unions.	25,559	2,791
Corpb Award Income. 6972005469	Attend to possible contingencies after the acquisition of EPRIO by EPM	7,445	8,871
Ministry of Mines and Energy - Special Fund Quota Development	Co-financing agreement for the construction, distribution infrastructure and connection to lower-income users in the municipalities of Amaga, Santafé de Antioquia, Sopetran, San Jeronimo and Ciudad Bolivar. Compressed Natural Gas and connection to users of Don Matias, Entrerrios, San Pedro, Santa Rosa and Yarumal. Convention No 106: Construction of the infrastructure for connecting users of the Valley of Aburra, the Bee, the Union and the Retiro. Convention 179: Includes the municipality of Sonson.	4,510	5,414
Contract No. CT-2019-001105	Contract for the supply of energy and electric power for the unregulated market and support of contracts from energy distributor and distributor S.A. E.S.P, DICEL S.A. E.S.P.	2,609	2,589
Adapted Health Entity Fund and Fosyga Fund	Mechanism of control and follow-up to the collection of contributions from the contributory scheme of the General Social Security System in Health.	2,406	221
Payment of OC solidarity contributions	The purpose of the account is to receive the transfer of solidarity contributions paid by other marketers, as well as the resources paid by the Ministry of Mines and Energy for subsidies for lower rates applied to users of the energy service of social classes 1, 2 and 3.	2,193	-

EPM Fund or Agreement	Destination	March 31, 2022	December 31, 2021
Sinpro Education Fund	To promote the welfare of the servers to meet the needs of payment of tuition, texts and endowment that are required to advance studies of own and of the family group.	2,131	2,552
SINTRAEMSDES Education Fund	To promote the welfare of the servers to meet the needs of payment of tuition, texts and endowment that are required to advance studies of own and of the family group.	1,876	2,252
Convention POINTS SOMOS	Provision of services for the operation of the key capabilities associated with the Points element of the Large-Scale Loyalty Program for the EPM Group.	1,514	1,809
Implementation agreement N° CT-2020-000916-A1	Manage the resources of the Government of Antioquia to subsidize 70% of the cost of connection to the energy service of users of social classes 1,2 and 3, located in rural areas of the Department	1,397	-
Sintraemsdes calamity fund	Promote the well-being of your servers to meet your urgent and unforeseen needs or those of your primary family group.	1,364	1,637
Sinpro calamity fund	Promote the well-being of your servers to meet your urgent and unforeseen needs or those of your primary family group.	1,186	142
Judicial or administrative proceedings	Accounting garnishment by judicial or administrative proceedings	819	986
Motorcycle Repair Fund	To promote the welfare of official workers who operate in the regional market and use motorcycles of their own for the performance of their duties.	341	409
Agreements Rates of public lighting and toilets with the municipalities	Agreement to manage the resources of the territorial authorities for payment to the municipalities with agreements to collect the fees of public lighting and toilet, are resources exempt from tax on financial transactions.	303	20
Village program	To take advantage of the wood that completes its cycle of maturation in the forests planted by EPM around its reservoirs, to build housing of social interest in the municipalities of Antioquia outside the Valley of Aburra and to deliver them to families of scarce resources, preferably in situations of forced or voluntary displacement.	183	219
Convention 5 Esc. Indigenous people 2019-20	Co-finance the development of indigenous education centers within the framework of the Villages program to improve the quality of life of indigenous communities in the Department of Antioquia	97	196
Deposits Law 820	Guarantee required by the landlord to the tenant for payment of public services. According to Article 15 of Law 820 of 2003 and Regulatory Decree 3130 of 2003.	70	82
Management of resources for the construction of infrastructure in Wood for EMVARIAS in the sanitary landfill La Pradera.	Management of resources for the construction of infrastructure in Wood for Emseveral in the sanitary landfill La Pradera.	55	65
Municipality of Medellin - Land	Acquisition of sites identified and characterized within the protection zones of watersheds supplying aqueduct systems in the municipality of Medellin.	54	64
Holy Spirit	EPM - Holy Spirit Liquidation	53	64
Inter-Administrative Convention CT -2017 -001388 (460007009)	Convention for the construction of 7 indigenous schools in 5 municipalities	22	92
Municipality of Medellin - Aguas	Integrated water management for human consumption of the inhabitants of the municipality of Medellin.	19	24
IDEA Convention 4600003283	Join efforts to build gas home operations in the different subregions of the Department of Antioquia under the "Gas Without Borders" program.	1	1
Agreement MARCO MEDELLIN CITY No. 4600049285	Construction by EPM of platforms and other road elements in the city center, taking advantage of the Centro Parrilla project, that is, the renovation of aqueduct and sewerage networks.	-	222
Total EPM Restricted Resources		830,409	523,042

Amounts stated in millions of Colombian pesos -

AFINIA Fund or Agreement	Destination	March 31, 2022	December 31, 2021
Fidudavivienda CA 482800013450 - Caribbean Sea and others	Infrastructure expansion	106,686	263,552
ECA Trust Order - Prone Barrio SNB 9 D and others	Power network standardization program	14,231	15,747
F_Corfi CA 477013965 - FAER GGC 562 and others	Energy of interconnected rural areas	1,087	1,088
Total AFINIA Restricted Resources		122,004	280,387

Amounts stated in millions of Colombian pesos

CENS Fund / Agreement	Destination	March 31, 2022	December 31, 2021
BBVA -Miniminas 756 and others	Carry out the execution of rural electrification works in the municipalities of the department of Norte de Santander	32,215	3,227
Revolving Housing Fund	Housing loans employees of CENS S.A.	1,353	992
BBVA XM Custody Account Banking guarantees	Guarantee and compliance ties to cover energy purchase projects.	1,203	2,146
The Governance Convention-Davivienda et al.	Carry out the execution of rural electrification works in different municipalities	506	506
AOM Contract	Administration, operation, maintenance and replacement of rural electrification assets built with the resources of the project "Rural electrification program Catatumbo area and Ocana province, stage 1, Norte de Santander".	-	65
Total CENS Restricted Resources		35,277	35,979

Amounts stated in millions of Colombian pesos -

Grupo Tisca Mexico Fund / Agreement	Destination	March 31, 2022	December 31, 2021
Ecosistemas de Colima S.A. de C.V.	Trust Bank of Bajío 15892649	7,677	6,562
Intercontinental technology S.A.P.I. DE C.V.	Extra 0511 Moflo	6,875	-
Ecosistemas de Tuxtla S.A. de C.V.	Trust Bank of Bajío/Multiva	3,952	3,241
Aquasol Morelia S.A. de C.V.	Trust National Bank of Works and Trust Bank of the Bajío 15892649	3,878	63
Ecosistemas de Celaya S.A. de C.V.	Trust Bank of the Bajío 15892649 and Trust Bank of National Works	1,412	1,607
Total Restricted Resources Grupo Tisca Mexico		23,794	1,771

Amounts stated in millions of Colombian pesos -

EMVARIAS Fund / Agreement	Destination	March 31, 2022	December 31, 2021
Order FID 919301039524 - Pradera and others	Resources earmarked for Pradera payments	20,018	19,442
FL ITAU 859060217 Renting hour	Delegated administration agreement with the municipality of Medellín, for the maintenance of green areas of the institutions of the municipality and its 5 co-regents	416	412
FL BBVA 423 Poda-Tala Agreement	Agreement with INDER for the washing of bridges and roofs of the stadium	32	32
Convention 18-897796-47 EDU	Delegated administration agreement with the municipality of Medellín for the service of cutting green areas and pruning and cutting trees	25	24
FL WEST INDER	Delegated administration agreement with the municipality of Medellín for the green area court service	3	4
Total EMVARIAS Restricted Resources		20,494	19,914

Amounts stated in millions of Colombian pesos -

Aguas Nacionales Fund / Agreement	Destination	March 31, 2022	December 31, 2021
FL ITAU 859085263 AND FL ITAU 859085270	Interventoria Project	3,867	2,396
ITAU Savings Account 153148929	Ministry Project	3,652	6,509
Bancolombia Current Account 536423 and others	Project Aguas de Atrato	902	2,787
Total Aguas Nacionales Restricted Resources		8,421	11,692

Amounts stated in millions of Colombian pesos -

Aguas Regionales Fund / Agreement	Destination	March 31, 2022	December 31, 2021
Implementing Act No.1 Framework Convention CT_2019_001417	Development of a feasibility study for new sources of water catchment for drinking water supply in the central area of the Uraba region.	5,052	5,042
SINTRAEMSDDES Housing Fund Convention	Housing loans to eligible officials	64	78
Total Aguas Regionales Restricted Resources		5,116	512

Amounts stated in millions of Colombian pesos -

EDEQ Fund / Agreement	Destination	March 31, 2022	December 31, 2021
FL Davivienda Housing Fund 136270148986 FL Fiducredocorp Housing Fund 919301005560	Resources to improve the quality of life of workers through the provision of loans for the purchase and improvement of housing.	4,273	3,405
FL Trusteeship West 1101031000001 FL Davivienda Collective Portfolio 608136200000618 FL Davivienda Social Good Fund - Training 136270162219	Resources to facilitate workers and their families access to higher education, health, welfare and recreation.	262	259
FL Davivienda MOTO FUND 136270167200	Resources to provide workers with loans to purchase and replenish motorcycles for the performance of their work.	68	78
FL Davivienda Calamity Fund 136000742868	Resources earmarked for events caused by serious and unforeseen situations affecting the worker or his family.	16	19
Total EDEQ Restricted Resources		4,619	3,761

Amounts stated in millions of Colombian pesos -

ESSA Fund / Agreement	Destination	March 31, 2022	December 31, 2021
BBVA guarantees 0408	XM bank account	449	2,112
Public Hearing Resources Convention	Agreement signed with the Mayor of Bucaramanga	1	1
San Gil street lighting convention	San Gil street lighting convention	-	455
Total ESSA Restricted Resources		4,491	2,568

Amounts stated in millions of Colombian pesos -

CHEC Fund / Agreement	Destination	March 31, 2022	December 31, 2021
XM Handling Custody Account	Attention to guarantees for operations of Class of Transactions the energy storage in stock that manages and controls XM.	845	1,047
Special CONFA Fund	Attention to social and cultural programs for CHEC employees (delegated administration contract with CONFA).	235	213
Special Fund of Premises	Management of forest conservation sites in the company's watersheds (delegated administration contract)	214	160
Special fund advertising guidelines	Attention to advertising guidelines through contracts with advertising agencies, CJ Martins, Rowell digital agency and Macann	148	55
Special housing fund	Care of housing loans to CHEC employees, according to procedures and conditions	55	49

CHEC Fund / Agreement	Destination	March 31, 2022	December 31, 2021
	established in the current Collective Labor Convention - CCTV		
Ministry of Finance Agreement	Contributions from the Ministry of Finance for investment in science and technology focused on energy management.	45	45
Fund for design, implementation and verification of learning	Design, execution and verification of learning solutions through the application of pedagogical methodologies, signed with contractor ADYLOG SAS	22	37
Special Fund Social Funding Plan - PFS	Attention to the micro-credits that are made to users of the company market, with charge through the energy bill.	10	10
Total CHEC Restricted Resources		1,574	1,616

Amounts stated in millions of Colombian pesos -

ELEKTRA NORESTE S.A. Fund / Agreement	Destination	March 31, 2022	December 31, 2021
Restricted background	Tuscany	1,095	1,163
Total ELEKTRA NORESTE S.A. Restricted Resources		1,095	1,163

Amounts stated in millions of Colombian pesos -

HIDROE Fund / Agreement	Destination	March 31, 2022	December 31, 2021
Etesa Contract	Guarantee Deposit Unregulated Market Contract - MNR or Large Customers	802	499
Etesa Contract	CDT for Energy Contract with Regulatory Entities (ETESA)	-	265
Government Contracts (Employee Compensation)	Deposits Cesantia Fund Employees	-	45
Service Contract	Warranty Deposit Service Contract	-	12
Total HIDROE Restricted Resources		802	821

Amounts stated in millions of Colombian pesos -

Total Grupo EPM Restricted Resources	1,058,096	903,773
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Amounts stated in millions of Colombian pesos -

Note 13. Loans and borrowings

The following is the breakdown of the recorded value of loans and borrowings measured at amortized cost:

Credits and loans	March 31, 2022	December 31, 2021
Non-current		
Commercial banking loans	5,113,032	5,116,802
Bonds and securities issued	14,349,481	14,774,048
Multilateral banking loans	1,058,947	1,128,181
Bank loans for development	1,483,090	1,625,088
Total other non-current loans and credits	22,004,550	22,644,119
Current		
Commercial banking loans	2,184,859	2,236,970
Multilateral banking loans	181,039	198,770
Bonds and securities issued	440,831	351,099
Bank loans for development	234,965	244,834
Other loans	131,000	90,000
Total other loans and current loans	3,172,694	3,121,673
Total other credits and loans	25,177,244	25,765,792

Amounts stated in millions of Colombian pesos -

The new EPM Group credits and loans paid-in the first quarter of 2022 were acquired in order to fund the investment plan.

The breakdown of loans and borrowings is as follows:

Company	Entity or loan	Original currency	Start Date	Term	Nominal Interest Rate	March 31, 2022			
						IRR	Nominal value	Amortized Cost Value	Total value
WATERS OF ANTOFAGASTA	Bank BICE-BCI	CLP	2018/01/1	-	-	1.51%	1	-	1
WATERS OF ANTOFAGASTA	State Bank	CLP	2015/01/14	10.00	UF + 2.9%	1.51%	86.094	423	86.517
WATERS OF ANTOFAGASTA	State Bank	CLP	2018/10/18	5.00	TAB + 0.65%	1.42%	144.262	-3	144.258
WATERS OF ANTOFAGASTA	Scotiabank	CLP	2018/10/18	5.00	TAB + 0.65%	1.50%	281.536	49	281.585
WATERS OF ANTOFAGASTA	Bonuses	CLP	2020/12/18	5.00	UF + 0.995%	0.20%	151.12	6.159	157.28
WATERS OF ANTOFAGASTA	Bonuses	CLP	2020/12/18	13.00	UF + 1.4396%	2.01%	302.241	23.917	326.158
WATERS OF ANTOFAGASTA	Bonuses	CLP	2021/05/14	4.50	UF + 0.995%	0.63%	151.12	4.83	155.95
WATERS OF ANTOFAGASTA	Bonuses	CLP	2021/05/14	12.50	UF + 1.4396%	2.51%	453.361	17.23	470.591
REGIONAL WATERS	POPULAR BANK	COP	2018/06/1	7.25	IBR 3M + 3%	8.59%	7.303	129	7.432
REGIONAL WATERS	BANK OF BOGOTA	COP	2015/09/30	10.08	DTF + 2.6%	7.72%	319	4	323
REGIONAL WATERS	HELM BANK S.A.	COP	2012/03/16	12.00	DTF + -1%	3.39%	1.649	12	1.661
REGIONAL WATERS	BANCO BILBAO VIZCAYA ARGENTARIA	COP	2014/04/30	10.06	DTF + -0.7%	3.87%	281	2	283
REGIONAL WATERS	BANCO BILBAO VIZCAYA ARGENTARIA	COP	2014/12/19	10.00	DTF + -0.7%	4.03%	473	2	476
REGIONAL WATERS	BANCO DAVIVIENDA SA	COP	2018/02/19	10.25	IPC + 4.8%	12.37%	15.625	475	16.1
REGIONAL WATERS	POPULAR BANK	COP	2020/01/21	10.25	IBR 3M + 2.9%	8.78%	6	169	6.169
REGIONAL WATERS	POPULAR BANK	COP	2020/03/18	10.25	IBR 3M + 2.9%	8.82%	2.5	47	2.547
REGIONAL WATERS	POPULAR BANK	COP	2020/04/22	10.25	IBR 3M + 2.9%	8.77%	1.9	55	1.955
REGIONAL WATERS	POPULAR BANK	COP	2020/05/22	10.00	IBR 3M + 2.9%	9.10%	1.15	15	1.165
REGIONAL WATERS	POPULAR BANK	COP	2020/06/19	10.00	IBR 3M + 2.9%	9.14%	1.35	11	1.361
REGIONAL WATERS	POPULAR BANK	COP	2020/07/21	10.00	IBR 3M + 2.9%	9.08%	2.1	41	2.141
REGIONAL WATERS	POPULAR BANK	COP	2020/08/19	10.00	IBR 3M + 2.9%	9.11%	2.05	29	2.079
REGIONAL WATERS	POPULAR BANK	COP	2020/09/23	10.00	IBR 3M + 2.9%	9.14%	2.8	22	2.822
REGIONAL WATERS	POPULAR BANK	COP	2020/10/26	10.00	IBR 3M + 2.9%	9.08%	13.65	261	13.911
REGIONAL WATERS	END	COP	2020/12/21	3.00		0%	1.599	-	1.599
REGIONAL WATERS	BANCO DAVIVIENDA SA	COP	2021/11/30	10.00	IBR 3M + 2.869%	9.16%	9.5	97	9.597
CENS	Bogotá	COP	2015/12/18	7.00	IBR + 1.88%	6.13%	2	36	2.036
CENS	Bogotá	COP	2018/02/16	10.00	IBR + 2.98%	10.28%	86.145	1.278	87.423
CENS	Popular	COP	2017/05/15	10.00	IBR + 3.35%	10.48%	25.603	809	26.412
CENS	Popular	COP	2017/05/26	10.00	IBR + 3.35%	10.45%	5.871	174	6.045
CENS	Popular	COP	2017/06/23	10.00	IBR + 3.35%	10.42%	4.472	112	4.584
CENS	Popular	COP	2017/06/29	10.00	IBR + 3.35%	10.42%	6.984	165	7.149
CENS	Popular	COP	2017/07/18	10.00	IBR + 3.35%	10.39%	10.279	227	10.506
CENS	Popular	COP	2017/07/27	10.00	IBR + 3.35%	10.44%	4.469	86	4.555
CENS	Popular	COP	2017/08/23	10.00	IBR + 3.35%	10.76%	4.125	48	4.173
CENS	Popular	COP	2017/09/15	12.00	IBR + 3.35%	10.83%	4.429	36	4.465
CENS	Popular	COP	2017/09/19	10.00	IBR + -1.8%	3.90%	4.442	282	4.724
CENS	Popular	COP	2017/09/19	10.00	IBR + 3.075%	10.25%	8.144	118	8.262
CENS	Popular	COP	2017/11/17	12.00	IBR + 3.35%	10.49%	7.245	232	7.476
CENS	Popular	COP	2017/11/17	10.00	IBR + -1.8%	1.97%	3.262	179	3.441
CENS	Popular	COP	2017/11/17	10.00	IBR + 3.075%	9.98%	6.116	221	6.336
CENS	Popular	COP	2017/12/18	10.00	IBR + 3.35%	10.42%	15	416	15.416
CENS	Popular	COP	2018/01/18	9.00	IBR + 3.35%	10.40%	27.75	632	28.382
CENS	Davivienda	COP	2019/06/14	12.00	IBR + 1.15%	5.67%	19	813	19.813
CENS	Davivienda	COP	2019/06/27	12.00	IBR + 1.15%	5.64%	5.427	226	5.653
CENS	Occidente	COP	2019/12/16	7.00	IBR S.V. + 2.75%	9.77%	35	867	35.867

Company	Entity or loan	Original currency	Start Date	Term	Nominal Interest Rate	March 31, 2022			
						IRR	Nominal value	Amortized Cost Value	Total value
CENS	Occidente	COP	2020/01/16	7.00	IBR S.V. + 2.75%	9.74%	20	411	20.411
CENS	BBVA	COP	2020/07/28	7.00	IBR S.V. + 2.9%	9.88%	5	108	5.108
CENS	BBVA	COP	2020/09/28	7.00	IBR S.V. + 2.9%	10.18%	12.5	144	12.644
CENS	Davivienda	COP	2020/11/30	3.00	IBR + 2.1%	7.75%	13.125	134	13.259
CENS	Findeter	COP	2020/12/24	3.00	0%	0.00%	9.988	0	9.988
CENS	BBVA	COP	2021/01/21	7.00	IBR S.V. + 2.9%	9.91%	17.5	425	17.925
CENS	BBVA	COP	2021/04/30	3.00	IBR + 0.15%	4.98%	10.329	57	10.386
CENS	BBVA	COP	2021/05/27	2.00	IBR + 0.15%	4.69%	8.708	45	8.754
CENS	BBVA	COP	2022/02/22	7.00	IBR S.V. + 2.9%	10.42%	19	189	19.189
CENS	Davivienda	COP	2022/03/11	10.00	IBR S.V. + 3.843%	11.52%	30	180	30.18
CHEC	BBVA	COP	2014/08/22	10.00	IPC E.A. + 3.5%	10.80%	20.938	408	21.346
CHEC	Corpbanca	COP	2014/08/22	10.00	IPC E.A. + 3.5%	10.77%	15.938	315	16.253
CHEC	Bancolombia	COP	2018/02/9	8.00	IBR + 2.29%	8.58%	32.5	545	33.045
CHEC	Davivienda	COP	2018/12/27	12.00	IBR 1M + 0.388%	5.67%	37.625	133	37.758
CHEC	Davivienda	COP	2018/12/27	12.00	IBR 1M + 0.388%	5.69%	4.027	8	4.035
CHEC	Davivienda	COP	2019/11/20	12.00	IBR + 0.388%	5.75%	1.754	3	1.757
CHEC	BBVA	COP	2020/12/29	10.00	IBR + 3.432%	9.83%	30	232	30.232
CHEC	Findeter	COP	2020/12/30	3.00	0%	0.00%	2.319	0	2.319
CHEC	Bancolombia	COP	2021/03/15	10.00	IBR + 1.8%	7.97%	53	503	53.503
CHEC	Davivienda	COP	2021/04/7	3.00	IBR 1M + 0.5%	5.45%	1.382	10	1.392
CHEC	Davivienda	COP	2021/04/9	2.00	IBR 1M + 0.5%	5.20%	2.972	18	2.99
CHEC	Davivienda	COP	2021/04/20	10.00	IBR 1M + 1.693%	7.05%	3.969	20	3.989
CHEC	Bancolombia	COP	2021/05/12	10.00	IBR + 1.8%	7.98%	87	1.252	88.252
DEL SUR	Davivienda	USD	2013/08/26	10.00	LIBOR 3M + 3.7%	4.07%	32.796	129	32.925
DEL SUR	Davivienda	USD	2015/10/7	10.00	LIBOR 3M + 4.2%	4.59%	32.328	280	32.608
DEL SUR	Davivienda	USD	2021/10/29	9.00	LIBOR 3M + 4%	4.15%	112.445	750	113.195
DEL SUR	Bancolombia	USD	2020/09/4	2.00	+ 5.25%	5.25%	2.729	8	2.738
EDEQ	AV VILLAS	COP	2016/06/23	7.00	IBR + 3.1%	8.56%	749	6	755
EDEQ	AV VILLAS	COP	2017/09/15	7.00	IBR + 3.1%	9.29%	3	18	3.018
EDEQ	AV VILLAS	COP	2019/02/22	3.75	DTF T.A. + 2.3%	6.42%	1.104	11	1.114
EDEQ	OCCIDENTE	COP	2019/11/29	7.00	IBR + 2.75%	9.02%	9.5	99	9.599
EDEQ	AV VILLAS	COP	2019/11/5	6.50	IBR + 2.3%	8.40%	7.792	102	7.894
EDEQ	BANK OF BOGOTA	COP	2020/05/29	7.00	IBR + 2.18%	8.25%	10	104	10.104
EDEQ	BANK OF BOGOTA	COP	2020/08/19	7.00	IBR + 2.18%	8.26%	10	135	10.135
EDEQ	Findeter	COP	2021/01/19	3.00	0%	0.00%	1.145	0	1.145
EDEQ	BBVA_844	COP	2021/05/10	3.00	IBR 1M + 0.15%	5.09%	665	4	670
EDEQ	BBVA_2073	COP	2021/05/10	2.00	IBR 1M + 0.15%	4.82%	1.383	8	1.391
EDEQ	VILLAS_21454	COP	2021/07/23	7.00	IBR + 2.25%	8.37%	21.454	386	21.84
EDEQ	VILLAS_15000T	COP	2022/01/13	1.00	IBR + 1.5%	7.44%	15	168	15.168
EMVARIAS	Findeter	COP	2021/01/27	3.00	0%	0.00%	3.609	-	3.609
ENSA	Citibank	USD	2021/12/28	0.50	0%	0.00%	-	-	-

Company	Entity or loan	Original currency	Start Date	Term	Nominal Interest Rate	March 31, 2022			
						IRR	Nominal value	Amortized Cost Value	Total value
ENSA	Citibank	USD	2021/12/28	0.50	0%	0.00%	-	-	-
ENSA	Citibank	USD	2021/12/29	0.50	0%	0.00%	-	-	-
ENSA	Bonuses	USD	2012/12/13	15.00	4.73%	3.46%	299.852	1.747	301.599
ENSA	Scotiabank	USD	2018/10/3	5.00	4.25%	4.25%	374.815	1.105	375.92
ENSA	Bonuses	USD	2021/07/1	15.00	3.87%	4.05%	374.815	-1.86	372.955
ENSA	Citibank	USD	2021/11/9	1.00	0%	1.31%	22.489	116	22.605
ENSA	Citibank	USD	2021/11/11	1.00	0%	1.31%	26.237	133	26.37
ENSA	BLADEX	USD	2022/02/1	1.00	0%	2.00%	18.741	61	18.802
ENSA	SCOTIABANK	USD	2022/03/9	1.00	0%	2.00%	224.889	275	225.164
EPM	IPC III BONDS TRANCHE	COP	2009/04/21	15.00	IPC + 6.24%	14.87%	198.4	4.747	203.147
EPM	IPC IV TRAM BONDS 2	COP	2010/12/14	12.00	IPC + 4.2%	13.47%	119.9	-9	119.891
EPM	IPC IV TRAM BONDS 3	COP	2010/12/14	20.00	IPC + 4.94%	13.51%	267.4	-688	266.712
EPM	BONOS IPC V TRAMO II	COP	2013/12/4	10.00	IPC + 4.52%	13.31%	96.21	312	96.522
EPM	BONOS IPC V TRAM III	COP	2013/12/4	20.00	IPC + 5.03%	13.68%	229.19	-1.012	228.178
EPM	BONOS IPC VI TRAMO II	COP	2014/07/29	12.00	IPC + 4.17%	12.84%	125	1.218	126.218
EPM	BONOS IPC VI TRAM III	COP	2014/07/29	20.00	IPC + 4.5%	13.11%	250	1.393	251.393
EPM	BONOS IPC V TRAM IV	COP	2015/03/20	8.71	IPC + 3.65%	13.14%	130	723	130.723
EPM	BONOS IPC VII TRAMO II	COP	2015/03/20	12.00	IPC + 3.92%	12.45%	120	-429	119.571
EPM	BONOS IPC VII TRAM III	COP	2015/03/20	20.00	IPC + 4.43%	12.87%	260	-442	259.558
EPM	BID-1664-1	COP	2016/03/31	9.69	7.8%	9.21%	189.846	4.475	194.321
EPM	BID 2120-1	COP	2014/05/27	9.33	6272%	8.10%	190.295	-3.397	186.898
EPM	BANK OF TOKYO-MITSUB	USD	2008/09/29	15.00	Libor 6M + 0.95%	2.85%	93.651	552	94.203
EPM	GLOBAL 2024 COP	COP	2014/09/10	10.00	7625%	7.73%	965.745	37.879	1,003,624
EPM	AGRARIO	COP	2014/06/24	16.00	IBR + 2.4%	10.00%	96.273	1.095	97.368
EPM	AFD	USD	2012/08/10	14.98	4311%	4.39%	580.986	3.633	584.619
EPM	BID 2120-2	COP	2016/08/23	17.59	7.5%	9.13%	300.461	-6.701	293.76
EPM	BNDES	USD	2016/04/26	23.67	4887%	5.08%	267.455	2.173	269.629
EPM	GLOBAL 2027 COP	COP	2017/11/8	10.00	8375%	8.45%	4,165,519	135.795	4,301,314
EPM	BID 2120-3	COP	2017/12/8	16.30	6265%	7.65%	149.586	-2.258	147.328
EPM	CAF	USD	2016/10/3	18.00	Libor 6M + 3.1%	4.85%	749.63	6.265	755.895
EPM	1023 BONOS USD	USD	2019/07/18	10.00	4.25%	4.39%	3,748,150	10.371	3,758,521
EPM	BID 2120-4	COP	2020/06/17	13.77	5%	6.09%	324.713	-1.238	323.475
EPM	BONOS USD 2030	USD	2020/07/15	10.58	4375%	4.60%	2,155,186	-14.778	2,140,408
EPM	Findeter	COP	2021/01/28	3.00	0%	0.00%	40.451	-	40.451
EPM	BBVA	COP	2021/05/18	3.00	IBR 1M + 0.1%	5.22%	954	3	957
EPM	BBVA	COP	2021/05/18	3.00	IBR 1M + 0.1%	5.22%	12.422	45	12.468
EPM	BBVA	COP	2021/05/18	2.00	IBR 1M + 0.1%	5.08%	25.704	87	25.791
EPM	JP MORGAN	COP	2021/11/24	4.98	IBR OIS + 2.477%	6.46%	979.25	15.029	994.279

Company	Entity or loan	Original currency	Start Date	Term	Nominal Interest Rate	March 31, 2022			
						IRR	Nominal value	Amortized Cost Value	Total value
EPM	BANCO SANTANDER TESORERIA	USD	2021/12/1	1.00	LIBOR 1M + 1.45%	1.68%	749.63	1.018	750.648
EPM	BNP TESORERIA	USD	2021/12/10	1.00	LIBOR 1M + 1.4%	1.72%	431.037	453	431.491
EPM	Comisiones	COP	2021/09/15	-	LIBOR 6M + 1.62%	0.00%	-	-69	-69
EPM	Comisiones	COP	2022/03/1	-	LIBOR 6M + 1.45%	0.00%	-	-15	-15
ESSA	Bogotá	COP	2015/04/30	7.00	IBR + 1.88%	6.21%	1.3	16	1.316
ESSA	Bogotá	COP	2016/01/27	7.00	IBR + 1.88%	7.30%	3.75	49	3.799
ESSA	Bogotá	COP	2016/02/16	7.00	IBR + 1.88%	7.45%	3.25	35	3.285
ESSA	Bogotá	COP	2016/03/28	7.00	IBR + 1.88%	7.49%	1.75	9	1.759
ESSA	Bogotá	COP	2016/04/14	7.00	IBR + 1.88%	7.55%	2.55	37	2.587
ESSA	Bogotá	COP	2016/07/1	12.00	IBR + 3.15%	9.42%	13.5	235	13.735
ESSA	Bogotá	COP	2016/08/19	12.00	IBR + 3.15%	9.37%	5.4	57	5.457
ESSA	Bogotá	COP	2016/10/13	12.00	IBR + 3.15%	9.42%	6.3	96	6.396
ESSA	Bogotá	COP	2016/11/11	12.00	IBR + 3.15%	9.53%	24.5	218	24.718
ESSA	Bogotá	COP	2016/12/5	12.00	IBR + 3.15%	9.47%	5.6	26	5.626
ESSA	Bogotá	COP	2016/12/14	12.00	IBR + 3.15%	9.45%	10.5	29	10.529
ESSA	Bogotá	COP	2017/01/11	12.00	IBR + 3.15%	9.42%	10.869	170	11.04
ESSA	Bogotá	COP	2017/01/16	12.00	IBR + 3.15%	9.40%	7.244	110	7.355
ESSA	Bogotá	COP	2017/05/15	12.00	IBR + 3.15%	9.43%	7.5	77	7.577
ESSA	BBVA	COP	2017/06/14	12.00	IBR + 3.56%	10.05%	7.25	34	7.284
ESSA	BBVA	COP	2017/06/29	12.00	IBR + 3.56%	9.86%	5.8	38	5.838
ESSA	BBVA	COP	2017/07/13	12.00	IBR + 3.56%	9.95%	7.5	133	7.633
ESSA	BBVA	COP	2017/09/28	12.00	IBR + 3.56%	10.01%	11.25	32	11.282
ESSA	BBVA	COP	2017/10/12	12.00	IBR + 3.56%	9.95%	3.875	70	3.945
ESSA	BBVA	COP	2017/10/30	12.00	IBR + 3.56%	9.91%	3.875	60	3.935
ESSA	BBVA	COP	2017/11/29	12.00	IBR + 3.56%	10.00%	5.425	43	5.468
ESSA	BBVA	COP	2017/12/11	12.00	IBR + 3.56%	10.02%	3.1	19	3.119
ESSA	BBVA	COP	2017/12/14	12.00	IBR + 3.56%	10.01%	10.85	61	10.911
ESSA	BBVA	COP	2017/12/26	12.00	IBR + 3.56%	10.06%	69.75	126	69.876
ESSA	Bogotá	COP	2017/12/26	12.00	IBR + 3.15%	9.24%	8	68	8.068
ESSA	BBVA	COP	2018/10/29	12.00	IBR + 2.91%	10.44%	36	1.138	37.138
ESSA	BBVA	COP	2018/11/28	12.00	IBR + 2.91%	10.37%	5.4	146	5.546
ESSA	BBVA	COP	2018/12/26	12.00	IBR + 2.91%	10.32%	48.6	1.107	49.707
ESSA	Popular	COP	2018/12/28	12.00	IBR + 2.91%	10.18%	95.4	2.077	97.477
ESSA	Popular	COP	2019/12/27	12.00	IBR + 2.91%	10.21%	94	2.085	96.085
ESSA	Davivienda	COP	2020/09/4	3.00	IBR + 2.1%	7.62%	11.25	113	11.363
ESSA	Popular	COP	2021/01/5	3.00	0%	0.00%	8.214	0	8.214
ESSA	BBVA	COP	2021/02/26	2.00	IBR + 0.1%	5.38%	5.855	39	5.893
ESSA	Davivienda	COP	2021/02/26	12.00	IBR + 1.7%	7.90%	8.06	56	8.116
ESSA	Davivienda	COP	2021/02/26	12.00	IBR + 1.7%	7.90%	1.79	12	1.803
ESSA	BBVA	COP	2021/03/12	3.00	IBR + 0.1%	5.71%	4.824	48	4.872
ESSA	Davivienda	COP	2021/04/23	3.00	IBR + 2.55%	8.31%	30	518	30.518
ESSA	Davivienda	COP	2021/06/15	12.00	IPC E.A. + 3.7%	11.66%	50	1.704	51.704

Company	Entity or loan	Original currency	Start Date	Term	Nominal Interest Rate	March 31, 2022			
						IRR	Nominal value	Amortized Cost Value	Total value
ESSA	BBVA	COP	2021/07/2	3.00	IBR + 0.2%	5.92%	1.775	20	1.795
ESSA	BBVA	COP	2021/07/2	2.00	IBR + 0.2%	5.60%	2.895	30	2.924
ESSA	Davivienda	COP	2021/09/14	10.00	IBR + 3.8%	10.17%	14.951	143	15.094
ESSA	Banco ITAU	COP	2021/10/6	1.00	IBR + 1.3%	7.14%	15	172	15.172
ESSA	Banco ITAU	COP	2021/11/2	1.00	IBR + 1.3%	7.14%	45	516	45.516
ESSA	Sudameris	COP	2021/12/17	5.00	IBR + 3.4%	9.67%	30	217	30.217
ESSA	BBVA	COP	2021/12/29	1.00	4.32%	4.40%	30	330	30.33
ESSA	BBVA	COP	2022/01/20	1.00	4.32%	4.41%	26	218	26.218
ESSA	Commissions	COP	2020/07/31	1.00	LIBOR + 0%	0.00%	-	-131	-131
GRUPO DECA	Industrial Bank	GTQ	2018/12/20	10.00	TAPP + -6.8%	5.55%	127.35	-1.25	126.1
GRUPO DECA	Central America Bank	GTQ	2018/12/21	10.00	TAPP + -6.81%	5.60%	74.654	-627	74.026
GRUPO DECA	Banco Agromercantil	GTQ	2019/01/24	10.00	TAPP + -6.87%	5.54%	156.138	-143	155.995
GRUPO DECA	Central America Bank	USD	2018/12/21	10.00	LIBOR 90 + 2.26387%	3.01%	111.706	-1.974	109.732
GRUPO DECA	International Bank	USD	2018/12/19	10.00	TAPP + -1.25%	4.78%	18.618	-137	18.48
GRUPO DECA	Banco Agromercantil	USD	2019/01/24	10.00	LIBOR 90 + 3.05%	3.80%	22.341	-254	22.087
GRUPO DECA	Industrial Bank	USD	2017/12/15	1.00	TAPP + -1.5%	0.00%	-	-	-
GRUPO DECA	Industrial Bank	GTQ	2020/05/27	1.00	TAPP + -6.8%	5.50%	48.793	-	48.793
GRUPO DECA	Rural Development Bank	USD	2018/03/22	1.00	TAPP + -1.2%	0.00%	-	-	-
GRUPO DECA	Industrial Bank	GTQ	2018/12/20	10.00	TAPP + -6.8%	5.88%	162.969	-	162.969
GRUPO DECA	Central America Bank	GTQ	2018/12/26	10.00	TAPP + -6.81%	5.87%	75.142	-	75.142
GRUPO DECA	Banco Agromercantil	GTQ	2019/01/25	10.00	TAPP + -6.87%	5.80%	156.138	2.705	158.843
GRUPO DECA	Central America Bank	USD	2018/12/26	10.00	LIBOR 90 + 2.26387%	3.05%	37.235	-	37.235
GRUPO DECA	International Bank	USD	2018/12/19	10.00	TAPP + -1.25%	5.09%	18.618	-	18.618
GRUPO DECA	Mercom BANK LTD.	USD	2019/01/25	10.00	LIBOR 90 + 3.05%	3.83%	22.341	245	22.586
GRUPO DECA	Bancolombia Panama	USD	2019/01/25	10.00	LIBOR 90 + 3.05%	3.84%	89.365	981	90.346
GRUPO DECA	Bancolombia Panama	USD	2019/07/16	1.00	LIBOR 30 + 2.5739%	2.70%	37.235	-	37.235
GRUPO DECA	Industrial Bank	GTQ	2021/11/24	7.00	TAPP + 5.79%	5.54%	620.162	-	620.162
HET	Banesco	USD	2021/11/15	10.00	3.9%	3.90%	183.659	-3.641	180.019
MALAMBO	Davivienda	COP	2021/12/7	1.00	IBR + 4.1%	7.93%	1.283	21	1.305
TICSA	Santander	MXN	2016/06/14	7.00	TIIE + 2.4%	7.01%	12.108	120	12.228
TICSA	Santander	MXN	2016/06/14	10.00	TIIE + 2.4%	7.77%	39.314	404	39.719
TICSA	Santander	MXN	2016/06/14	14.00	TIIE + 2.4%	7.79%	17.567	348	17.916
TICSA	Interactions	MXN	2020/12/31	15.33	TIIE + 3%	7.51%	12.93	1.133	14.063

Company	Entity or loan	Original currency	Start Date	Term	Nominal Interest Rate	March 31, 2022			
						IRR	Nominal value	Amortized Cost Value	Total value
TICSA	Banco del Bajío	MXN	2013/07/31	14.67	TIIIE + 2.75%	8.48%	55.711	7.823	63.534
TICSA	Santander	MXN	2022/03/22	1.00	TIIIE + 4%	7.55%	4	-	4
Total							24,892,986	284.258	25,177,244

Amounts stated in millions of Colombian pesos-

As of March 31, 2022, and 2021, there are the following movements associated with credits and loans, and for presentation purposes in the statement of cash flows they are disclosed in the following items: i) obtaining public credits and treasury \$547,411 and \$180,113 for 2021; ii) payments of public credit and treasury \$500,624 and \$461,895 for 2021; iii) transaction costs for the issuance of debt instruments \$2,914 and \$3,485 for 2021.

Interest paid on loans as of March 31, 2022 was \$314,715 (2021: \$295,816).

The net exchange difference as of March 31, 2022, assumed associated with the debt was \$178,342 (2021: \$-386,109)

The information of bonds issued is as follows:

Subseries	Original currency	Start Date	Term	Nominal interest rate	March 31, 2022				Amount awarded							
					IRR	Nominal value	Amortized Cost Value	Total value	Amount awarded to 2020	Amount awarded to 2019	Amount awarded to 2018	Amount awarded to 2017	Amount awarded to 2016	Amount awarded to 2015	Amount awarded to 2014	
A10a	COP	2013/12/4	10	IPC + 4.52%	13.31%	96.21	312	96.522	96.21	96.21	96.21	96.21	96.21	96.21	96.21	96.21
A10a	COP	2015/03/20	9	IPC + 3.65%	13.14%	130	723	130.723	130	130	130	130	130	130	130	-
A12a	COP	2010/12/14	12	IPC + 4.2%	13.47%	119.9	-9	119.891	119.9	119.9	119.9	119.9	119.9	119.9	119.9	119.9
A12a	COP	2014/07/29	12	IPC + 4.17%	12.84%	125	1.218	126.218	125	125	125	125	125	125	125	125
A12a	COP	2015/03/20	12	IPC + 3.92%	12.45%	120	-429	119.571	120	120	120	120	120	120	120	-
A15a	COP	2009/04/21	15	IPC + 6.24%	14.87%	198.4	4.747	203.147	198.4	198.4	198.4	198.4	198.4	198.4	198.4	198.4
A20a	COP	2010/12/14	20	IPC + 4.94%	13.51%	267.4	-688	266.712	267.4	267.4	267.4	267.4	267.4	267.4	267.4	267.4
A20a	COP	2013/12/4	20	IPC + 5.03%	13.68%	229.19	-1.012	228.178	229.19	229.19	229.19	229.19	229.19	229.19	229.19	229.19
A20a	COP	2014/07/29	20	IPC + 4.5%	13.11%	250	1.393	251.393	250	250	250	250	250	250	250	250
A20a	COP	2015/03/20	20	IPC + 4.43%	12.87%	260	-442	259.558	260	260	260	260	260	260	260	-
A5a	COP	2015/03/20	5	IPC + 2.72%	0.00%	-	-	-	-	120	120	120	120	120	120	-
A6a	COP	2014/07/29	6	IPC + 3.57%	0.00%	-	-	-	-	125	125	125	125	125	125	125
International bond	COP	2011/01/31	10	8.38%	0.00%	-	-	-	130.822	130.822	1,250,000	1,250,000	1,250,000	1,250,000	1,250,000	
International bond	COP	2014/09/10	10	7.63%	7.73%	965.745	37.879	1,003,624	965.745	965.745	965.745	965.745	965.745	965.745	965.745	965.745
International bond	COP	2017/11/8	10	8.38%	8.45%	4,165,519	135.795	4,301,314	4,165,519	3,530,000	2,300,000	2,300,000	-	-	-	-
International bond	USD	2019/07/18	10	4.25%	4.39%	3,748,150	10.371	3,758,521	3,432,500	3,277,140	-	-	-	-	-	-
International bond	USD	2020/07/15	11	4.38%	4.60%	2,155,185	-14.778	2,140,407	1,973,688	-	-	-	-	-	-	-
TOTAL						12,830,699	175.08	13,005,779	12,464,373	9,944,807	6,556,845	6,556,845	4,256,845	4,256,845	3,626,845	

Amounts states in millions of Colombian pesos, the exchange rate used was the TRM at the end of each period

The detail of the international bonds issued by the Group's subsidiaries is as follows:

ENSA:

Type of bonus	Original currency	Start Date	Term	Nominal interest rate	March 31, 2022				Amount awarded						
					IRR	Nominal value	Amortized Cost Value	Total value	a 2020	a 2019	a 2018	a 2017	a 2016	a 2015	a 2014
Bonuses	USD	2012/12/13	15	4.73%	3.46%	299.852	1.747	301.599	-	-	-	-	-	-	-
Bonuses	USD	2021/07/1	15	3.87%	4.05%	374.815	-1.86	372.955	-	-	-	-	-	-	-
TOTAL						674.667	-113	674554	-	-	-	-	-	-	-

Amounts states in millions of Colombian pesos, the exchange rate used was the TRM at the end of each period

AGUAS DE ANTOFAGASTA:

Type of bonus	Original currency	Start Date	Term	Nominal interest rate	March 31, 2022				Amount awarded						
					IRR	Nominal value	Amortized Cost Value	Total value	a 2020	a 2019	a 2018	a 2017	a 2016	a 2015	a 2014
Bonuses	CLP	2020/12/18	5.00	UF + 0.995%	0.20%	151.12	6.159	157.28	-	-	-	-	-	-	-
Bonuses	CLP	2020/12/18	13.00	UF + 1.4396%	2.01%	302.241	23.917	326.158	0	0	0	0	0	0	0
Bonuses	CLP	2021/05/14	4.50	UF + 0.995%	0.63%	151.12	4.83	155.95	0	0	0	0	0	0	0
Bonuses	CLP	2021/05/14	12.50	UF + 1.4396%	2.51%	453.361	17.23	470.591	0	0	0	0	0	0	0
TOTAL						1,057,842	52.137	1,109,979							

Amounts states in millions of Colombian pesos, the exchange rate used was the TRM at the end of each period

The new credits and loans disbursed in 2022 from EPM Group were acquired in order to finance the investment plan and working capital.

In the first quarter of 2022, EPM Group had the following novelties by credit:

January

- Electrificadora de Santander (ESSA for its initials in Spanish): BBVA Bank for \$26,000.
- Empresa de Energía del Quindío SA ESP (EDEQ for its initials in Spanish): AV Villas Bank for \$15,000.
- Grupo Deca: Banco Industria for GTQ 271 million (COP \$140,684).

February

- Centrales Eléctricas del Norte de Santander SA ESP (CENS for its initials in Spanish): BBVA Bank for \$19,000.
- Empresa de distribución de energía del noreste de Panamá SA (ENSA for its initials in Spanish): Bladex for USD 5 millions (COP \$19,679) and Davivienda Bank for USD 15 millions (COP \$59,038).

March

- EPM Matriz: Long-term BNDES credit for 2.5 million USD (COP \$9,559).
- TICSA: Santander Bank MXN112 (COP \$21,588).
- Empresa de distribución de energía del noreste de Panamá S.A. (ENSA): Scotiabank for USD 60 millions (COP \$228,430).
- Centrales Eléctricas del Norte de Santander S.A. E.S.P. (CENS): BBVA Bank for \$30,000.

Covenant Debt / EBITDA

The EPM Group has different financial commitments (covenants), established in the loan contracts signed with the French Development Agency - AFD, Inter-American Development Bank, CAF- Development Bank of Latin America, National Bank for Economic and Social Development - BNDES, JPMorgan, and Bank of Tokyo -MUFG- and Guarantee of Japan Bank for International Cooperation - JBIC. Some of the following covenants are included in these contracts: Debt/EBITDA LTM, Net Debt/EBITDA LTM, EBITDA/Financial Expenses, EBITDA/Net Financial Expenses, and Long-Term Debt/Equity.

The EPM Group is currently in compliance with all its financial covenants

Fulfillment:

During the reporting period, the Group has fulfilled all principal and interest payments on its loans.

Note 14. Provisions, Contingent Liabilities and Contingent Assets

14.1. Provisions

The reconciliation of provisions is as follows:

Concept	Desmantling or environmental restoration	Litigation ⁽¹⁾	Contingent - business combinations	Guarantees ⁽²⁾	Other provisions ⁽³⁾	Total
Initial balance	211,430	543,480	165,214	201,919	503,213	1,625,256
Additions	-	9,428	-	-	20,088	29,516
Uses (-)	(2,936)	(479)	-	(45,348)	(11,010)	(59,773)
Reversals, Unused amounts (-)	(5,347)	(10,974)	(4,229)	-	(1,438)	(21,988)
Adjustment for changes in estimates	405	14,234	967	1,730	(33,441)	(16,105)
Capitalizable dismantling	3,758	-	-	-	-	3,758
Exchange rate difference	-	(67)	2,709	-	-	(2,776)
Financial update	3,332	5,071	515	1,981	562	11,461
Foreign currency conversion effect	(404)	277	-	-	(20,792)	(20,919)
Final Drive Account Balance	210,238	560,970	159,758	160,282	457,182	1,548,430
Non-current	132,926	365,167	159,325	24,446	404,535	1,086,399
Current	77,312	195,803	433	135,836	52,647	462,031
Total	210,238	560,970	159,758	160,282	457,182	1,548,430

Amounts stated in millions of Colombian pesos-

As of March 31, 2022, the significant behavior of the Group's provisions is:

- (1) Reduction of COP \$17,9404 originated in a group action against Empresas Públicas de Medellín and Hidroeléctrica Ituango S.A. E.S.P that increased the claim. (paragraph 14.1.2).
- (2) Reduction of COP \$41,637 product of the valuation of the guarantee provision and the payments made in the first quarter to the operator XM, due to the delay in the start-up of the future Ituango hydroelectric power plant (paragraph 14.1.4).
- (3) Reduction of COP \$17,9404 originated mainly from the combined effect of the increase in the provision of: a) technical reserve of the Adapted Health Company, which presented an increase in authorized and non-legalized orders and by the decrease of: b) the provision of technical reserves of the subsidiary Maxseguros, for adjustment to claims of the material damage policy and payment of claims and amortization of the normal unearned premium of the business for the policies that expire on June 30, for retrocession.

14.1.1 Dismantling or restoration

The Group is obliged to incur costs for dismantling or restoration of its facilities and assets, in the following events:

- Recall of transformers containing PCBs (Polychlorinated Biphenyls). The Group has committed to the decommissioning of these assets from 2008 to 2026, covered by Resolution 222 of 15 December 2011 of the Ministry of Environment and Sustainable Development and the Stockholm Convention of 22 May 2008. Applies in Colombia, Panama and El Salvador. The provision is recognized at the present value of the expected costs to settle the obligation using estimated cash flows. The main assumptions considered in the calculation of the provision are estimated costs, CPI and fixed rate TES. As of March 31, 2022, the national subsidiaries that contribute to this item are ESSA with \$627, CENS with \$365, EPM with \$155, EDEQ with \$152, CHEC with \$94 and Afinia with \$69 and the international subsidiaries that contribute are DELSUR with \$4,321 and ENSA with \$721.

- In the sanitation service in Colombia, due to the disposal of solid waste in the subsidiary EMVARIAS and it is a piece of land in which cells or vessels are built for the deposit of garbage, being necessary to restore it through a series of activities aimed at carrying out the closure, closure and post-closure of this. The obligation begins from the moment in which the sanitary landfill is in optimal conditions to carry out the final disposal activity and continues until the regulatory environmental entity, by means of a resolution, decrees the completion of the closure, closure and post-closure. This obligation is defined in the RAS 2000 (Technical Regulation for Drinking Water and Basic Sanitation), which establishes the basic criteria and minimum environmental requirements that sanitation systems must meet in order to mitigate and minimize the impacts that may occur. present in the activities of design, construction, commissioning, operation, maintenance, dismantling, completion and closure. As of March 31, 2022, payments amounting to \$126 have been generated and the balance of the provision ended at \$21,351.
- Dismantling of the Jepírachi wind farm located in the department of La Guajira, in the towns of Cabo de la Vela and Puerto Bolívar in Colombia, that through CREG resolution 136 of 2020, published in the Official Gazette on July 15, 2020, the restart of operations of the Jepírachi Wind Farm is allowed, until 2023, which originated the activation of the provision for a value of \$9,640 million, for a final balance as of March 31, 2022 of \$18,245.
- In EPM, provision for environmental impact in the construction of infrastructure projects: this arises as a legal obligation derived from the granting of the environmental license to compensate for the loss of biodiversity during the construction phase, as well as compensation for the subtraction of reserve areas, affectation of prohibited species and forest use; obligations that are formalized through resolutions of the ANLA (National Environmental Licensing Authority), CAR - Regional Autonomous Corporation and / or MADS - Ministry of Environment and Sustainable Development. The execution of the biotic environmental compensations of the project extends beyond the time in which the asset begins to operate technically, being necessary to implement the figure of the provision with the intention that these expenditures remain as greater value of the construction in course. The Group has committed to compensate the loss of biodiversity, subtraction and closures from 2016 to 2019 according to the resolutions: Res. 1313/2013 ANLA, Res. 519/2014 ANLA, Res LA. 0882/04/08/2014 ANLA, Res. 1166/2013 MADS, Res. 1852/2013 CAR, Res. 2135/2014 CAR, Resolution 1189/22/07/2104 MADS, Res. 1120907/17-03-2015 CORNARE, Res. 141011206/16-10-2014 CORANTIOQUIA, Res LA. EIA1-9872 21/04/2014 CVS, among others. The provision is recognized for the present value of the expected costs to settle the obligation using estimated cash flows. The main assumptions considered in the calculation of the provision are estimated costs, CPI and TES fixed rate. As of March 31, 2022, the main subsidiaries contributing to this concept are EPM with \$3,661, ESSA with \$1,035 and CENS with \$379.
- Environmental compensation and compulsory investment of 1%: Law 99 of 1993, established the mandatory nature of environmental licensing for the development of any activity that could cause serious damage to renewable natural resources or the environment, or introduce considerable or noticeable modifications to the landscape and depending on the type of activity, the size and location of the project, and assigned the powers in relation to environmental licensing to the National Environmental Licensing Authority, the Regional Autonomous Corporations, or the metropolitan areas.

Article 321 of Law 1955 of 2019 indicates that all holders of an environmental license who have investments pending as of 25 May 2019 may benefit from the percentage increase in the value of the liquidation basis of the compulsory investment of not less than 1%, according to the year of commencement of activities authorized in the environmental license and defined the requirements and procedures to update pending investments and benefit from new terms of execution subject to the approval of the ANLA.

As of March 31, 2022, the EPM Group has obligations of this type amounting to \$57,909 related to the use of water taken directly from natural sources in the current projects the future Ituango hydroelectric plant, Porce III, Porce II, and La Sierra. In accordance with the law, the executed values of 1% are the future Ituango hydroelectric plant for \$37,514, Porce III for \$13,843 which includes payments for \$2, Porce II for \$5,690 which includes payments for \$3 and La Sierra for \$862.

Additionally, as of March 31, 2022, EPM includes a provision of \$100,390 for environmental contingencies, established by the specific action plan for the recovery of the parties affected by the events of the occluding of the Cauca River diversion tunnel at the future Ituango hydroelectric plant on 28 April 2018; by the closing of floodgates in 2019 that reduced the flow of the river downstream of the project; and by the events that may arise from the pending technical milestones to be reached, typical of the contingency, as well as from the execution of the project itself. During 2022, \$26.621 the provision was adjusted by \$-2,004 as recovery income and \$1,377 as financial expense, and payments of \$2,618 have been made. The balance of the provision as of March 31, 2022 amounted to \$100,390.

The specific action plan for recovery should consider three framework programs:

- a. Recovery of affected bogs
- b. Recovery of affected fish fauna
- c. Re-establishment of the aquatic habitats located in the affected area

These three programs correspond to the environmental component as a response to the identifying of the caused damage, as well as the discretionary actions. Also included are social programs, economic activities, infrastructure, and risk management, among others.

The different actions are to be developed between the municipalities of Valdivia to Nechí, however, if they are identified in the municipalities that are part of La Mojana, will also be the subject of intervention.

14.1.2 Litigation

This provision covers probable estimated losses related to labor, administrative, civil, and fiscal litigation (administrative and governmental channels) that arise in the operation of the Group companies. The main assumptions considered in the calculation of the provision are: average CPI based on real data in previous years and projected data in future years, the discount rate calculated with reference to market yields on bonds issued by the National Government, value estimate to be paid, start date and estimated payment date, for those litigations classified as probable. To date, no future events have been evidenced that could affect the calculation of the provision.

In the Group, companies that operate in Colombia, in order to reduce the conditions of uncertainty that may arise with respect to the estimated date of payment and the estimated amount to be paid in a litigation classified as probable, there are business rules based on statistical studies. with which the average duration of the processes per action was obtained and also the application of the jurisprudence to the maximum limits that it defines for the value of non-patrimonial or immaterial claims when these exceed their amount, as described below:

Average duration of processes per action

Administrative and fiscal

Action	Average years
Abbreviated	4
Compliance Action	4
Group Action	6
Popular Actions	4
Preliminary conciliation	2
Constitution of a civil party	4
Contractual	13
Delinade and amooning	5
Executive	5
Executive singular	3
Expropriation	4
Integral (criminal) reparation incident	2
Imposition of servitude	4
Invalidity of administrative acts	5
Nullity and restoration of law	10
Nullity and restoration of labor law	11
Ordinary	7
Ordinary membership	5
Criminal Prosecution (Law 906 of 2004)	4
Divisive processes	4
Protection of Consumer Law	6
Police charges	3
Vindication	7
Direct repair	12
Verbal	5

Labor processes

Type of legal action or procedure	Average length (in years)
Labor Solidarity	3.5
Pension	3.5
Extra hours	3.5
Job reinstatement	4
Salary scale equalization	3.5
Unfair dismissal compensation	3.5
Reassessment of social benefits	3.5
Compensation work accident	4
Refund of the health/pension contribution	4

Application of case law

Typology: the values of claims for compensation of extra-patrimonial damages will be recorded according to the following typology:

- Moral damage.
- Damage to health (physiological or biological damage), from a physical or psychophysical injury.
- Damage to relationship life.
- Damage to constitutional and conventional property.

The values of other non-patrimonial claims not recognized by the jurisprudence will not be recorded, unless it can be inferred from the claim that, despite being named in another way, it corresponds to one of the types admitted. Nor will claims for non-patrimonial compensation for damage to property be registered.

Quantification: The amounts of extra-patrimonial damage claims will be recorded uniformly as follows, regardless of its typology:

Direct victim compensation	100 Monthly Minimum Legal Wage Enforced (MMLWE)
Indirect victim compensation	50 Monthly Minimum Legal Wage Enforced (MMLWE)

- **For subsidiaries in Chile:** Regarding to the probable payment date of the trials, the type of process and the previous cases are taken into consideration. In this sense, the labor process, being oral and only two hearings, has a maximum duration of six months, except in specific cases where there are problems in notifying the lawsuit. In civil processes since are lengthy processes and the instances available may take at least two years, the estimated time for the lawsuits currently being processed by the subsidiary Aguas de Antofagasta S.A., considering their state of progress, should be until 2023.

Quantification: to determine the amount of the judgments, first the amount of the claim by the plaintiff is considered, for applying case law in that regard is unfeasible, the amounts will vary depending on the Court and the cause to ask.

Additionally, in civil trials, the amounts of the indemnities will depend on the court that dictates it, given that Chile possesses no case-law-system. What a civil judge cannot do and less the appellate and supreme court, is to confer figures greater than plaintiffs' demands.

- **For subsidiaries in Panama:** regarding the estimated date of payment, each case is evaluated in a particular way with external legal advisors, for which the average duration of similar processes is taken into consideration.

Quantification: estimated amounts to pay for a lawsuit is determined based on the amount of the plaintiff claim and an analysis of the specific condition that motivates the claim in order to determine the recognition of a possible loss. For this we use the appreciation of external legal advisors of each company and in certain cases with the support of insurance advisors in case of requiring an actuarial valuation.

- **For subsidiaries in El Salvador:** the estimated date of payment for administrative or judicial proceedings is assessed based on the average length for the resolution of similar processes, obtained from statistical data over the 20 years of operation of the subsidiaries.

Quantification: estimate amounts of lawsuits are determined based on the amount of the initial claim filed against the company.

Detail for each type of process is as follows:

Business	Third	Claim	Value
EPM	Maikol Arenales Chaves	Declare the defendants administratively responsible, as the cause of the unlawful damage by destroying the fishing resource of the Ciénagas de Montecristo complex, which is due to the construction of the PHI.	236,174
	Oscar Elias Arboleda Lopera	It includes 173 plaintiffs who worked for EADE and state that in the dissolution and liquidation of said company there was an employer substitution with EPM, which obliges it to all labor claims.	110,645
	Luis Fernando Anchico Indaburo	Declare EPM administratively responsible, as the cause of the unlawful damage for having destroyed the fishing resource of the Ciénagas de Montecristo complex, which is due to the construction of the PHI (the future Ituango hydroelectric plant) and requests the recognition and payment of a salary minimum for each family nucleus from February 2019 until the sentence is issued, this is called by the plaintiffs as consolidated loss of earnings.	15,790
	Roger Alberto Gil Barragán	Recognize as compensation for each of the members of the "ASOBAPEBEL" group, which are one hundred and ninety-three (193) for the unlawful damage caused, the moral and material damage and the violation of fundamental rights such as a dignified life, minimum vital , decent housing, work, food security and for the destruction of their source of subsistence, the displacement of their territory and the unlawful psychological and physical transformation of their lives, with the title of imputation being the exceptional risk due to the emergency that caused the damage in the Cauca river .	15,641
	Various Administrative	26 lawsuits with an average of \$529 and amounts less than \$1,124	13,747
	Various Labor	128 processes with an average of \$101 and amount less than \$1,124	12,991
	Santiago Andrés Ortiz Mora	Declare EPM administratively and non-contractually responsible for the unlawful damage caused, the moral and material damage and the violation of fundamental rights, caused to the members of the "SAN ROQUE" group, due to the destruction of their source of subsistence, the displacement of their territory and the unlawful psychic and physical transformation of their lives due to the damage caused by " the future Ituango hydroelectric plant" in April 2018. The amount to be recognized as compensation for each of the 161 members of the group is set at 100 Minimum Monthly Wages Current Legal Laws (SMMLV), giving a total of fourteen thousand one hundred thirty-two million six hundred twenty-eight thousand three hundred pesos	12,554

Business	Third	Claim	Value
		(\$14,132,628,300). One thousand one hundred and forty-six million, four hundred and thirty-one thousand and thirty-four pesos (\$1,146,431,034.00) are claimed for loss of earnings.	
	Rodrigo Antonio Muñoz Arenas	Declare the non-contractual patrimonial responsibility of the State for the deficiencies or omissions incurred by the defendants, by not measuring the danger, threat and damage, which would be caused by the indiscriminate felling of trees in the area of influence of the dam, to which, the communities attribute the changes in the behavior of the river and the landslides in the area. Condemn the defendants, that by way of consequential damage, pay the plaintiffs and the members of the affected group the sums corresponding to the vital minimum not received during the time that the emergency lasted, liquidated for the family groups on the date of filing of the group share four thousand three hundred seven million one hundred three thousand two hundred pesos (\$4,307,103,200.00).	10,231
	Javier Maure Rojas	Declare EPM administratively responsible, as the cause of the unlawful damage for having destroyed the fishing resource of the Montecristo swamp complex, which is due to the construction of the PHI (the future Ituango hydroelectric plant); that a minimum wage be recognized and paid for each family nucleus from February 2019 until the sentence is handed down and the recognition of a future loss of earnings that goes from the moment of the sentence until the probable period of life of each one of the plaintiffs.	9,924
	Department of Valle del Cauca	By way of reestablishing the right, the Department of Valle del Cauca is ordered to return the sums withheld for Pro-University Public Hospitals and Pro-Universities of the Valley Stamps with the respective interest that may apply.	8,502
	Gustavo Jiménez Pérez	Declare EPM ESP responsible for the unlawful damage caused, the moral and material damage and the violation of fundamental rights caused to the 75 members of the "ASOMIBA" group; for the destruction of their source of subsistence, the displacement of their territory and repairing the damage; It is requested to pay the members of the "ASOPEISLA" group, the immaterial and material damages caused since the beginning of the emergency originated in " the future Ituango hydroelectric plant" , compensation for each of the members of the "ASOMIBA" group, is set to One Hundred (100 SMLV).	6,323
	Esilda Rosa Romero Aguas	They request that EPM be declared administratively responsible as a result of the damages caused to the plaintiffs and that the sum of 80 SMLMV be recognized for each of the plaintiffs: 39 in total.	6,312

Business	Third	Claim	Value
	John Jaramillo Walter	That the dismissal be declared null and void, with their respective salaries and increases, social benefits for as long as they remain unrelated; In the same way, the contributions to social security will be borne by the defendant until they are effectively reintegrated.	4,395
	General Fire Control Ltd.	That the nullity of the Communications signed by EPM be declared null and void, by means of which the fines imposed are updated, as of 07/04/2011 to USD 153,957.00, as of 03/09/2009 for failure to meet the delivery deadline, by US \$263,368.60, based on number 5.13 Conditions of the Contracting Process No. 029158, and on the occasion of the execution of Contract No. 29990329557.	2,452
	Temporary Union Solar Energy SA and Structures Arbi Ltda.	That it be declared that the offer submitted by the plaintiffs to the tender No. ES-2043-GI called by EPM, was legally suitable to be taken into account at the time of awarding the respective contract of the tender No. ES-2043-GI.	2,076
	Construcciones Pico y Pala Ltda.	That resolutions 95070 of 04/05/1999, issued by EPM, through which contract 1/DJ-682/15 between EPM and Consorcio Trainco SA and 113701 of 03/15/15, were null and void. 2000, also issued by EPM, through which the reversal appeal filed against resolution 95070 of 04/05/1999 was resolved negatively.	1,955
	Francisco Muñoz Javier Usman	That the annulment of the conciliation act signed by vice in the consent be decreed and consequently the reestablishment of the employment contract, the reinstatement, the payment of all the wages and benefits not received be ordered, in the same way that the contributions are canceled to social security from the moment of dismissal and until when the actor is actually reinstated.	1,790
	Carlos Cardona Olimpo	That the plaintiffs are reinstated to the same position or trade or another of the same or higher category that they had been holding, that as a consequence, as compensation, all salaries and legal social benefits not received must be canceled, in addition to all contributions caused in favor of the Comprehensive Social Security System.	1,396
	various prosecutors	9 processes with an average of \$139 and amount less than \$907	1,255
	Loading of PPA Balances of EP Rio	EPRI PPA Balance	1,195
	Omar Augusto Lugo Hoyos	That the annulment of the conciliation act signed by vice in the consent be decreed and consequently the reestablishment of the employment contract, the reinstatement, the payment of all the wages and benefits not received be ordered, in the same way that the contributions are canceled to social security from the moment of dismissal and until when the actor is actually reinstated.	1,125

Business	Third	Claim	Value
	CORANTIOQUIA - Corporación Autónoma Regional Centro Antioquia	del de	907
	General Control Ltda.	Fire	873
	July Payments		-18
Total EPM			478,235
Aguas de Antofagast a S.A.	Superintendence of Sanitary Services	SISS sanctioning file - 2021	7,948
	Superintendence of Sanitary Services	SISS sanctioning file - 2020	6,041
	Superintendence of Sanitary Services	SISS sanctioning file - 2022	5,024
	Maritime Governorate	12,050/272 - 12,050/201 - 12,050/73 Summary investigation for wastewater spillage on the coastline.	4,836
	LASERMED Professional Society	C-3934-2020 Lawsuit for compensation for damages, due to waterlogging in dermatological clinics.	1,435
	Morales and others	7813/21-7 Infraction complaint and demand for compensation for damages due to poor quality of AP service in the Sierra Nevada Building.	1,433
	Diaz with ADASA	C-239-2020 Demanda por indemnización de perjuicios, por escurrimiento de AS.	958
	Municipality of Sierra Gorda	C-2883-2020 Lawsuit for compensation for damages, for settlement in the mayor's building.	666
	González/Ayprev SPA y otros	C-36-2020; C-423-2019; C-373-2021. Judicial collection for annulment of the dismissal. Layoffs not validated.	351
Constructora e Inmobiliaria CRC Ltda. with Econssa Chile SA	C-4568-2016 Declaratory demand for ownership and withdrawal of infrastructure.	192	

Business	Third	Claim	Value
	Castle with ADASA	C-87-2020 Claim for compensation for damages; non-pecuniary damage for damages resulting from flooding.	144
	Ibarra with Aguas de Antofagasta SA	T-440-2021. Violation of fundamental rights, wrongful dismissal and collection of benefits.	71
	General Directorate of Water	FO-0203-299 Supervision for unauthorized work in the riverbed	27
	Cáceres / Solinoc SPA	O-1112-2021 Indirect dismissal, payment of benefits and nullity of the dismissal.	21
	Schiappacasse/KYF	T-9-2022. Violation of fundamental rights, wrongful dismissal and collection of benefits.	19
Total Aguas de Antofagasta S.A.			29,166
CHEC	Norma Cecilia Osorio Montoya and others	Repair and payment of moral and material damages.	6,325
	Jairo Castaño Hoyos and others	Loss of earnings/material-moral damage.	5,593
	Camilo Donado Barcelo and others	Reimbursement to the position, reliquidation of social benefits and moratorium sanctions.	3,349
	Jose Hernando Anturi Noriega and others	Permanent travel expenses - social security contributions.	2,851
	Hernando de Jesus Ocampo Jimenez and others	Reality contract / Pension part fee.	535
	Alba Lucía Saldarriaga Toro and others	Salary and benefit readjustment.	503
	María Noralba Flórez Arias	Payment 100% pension allowance.	377
	Gustavo Uribe Jaramillo and others	Pension settlement.	341
	Luis Alberto Merchan Gomez and others	Damages.	328
	Nestor Hernandez Morales and others	Pension substitution.	269
	G & R Ingeniería S.A.S.	Recognition and payment of the work carried out during the upgrade project	250
	Jairo Antonio Amariles Marulanda	Public excuses and compensation payment.	117

Business	Third	Claim	Value
	José Alberto Bedoya Uribe y otros	Recognition 100% allowance 14.	65
Total CHEC			20,903
CENS	Elsa Reyes De Buitrago and others	Indexation of the first pension allowance, in their condition of pensioners and/or pension substitute to all the claimants and cancellation of interest to the legal maximum contemplated in Law 100 of 1993 in its article 141.	3,775
	Other labor processes with an amount less than \$150 million	Other labor processes (58) with an amount less than \$150 million.	2,018
	Ermelina Pérez de Rivera and others	That it is declared that CENS has the obligation to continue paying all the contributions to health and to continue paying 12% on the pension allowance; Likewise, reintegrate the contributions not paid from the date of compatibility of the pension, indexing them, plus default interest.	1,638
	Carlos Omar Rincon Carrillo and others	Recognition and payment of transportation assistance discounted by the contractor, expenses assumed for maintenance of work tools, social benefits, vacations and moratorium compensation for the payment of the liquidation at the end of the employment contract, in addition to the costs of the process.	1,474
	Jose Francisco Arango Bautista and others	Material damages/non-pecuniary damages/damage to life.	1,426
	William Alexis Ramírez	Stop charging for public lighting to the municipality of Cúcuta, reimbursement of balances for public lighting to the municipality, payment of contractual and non-contractual damages. Claim: \$928,023,004.78 Incentive: 15% of the value recovered by the Municipality.	1,208
	Jesus Efrain Ibarra Ochoa and others	That pension compatibility be declared between the retirement pension recognized by CENS and the old-age pension recognized by the ISS pensions today Colpensiones.	1,148
	Luis Alberto Peña Villamizar	Complaint for compliance with the judgment issued within the ordinary labor process 200-097.	602
	Jose Herlin Velandia Rojas and others	Recognize the conventional benefits of articles 20, 21, 26, 36 in the same way as the workers who entered the company as workers before February 1, 2004, the	389

Business	Third	Claim	Value
		moratorium compensation of article 99 of Law 50 of 1990, costs , indexing and extra and ultra petita.	
	Richard Arcenio Rodríguez Camargo and others	That it be declared that the time of service as a SENA apprentice in CENS of the plaintiffs will be taken into account for all purposes with the date on which they began as contract workers for an indefinite term in accordance with the provisions of the collective labor agreement, in addition to declare that the company has failed to fully comply with the postulates provided for in said convention and recognize and pay the plaintiffs all the corresponding labor credits.	378
	Ana Victoria Rivera Mantilla	Refund of 12% pensioner health contributions	341
	Cristian Camilo Gentil Torrado	Recognition and payment of severance pay, severance interest, vacations, service premium and moratorium compensation referred to in article 65 of the Substantive Labor Code, in addition to the costs of the process.	163
Total CENS			14,560
Aguas Nacionales	Wilber Lebin Castillo Borja / Matilde Andrade de Palacios	Declare the patrimonial responsibility of the company in the face of the death of the actor's wife, presumably caused by a traffic accident in a rainwater collection grid.	2,532
	Jesús Enrique Acevedo Ruiz	Call in guarantee: Contract reality. Payment of salaries and legal and extralegal social benefits and social security, legal compensation and moratoriums, monetary correction, extra and ultra petita sentence and payment of procedural costs.	1,301
	Alberto Guerrero Castro and others	Reliquidation of salaries, benefits and social security and moratorium compensation.	867
	Fray Noe Betancurt Tabora and others	Workers compensation and reinstatement.	246
	Natalia López Montoya	Declare the existence of the employment relationship, payment of wages, social benefits, compensation, moratorium sanction of article 65 CST.	137
Total Aguas Nacionales			5,083
ESSA	Mary Consuelo Abaunza Salazar and others	Condenar a la Electricadora de Santander S.A. E.S.P. a responder patrimonialmente por el pago de los perjuicios patrimoniales y extra patrimoniales adeudados por causa de la muerte de trabajadores que pierden la vida en accidente de trabajo.	1,442
	Gloria Edilse gamez and others	Declarar a ESSA administrativamente responsable de la muerte de particulares y condenar al pago de perjuicios morales y materiales.	1,162
	Johana Andrea Granados Olarte and others	Solicitud de pago por daños morales y materiales, lucro cesante/daño emergente.	717

Business	Third	Claim	Value
	Gerardo Vargas Baron and others	Demanda por pensión de invalidez de origen común/ de jubilación convencional/ enfermedad laboral.	667
	Gabriel Antonio Villegas Murcia and others	Work accident claim. ESSA SA is jointly and severally sentenced to pay the full and ordinary compensation for damages referred to in article 216 of the CST.	556
	Maria Yasmina Sanabria Mejia and others	Declare Electrificadora de Santander SA ESP and others administratively and extra-contractually responsible for the damages caused to the plaintiff, due to indiscriminate felling of trees that produced erosion on his property and invasion of private property.	457
	Alejandro Galvis Rueda	Declare Electrificadora de Santander SAESP responsible for injuries suffered on August 28, 2014 when leaning against power pole number 1198882 located next to the Bucaramanga Traffic Directorate.	21
Total ESSA			5,022
AFINIA	SINTRAELECOL Bolívar and others	Nullity of agreements	1,871
	Javier Alfonso Osorio Cuadro and others	refund action.	1,258
	Martha Pareja Medina	Salary leveling.	265
	Julio Cesar Vergara Contreras and others	Reliquidation of benefits.	151
	Carmen Inés Yanes Ortiz	Annulment of affiliation and pension fund transfer.	127
	Sabel Humberto Puerta Padilla and others	disability payment.	89
	José Del Carmen Baza Barrera	Compensation for ATEP.	11
Total AFINIA			3,772
ELEKTRA NORESTE S.A.	Alex Montenegro and others (Urbanización La Toscana)	Civil process - residents La Toscana	1,106
	ASEP	Civil proceedings for lawsuit against ENSA Res.12581	562
	Aristides Contreras and others	Lawsuit against ENSA for solidarity for the payment of acquired rights.	562
Total ELEKTRA NORESTE S.A.			2,230
DELSUR	various clients	Claim for bad rate classification.	340
	SIGET	Reimbursements for compensation of technical indicators.	308

Business	Third	Claim	Value
	Project Trinidad Ltda. de CV and others	Claim for damaged devices.	151
	Municipal Mayor of San Salvador and others	Municipal tax claims for installation of poles.	58
Total DELSUR			857
EMVARIAS	Luz Marleny Rojo Zapata and others	Readjustment of conventional pension/ reliquidation of pension/ readjustment of substitute pension.	346
	Veronica Milena Cardona Acosta and others	Contrato realidad	175
	Jesus Antonio Murillo and others	Indemnización sustitutiva/ reajuste pensión sustitutiva	94
	Arley Alonso Velez Toro and others	Responsabilidad laboral/ nulidad y restablecimiento del derecho laboral	88
	Luz Fabiola Arboleda and others	Pension substitution / pension bonus.	35
Total EMVARIAS			738
Aguas de Malambo	Nelson Mercado Luna	Payment of invoice No.0095, by virtue of alleged works carried out for emergency care in Carrera 22 with Calle 22 in the municipality of Malambo.	205
Total Aguas de Malambo			205
HIDROE	TM Consulting Engineering, S.A.	Civil process for damages for lost income.	151
Total HIDROE			151
AGURAB	HLB FAST&ABS Auditores Ltda.	Declare the Regional of the West SAESP responsible for the patrimonial damage caused to the plaintiff by omission in the payment of the services provided until September 22 2010 and it is ordered to pay default interest.	37
Total AGURAB			37
EDEQ	Isabel Cristina Mejía	Declare that there was workplace harassment and consequently, order the payment of a penalty for this fact and compensation for dismissal without just cause.	11
Total EDEQ			11
Total recognized litigation			560,970

Amounts stated in millions of Colombian pesos-

14.1.3 Contingent consideration - on business combination

Corresponds to contingent considerations related to the acquisition of the subsidiaries Espiritu Santo Energy S. de R.L. and Empresas Varias de Medellín S.A. E.S.P. - EMVARIAS. The balance as of March 31, 2022 amounted to \$146,437 and \$13,320, respectively, for a total provision in the Group of \$159,758.

The main assumptions considered in the calculation of the contingent consideration related to the acquisition of Espiritu Santo are: the estimated date of occurrence of the milestones associated with the contingent payment, the associated probability of occurrence and additionally, the discount of the payment flows was considered by applying a discount rate (LIBOR rate) in accordance with the risk of the liability. To date, no future events that could affect the calculation of the provision have been evidenced.

The main assumption used in the future events of the contingent consideration related to the acquisition of EMVARIAS are: ongoing lawsuits against EMVARIAS at the date of the transaction, definition of the year of materialization of each lawsuit, definition of the related amount to each of the disputes, estimate of future contingent outlays related to the estimated lawsuits for each year and discount rate (TES fixed rate) to discount future contingent expense flows. To date, there have been no future events that could affect the calculation of the provision.

14.1.4 Guarantees

Provision balance of \$160,282 for the non-compliance from November 2021 to September 2023, to the Intercolombia transporter for the months after the connection infrastructure of the future Ituango hydroelectric plant, came into operation.

During the year 2022, \$3,711 have been recognized between provision and financial expenses and payments have been made for an amount of \$45,348. The balance of the provision as of March 31, 2022, amounts to \$160,282.

14.1.5 Other miscellaneous provisions

The Group's subsidiaries that contribute to other provisions are:

EPM in Colombia: includes the detail of the following provisions: a) for events focused on the quality of life of employees and their families, such as: employer policy, multiplier points, *Somos* program, technical reserve and provision for high cost and catastrophic illness; b) provisions regarding environmental sanctioning procedures and sanctions imposed by the competent authorities; c) provisions related to the contingency of the Hidroituango project; d) union contribution.

The main assumptions considered for the calculation of each type of provisions are:

Employer policy: Awarded to EPM workers as an extralegal benefit. An aggregate deductible was contracted from July 1, 2020 to June 30, 2022, for \$4,100. The main assumptions considered in the calculation for each type of provision are fixed rate TES discount rate, estimated value to be paid and estimated date of payment. To date, no future events that could affect the calculation of the provision have been evidenced. The balance of the provision as of March 31, 2022 amounts to \$1,189.

Somos Program: works under the point accumulation modality. According to the behavior of the statistics the points are counted with a probability of 80% of redemption. The balance of the provision as of March 31, 2022 amounts to \$101.

Technical reserve: Related to the Medical and Dental Service Unit of EPM, as specified in article 7 of Decree 2702/2014, the purpose of which is to maintain adequate reserves to assure payment of healthcare service benefits to the Social Security Healthcare System. This reserve includes both healthcare services already known by the entity, and those that have occurred but are not yet known, that form part of the mandatory health insurance plan and supplementary plans, as well as paid sick leave for general diseases.

The basis for calculating the reserve is that corresponding to all service authorizations issued and which on the cut-off date have not been redeemed, except those corresponding to authorizations with more than twelve months of issue or those which, at least four months after they have been issued, are known not to have been used. The balance of the provision as of March 31, 2022 amounts to \$24,676.

High cost and catastrophic illness: The basis for calculating this provision is that corresponding to the analysis of the entire population of members and beneficiaries of the Adapted Health Entity (EAS) of EPM, who suffer from any of the authorized pathologies. The balance of the provision as of March 31, 2022 amounts to \$18,912.

For the other provisions described, the main assumptions considered in the measurement are estimated life expectancy, estimated payment date, estimated payment value, discount rate calculated with reference to market yields of bonds issued by the National Government.

Environmental sanctioning procedures:

As of March 31, 2022, the Group has a balance of \$760 for the sanction imposed by the ANLA, Resolution 1964 202, on EPM, for preventing flow from closing the gates at the Porce III power plant.

Ituango contingency:

- In EPM, provision for \$32,763 for the Contingency of the of the future Ituango hydroelectric plant that caused the flooding of the Cauca River as a result of the clogging that the project had on April 28, 2018. This provision covers the care of those affected in Puerto Valdivia for compensation for emergent damage, loss of earnings, non-pecuniary damage and reparation to community infrastructure. During 2022, the provision was adjusted by \$4,091 between provision and financial expenses, and payments amounting to \$370 have been made. As of March 31, 2022, the balance of the provision amounts to \$32,763.
- In EPM, provision for \$711 for the care of the evacuees, the maintenance of the shelters and the payment of economic support, a situation generated by the declaration of the red alert for the evacuation of the populations located downstream of the dam and that It originated from the clogging of the Auxiliary Deviation Gallery - GAD on April 28, 2018, which consequently caused the contingency of the future Ituango hydroelectric plant. During 2022, the provision was adjusted by \$523 between provision and financial expenses, and payments amounting to \$511 have been made. As of March 31, 2022, the balance of the provision amounts to \$711.

Aguas Nacionales in Medellín - Colombia: includes provision for disputes brought by the HHA consortia of a contractual, non-judicial nature. The HHA Consortium is responsible for the construction of the Wastewater Treatment Plant in Bello and the points under discussion relate to time, design engineering and financial issues. The main assumptions considered in the calculation for each type of provision are the same as those applied to lawsuits provision. The balance of the provision as of March 31, 2022 amounts to \$8,464.

CENS - Norte de Santander - Colombia: includes provision for expected losses on construction contracts. The balance of the provision as of March 31, 2022 amounts to \$23.

ADASA in Chile: includes the provision related to the return of the working capital existing at the end of the concession term of the Sanitary Concession Transfer Agreement, signed between the Company and Econsa Chile S.A. The balance of the provision as of March 31, 2022 amounts to \$31,578.

ENSA in Panama: includes the provision related to compensation to customers for non-compliance with service quality standards, which are regulated by the National Public Services Authority of Panama (ASEP). The balance of the provision as of March 31, 2022 amounts to \$44,253.

TICSA in Mexico: includes provisions related to: contractual obligations, electricity expenses and other expenses related to plant construction projects. The balance of the provision as of March 31, 2022 amounts to \$3,265.

DELSUR in El Salvador: includes provision related to customer claims for improper collections, voltage variations, damage to electrical appliances, among others. The balance of the provision as of March 31, 2022 amounts to \$2,141.

14.1.6 Estimated payments

The estimate of the dates on which the Group may have to disburse payments related to contingent liabilities included in the consolidated statement of financial position at the cut-off date, is the following:

Estimated payments	Decommissioning or environmental restoration	Litigation	Business combination	Warranties	Other provisions	Total
To One year	70,723	185,653	433	117,655	27,114	401,578
To Two-year	53,716	24,056	1,119	42,627	33,999	155,517
To Three years	29,228	7,674	127	-	4,253	41,282
To four or more years	53,892	479,509	158,080	-	9,628	701,109
Total	207,559	696,892	159,759	160,282	74,994	1,299,486

Amounts stated in millions of Colombian pesos

14.2. Insurance technical reserves

Technical reserves associated with insurance contract obligations for material damages, extra-contractual civil liability, fidelity and financial risk, directors and officers, errors and omissions and cybernetic risk programs are described below:

Insurance technical reserves	March 31, 2022	December 31, 2021
Loss reserves payable	107,541	116,235
Reserve for unreported incurred losses	140,641	149,384
Unearned premium reserve	23,379	60,917
Total	271,561	326,536

Amounts stated in millions of Colombian pesos

Movement of Insurance Technical Reserves is as follows:

March 31, 2022	Initial balance	Adjustments in technical reserves	Final balance
Loss reserves payable	116,235	(8,694)	107,541
Reserve for unreported incurred losses	149,384	(8,743)	140,641
Unearned premium reserve	60,917	(37,538)	23,379
Total	326,536	(54,975)	271,561

Amounts stated in millions of Colombian pesos

December 31, 2021	Initial balance	Adjustments in technical reserves	Final balance
Reserva de pérdidas por pagar	118,748	(2,513)	116,235
Reserva de pérdidas incurridas no reportadas	71,782	77,602	149,384
Reserva de prima no devengada	50,647	10,270	60,917
Total	241,177	85,359	326,536

Amounts stated in millions of Colombian pesos

14.3. Contingent liabilities and contingent assets

The breakdown of contingent liabilities and contingent assets, which are not recognized in the financial statements, is as follows:

Type of contingency	Contingent liabilities	Contingent assets
Litigation	2,199,923	45,934
Guarantees	285,957	-
Other	425,249	-
Total	2,911,129	45,934

Amounts stated in millions of Colombian pesos

The Group has disputes or proceedings currently pending before courts, administrative bodies and arbitrators.

The main pending lawsuits and judicial and extrajudicial disputes to which the Group is party as of the court date are indicated below:

14.3.1 Contingent liabilities

Regarding the uncertainty of the estimated payment date and the estimated value payable, the same business rules indicated in note 14.1.2 Lawsuits apply to contingent liabilities.

Business	Third	Claim	Value
EPM	Hidroeléctrica Ituango S.A.	Declare that the Contract signed between HIDROITUANGO S.A. E.S.P and EPM ITUANGO S.A. E.S.P., regarding the Pescadero Ituango Hydroelectric Project, called by the parties BOOMT - and the contractual position of the latter was assigned by it to EPM, who acquired all its rights and obligations in the agreed terms and conditions; and, who is obliged to its full and timely compliance. Declare that EPM has breached the BOOMT Contract of March 30, 2011, for not executing, within the contractually agreed term, milestones 8 and 9. For not executing within the agreed term, the construction for the entry into Commercial Operation of Group 1 Of units; and, to the payment of all the costs, "cost overruns", higher costs and expenses of any nature, including the financial ones incurred. Declare that EPM has the obligation to pay the monthly remuneration to which HIDROITUANGO S.A. is entitled. E.S.P-, under the terms of the Contract, whose date of demand for the first payment is the Date of Entry of Commercial Operation of Group I of Units, prior compliance with the provisions of the Contract for the projection and settlement of the Remuneration; likewise, to plead guilty for material damages in the form of lost profits as of the Date of Entry of Commercial Operation of Group I of Units estimated on the date in the amount of \$621,221,000,000, plus the monthly value caused during the process.	574,077
	various administrative	561 Litigations for less than \$2,067 with an average of \$553.	310,217

Business	Third	Claim	Value
	Hidroeléctrica Ituango S.A.	Declare that between HIDROELÉCTRICA ITUANGO SAESP and EPM, there is a Contract for the financing, construction, assembly, development, start-up and operation of the Pescadero Ituango Hydroelectric Project, known as BOOMT -corresponding to the scheme of construction, financing, possession and/or appropriation, operation, maintenance and transfer, in it EPM was obliged to comply with what was agreed in milestones 7 and 9; but he did not comply within the established term or has partially breached and/or has executed late or defectively, for which he is obliged to pay US\$450,000,000.	273,451
	ISAGEN S.A. E.S.P.	Condemn EPM to compensate ISAGEN for the damages it suffered as a result of the fire and the consequent unavailability of the Guatapé Power Plant.	273,177
	Osmalia Beatriz Atencio Chaves	That EPM and others be declared jointly and severally and administratively responsible for all the patrimonial and non-patrimonial damages and losses caused to the actors, as a consequence of the emergency caused by the future Ituango hydroelectric plant that generated the overflow of the Cauca River and even the July 26, 2019. That the defendant entities be ordered to pay, for each of the plaintiffs, \$87,780,300; loss of earnings for 14,633 SMLMV, future loss of earnings until the end of the alerts; for the affectation to constitutional assets, 100 SMLV. For subsidiary sentence to \$5,000,000,000.	107,841
	Barrio Villa Esperanza	Non-pecuniary damage in proportion of 100 SMLMV for each of the members of the group, that is, for one thousand two hundred ninety-six (1296) people, which in total is equivalent to One hundred thirteen thousand seven hundred sixty-three million one hundred thirty-nine thousand two hundred pesos (\$113,763,139,200). Material damage as consequential damage for the destruction of each of the homes, calculated at an individual value per home of five million pesos (\$5,000,000), which in total indicates 377, for a total of one thousand eight hundred and eighty-five million pesos (\$1,885,000,000).	95,932
	Consorcio CCC Ituango	Declare that the Claimants built the GAD in accordance with the detailed plans and designs and the Technical Construction Specifications, and to the satisfaction of EPM, that the contingency that occurred in the Project as of April 28, 2018 is not attributable to a breach of contract, or in any other way to the Claimants and that they are not responsible for the contingency that occurred in the Project or for the detailed plans and designs required, nor for the operation of the works delivered to EPM. It requests that EPM be sentenced to pay the Consortium 70,000,000,000.	72,383
	Aura De Jesús Salazar Mazo	Collective right of approximately 113 people who each claim \$1,133,400 for Consolidated loss of earnings and \$78,753,854 for future loss of earnings, for destroying, interrupting, and cutting off the ancient horseshoe paths that lead from the Alto Chiri village of the municipality of Briceño to the corregimiento Toledo Valley.	33,380

Business	Third	Claim	Value
	Guzmán Bayona e Hijos S EN C	Declare the Mining-Energy Planning Unit (UPME) and the Empresas Públicas de Medellín E.S.P. extracontractually, patrimonially, and jointly and severally liable for the de facto route in which they incurred when awarding and installing electrical wiring towers on a mining concession area without previously coordinate and without mediating administrative act or judicial resolution for the affectation of the acquired rights.	22,498
	Obras Civiles e Inmobiliarias S.A. - Oceisa	That it be declared that EPM's breach of the main obligation to deliver studies and designs prevented the execution of the contract by OCEISA and that it is not contractually responsible for those portions of the work that could not be executed by third parties due to events beyond its control. the parties that prevented the normal execution of the contract.	14,994
	Various labor	194 processes under \$483 with an average of \$59.	11,392
	Dayron Alberto Mejía Zapata	Material Damages: Loss of Profits: calculated at \$569,000,923, an amount that must be updated in accordance with what has been proven; Moral damage: estimated at 100 smmlv .; Damage to health: estimated at 100 smmlv .; And, Damages to Constitutional Assets: estimated at 100 smmlv ., all of the above for each of the plaintiffs, or failing that, the maximum granted by the jurisprudence for similar cases, for a total to date of 4,500 smmlv. .	10,431
	Unión Temporal Nueva Esperanza	Declare that EPM breached and unbalanced the contract CT-2013-000641 whose purpose was the execution of the construction and electromechanical assembly works of the 230KV transmission lines Guavio - Nueva Esperanza and associated reconfigurations paradise - Nueva Esperanza - circus and paradise-New hope - Saint Matthew.	10,206
	Martha Cecilia Arango Usme	That it be declared that EPM occupied the property or plot of land located in the urban area of Medellín called ASOMADERA owned by the plaintiff without having exhausted any legal process or mechanism against my client; that is, by means of a de facto route, to install in this abusive way some electrical energy towers and electrical conduction lines, entailing irreversible damages and affectations that must be repaired.	7,600
	INMEL Ingeniería S.A.S.	Condemn EPM to repair the BGA Line Consortium for the damages suffered, in proportion to its participation in the contracting consortium (80%), after the presentation of the offer, execution, execution and improvement of the contract CT 2016 001695, where there were unforeseen situations and circumstances not attributable to the contractor that substantially varied the defined execution conditions and made compliance more onerous for the contractor and that the contracting party failed to comply with insofar as it refused to restore the financial balance of the contract.	6,788

Business	Third	Claim	Value
	VELPA Soluciones Integrales S.A.	EPM is ordered to pay the amount of damages suffered by VELPA Soluciones for having rejected its proposal within the contracting process no. 2009-0927 and having been awarded to the firms ELECTROLUMEN Ltda. and MELEC SA, as well as the amount of the sums that VELPA SOLUCIONES INTEGRALES SA will no longer receive, due to the impossibility of contracting with the State for a period of 5 years, as a result of the decision adopted by EPM.	6,673
	Darío De Jesús Pérez Piedrahíta	That the defendant be declared responsible for the violation of the fundamental and collective rights to life, health, family privacy, the enjoyment of a healthy environment, the existence of ecological balance and the rational management and use of natural resources, which led to the unlawful damage caused to the plaintiffs / by the imposition of easements in compliance with a power generation plan that has produced significant damage to the actors, both material and moral.	6,655
	Radian Colombia S.A.S.	That it be declared that between EPM and Radian Colombia SAS the work document No. CT-2015-002500-A1 existed and was perfected, the purpose of which was: "Construction, replacement and maintenance of networks, connections and accessory works of the infrastructure of the EPM aqueduct networks". That EPM failed to comply with the work act, specifically clause 1.4, PC-2015-003025, and its obligation to pay the additional administrative and locative resources required of Radian Colombia SAS for the care of the northern zone that was assigned after the improvement of the work certificate.	6,648
	Aures Bajo S.A.S. E.S.P	That the nullity of the contract CT-2015-00363, of energy supply, entered into between AURES BAJO SAS and EPM, be declared null and void, the former made an error that vitiated its consent because of having known that the circumstances of the time of entry into operation of the future Ituango hydroelectric plant would not affect the price agreed in the supply contract and its variation over time, it would not have been entered into. That the parties be ordered to be restored to the same state they were in before the celebration.	6,068
	VELPA Soluciones Integrales S.A.	EPM is ordered to pay the amount of damages suffered by VELPA Soluciones for having rejected its proposal within the contracting process no. 2009-0927 and having been awarded to the firms ELECTROLUMEN Ltda. and MELEC SA, as well as the amount of the sums that VELPA SOLUCIONES INTEGRALES SA will no longer receive, due to the impossibility of contracting with the State for a period of 5 years, as a result of the decision adopted by EPM.	5,912

Business	Third	Claim	Value
	Mateo Aristizábal Tuberqui	That EPM is administratively responsible for the entire material and immaterial damages caused to the plaintiffs OSCAR AUGUSTO ARISTIZABAL VILLEGAS, ILDA MARÍA TUBERQUIA SEPÚLVEDA, MATEO ARISTIZABAL TUBERQUIA, MARISOL ARISTIZABAL, for the damage that occurred during the months of November and December of the year 2009 and which derives from the operation of the Guatapé hydroelectric plant, which in turn uses the Peñol-Guatapé reservoir.	5,735
	Unión Temporal Montecz Ltda. Conequipos Ing. Ltda. Gagas Ltda.	That in execution of contract No. 6100508 of 1997 and its corresponding modifications, entered into between EPM and La Unión Temporal CONEQUIPOS ING.Ltda.- MONTECZ Ltda. - SAGAS Ltda., a breach of contract occurred against the contracting Consortium and has not been covered or solved by EPM and that, by virtue of the economic imbalance of the Contract and its corresponding modifications, EPM owes the Temporary Union CONEQUIPOS ING. Ltda. - MONTECZ Ltda. - SAGAS Ltda., the sum of \$4,002,725,512. figure settled on 12/31/1998.	5,678
	Martha Lucelly Arboleda Betancur	That the damages that have been caused by the death of Mr. Ramiro de Jesús Arboleda Monsalve and the injuries to Mrs. Martha Lucelly Arboleda Betancur be recognized and cancelled, in consideration of the quality in which each of the plaintiffs acts, specifying the same in moral damages, damage to health, psychological damage, for the affectation of conventional and constitutionally protected assets and material damages in the modality of loss of profits and consequential damages.	5,397
	VELPA Soluciones Integrales S.A.	EPM is ordered to pay the amount of damages suffered by VELPA Soluciones for having rejected its proposal within the contracting process no. 2009-0927 and having been awarded to the firms ELECTROLUMEN Ltda. and MELEC SA, as well as the amount of the sums that VELPA SOLUCIONES INTEGRALES SA will no longer receive, due to the impossibility of contracting with the State for a period of 5 years, as a result of the decision adopted by EPM.	4,715
	International Bussines Group S.A.S.	The plaintiff requests the declaration of responsibility of those summoned for the damages suffered by the narrated facts and the sentence to pay the material damages, in its meaning of: consequential damages, consolidated loss of profits and future loss of profits.	4,332
	AXEDE S.A.	Loss of profits for having affected their right to free competition, given the actions and omissions carried out by Empresas Públicas de Medellín EPM and the company MVM Ingeniería de Software.	4,317
	Carmen Ercilia Rúa Duque	That Empresas Públicas de Medellín be declared administratively and civilly responsible for all property and non-property damages caused by the death by electrocution of Alejandra Camila Henao Rúa that occurred on September 10, 2016.	4,226

Business	Third	Claim	Value
	Inversiones Gallego Tobón S.A.S.	Material damages derived from: construction of two synthetic fields, \$408,000.00; Clearing of the courts, \$30,000,000; installation of the gym \$400,000,000, rental fee for 48 months, \$336,000,000; labor expenses \$700,000,000; advertising and marketing expenses, \$400,000,000; paid utilities, \$210,000,000; stationery and toiletries, \$400,000,000; purchase gym equipment, \$107,000,000; future loss of earnings, \$1,416,371,947, moral damages, 500 SMLMV, physiological damage 500 SMLMV, loss of opportunity, for the 5 natural persons, 500 SMLMV.	3,855
	Zandor Capital S.A. Colombia	Requests the annulment of administrative acts No. 0156SE-20170130033319 of March 14, 2017, 015ER-20170130045192 of April 8, 2017 and SSPD-20178300036125 of June 20, 2017 and as restoration of the right an initial claim of five thousand (5,000) million pesos.	3,563
	OPTIMA S.A.	That CORANTIOQUIA AND EPM are jointly and severally and administratively responsible for all the damages, patrimonial and non-patrimonial, caused to OPTIMA SA Construction and Housing and Promotora ESCODIA SA, as a consequence of the breach of the duty of care, prevention, protection, maintenance, recovery and other actions, which guaranteed the balance and sustainable development of the environment in the Cuenca de las Brujas, Loma de las Brujas and Cuenca del Ayurá in the Municipality of Envigado.	3,431
	SMARTGROWTH S.A.S	Declare that EPM is responsible for the unlawful damage and the material damage caused to the plaintiffs by the actions and omissions in the constitution of the non-formalized electrical easement on the rural property called La Cascajera, of the Municipality of Madrid (Cundinamarca) and the damages materials caused to the plaintiffs by the affectation to the developed mining economic activity. That EPM be ordered to remove the electrical power wiring that runs through the property and to repair the damage caused for \$1,477,586,746.	3,422
	Albeiro De Jesús Valencia Pérez	The plaintiff requests the payment of social benefits and the moratorium sanction, from July 9, 2010, until the total amount owed by all the plaintiffs is paid, in order to obtain payment of the sentence issued by the Eighth Court (08) Labor for Decongestion of the Medellín Circuit in the labor lawsuit filed 05001-31-05-005-2011-0135-00, in which EPM was not a party to the process.	3,405
	Depósito de Buses Coonatra Copa S.A.S.	Lost profit. Estimating from the entry into operation of the logistics center (January 1, 2019), until September 30, 2019, at an estimated \$280,740,048 per month. Emerging damage, for payment of salaries and social benefits of the personnel who have provided permanent custody services of the property and its maintenance, from December 2018, until September 30, 2020, provided that, as holder of the real right domain, in any case, is responsible for the conservation and custody of the property.	3,391

Business	Third	Claim	Value
	Humberto De Jesús Jiménez Zapata	That the process be brought forward as a group action in accordance with Law 472 of 2008, against the future Ituango hydroelectric plant and EPM Ituango SAESP, so that the living conditions of the plaintiffs, who were stable, are respected, and the values that are relative to each one of the families and people registered, declaring that the future Ituango hydroelectric power plant did not duly pay the values and compensation to each one of the families and people who were registered, in accordance with the manual of unit values .	3,263
	Diversión Center S.A.	Declare that EPM is administratively responsible for the material damages and loss of profits caused to the company Diversion Center SA, due to acts and omissions, that is, failure in the service, by having ordered in an arbitrary, unilateral and abusive manner, the disconnection of the service. public power supply that supplied the ice rink called Pard on Ice, owned by the plaintiff company Diversion Center SA, as of 07/23/2009 at 11:50 am, thus preventing it from carrying out all the activities that up to that time constituted its corporate purpose.	3,110
	INCIVILES S.A.	The nullity of resolutions 0041 of January 21, 2005 and 00283 of April 21, 2005 of EPM is declared, where the risk of breach of contract No. 020113590 between EPM and INCIVILES was declared.	2,984
	Hilos Hebratex S.A.S	Claim for the use or benefit for the five months of the year 2012, \$474,987,000; for the twelve months of 2013, \$1,271,857,300; for the six months of the year 2014, \$1,170,634,000; For the paralysis during the 25 days it took to repair the engines and the repair and delivery of the machines, \$82,125,000; for the repair of the machines, \$2,400,000; payroll payment during the 25 days of paralysis of the company, \$4,172,646; production materials that were damaged, \$2,312,000; rental payment during the twenty-five days of business paralysis, \$2,348,000.	2,977
	María Isabel Lora López	That EPM be declared administratively responsible for all the patrimonial and non-patrimonial damages caused to the plaintiffs due to the death of the minor named Mónica Andrea Lora López and the injuries suffered and continues to be suffered by María Isabel Lora López; for the events that occurred on 02/02/2000 in the Causes de Oriente neighborhood of the municipality of Medellín.	2,788
	Carlos Augusto Jiménez Vargas	That it be declared that the defendants are jointly and severally liable for all the damages suffered by the plaintiffs due to the sewerage works of Centro Parrilla.	2,659
	Oscar Jaime Restrepo Molina	Due to frustrated profits, due to the decrease in the contracts that it could have had with EPM and its inability to contract with it, as a result of the presentation of the complaint that was formulated with the company, the suspension of the contracts that were they were running.	2,627

Business	Third	Claim	Value
	Gustavo Vélez Correa	That it be declared that EPM is administratively responsible for the economic damages caused to the plaintiff in the fact that the plaintiff is the holder of a mining concession contract over the area that EPM required for the imposition of easement and expropriation, related to the Valle de San Nicolás, in the jurisdiction of the municipality of El Retiro.	2,597
	Luis Fernando Uribe Benjumea	That EPM be declared administratively responsible, for the damages caused to the plaintiff as a consequence of the omission in the full payment of the rock infrastructure, dynamite and labor in the vein in the village of La Bramadora in the municipality of Guadalupe. The defendant is ordered to recognize and pay for consequential damage, the sum of \$3,000,000 for each one of the 600 meters drilled inside the sinkholes.	2,588
	José Duván Muñoz Echeverri	Declare EPM contractually liable for consequential damages and lost profits.	2,390
	Ingeniería Total Servicios Públicos S.A. E.S.P.	That it be declared that EPM failed to comply with Contract CT-2010-0499, whose purpose was the "Construction and replacement of water and sewage networks in the Moravia neighborhood of the municipality of Medellín and paving of the roads affected by these works...". That, as a consequence of said breach, the economic balance of the Contract was broken and he is responsible for reestablishing said balance.	2,319
	Municipio de Copacabana	That the defendant EPM be sentenced to pay the money not collected for having partially breached contract 8405949 of 10/14/1999 on tax obligations by not collecting the public lighting rate from the industrial and commercial sectors, during the periods of 2007, 2008, 2009, 2010 and part of 2011 and, for this reason, is responsible for the economic losses suffered by the municipality of Copacabana.	2,314
	Germán Alcides Blanco Álvarez	It requests the recognition of 100 SMLMV on the occasion of the diagnosed and firm incapacity for work, of 17.79%, causing a decrease in his work and physical activity, a detriment to the assets that will enter Mr. Germán Blanco Álvarez due to the accident of 04/29/ 2011, where damages were caused to the plaintiffs.	2,312
	Darío Sepúlveda Hernández	The convener requests that the damages generated by the construction of the PH Porce III be covered, due to the abandonment he had to make of his ranch and his activity as a barequero at the height of the Las Brisas and Remolino sites, due to the breach of the agreements those who arrived with EPM.	2,283
	Consortio Redes Cuencas	Declare that EPM was unjustly or illicitly enriched with the execution of contract CT-2014-000377-A1, not perfected, reason for which it must compensate the alleged impoverishment suffered by the Redes Cuencas Consortium.	2,226

Business	Third	Claim	Value
	Rafael Segundo Herrera Ruiz	It is declared that EPM and others are jointly and severally and administratively responsible for all the patrimonial and non-patrimonial damages and losses caused to the actors, due to the overflow of the Cauca River that originated in the future Ituango hydroelectric plant .	2,190
	Luis Guillermo De Bedout Piedrahita	That it be declared that the real estate lot No. 2, real estate registration No. 01N-445794, belongs to the full and absolute domain of the plaintiffs, and that, by virtue of the foregoing, EPM be ordered to return that real estate to them; that EPM be sentenced to pay the civil or natural fruits obtained from the moment the possession begins, until the moment the property is handed over.	2,157
	Eurocerámica S.A.	It is intended that EPM recognize and pay the sum of three billion one hundred three million five hundred seventy-eight thousand nine hundred three M/L pesos (\$3,103,578,903), allegedly misinvoiced by EPM.	2,156
	María Consuelo Giraldo González	Declare guilty of the accident of Mr. GONZALO EMILIO PÉREZ MONTOYA and consequently the following sentence: 1,000 SMLMV for moral damage to the permanent partner MARIA CONSUELO GIRALDO GONZÁLEZ 500 SMLMV for moral damage to the minor son RONALD DAVID HERRERA GIRALDO; 150 SMLMV for damage to the life of the relationship for the permanent partner MARIA CONSUELO GIRALDO GONZÁLEZ 75 SMLMV for damage to the life of the relationship for the minor son RONALD DAVID HERRERA GIRALDO and condemn the sum of 380,000,000 for material damages in the form of lost profit.	2,101
	Dennis Esther Sehuanes Angulo	Declare that the municipality of Medellín, the Government of Antioquia, Empresas Públicas de Medellín, the municipality of Ituango and the municipality of Tarazá are administratively responsible for the unlawful damages caused to the plaintiffs, on the occasion of the immediate evacuation of their properties, leaving also its commercial activities due to the overflow of the Cauca river that has brought a great alteration to the constitutional and conventional rights of the plaintiffs.	2,087
	Vidal Antonio Banquez Polo	The defendant entities are declared jointly and severally and administratively responsible for all the patrimonial and non-patrimonial damages caused to the plaintiffs, due to the overflow of the Cauca River that originated in the future Ituango hydroelectric plant .	2,087
	Edwin David Yepes García	EPM and others are declared jointly and severally and administratively responsible for all the patrimonial and non-patrimonial damages and losses caused to the actors due to the overflow of the Cauca River that originated in the future Ituango hydroelectric plant	2,080
	Ruby Susana Arrieta	The entities are declared jointly and severally and administratively responsible for all the patrimonial and non-patrimonial damages and losses caused to the actors, due to the overflow of the Cauca River that originated in the future Ituango hydroelectric plant .	2,080

Business	Third	Claim	Value
	Sirle Johana Villareal Henriquez	The defendants are declared jointly and severally and administratively responsible for all the patrimonial and non-patrimonial damages caused to the actors. Moral damages: \$87,780,300, for each of the plaintiffs. Lost earnings: 12,844,891.299 each. Future loss of earnings: If it is demonstrated or presented that the red alert was extended and/or renewed, the minimum wages that the plaintiffs stop earning from the date of the new events until the end of the alerts are recognized. Damage to constitutional and conventional assets: 100 SMLV for each of the plaintiffs. Subsidiarily, a study kit and tools for recreation and sports for a value of at least \$5,000,000 for each of the plaintiffs. The costs and legal agencies are ordered.	2,067
	Wilfran Enrique González Castro	The entities are declared jointly and severally and administratively responsible for all the patrimonial and non-patrimonial damages and losses caused to the actors, due to the overflow of the Cauca River that originated in the future Ituango hydroelectric plant.	2,067
	Moraine Olave De Larios	Relatives of a former Integral worker who died in the future Ituango hydroelectric power plant , demand full compensation for damages, for moral damages caused. Solidarity.	1,450
	Rubén Darío Escobar Villa	It is declared that within the labor relationship the plaintiff executed working hours in the availability modality, without these times having been paid.	1,163
	Rosa Disney Quintero Flórez	The families of deceased former employees of the contractor Consorcio Redes de Iguaná sue, made up of the companies Sanear SA and Paecia SAS Likewise, Seguros del Estado SA, Sociedad Estudios Técnico SAS and Seguros Generales Suramericana SA were sued.	1,149
	Juliana Urrea Giraldo	It is intended to declare the employer's fault of the MISPE Consortium and jointly and severally to EPM, for the payment of patrimonial and non-patrimonial damages.	825
	Glenis Margoth Martínez Paternina	The plaintiff requests a survivor's pension of professional origin, together with default interest. Definitive social benefits. Contributions for comprehensive social security. Compensation moratorium of art. 65 of the CST. Compensation for full fault of damages of art. 216 of the CST, due to employer fault; non-pecuniary damages for non-pecuniary damage, (in the amount of 100 SMLV for each child) and physiological damages (in the amount of 100 SMLV for each child). Costs and expenses of the process; all of the above, due to a work-related accident and the death of your spouse.	625

Business	Third	Claim	Value
	Efrain Villa Escobar	Salary leveling. Former EPM employee states that during the period from January 1, 2007 to August 31, 2014, he performed the functions of Professional B, when he was paid as Professional A, and for the period from September 1, 2014 to March 31, 2017, he performed the functions of a Professional C and was paid as a Professional B and for this reason he is entitled to said salary recognition.	584
	Ledy Xiomara Patiño Bedoya	Spouse of ROR Engineering worker requests compensation for work accident of partner who died.	555
	Luis Eduardo Henao Ospina	Former contractor worker Radian Colombia requests payment of social benefits and compensation for unfair dismissal.	503
	Jorge Alberto López Guzmán	That it be declared that the functions that the plaintiff carried out in EPM are typical of another position, such as operation and maintenance technologist and services in category and salary, consequently sentenced to reassess and/or readjust to the act the salaries, social benefits, legal and extralegal, on remuneration for night work, overtime, Sundays and holidays, and the IBC for pensions destined for Colpensiones.	483
	Ciudadela Comercial Unicentro Medellín PH	Decree the nullity of the administrative act issued by EPM with filing 20190130037817 of 2019-02-27. Order the restoration of the right to the plaintiff through the cessation of the collection of the electric energy tax contemplated by Law 142 of 1994, Law 143 of 1994 and Law 223 of 1995; and, make the return of what was paid for said concept from January 1, 2017 and until the date of judicial notification that ends the process.	267
Total EPM			1,979,903
Aguas Nacionales	Consorcio CICE	Acknowledgment of cost overruns related to damages, due to longer stays on site due to the presence of unpredictable physical conditions, claims for higher socio-environmental and financial costs.	65,471
	Dayron Alberto Mejía Zapata and others	Acknowledgment of material and moral damages, compensation.	11,618
	Consorcio Buenos Aires and others	Declare breach of contract(s) by Aguas Regionales EPM SAESP and liability for damages suffered by the plaintiffs, ordering them to pay consequential damages, lost profits and damages caused by non-payment of the aforementioned sum of money.	3,650
	Darly Bibiany Cabezas	Compensation for damages due to full fault of the employer in a fatal accident.	286
	José Ariel Palacio Duque	Solidarity, settlement of salaries, benefits and social security, moratorium compensation.	148
Total Aguas Nacionales			81,173
ESSA	Tomon Ltda. and others	Declare the existence of a strategic alliance contract between ESSA and the Temporary Union of San Gil Iluminado.	14,051
	Gerson Enmanuel	Material and moral damages caused by service failure / loss of profit, consequential damage.	8,278

Business	Third	Claim	Value
	Duarte Pabón and others		
	Agustin Rangel Bermudez and others	Processes for amounts less than 500,000,000.	9,653
	Edgar Darío Gelvez López and others	Declare the existence of an employment contract with the company Electrificadora de Santander SAESP - ESSA and its responsibility for an accident at work and full and ordinary compensation for damages contemplated in Art. 216 of the CST.	1,703
	Promotora Agrotropical Colombiana SAS	Declare breach of commercial offer No. ON-013-2008, ordering ESSA to pay damages.	1,207
	José De La Cruz Carreño Acevedo	Declare the permanent occupation of the private property by Electrificadora de Santander SAESP, on 10 urban lots owned by Mr. José de la Cruz Carreño Acevedo since mid-September 2016.	856
	Hermides Pineda Silva	Declare ESSA and Illumination Yariguies SA jointly and severally liable administratively and non-contractually for the damages caused to the plaintiffs as a result of the death of Robert Andrés Pineda Balaguera.	620
	Sindicato de Trabajadores de la Electricidad de Colombia, SINTRAELECOL	Recognize and comply at present and in the future with the agreements set forth in the collective labor agreement signed between Sintraelec Sectional Bucaramanga and Electrificadora de Santander SAESP signed on June 9, 2003, but valid for four years from November 1 from 2003.	514
	Briceida Oviedo De Rodríguez	Declare contractual civil liability to the ESSA company, for breach of the obligations arising from the contractual relationship for the preparation of material work and supply of electricity with Mrs. Briceida Oviedo de Rodríguez.	500
Total ESSA			37,382
CHEC	María Marleny Montoya de García and others	Reparación directa por daños y perjuicios patrimoniales/materiales y morales.	15,875
	William Agudelo Valencia and others	Jubilación convencional	13,841
	Positiva Compañía de Seguros S.A.	Devolución reserva matemática de capital	1,161
	Armando de Jesús Zapata Sossa	Damages	1,144
	Mario Romero Londoño	Culpa patronal accidente de trabajo	717

Business	Third	Claim	Value
	María Damaris Gómez Duque	pension substitution	71
			32,809
EMVARIAS	JAC La Cejita and others	Declarative.	10,799
	Orlando Alfonso Duque Zuluaga and others	reality contract	6,398
	Gabriel Hernán Rúa and others	direct repair	3,424
	Sorleny Correa Montiel and others	Loss of profit.	3,694
	Ligia de Jesús Usuga de Giraldo	Extra-contractual civil liability	1,393
	Jesús Gregorio Valencia Valencia	Change of modality from public worker to official worker.	977
	Liz Norma Bedoya Molina and others	Salary leveling request	625
	Aleyda Patricia Chaverra Sierra and others	Failure in the service - repair of the damage caused	598
	Patricia Amparo Pajón López	Nullity and restoration of labor law.	72
	John Jairo Mesa Isaza and others	Employer fault.	205
	Luz Marina Molina Pulgarín and others	Conventional retirement pension / Pension substitution / Penalty pension.	190
	Joel Suárez Mira	Nullity termination resolution	55
	Fabiola Londoño Higueta and others	Labor responsibility for solidarity with Comultrevv.	80
Gloria Ospina Gutiérrez	Call for invalidity guarantee and reestablishment of the right.	35	
Total EMVARIAS			28,545
CENS	Mariana Bautista Ortiz and others	Moral damages, material damages, lost profits.	12,592

Business	Third	Claim	Value
	Nubia Boada Dueñas and others	Continuity in the payment of 12% on the pension allowance, reintegrate the discounted contributions from the moment the pension is shared, duly indexed and payment of default interest of art.141 of Law 100 of 1990, plus costs of the process.	2,545
	Orlando Emiro Contreras Velasco	Declare the right to readjust the pension, taking into account the parameters indicated in article 1 of Law 71 of 1988, ordering CENS to pay retroactively the sums not paid and that are settled when applying the highest increase. That it be sentenced to recognize and pay the interest for late payment referred to in article 141 of Law 100 of 1993.	2,264
	Other administrative and labor processes	Other administrative (8) and labor (14) processes, with an amount less than \$250 million.	1,630
	Paht Construcciones S.A.S.	Order the liquidation of Contract CT-2015-000070, where CENS SA ESP, must readjust the contractual equity in favor of Paht Construcciones SAS, with the application of the theory of unpredictability, as well as the sums for supplementary payment of the act No 6 for works executed, recognized and not paid.	1,441
	Carlos Augusto Rangel Alvarez and others	Recognition of conventional benefits / compensation payment for unfair dismissal.	724
	Freddy David Rojas Suárez	Condemn CENS, Colombia Telecomunicaciones and TELMEX Colombia, jointly and severally, for injuries caused to the personal integrity of the plaintiff in events that occurred on October 20, 2020.	320
	Cable Guajira Ltda. and others	Declare CENS SA EPS and/or UNE EPM Telecomunicaciones SA, responsible for the contractual breach by not applying the rates and the formula for use, access and payment of the shared infrastructure provided for in CRC resolution No. 5283 of 2017 and incorporating them into the contracts. of infrastructure lease signed with the plaintiff companies Cable Guajira Ltda , Cable Éxito SAS and Cable Digital de Colombia SAS.	315
	Nury Leticia Rodríguez Benitez	Declare the non-existence of the residential sewerage easement in charge of the alleged servient estates, in favor of the alleged dominant estate, called Palujan #1.	280
	Agencia Nacional de Infraestructura - ANI	Decree the expropriation of the property with real estate registration folio No.260-330627 of the Office of Public Instruments of Cúcuta (N.S.).	50
	Condominio Centro Comercial La Estrella P.H.	Declaration of the non-collection of the energy tax claimant and therefore, nullity of resolutions No. 20191030011621 and 20191030015458, ordering the cessation of collection of the tax and the return of the amounts paid.	23
Total CENS			22,184

Business	Third	Claim	Value
EDEQ	María Amparo Fernández Gil and others	Direct reparation for death of relatives of the plaintiffs.	5,005
	Danielly Arcila de Gil and others	Declare the defendants administratively, non-contractually, jointly and financially liable for the injuries suffered by the plaintiffs in different events.	3,534
	Campo Elías Buritica Herrera	Declare the employer's fault in the work accident suffered, having to pay the affected party and his family, material damages (future and consolidated loss of earnings) and immaterial damages (moral damages and damage to health).	438
	Nelson Forero Pérez and others	Reliquidation and compensation for unfair dismissal.	117
	Juan de Dios Botero	Request for restitution of the part of the " Vista Hermosa" farm that was occupied by electrical networks.	12
Total EDEQ			9,106
Aguas de Antofagasta	Soto con ADASA	C-4372-2019 Demand compensation for damages for non-contractual liability.	958
	Compañía de Seguros Generales Continental / Aguas de Antofagasta S.A.	C-422-2021 Lawsuit for compensation for damages caused on the Loa routes, which ends with a fatal accident.	287
	Robledo con Soc. MyC ingeniería	O-30-2020 Lawsuit for compensation for damages caused on the Loa routes, which ends with a fatal accident.	238
	Límari / Ezentis Chile S.A. and others	Unjustified dismissal, collection of social benefits (ADASA's responsibility is pursued in a subcontracting regime).	284
	Arzobispado de Antofagasta	Lawsuit for waterlogging of AS in chapel, for two events of AS.	143
	Inmobiliaria Bicentenario Ltda. / Aguas de Antofagasta S.A. and others	C-4468-2020 Compensation for damages due to flooding of property.	522
	Galarce / Aguas de Antofagasta S.A. and others	2105-2021 Compensation for damages.	896
	Maestranza y Servicios del Norte S.P.A./ CONCORT y ADASA	2049-2021 Compensation for damages due to breach of contract.	335
Total Aguas de Antofagasta			3,663

Business	Third	Claim	Value
AGURAB	María Inés Osorio Montoya	Condemn the municipality of Apartadó and Aguas Regionales EPM, to pay material damages (current and future), moral and damage to health, on the occasion of the death of the young Cesar Augusto Jiménez Osorio, determined by the injuries suffered in the events that occurred on June 1, 2016 in the city of Apartadó.	2,798
	Elsa Rubiela Henao Pérez	Condemn the municipality of Apartadó and Aguas Regionales EPM to pay the material and immaterial damages caused by the failure in the service derived from the paving work on Calle 104, 106 and 107 in the Laureles neighborhood.	559
	Rosmery Velásquez Herrera	Condemn Aguas Regionales EPM S.A E.S.P to return the property to its owners, pay the civil fruits, commission the competent police officer to enforce the order and order payment of the costs of the process / Other administrative costs.	123
	various administrative	Various administrative of minor amount	1
Total Aguas Regionales			3,481
ELEKTRA NORESTE S.A.	Inversiones Chugani and others	Civil lawsuit for damages from contract cancellations.	1,405
	Osman Moreno and others	Labor demand.	99
Total ELEKTRA NORESTE S.A.			1,504
EPM Inversiones	DIAN - Directorate of National Taxes and Customs	Declare the nullity of the administrative acts: Resolution No.112412020000026 of 2020 and Resolution No.900006 of 2021, issued by the DIAN. Consequently, declare the firmness of the income and complementary tax return for the taxable year 2013, filed in 2014.	138
Total EPM Inversiones			138
Aguas de Malambo	Fabián Bacca Jiménez	Recognition of employment relationship acquired in the years 2015 and 2016, and consequently, the payment of vacations, bonuses, severance pay, bonus for signing the convention and compensation for dismissal without just cause.	21
	Emer Enrique Conrado Anguila and others	Declare responsibility for material damages, to health, to other assets and/or rights conventionally and constitutionally protected and in general of any other type that is proven, caused as a result of the failure to provide the service.	14
Total Aguas de Malambo			35
Total contingent liabilities			2,199,923

Amounts stated in millions of Colombian pesos

Regarding the uncertainty of the estimated payment date and the estimated value payable, the same business rules indicated in note 14.1.2 Lawsuits apply to contingent liabilities.

In EPM Group also has as contingent liabilities, Environmental Penalty Procedures, with the following information:

Third	Pretension	Value
Metropolitan Area of the Valley of Aburra	Discharge of wastewater from the San Fernando WWTP in violation of the minimum 80% removal level for parameters DBO5_Biochemical Oxygen Demand, SST_Total Suspended Solids, fats and oils established in Article 72, new user, Decree 1594 of 1984, Metropolitan Resolution No. S.A. 000415 of April 28, 2014. A plea for conclusion was presented.	It is not possible to know the sanction to be imposed.
National Environmental Licensing Authority "ANLA"	Construction of a mini-center without authorization and use the ecological flow to generate energy without being authorized in environmental license (Porce III hydroelectric plant)_Auto 4335 of December 17, 2013.	It is not possible to know the sanction to be imposed
National Environmental Licensing Authority "ANLA"	Termosierra 1. To carry out the air quality samples reported in ICA 13, 14 and 15, without the periodicity established by the Industrial Air Quality Monitoring System, authorized in the environmental instrument corresponding to this project. 2. For conducting environmental noise monitoring reported in ICA 13, 14 and 15, with an Environmental Laboratory not accredited by IDEAM _Auto 350 of February 5, 2018.	Charges were made, but it is not possible to know the sanction to be imposed.
National Environmental Licensing Authority "ANLA"	Use of explosives in construction of Nueva Esperanza tower. The environmental license granted by this resolution does not cover any kind of work or activity other than those described in the Environmental Impact Study, the Environmental Management Plan, and in this administrative act. _ Auto 02574 of June 27, 2017 ANLA_	It is not possible to know the sanction to be imposed; disclaimers were
Metropolitan Area of the Valley of Aburra	Dumping of domestic wastewater from the rupture of the sewage pipe that leads to these waters, on a potrero and later on the gorge Dona Maria, a property called Torremolino.	It is not possible to know the sanction to be imposed; no charges have been made.
Metropolitan Area of the Valley of Aburra	In an authorized channel occupation over the La Malpaso gorge, a bed covering was observed and the walls of it in particular cyclopeo, work was not approved by the environmental authority. Metropolitan Resolution N° S.A. 1002 of June 4, 2020 aburra "by means of which an administrative procedure of an environmental sanction is initiated".	It is not possible to know the sanction to be imposed; no charges have been made.
Metropolitan Area of the Valley of Aburra	Alleged environmental affectation to the flora resource due to the severe pruning of one (1) individual tree of the species Cheflera (Schefflera actinophylla). Metropolitan Resolution No. S.A. 1050 of June 8, 2020 "through which an environmental sanction procedure is initiated".	It is not possible to know the sanction to be imposed; no charges have been made.
Corantioquia - South aburra Territorial Office	Non-compliance with the permit for forest harvesting and harvesting of species in good condition and in closed conditions without permission. Administrative Act 160AS-1506-12031 of June 17, 2015.	It is not possible to know the sanction to be imposed; disclaimers were filed
Corantioquia - Tahamies Territorial Office	To make charges against PUBLIC COMPANIES IN MEDELLIN, identified with NIT 890.904.996-7, for the alleged commission of environmental offenses on the basis of guilt and for the effects caused to the flora resource, derived from the events consisting of the burning of a sector of approximately 10 hectares, being 2,5 hectares of natural forest and stubble. Resolution 160TH-ADM1903-1901 of March 29 and 2019- TH4-2013-8	It is not possible to know the sanction to be imposed.
CORPOGUAJIRA	For failing to comply with Article 2,2,6,1,3,1(f) of Decree 1076 of 2015 as regards the obligations of the generator of hazardous waste or waste at the Jeparachi wind farm (register with the competent environmental authority for one time and keep the registration information updated annually). Auto 976 of October 2, 2017; Resolution 1373 of September 29, 2020.	It is not possible to know the sanction to be imposed; no charges have been made.
National Environmental Licensing Authority "ANLA"	For having disposed of surplus material from the excavation activities of the construction of the Via Puerto Valdivia (Presa Site - Ituango) on the channel and protection strip of the "Quebrada Tamara"; And, having carried out the replacement of the bridges located along the Via Puerto Valdivia to build two (2) Box culverts without the authorization to do so; and, having made discharges of wastewater to a field of infiltration in the "El Ciruelar" field. (SAN0143-00-2018_Auto 3196 of 2018). Auto 964 of March 12, 2019 ANLA understands by not filed the disclaimers, But later it issues the Auto 2792 of May 13, 2019 by which it leaves the Auto 964 of 2019 without effect and orders to take into account the disclaimers submitted and evaluate the request for evidence.	It is not possible to know the sanction to be imposed. Vital-registered decadal 35000811014798 19080 of February 18, 2019. Presentation

<p>National Environmental Licensing Authority "ANLA"</p>	<p>Not having implemented the environmental management measures established in the Environmental License granted for the Development of the Project "Construction and Operation Hydroelectric Pescadero - Ituango related to the management and the proper disposal of the residual excavation material of the construction of the route Puerto Valdivia by throwing them On the slopes of the road and the water sources "Cauca River" and "Quebrada La Guamera"; and, to have formed the deposits "La Planta" and "Cacharime" less than thirty meters (30 Mts) from the water source "Cauca River". (SAN0046-2019_Auto 0523 of 2016).</p>	<p>It is not possible to know the sanction to be imposed. Vital-registered Descargo-based Earnings No 35000811014798 18053 of 1 June 2018. Presentation</p>
<p>National Environmental Licensing Authority "ANLA"</p>	<p>Having carried out inadequate practices with respect to surface water sources in the project's area of influence; having carried out the collection of the water resources from the Quebradas "El Roble", "Burunda" "Bolivia" and "Guacimal", at flows higher than those authorized and/or concessioned for the development of the project; not having implemented in each of the concessioned water bodies, the infrastructure that would allow monitoring of the remaining flows, for the purpose of being presented in the environmental compliance reports; Not having carried out and delivered water quality monitoring and hydrobiological communities in the "Cauca River", under the conditions set out in the environmental license.</p> <p>For not having carried out the reformation and recovery of the channel of the "San Andrés River" and of its flood zone to its natural conditions, within the time granted; having carried out the exploitation of stone materials coming from "San Andrés River", without the updated environmental permits; For not having delivered the results of the sediment monitoring of "Rio Cauca", in order to establish the baseline of comparison at the time of the start of the project's operation phase.</p> <p>Having exceeded the maximum permissible levels of PST (particulate matter) and atmospheric pollutants in the asphalt plant located in the "El Valle" Industrial Zone; for not having built the necessary facilities and infrastructures in the asphalt plant chimney for monitoring emissions from fixed sources; For failing to comply with the management measures of the "Management and Disposal Plan of Materials and Botadero Areas" disposition of plant material mixed with inert material within the deposits and lack of signaling of the material disposal zones that remain active.</p> <p>All this in the area of influence of the project "construction, filling and operation of the Pescadero - Ituango Hydroelectric Project... (SAN0033-00-2019_Auto 2920 of 2015).</p>	<p>It is not possible to know the sanction to be imposed.</p> <p>Decadergo-on-the-file 2018041852-1-000, April 10, 2018 Presentation</p>
<p>Forest, Biodiversity and Ecosystem Services Division of the Ministry of Environment and Sustainable Development</p>	<p>For having intervened 100 HECTARES that contained forest species subject to national closure without the previous Resolution authorizing their lifting and that were in the reservoir area of the Ituango Hydroelectric Project. (SAN027 (Minambient)_Resolution 835 of 2017).</p> <p>Descargo duty with registered E1-2017-032747 of November 28, 2017_Probation period Auto June 273, 2018. Presentation</p>	<p>It is not possible to know the sanction to be imposed. Summary of allegations of conclusion on 9 June 2021. Presentation</p>
<p>National Environmental Licensing Authority "ANLA"</p>	<p>Auto 00009 of January 8, 2021 La ANLA initiates the environmental sanction procedure for the contingency associated with the auxiliary deviation system, to verify the following facts:</p> <ol style="list-style-type: none"> 1. Not to have reported within the term provided for in the law (24 hours) the contingent event that occurred on April 28, 2018. 2. To have continued the construction of the SAD and its infrastructure, without having sufficient technical information related to the environmental characterization of the area operated for the geology and geotechnical components. 3. For allegedly generating negative impacts on renewable natural resources. 4. Not having guaranteed for the first days of the month of May of the year 2018 and before the evacuation of the water dam of the Cauca River by the project's machine house, the ecological flow of that source downstream of the dam site, to ensure the integrity of ecosystem services and environmental protection goods that are part of the water source. <p>By the contingency associated with the Auxiliary Deviation System.</p> <p>*No charges are available; however, a request was made for a cessation of the sanctioning procedure by Communiqué No. 2018064395-1-000 of 24 May 2018 (SAN0097-00-2018_Auto 02021 of 2018)</p>	<p>Without any charges, counsel considers it possible.</p> <p>The opinion of the expert expert expert expert (Poyry) for the lifting of the preventive measure was submitted on 30 December 2021.</p> <p>To date, no charges have been made.</p>
<p>National Environmental Licensing Authority "ANLA"</p>	<p>*Initiation of sanction procedure for not guaranteeing downstream water of the dam of the project "Construction and operation of the Pescadero - Ituango hydroelectric project." The ecological flow to ensure the integrity of the ecosystem services and the environmental protection goods that are part of the water source "Rio Cauca".</p> <p>*No charge formulation available. (SAN0001-2019_Auto 0060 of 2019)</p>	<p>Without any charges, counsel considers it possible.</p>

National Environmental Licensing Authority "ANLA"	<p>1. Dumping on intermittent dry channel X=1157241 and Y=1281506 coordinates</p> <p>2. Discharge to the rain water channel from the mixer wash system located in the industrial zone of main works</p> <p>THE ANLA opened a sanctioning file but it has not been formally initiated.</p> <p>By Resolution No. 1222 of December 03, 2013, THE ANLA imposed preventive measures to suspend dumping. By Resolution No. 1363 of October 31, 2017, the ANLA lifted the preventive measure mentioned. Through Auto No. 01282 of March 22, 2019, THE ANLA breaks down the proceedings related to this preventive measure of the license file LAM2233 so that they work in file SAN0031-2019.</p>	Without any charges, counsel considers it possible.
National Aquaculture and Fisheries Authority "AUNAP"	<p>*Start preliminary investigation for affects to fishing activity during the closing of the machinery house gates.</p> <p>*No charge formulation available. (No file AUNAP_Auto 002 of February 14, 2019).</p>	Without any charges, counsel considers it possible.
National Environmental Licensing Authority "ANLA"	<p>Repeated non-compliance with imposed obligations. Auto 11359 of December 19, 2019.</p> <p>SAN0284-00-2018 _December 19, 2019_.</p>	Situation not resolved. To date, they have not made any charges.
National Environmental Licensing Authority "ANLA"	<p>HYDROELECTRIC ITUANGO S.A. E.S.P. - HIDROITUANGO S.A. E.S.P. Non-compliance Contingency Obligations:</p> <ul style="list-style-type: none"> - Not having permanently carried out the proper management of non-domestic wastewater and filtration in the left margin of the Gallery 380 MI. - Not having presented the hydrogeological model of the right margin of the project. - Not to have presented the cartographic information related to water quality and hydrobiological monitoring to be carried out at different points downstream of the project dam site. - Not having presented the results of the monitoring of offensive odors, water quality and physiochemical sludge quality during the pumping activity of the machine house. Auto No. 2423 of March 30, 2020, by which environmental sanction procedure is initiated. <p>SAN0030-00-2020 _March 30, 2020_ To date no charges have been filed.</p>	<p>Situation not resolved.</p> <p>Charges were filed by Auto 9812 of 18 November 2021 and charges were filed on 13 December 2021.</p>
National Environmental Licensing Authority "ANLA"	<p>HYDROELECTRIC ITUANGO S.A. E.S.P. - HIDROITUANGO S.A. E.S.P. Repeated non-compliance with the obligations imposed under the contingency. Initiation of the environmental sanction procedure by means of Auto No. 06576 of July 13, 2020</p> <p>SAN1285-00-2019 _ July 13, 2020_ To date no charges have been filed.</p>	Situation not resolved. To date, they have not made any charges.
National Environmental Licensing Authority "ANLA"	<p>HYDROELECTRIC ITUANGO S.A. E.S.P. - HIDROITUANGO S.A. E.S.P. _ Pass air quality and odor monitoring without meeting protocols established by the Minambiente. _Perform sample analysis for air quality and odor sampling by laboratories not accredited to IDEAM.</p> <p>Initiation of the environmental sanction procedure by means of Auto No. 07774 of August 14, 2010</p> <p>SAN1258-00-2019 _ August 14, 2020_ To date no charges have been filed.</p>	Situation not resolved. To date, they have not made any charges.

Guarantee

Company	Third party (plaintiff)	Complaint	Amount
ELEKTRA NORESTE S.A.	Generating Companies	Performance bond to provide credit security and compliance with the obligations under the power purchase agreements.	179,759
	National Public Utilities Authority	Performance bond to guarantee compliance with the obligations under the Concession Contract.	56,222
	Empresa de Transmisión Eléctrica, S.A.	Bank guarantee to guarantee payment of one month's billing of the Transmission System.	36,125
	Empresa de Transmisión Eléctrica, S.A.	Letter of credit as guarantee for the payment of energy purchase costs in the occasional market.	12,556
	Regulatory Operator of El Salvador	Letter of credit as guarantee for the payment of energy purchase costs in the occasional market.	1,295
Total ELEKTRA NORESTE S.A.			285,957
Total Contingent liabilities Warranties			285,957

Amounts stated in millions of Colombian pesos

Others-Controversies

Company	Third party (plaintiff)	Complaint	Amount
AGUNAL	HHA Consortium (Controversy)	There is a dispute of a contractual, not legal nature arising from the construction of the Aguas Claras plant, related to timing, engineering, design and financial issues.	425,249
Total AGUNAL			425,249
Total Contingent liabilities Others			425,249

Amounts stated in millions of Colombian pesos

14.3.2 Contingent assets

Business	Third	Claim	Value
EPM	The Nation Ministry of Health and Social Protection	The Ministry of Health has the legal and constitutional obligation to recognize and cancel the value of the services provided to members in relation to medications and/or procedures, interventions or elements not included in the Mandatory Health Plan (POS).	8,403
	Constructora Monserrate de Colombia SAS	The expropriation in favor of Empresas Públicas de Medellín ESP for the Project "Expansion of Primary Distribution Capacity in the Western sector of Medellín-Cadena Occidente Tanque Calazans " building called Lot 7, located in the Altos sector de Calazans , of the Municipality of Medellin owned by the Monserrate Construction Society of Colombia SAS.	7,076
	Various Administrative	97 Litigations for less than \$922 with an average of \$59.	5,701
	Interconexión Eléctrica E.S.P. ISA S.A.	That it be declared that Interconexión Eléctrica SAESP, ISA is civilly liable for not recognizing to EPM, the value that corresponds to it, of the remuneration that ISA received between the years 1995 and 1999, for the line modules that correspond to assets of use of the STN in the Playas and Guatapé substations represented by it, in which there is shared ownership, value that to date has not been made, generating an unjust enrichment by increasing the assets of the defendant at the expense and to the detriment of the assets of the plaintiff.	3,951
	Poblado Club Campestre Ejecutivo S.A.	Declare Poblado Club Campestre Ejecutivo SA, Optima SA Vivienda y Construcción and the Municipality of Envigado responsible for the damage to the collector owned by EPM, which collects and transports wastewater from the sanitary basin of the Honda creek in the Municipality of Envigado, and indemnify EPM for the value of all property damages that are proven by the damage to the collector that collects and transports the wastewater from said sanitary basin.	3,713

Business	Third	Claim	Value
	Fiduciaria Bogotá S.A. - Fidubogotá S.A.	Impose in favor of Empresas Públicas de Medellín ESP power conduction easement, on the lot of land or property called La Boca de Pantano, with real estate registration No. 50 C-1497258 located in the rural area of the Municipality of Madrid (Cundinamarca) for the transmission lines at 500 Kv, and for one (1) tower point (with its grounding) of the Nueva Esperanza Transmission project.	999
	Municipality of Envigado	Declare the nullity of the administrative act contained in Resolutions 2656 of August 13, 2007 and 4176 of October 26 corresponding to the sanction imposed for the alleged violation of Municipal Decree 259 of August 14, 2002; declare the inapplicability of Decree 259 of August 14, 2002 of the Municipality of Envigado (Antioquia), "By means of which urban sanctions are established", for being contrary to the Political Constitution, the Law and the Home Public Utilities Regime. Order, by way of reestablishment of the right, that \$655,460,000 be returned to EPM for the sanction imposed in the administrative acts whose nullity is requested.	923
	Corantioquia Corporación Autónoma Regional Centro de Antioquia	- That the nullity of the Fifth Article of Resolution No. 130 TH - 1302 - 9864 issued by the Territorial Director be declared Tahamíes of "Corantioquia" for the concept of fee for the use of surface water for the period 2011, from the Río Grande source, in a flow of 19.5 m ³ / sec . Reimburse to Empresas Públicas de Medellín ESP, the highest value paid for the fee for the use of Surface Water Dec . 155 - 4742, Hydrological Unit: Río Magdalena - Cauca, between January 1, 2011 and December 31, made by invoice TH - 1927 of April 30, 2012. That Corantioquia be ordered to recognize and pay EPM the legal interest, the current interest and default interest that have been legally caused; to the payment of the costs and legal agencies that may arise in accordance with the provisions of article 188 of Law 1437 of 2011 and other concordant regulations.	808
	Municipality of Caloto	That the nullity be declared: -Resolution No. 035 of 2012, (Declares the exceptions proposed by EPM against the payment order not proven and orders to continue with the execution) and, - Resolution No. 039 of 2012, (Resolves appeal for Restitution).//2) That by way of reinstatement, the Municipality of Caloto reimburses EPM any sum that it has paid for ICA, by virtue of what is stated in this lawsuit, and that said sum be returned with commercial interests.//3) That the Municipality be ordered to pay the costs.	795
	Other Taxes	Process of amount less than \$783.	70
Total EPM			32,439

Business	Third	Claim	Value
CENS	Corporación Minuto de Dios y otros	Impose in favor of CENS SA ESP the public easement for conduction of electrical energy on the properties; build the electrical infrastructure; allow transit through the area; remove crops and other obstacles; build temporary roads and/or use existing ones; prohibit the planting of trees that may hinder the exercise of the easement and registration of the easement sentence.	2,120
	Consortio CDE Ltda.	Obtain cancellation of the resources owed in favor of CENS.	1,027
	Other criminal proceedings, with an amount less than \$10 millones	Other criminal proceedings (246) with an amount less than \$20 millones.	484
	Other civil proceedings, with an amount less than \$20 millones	Other civil proceedings (33) with an amount less than \$20 millones.	233
	Undetermined People	That the criminal behaviors that motivate the complaint be investigated, and the payment of compensation be ordered for all the damages caused to CENS.	45
	Municipality of Abrego	Shares and pension titles.	21
	Other labor proceedings, with an amount less than \$20 millones	Other labor proceedings (2) with an amount less than \$20 millones.	4
Total CENS			3,934
AGUNAL	Consortio Buenos Aires and others	The purpose of the lawsuit is to obtain a declaration of contractual civil liability of the Buenos Aires Consortium with respect to the Works Contract and of the Saneamiento 17 Consortium with respect to the Supervision Contract, both signed with ANEPM, for having individually but concurrently failed to comply with obligations acquired in favor of the Company. Its purpose is also to collect from Seguros Confianza SA, as guarantor of compliance with the Supervision Contract, part of the damages to which Consortio Saneamiento 17 is ordered.	3,325
	Superintendence of Residential Public Services	The nullity of the administrative acts issued by the defendant entity that contains the special contribution official liquidation is declared, by means of which the appeal filed by Aguas Regionales is resolved. As a consequence, the liquidation of the tax object of the appeal is ordered and a lower amount to be paid for the Special Tax is determined.	3
Total AGUNAL			3,328
Aguas Regionales	Municipality of Chigorodo and others	Please issue a payment order in favor of Aguas de Urabá SAESP and against the Municipality of Chigorodó, legally represented by Dr. Daniel Segundo Álvarez, in his capacity as mayor, or by whoever takes his place at the time of notifying the lawsuit.	1,883

Business	Third	Claim	Value
	various prosecutors	various prosecutors	531
	Corpourabá - Corporación para el Desarrollo Sostenible del Urabá	That the remuneration rate corresponding to the municipality of Apartadó be declared null and void between the period January and December 2014, since it does not correspond to the reality of the loads discharged by the sewerage users of the company Aguas de Urabá SAESP.	375
Total Aguas Regionales			2,789
Aguas de Malambo	Municipality of Malambo	A payment order is released against the Municipality of Malambo - Atlántico and in favor of Aguas de Malambo SA ESP. for the interest on arrears of the previous capital from December 31, 2012 until the obligation is cancelled.	1,931
	Single Notary of Malambo	That the nullity of the Administrative Act be declared, by way of capitalization registration, issued by the Single Notary Office of the Municipality of Malambo - Atlántico, and as a consequence it is reinstated to Aguas de Malambo SAESP	75
Total Aguas de Malambo			2,006
Emvarias	DIAN Directorate of National Taxes and Customs	That the nullity of the official letters issued by the Internal Work Group for the Control of Obligations of the Sectional Directorate of Taxes of Medellín be declared null and void, by means of which the requests for correction of the income tax declarations were denied.	1,267
	Superintendencia of Residential Public Services	Nullity	169
Total Emvarias			1,436
CHEC	César Augusto Ocampo Arenas	Elderly retirement.	2
Total CHEC			2
Total contingent assets - Litigation			45,934

Amounts stated in millions of Colombian pesos

Estimated payments and collections

The estimated dates on which the Group expects to make payments related to the contingent liabilities or receive collections related to the contingent assets included in this note to the consolidated statement of financial position at the cut-off date are as follows:

Years	Contingent liabilities	Contingent assets
To one year	532,830	18,936
To two years	52,234	7,653
To three years	743,039	11,895
To four years and beyond	2,295,136	15,294
Total	3,623,239	53,778

Amounts stated in millions of Colombian pesos

Note 15. Income from ordinary activities

For presentation purposes, the Group breaks down its revenues from the services it provides according to the lines of business in which it participates and the way in which management analyses them. The detail of income is as follows:

Income from ordinary activities	March 31, 2022	March 31, 2021
Sales of goods	9,759	8,402
Rendering of services		
Electricity generation service ⁽¹⁾	1,429,970	1,271,186
Electricity transmission service	105,059	86,938
Electricity distribution service ⁽²⁾	5,025,631	3,716,545
Inter-segments electricity elimination	(440,158)	(434,299)
Fuel gas service ⁽³⁾	299,604	234,371
Sanitation service ⁽⁴⁾	216,333	180,763
Sewage service ⁽⁴⁾	408,059	352,008
Solid waste treatment service	69,438	62,095
Insurance and reinsurance services	10,756	8,093
Financing services	11,095	8,076
IT Services	185	227
Construction contracts ⁽⁵⁾	15,431	7,482
professional fees	1,485	1,293
commissions	5,550	3,905
Billing and collection services	9,498	8,603
Financing component ⁽⁶⁾	56,290	34,245
Other services ⁽⁷⁾	95,631	67,443
Refunds	(115,196)	(95,025)
Total rendering of services	7,204,661	5,513,949
Leases	29,137	24,994
Total	7,243,557	5,547,345
<i>Amounts stated in millions of Colombian pesos</i>		

- (1) The increase in generation services originates in EPM parent company due to higher sales of energy to the non-regulated market, higher sales in long-term contracts and higher units sold on the stock market, due to high generation.
- (2) The increase due to the distribution service is mainly due to: a) in EPM, due to the greater demand for energy trading at a higher price and due to higher revenues in the SDL and STR systems, mainly due to the behavior of macroeconomic variables ; b) for the recognition of the tariff option, CREG resolutions 102 and 058 of 2020 for a value of \$487,220; that for Afinia it was \$312,290, EPM \$94,707, ESSA \$29,083, CENS \$26,446, CHEC \$15,826 and EDEQ \$8,868; c) the incorporation of the income of the subsidiary Afinia ; d) in the international subsidiaries, the DECA group is the one that contributes the most in the provision of this service, originating mainly from the net effect of customer growth (47,042), more units sold (28 GWh) and an increase in the average sales price.

- (3) The increase in gas services at the EPM Parent Company is due to higher customers, tariffs and the growth of income in the regulated market due to the start of the normalization of consumption after the pandemic and the non-regulated market, especially due to higher sales to large customers.
- (4) The increase in the aqueduct and sanitation service was mainly due: a) the EPM Parent Company, due to the tariff integration of the regional market, greater clients and the activation of reconnection charges; b) ADASA mainly due to the increase in consumption in the non-regulated mining market, increase in users, consumption and discharges from the regulated market and economic reactivation.
- (5) The increase was mainly explained by the subsidiaries of: a) TICSÁ, which presented a higher amount of execution of the Obregón and León Desbaste projects in Mexico and in Colombia, Manantiales, Tranvía, Ayurá and Río Hondo projects; b) CENS growth due to FAER 2019 and FAZNI 2020 contracts.
- (6) The increase was explained in the valuation at amortized cost of the financing of public services due to the increase in the market reference rate for the collection of interest, mainly in the subsidiaries EPM, Afinia and Ensa.
- (7) The variation was mainly explained by i) EPM in the generation segment due to higher sales of green energy certificates for \$20,443, ii) ENSA for \$9,934 as a result of the increase in the toll income charge for large customers and the increase in the volume of energy and iii) DECA for \$3,226 for cuts and reconnections to energy consumers, construction of extensions of lines of the distribution network, leasing of poles and fiber optics to third parties.

The Group recognizes all its income from the satisfaction of performance obligations and most of its contracts with customers with a duration of less than one year.

The Group recognized the following values in the period, for contracts in force as of the cut-off date:

Construction contracts

The method applied to determine the degree of completion of construction contracts is the resource method.

The Group recognized the following values in the period, for the contracts in force at the cut-off date described in the previous paragraph:

March 31, 2022	Contract asset balance at beginning of period	Contract asset balance at the end of the period	Liability balance at the beginning of the period	Liability balance at the end of the period	Recognized revenue during the period correspondence to the liability of the previous period	Pending value of the performance obligations that have not been paid in the current year
Contract 1 - Contract FAER GGC-105	-	-	1	1	1	1
Contract 3 - Ecopetrol Agreement	-	-	1,895	1,896	29	1,896
Contract 4 - Governance Contract	-	1	133	134	23	134
Contract 6 - Administration fee FAER GGC 105 y 313- Construction contracts	-	-	4	4	4	4
Contract 7 - Contract FAER 2019 third party resources	614	614	30,041	28,548	333	28,548
Contract 8 - Contract FAZNI 2020	-	-	2,296	2,275	764	2,275
Contract 9 - OHL Agreement	52	52	-	-	47	-
Contract 10 -FAER 2019- Administration	782	975	-	-	782	-
Construction Contract - TICSÁ	-	-	32,644	60,904	366	-
Construction contracts - agreements	879	-	940	-	-	-
Contract - Construction contracts of lines	-	1,726	-	4,576	390	-
Total	2,327	3,367	67,954	98,337	2,738	32,857
<i>Amounts stated in millions of Colombian pesos</i>						

March 31, 2021	Contract asset balance at beginning of period	Contract asset balance at the end of the period	Liability balance at the beginning of the period	Liability balance at the end of the period	Recognized revenue during the period correspondence to the liability of the previous period	Pending value of the performance obligations that have not been paid in the current year
Contract 1 - Contract FAER GGC-105	-	-	1	1	1	1
Contract 3 - Ecopetrol Agreement	-	-	1,934	1,919	-	1,919
Contract 4 - Governance Contract	-	-	156	156	-	156
Contract 6 - Administration fee FAER GGC 105 y 313- Construction contracts	-	-	4	4	-	4
Contract 7 - Contract FAER 2019 third party resources	96	96	30,417	30,368	-	30,368
Contract 8 - Contract FAZNI 2020	-	-	2,536	2,539	-	2,539
Contract 9 - OHL Agreement	-	-	-	-	-	-
Contract 10 -FAER 2019- Administration	-	-	-	-	-	-
Construction Contract - TICSА	-	-	596	5,198	-	-
Construction contracts - agreements	502	501	1,546	1,507	-	-
Total	598	597	37,190	41,692	1	34,987

Amounts stated in millions of Colombian pesos

Other contracts with customers

March 31, 2022	Contract asset balance at beginning of period	Contract asset balance at the end of the period	Liability balance at the beginning of the period	Liability balance at the end of the period	Recognized revenue during the period correspondence to the liability of the previous period
Contract of uniform conditions for regulated services ⁽¹⁾	1,815,300	2,478,044	51,945	33,615	1,022
Non-regulated market -NRM or Large Customers ⁽²⁾	206,245	426,667	22,357	14,434	7,274
XM Representation Contract ⁽³⁾	8,011	63,011	-	4,744	-
Other contracts with customers	-	-	166	10,725	268
Total	2,029,556	2,967,722	74,468	63,518	8,564

Amounts stated in millions of Colombian pesos

March 31, 2021	Contract asset balance at beginning of period	Contract asset balance at the end of the period	Liability balance at the beginning of the period	Liability balance at the end of the period	Recognized revenue during the period correspondence to the liability of the previous period
Contract of uniform conditions for regulated services ⁽¹⁾	1,006,896	664,539	15,496	9,374	820
Non-regulated market -NRM or Large Customers ⁽²⁾	219,241	475,136	13,422	7,263	1,101
XM Representation Contract ⁽³⁾	13,097	21,604	-	-	-
Other contracts with customers	-	-	1,019	2,926	34
Total	1,239,234	1,161,279	29,937	19,563	1,955

Amounts stated in millions of Colombian pesos

- ⁽¹⁾ The purpose of this contract is to define the uniform conditions through which the companies of the EPM Group provide residential public services in exchange for a price in money, which will be set according to the current rates and according to the use that is given to the service by users, subscribers

or owners of real estate, hereinafter the user, who by benefiting from the services provided by the companies, accepts and accepts all the provisions defined herein.

The increase in assets in uniform conditions contracts was explained in the energy distribution segment by the recognition of the rate option for a value of \$487,220 in EPM and in the national energy subsidiaries.

The increase in liabilities in the uniform conditions contracts for the Water Supply and Solid Waste Management service corresponds mainly to the provision of the Regulated Works and Investment Plan (POIR) in accordance with the provisions of the Commission for the Regulation of Potable Water and Basic Sanitation in resolution CRA 688 of 2014, for which an income received an advance contributed by the subsidiaries of EPM, Aguas Nacionales and Aguas Regionales.

- (2) In Colombia, Resolution 131 of December 23, 1998 issued by the Energy and Gas Regulatory Commission (CREG, for the Spanish original) establishes the conditions for the supply of electricity to large consumers and Article 2 thereof indicates the limits for a user to contract the supply of electricity on the competitive market. This resolution allows the signing of contracts with large consumers to establish prices by mutual agreement for the supply of electricity. The purpose of the contract is to supply electricity to the consumer, as an unregulated user, to meet its own demand.
- (3) Another important contract is the representation agreement with XM, which manages the Wholesale Energy Market in Colombia, attending to the commercial transactions of market agents.

Note 16. Other income

The breakdown of other income is as follows:

Other income	March 31, 2022	March 31, 2021
Recoveries ^{(1) (3)}	45,439	27,772
Government grants ⁽³⁾	29,946	29,881
Compensations and leverage ^{(2) (3)}	6,622	1,837
Other ordinary income ⁽³⁾	3,450	4,474
Surplus ⁽³⁾	1,293	340
Total	86,750	64,304
<i>Amounts stated in millions of Colombian pesos</i>		

- (1) The variation for \$13,406 is explained by the combined effect of the increase in: i) recoveries for \$6,496, ii) effective recoveries of costs and expenses for \$6,446, iii) update of provisions: tax litigation for \$5,219, administrative litigation for \$2,370, environmental and social provision for the future Ituango hydroelectric plant for \$2,004; Likewise, there was a decrease in the valuation of the contingent consideration of the Holy Spirit for \$8,008 and in high-cost illnesses for \$1,075.

The value of the effective recoveries amounts to \$15,752 (2021: \$5,832) and the ineffective ones \$29,687 (2021: \$21,940), disclosed in the statement of cash flows.

- (2) The variation originated in EPM mainly due to sales of scrap from the Warehouse leverage.
- (3) This amount is considered effective revenue.

Note 17. Costs for provision of services

The breakdown of costs of services rendered is as follows:

Costs for services rendered	March 31, 2022	March 31, 2021
Block and/or long-term purchases ⁽¹⁾	1,365,014	1,142,082
Exchange and/or short-term purchases ⁽²⁾	1,269,159	808,330
Use of lines, networks and pipelines ⁽³⁾	570,206	513,467
Personal services ⁽⁴⁾	286,085	262,144
Depreciation ⁽⁹⁾	250,098	227,549
Orders and contracts for other services ⁽⁵⁾	221,288	170,107
Cost of distribution and/or commercialization of natural gas ⁽⁶⁾	170,579	144,966
Maintenance and repair orders and contracts	114,367	113,614
Other ⁽⁷⁾	58,142	23,150
Licenses, contributions and royalties ⁽⁸⁾	56,186	46,461
Commercial and financial management of the service	49,901	44,505
Amortization ⁽⁹⁾	47,742	45,891
Materials and other operating costs	38,491	38,338
Consumption of direct inputs	38,243	33,203
Fees	32,792	26,819
Insurance	32,114	28,012
Taxes and fees	29,892	25,596
General	28,579	23,413
Connection cost	21,418	18,210
Amortization of rights of use ⁽⁹⁾	16,050	10,747
Public utilities	7,657	6,879
Marketed goods	7,243	5,831
Leases	6,817	6,760
Costos asociados a las transacciones en el mercado mayorista	4,341	3,075
Depletion ⁽⁹⁾	4,255	4,094
Liquefied natural gas	4,135	2,452
Cost of water service rendering losses	292	55
Gas compression	152	-
Inventory write-down ^{(9) (10)}	151	105
Total cost of services rendered	4,731,389	3,775,855
Amounts stated in millions of Colombian pesos		

- (1) Variation explained by the combined effect: i) incorporation of Afinia costs for \$106,785, ii) increase in CENS for \$17,392 and ESSA for \$6,004 due to higher units acquired at a higher average purchase rate, iii) DECA for \$96,542 higher purchases of energy and offset by the decrease in the subsidiaries of: EPM for \$26,176 and CHEC for \$3,130 due to lower purchases in the stock market, due to high hydrology in the quarter.
- (2) Increase explained by the increase in costs for purchases on the stock exchange of: the subsidiaries of: ENSA for \$153,875, DECA for \$113,068, EPM for \$108,506, Afinia for \$3.4,342; ESSA for \$19,200 and CHEC for \$17,327.
- (3) Increase explained by: i) in the national energy subsidiaries due to higher network costs, mainly in the STN due to the increase in the IPP, in the external SDL due to greater demand and in the STR due to the approval of income from some agents, according to the methodology of CREG resolution 015 of 2018, as follows: EPM \$35,518, Afinia \$24,208, ESSA \$5,230, CENS \$4,385 and offset by the decrease in costs in the subsidiary ENSA for \$15,555.
- (4) The increase was explained by the salary increase which was impacted by the IPC, the subsidiaries that contributed the most were: EPM with \$10,456 and Afinia with \$4,616.
- (5) Increase explained by: i) due to higher costs of installation, removal and reading, surveillance and security services in: i) EPM \$4,168, Afinia \$2,844, ii) Emvarias \$5,233 due to increases in collection and sweeping activities due to reactivation of events; iii) increase in ESSA for \$1,552 for the FAER 2019 and FAZNI 2020 construction contracts, iv) TICSÁ for an increase in the execution of the Obregón and León Desbaste projects in Mexico and in Colombia, Manantiales, Tranvía, Ayurá and Río Hondo projects for \$11,750.
- (6) The increase was explained in EPM by the higher cost of supply and transportation, mainly due to higher purchase quantities and higher TRM.
- (7) Increase due to the combined effect of: i) EPM higher costs of goods and services in the generation and gas segments in the amount of \$35,383 and offset by a decrease in ii) Afinia in the amount of \$1,594.
- (8) Increase explained by the costs associated with: i) Law 99 and Fazni in EPM for \$5,698 and ii) contributions to Superintendencias in Afinia for \$2,365 and CHEC for \$1,365.
- (9) Corresponds to non-effective costs.
- (10) It is disclosed in the net inventory write-down item of the statement of cash flows.

Note 18. Administrative expenses

The breakdown of administrative expenses is as follows:

Administrative expenses	March 31, 2022	March 31, 2021
Personnel expenses		
Wages and salaries ⁽¹⁾	154,334	138,594
Social security expenses ⁽²⁾	31,768	45,466
Pension expenses ^{(9) (10)}	12,586	11,796
Interest rate benefits to employees	2,638	2,382
Other post-employment benefit plans other than pensions ^{(9) (10)}	1,437	1,229
Other long-term benefits	1,119	892
Termination benefits ⁽¹⁰⁾	649	557
Total personnel expenses	204,531	200,916
General expenses		
Taxes, contributions and fees ⁽³⁾	81,430	60,177
Provision for contingencies ^{(4) (10)}	27,780	10,821
Commissions, fees and services	21,097	21,783
Maintenance	18,288	15,596
Depreciation of property, plant and equipment ⁽⁹⁾	18,027	20,024
Intangible assets	16,490	10,813
Amortization of intangible assets ⁽⁹⁾	14,664	10,150
General insurance	13,058	13,204
Other general expenses	11,836	6,870
EAS technical reserve ^{(5) (9) (10)}	8,891	982
Surveillance and security	8,795	7,216
Amortization of rights of use ⁽⁹⁾	7,625	5,528
Public utilities	3,479	2,927
Other miscellaneous provisions ^{(6) (9) (10)}	3,199	(508)
Studies and projects ⁽⁷⁾	2,703	2
Advertising and publicity	2,584	2,248
Christmas lighting	2,576	1,754
Cleaning, cafeteria, restaurant and laundry services	2,166	2,188
Communication and transportation	2,112	2,131
Provision for guarantees ^{(8) (9) (10)}	1,730	175
Legal expenses	1,591	2,264
Leases	1,574	1,307
Apprenticeship contracts	1,443	1,179
Materials and supplies	1,436	1,820
Promotion and dissemination	1,285	868
Fuels and lubricants	1,278	569
Information processing	1,150	620
Provision for decommissioning, removal or rehabilitation ^{(9) (10)}	-	1,476
Total general expenses	278,287	204,184
Total	482,818	405,100
Amounts stated in millions of Colombian pesos		

- (1) The increase was explained by the salary increase which was impacted by the CPI, with the subsidiaries that contribute the most being EPM with \$5,954 and Afinia with \$1,522, CHEC \$1,015.
- (2) The variation was mainly due to the combined effect of: i) the increase in the effective contributions of the EPM subsidiaries for \$1,825 due to salary increase to the IPC and ii) the decrease in the imputed contributions in the Torreón plant of the Ticsa Group, which corresponds to compensation that was paid only in 2021 for \$19.50.
- (3) Increase that was explained in: i) EPM sanction imposed by the Superintendency of Residential Public Services for \$1,817, due to the non-commissioning of the future Ituango hydroelectric power plant on the date of commencement of the term of the obligation, ii) tax on financial movements for \$1,678 and iii) industry and commerce tax in EPM for \$1,579 and ESSA for \$5,782, due to higher income from the provision of the service.
- (4) Increase that was mainly explained in EPM by the update of the provisions in: i) administrative litigation for \$14,802 basically for a group action against EPM and Hidroeléctrica Ituango S.A. E.S.P and ii) provision for care of those affected by the future Ituango hydroelectric plant for \$3,690.
- (5) Increase due to the updating of the provision of the technical reserve of the EPM Medical Service Unit, which was due to the authorized and not legalized orders by the entities providing health services.
- (6) The variation corresponds to the combined effect of i) an increase in the subsidiary ADASA for \$4,253 as a result of the update resulting from a better estimate of the working capital closing provision, which consists of the return of the existing working capital at the end of the term of the concession of the Sanitary Concession Transfer Contract, signed between the company and Econssa Chile S.A., ii) to the decrease in EPM for \$546 of the update to the valuation of various provisions.
- (7) The increase occurred in EPM caused by the execution of business development projects of an environmental nature and sustainable energy.
- (8) Corresponds in EPM to the update of the provision of guarantees to the Intercolombia transporter for the months after the connection infrastructure of the future Ituango hydroelectric plant comes into operation.
- (9) Corresponds to non-cash expenses.
- (10) Disclosed under provisions, post-employment and long-term defined benefit plans in the statement of cash flows.

Note 19. Other expenses

The breakdown of other expenses is as follows:

Other expenses	March 31, 2022	March 31, 2021
Effective interest financing services ⁽¹⁾	6,857	1,423
Loss on retirement of property, plant and equipment ^{(6) (7)}	4,673	4,854
Contributions in non-corporate entities ⁽²⁾	4,017	3,867
Other ordinary expenses ⁽³⁾	2,241	6,819
Arbitral awards and extrajudicial conciliations ⁽⁴⁾	642	363
Loss on sale of property, plant and equipment ^{(5) (6) (8)}	340	-
Loss on retirement of inventories ^{(6) (9)}	195	27
Court rulings	39	64
Donations	28	7
Loss in the withdrawal of intangible assets ^{(6) (7)}	1	-
Loss on derecognition of rights of use ^{(6) (7)}	-	3
Total	19,033	17,427
Amounts stated in millions of Colombian pesos		

- (1) The increase is contributed by the subsidiary Afinia in the amount of \$4,692 and corresponds to the valuation of the amortized cost of financing already invoiced for public energy services.
- (2) The increase corresponds in EPM to the contributions made to the EPM Foundation.
- (3) The variation is mainly due to the decrease in the subsidiary ADASA due to lower legal indemnities and indemnities from clients for a value of \$2,266.
- (4) The variation corresponds mainly to EPM for \$228, product of the acknowledgments originated by damages in electrical appliances of the users of domiciliary public services.
- (5) Growth originated in Grupo DECA for \$340 from the sale of property, plant and equipment of the EEGSA and COMEGS branches.
- (6) Corresponds to non-cash expenses.
- (7) It is disclosed in the item income from retirement of property, plant and equipment, right-of-use assets, intangible assets and investment properties of the statement of cash flows.
- (8) Disclosed in the caption of results from disposal of property, plant and equipment, rights of use, intangibles and investment properties of the statement of cash flows.
- (9) It is disclosed in the caption write-down of net inventory value of the statement of cash flows.

Note 20. Financial Income and Expenses

20.1 Financial income

The breakdown of financial income is as follows:

Financial income	March 31, 2022	March 31, 2021
Interest revenue:		
Interest on accounts receivable and late payment ^{(1) (6)}	25,106	11,183
Bank deposits ^{(2) (6)}	16,038	8,369
Other financial income ^{(3) (6)}	7,555	2,023
Interest income from financial assets at amortized cost ⁽⁶⁾	4,006	2,084
Gain from valuation of financial instruments at fair value ⁽⁷⁾	3,666	3,758
Restricted funds ^{(2) (6)}	3,573	197
Gain from valuation of financial instruments at amortized cost ^{(4) (7)}	2,282	279
Gain on trust rights ^{(5) (7)}	1,481	3,903
Funds received in administration ⁽⁶⁾	3	10
Yield from monetary restatement ⁽⁶⁾	1	-
Total financial income	63,711	31,806
Amounts stated in millions of Colombian pesos		

- (1) The increase was mainly explained by i) EPM for a value of \$4,380, due to the interest generated by the tax return certificates (TIDIS), higher amortized cost and interest associated with accounts receivable from other debtors and economic related parties and for interest on arrears for other concepts, ii) Afinia for \$8,253 as a result of debit interest on arrears, iii) decrease in interest on arrears in ENSA for \$1,600.
- (2) The variation was mainly due to the increase in i) EPM of the available balance of deposits in financial institutions for \$2,729 and restricted use funds for \$3,138, ii) Afinia \$1,597, iii) Hidrosur \$1,698.
- (3) Increase explained mainly in the subsidiaries of i) Afinia for \$2,980 originated in the discounts received for prompt payment and yields from funds and trusts, ii) Maxseguros for \$2,211 product of the income originated in the profits of the insurance technical reserves .
- (4) Increase originated in the subsidiaries of i) Grupo DECA for \$1,476, ii) ESSA for \$527 as a result of the valuation of investments at amortized cost.
- (5) The decrease in the profit in trust rights and in the valuation of financial instruments at fair value, was explained mainly in EPM for a value of \$2,424 originated by the behavior of the financial market that has presented significant devaluations, thus impacting temporary investments of the portfolio.
- (6) Disclosed in the item of interest income and yields of the statement of cash flows.
- (7) It is disclosed in the income from valuation of financial instruments and hedge accounting caption of the statement of cash flows.

20.2 Financial expenses

The breakdown of financial expenses is as follows:

Finance expenses	March 31, 2022	March 31, 2021
Interest expense:		
Other interest expenses ^{(1) (5)}	15,027	8,744
Interests for lease liabilities ⁽⁵⁾	14,661	13,803
Total interests	29,688	22,547
Long-term external financing operations ^{(2) (5)}	183,916	164,084
Long-term internal financing operations ^{(3) (5)}	81,361	52,001
Financial instruments for hedging purposes ^{(4) (5)}	40,614	17,478
Short-term internal financing operations ⁽⁵⁾	14,848	14,477
Short-term external financing operations ⁽⁵⁾	4,808	7,054
Total interest expense on other financial liabilities not measured at fair value through profit or loss ⁽⁵⁾	210	157
Other financial costs:		
Fees and commissions other than amounts included in determining the effective interest rate ⁽⁵⁾	2,319	3,830
Interest on financial liabilities and valuation losses on investments and other assets ⁽⁶⁾	59,338	54,690
Total finance expenses	417,102	336,318
Amounts stated in millions of Colombian pesos		

- (1) The variation was explained mainly in the subsidiaries of: i) ADASA for \$2,225, basically due to the fact that long-term financial liabilities are expressed in UF - Unidades de Fomento- which vary with inflation and EEGSA for \$3,251.
- (2) Increase caused by the combined effect of: i) higher indebtedness in the subsidiaries of: EPM \$13,019, ENSA \$5,099, Grupo DECA \$1,999; ii) decrease in Hidroecológica del Teribe S.A. for \$1,653.
- (3) Increase originated by the greater long-term indebtedness of the national energy subsidiaries for \$14,637 and EPM for \$11,231.
- (4) Increase mainly in EPM for \$23,346 in the number of contracted financial hedges.
- (5) It is disclosed in the caption of expenses for interests and commissions of the statement of cash flows.
- (6) For presentation purposes in the statement of cash flows: \$47,878 (2020: \$50,280) are disclosed in the item of results from valuation of financial instruments and hedge accounting and \$11,460 (2020: \$4,410) are disclosed in the item of provisions tax obligations, insurance and reinsurance and financial update.

Note 21. Net foreign exchange difference

The effect of transactions in foreign currency was as follows:

Exchange difference, net	March 31, 2022	March 31, 2021
Exchange difference income		
<u>Own position</u>		
For goods and services and others	17,667	2,331
For liquidity	1,958	259,001
Receivables	59,066	71,836
Provisions	2,776	-
Other adjustments due to exchange differences	196	6,008
<u>Financial</u>		
Gross Income	580,595	-
Debt hedging	-	455,264
Total foreign exchange difference income	662,258	794,440
Foreign exchange difference expense		
<u>Own position</u>		
For goods and services and others	(2,465)	(25,957)
For liquidity	(179,953)	(95,964)
Receivables	(52,098)	(111)
Other adjustments due to exchange differences	(5,708)	-
<u>Operación de financiamiento</u>		
Gross expense	(31,378)	(841,373)
Debt coverage	(370,797)	-
Total foreign exchange difference expense	(642,399)	(963,405)
Exchange difference, net	19,859	(168,965)

The accumulated net expense for exchange difference amounts to \$19,859, the main income corresponds to the restatement of the debt in dollars for \$580,595 and the debt coverage expense for \$370,797, associated with the accumulated revaluation of the period of the Colombian peso, which at the date amounts to 5.8% (2021: Devaluation of 8.9%).

The rates used for the conversion of foreign currency in the consolidated financial statements are:

Currency	Currency Code	Exchange to USD as of March 31		Exchange rate as of March 31		Average exchange rate as of March 31	
		2022	2021	2022	2021	2022	2021
United States Dollar	USD	-	-	3,748.15	3,736.91	3,807.17	3,466.13
Guatemalan quetzal	GTQ	7.68	7.72	487.93	483.89	494.62	444.31
Mexican peso	MXP	19.94	23.46	187.95	182.64	185.25	173.69
Chilean peso	CLP	786.92	852.32	4.76	5.20	4.77	4.98

Note 22. Income tax

As of March 31, 2022, the effective rate of income tax was 26.69% (as of March 31, 2021, 20.88%).

Income Tax	March 31, 2022	March 31, 2021
Profit of the period before taxes from continuing operations	1,675,182	1,044,755
Current income tax	343,357	263,845
Deferred income tax	103,744	(45,657)
Total income tax	447,101	218,188
Effective rate	26.69%	20.88%

Amounts stated in millions of Colombian pesos

The variation in the effective rate originated from a combined effect of items, such as:

- Increase in the nominal income tax rate in Colombia, which went from 31% in 2021 to 35% in 2022, which represents a higher current and deferred tax expense in the reporting period.
- Variation of the profit before taxes due to the elimination in the consolidation process of permanent items such as the participation method, also due to the adjustment of the deferred tax associated with unrealized profits from intragroup transactions, affecting the effective tax rate of the consolidated.
- The effective tax rate is below the nominal income rate of the countries where Grupo EPM has a presence, mainly due to the use of tax benefits in Colombia such as: special deduction for investments in real productive fixed assets, exclusive benefit in the Headquarters and permitted by the Legal Stability Contract signed with the Nation through the Ministry of Mines and Energy; untaxed income from dividends in application of the Colombian Holding Companies Regime, special deductions and tax discounts for investments in Science, Technology and Innovation; investments in control, conservation and improvement of the environment, discount of 50% of the Industry and Commerce Tax actually paid and tax discounts for the VAT paid in the acquisition of real productive fixed assets.
- The recognition of income from deferred taxes for tax losses pending compensation in some subsidiaries of the Group contribute in the same way, at an effective rate lower than the nominal one.

Note 23. Information to be disclosed on related parties

EPM, the parent company of the EPM Group, is a decentralized industrial and commercial company of municipal order, whose sole owner is the Municipality of Medellín. Its capital is not divided into shares.

Related parties of the Group are subsidiaries, associates and joint ventures, including subsidiaries of associates and joint ventures, key management personnel, as well as entities over which key management personnel may exercise control or joint control and post-employment benefit plans for the benefit of employees.

Balances and transactions between EPM Group companies have been eliminated in the consolidation process and are not disclosed in this note. The total value of the transactions performed by the Group with its related parties during the corresponding period is shown below:

Transactions and balances with related parties	Income (1)	Costs/ Expenses (2)	Amounts receivable (3)	Amounts payable (4)	Guarantees and collateral received (5)
Associates:					
March 2022	7.089	9.297	5.743	6.21	-
December 2021	64.77	54.383	6.383	8.329	-
Key management personnel of the company or its controlling company:					
March 2022	57	5.444	928	3.258	903
December 2021	5	26.292	930	3.63	1.006
Other related parties:					
March 2022	36.777	24.819	74.86		-
December 2021	150.123	133.532	58.777	6.43	-

Amounts stated in millions of Colombian pesos

(1) Income from transactions with associates corresponds to the sale of services related to information and communication technologies, information services and the complementary activities related to them. Income generated with other related parties corresponds mainly to the sale of electricity, the rendering of public utilities and financial services. Detail of the income obtained by the Group from its related parties is as follows:

	Revenues	March 31, 2022	December 31, 2021
Associates	Sale of goods and services	5.034	54.705
	Interest	-	6
	Other	2.056	10.059
Key management personnel of the company or its controlling company	Venta de bienes y servicios	1	5
	Honorarios	56	-
Other related parties	Venta de bienes y servicios	36.084	138.394
	Intereses	-	134
	Honorarios	312	8.819
	Otros	380	2.775
Total income from related parties		43.923	214.897

Amounts stated in millions of Colombian pesos

(2) Corresponds to costs and expenses arising from transactions involving the purchase of electricity, the acquisition of goods and services, including services related to communications and complementary activities, with associates and other related parties. The detail of costs and expenses incurred by the Group with its related parties is as follows:

	Costs and Expenses	March 31, 2022	December 31, 2021
Associates	Purchase of goods and services	8.938	38.338
	Fees	356	2.393
	Other	4	42
Key management personnel of the company or its controlling company	Purchase of goods and services	3.952	13.997
	Fees	320	1.715
	Other	1.172	4.704
Other related parties	Purchase of goods and services	7.417	51.191
	Interest	-	4
	Fees	895	14.209
	Other	16.506	47.465
Total costs and expenses incurred with related parties		39.56	174.058

Amounts stated in millions of Colombian pesos

- (3) The Group keeps receivables from its related parties arising from the sale of electricity, the rendering of public utilities, the sale of services associated with information and communications technologies and information services, among others. The EPM Group classifies its receivables using criteria that enable it to prioritize the management of their recovery through the agencies responsible for them or collection entities. The collection applies according to the billing cycle with respect to public home utilities.
- (4) Payment policy, generally, is 30 days from the date of the invoice.
- (5) Collaterals and endorsements received correspond to mortgage collateral on housing loans granted to key management personnel.

Transactions between the Group and its related parties are carried out under conditions equivalent to those that exist in transactions between independent parties, in terms of their purpose and conditions.

Transactions and balances with government-related entities

The profits paid in the interim period by EPM on financial profits totaled \$1,261,974: \$761,974 ordinary and \$500,000 extraordinary (September 30, 2020, \$1,314,335: \$811,810 ordinary and 502,525 extraordinary)

Compensation to the Board of Directors and key Personnel of the Group:

Compensation to the members of the Board of Directors and key management personnel of the Group is as follows:

Concept	March 31, 2022	December 31, 2021
Wages and other short-term employee benefits	11.485	45.025
Pensions and other post-employment benefits	185	1.053
Other long-term employee benefits	548	1.343
Remuneration to key management personnel	12.217	47.42

Amounts stated in millions of Colombian pesos

Amounts disclosed are those recognized as costs or expenses during the period report for compensation to key management personnel.

Note 24. Capital management

Capital of the Group includes indebtedness through the Capital Market, Commercial Banks, Development Banks, Development Agencies and Multilateral Banks, at national and international levels.

The Group manages its capital in order to plan, manage and assess the attainment of financial resources in the national and international financial markets, for strategic investments, and investment projects, through several options that optimize costs, guarantee the stability of adequate financial indicators and adequate credit rating, and minimize financial risk. For this, the following capital management policies and processes have been defined:

Financing Management: financing management comprises the performance of all long-term credit operations, in order to guarantee the timely availability of the resources required for the normal operation of the Group and to materialize the investment and growth decisions, striving to optimizing financing costs.

The Group has not made any changes to its capital management objectives, policies and processes during the period ended the cut-off date, nor has it been subject to external capital requirements.

In order to face the changes in the economic conditions, the Group implements proactive management mechanisms for its financing, enabling as far as it is feasible, different financing alternatives, so that at the time performance of any long-term credit operation is required, there will be access to the source that each time has availability of competitive market conditions at the necessary time.

Below are presented the values that the Group manages as capital:

Capital management	March 31, 2022	December 31, 2021
Bonds and loans		
Commercial bank loans	7,297,891	7,353,772
Multilateral bank loans	1,239,986	1,326,950
Development bank loans	1,718,055	1,869,922
Bonds and securities issued	14,790,312	15,125,147
Other loans	131,000	90,000
Total debt	25,177,244	25,765,791
Total capital	25,177,244	25,765,791

Amounts stated in millions of Colombian pes

Note 25. Measurement of fair value on a recurring and non-recurring basis

The methodology established in IFRS 13 -Fair value measurement specifies a hierarchy in the assessment techniques based on whether the variables used in the determination of the fair value are observable or not.

The Group determines the fair value on a recurring and non-recurring basis, as well as for disclosure purposes:

- Based on prices quoted in assets or liabilities markets identical to those the Group can access on the measurement date (level 1).
- Based on inputs applied on valuation methodologies commonly used by market participants, which are different from observable quoted prices for assets or liabilities, directly or indirectly (level 2).
- Based on internal valuation techniques of cash flow discounts or other valuation models, using variables estimated by the Group that are non-observable for the asset or liability, in absence of variables observed in the market (level 3).

During 2022 and 2021 in the Group, no transfers have been made between the levels of the fair value hierarchy, both for the entry and exit transfers of the levels, when.

Valuation techniques and variables used by the Group to measure fair value for recognition and disclosure:

Cash and cash equivalents: include fixed income instruments and trust duties. The latter reflects the balance of the Collective Investment Funds (CIF) held by the EPM Group. These funds are used as a savings and investment mechanism and are managed by trust companies. Through these funds, resources are invested in a portfolio of assets which are restated to fair value. The EPM Group uses the market approach as a valuation technique for this item. These items are classified in level 1 of the fair value hierarchy.

Fair value investments through profit or loss and through equity: corresponds to investments made to optimise surplus liquidity, i.e. all those resources that are not immediately allocated to the development of the activities that constitute the corporate purpose of the companies. Additionally, includes the resources given to a financial institution as collateral for the sale of the Los Cururos Wind Farm and EPM Transmisión Chile. The EPM Group uses the market approach as a valuation technique, these items are classified in level 1 of the fair value hierarchy.

Equity investments: corresponds to the resources placed in participative securities of national or foreign entities, represented in shares or parts of societal interest. The methodologies used are: the market price for those listed on the stock exchange (level 1) and the discount of cash flows for the remaining ones (level 3).

Trust rights: corresponds to the rights arising from the conclusion of commercial trust contracts. The EPM Group uses the market approach as a valuation technique, these items are classified in level 1.

Derivative instruments: The Group uses derivative financial instruments such as forward contracts, futures contracts, swaps and options to hedge various financial risks, primarily interest rate, foreign exchange and commodity price risks. Such derivative financial instruments are initially recognized at fair value on the date the derivative contract is entered into and are subsequently remeasured at fair value. The Group uses as a valuation technique for swaps the discounted cash flow, in an income approach. The variables used are: Interest rate swap curve for dollar-denominated rates, to discount dollar flows; and external interest rate swap curve for Colombian peso-denominated rates, to discount flows in Colombian pesos. These items are classified in level 2 of the fair value hierarchy. Additionally, for the climate

derivative put option, the Monte Carlo method is used as a valuation technique, which simulates the non-financial variable (rainfall measured at two weather stations located in the watersheds of two of the most important rivers in EPM's area of influence: Rio Abajo and Riogrande I) in a number of situations or possible scenarios for a given event, including the limits and present value of the flows defined in the contract. This item is classified at Level 3 of the fair value hierarchy because it uses variables that are not derived from observable market data.

Receivables: comprised by the receivable from the business combination for the acquisition of the subsidiary Empresas Públicas de Rionegro. For its valuation, the discount of payment flows is considered, applying the weekly collection rates for 360-day CDT published by Banco de la República; and the receivable associated with the contract for the steady supply of liquid fuel (ACPM) for the Termoeléctrica La Sierra and Termodorada plants, which is updated according to the value of the fuel unit stated in the contract. Both items are classified in level 3 of the fair value hierarchy.

Investment property: are properties (land or buildings, considered in their entirety or in part, or both) held (by the Group in its own name or under a finance lease) to earn income, capital gains or both, rather than:

- Their use in the production or supply of goods or services, or for administrative purposes; or
- Their sale in the ordinary course of business.

The Group uses two valuation techniques for these items. Within the market approach, the comparative or market method is used, which consists of deducting the price by comparison of transactions, supply and demand and valuation results of similar or comparable properties, after adjustments of time, conformation and location. Within the cost approach, the residual method is used, which is applied only to buildings and is based on the determination of the updated cost of construction, less depreciation for age and condition. Both items are classified in level 3 of the fair value hierarchy.

Contingent considerations: originated by the business combinations in the acquisitions of the subsidiaries Espiritu Santo Energy S. de R.L. and Empresas Varias de Medellín S.A E.S.P. - EMVARIAS, the discount of payment flows is considered by applying the following discount rates: Libor rate and TES rate, respectively. These items are classified in level 3 of the fair value hierarchy.

Other accounts payable: this is the premium payable on the climate derivative whose valuation technique is the average of expected future flows, discounted at a risk-free rate plus a spread that takes into account the possibility of non-payment (own credit risk). This item is classified at Level 3 of the fair value hierarchy because it uses variables that are not derived from observable market data, such as own credit risk.

The following table shows for each of the fair value hierarchy levels, the Group's assets and liabilities measured at fair value on a recurring basis at the cut-off date:

Fair value on a recurring basis as of March 31, 2022	Book value	Level 1	Level 2	Level 3	Total	
Assets						
Cash and cash equivalents	1,077,323	1,077,323	-	-	1,077,323	
Total negotiable or designated at fair value	1,077,323	1,077,323	-	-	1,077,323	
Fixed income securities	693,131	693,131	-	-	693,131	
Equity securities investments at fair value	98,385	98,385	-	-	98,385	
Investments pledged or pledged in guarantee	28,850	28,850	-	-	28,850	
Total other investments at fair value (See note 11)	820,366	820,366	-	-	820,366	
Variable income securities other equity investments	2,422,394	2,414,781	-	7,613	2,422,394	
Total other equity investments (See note 11)	2,422,394	2,414,781	-	7,613	2,422,394	
Trust in administration	369,399	369,399	-	-	369,399	
Total trust rights (See note 11)	369,399	369,399	-	-	369,399	
Put Options	91,035	-	-	91,035	91,035	
Derivative swaps	13,581	-	13,581	-	13,581	
Total derivatives	104,616	-	13,581	91,035	104,616	
Other accounts receivable	22,590	-	-	22,590	22,590	
Total debtors (See note 10)	22,590	-	-	22,590	22,590	
Investment properties Urban and rural land	135,354	-	-	135,354	135,354	
Investment property Buildings and houses	31,119	-	-	31,119	31,119	
Total investment properties	166,473	-	-	166,473	166,473	
Liabilities						
Provision - business combination	159,758	-	-	159,758	159,758	
Total contingent consideration (See note 14)	159,758	-	-	159,758	159,758	
Other accounts payable	40,356	-	-	40,356	40,356	
Total accounts payable	40,356	-	-	40,356	40,356	
Swaps derivative liabilities	961,405	-	961,405	-	961,405	
Total derivative liabilities	961,405	-	961,405	-	961,405	
Total fair value on a recurring basis	3,821,641	4,681,868	-	947,824	87,597	3,821,641

Amounts stated in millions of Colombian pesos

Fair value on a recurring basis as of December 31, 2021	Book value	Level 1	Level 2	Level 3	Total
Assets					
Cash and cash equivalents	1,014,391	1,014,391	-	-	1,014,391
Total negotiable or designated at fair value	1,014,391	1,014,391	-	-	1,014,391
Fixed income securities	508,968	508,968	-	-	508,968
Equity securities investments at fair value	97,768	97,768	-	-	97,768
Investments pledged or pledged in guarantee	3,031	3,031	-	-	3,031
Total other investments at fair value (See note 11)	637,046	637,046	-	-	637,046
Variable income securities other equity investments	2,236,758	2,228,715	-	8,043	2,236,758
Total other equity investments (See note 11)	2,236,758	2,228,715	-	8,043	2,236,758
Trust in administration	401,504	401,504	-	-	401,504
Total trust rights (See note 11)	401,504	401,504	-	-	401,504
Put Options	10,221	-	-	10,221	10,221
Derivative swaps	132,634	-	132,634	-	132,634
Collar Options	3,673	-	3,673	-	3,673
Total derivatives	238,517	-	136,307	10,221	238,517
Other accounts receivable	23,187	-	-	23,187	23,187
Total debtors (See note 10)	23,187	-	-	23,187	23,187
Investment properties Urban and rural land	136,211	-	-	136,211	136,211
Investment property Buildings and houses	31,119	-	-	31,119	31,119
Total investment properties	167,329	-	-	167,329	167,329
Liabilities					
Provision - business combination	165,214	-	-	165,214	165,214
Total contingent consideration (See note 14)	165,214	-	-	165,214	165,214
Other accounts payable	91,317	-	-	91,317	91,317
Total accounts payable	91,317	-	-	91,317	91,317
Swaps derivative liabilities	164,277	-	164,277	-	164,277
Total derivative liabilities	164,277	-	164,277	-	164,277
Total fair value on a recurring basis	4,297,923	4,281,655	-	27,969	44,238

Amounts stated in millions of Colombian pesos

During 2022 and 2021 no transfers have been made in the Group between the fair value hierarchy levels, either for transfers in or out of the levels.

The following tables present a reconciliation of the Group's assets and liabilities measured at fair value on a recurring basis using unobservable inputs (classified in level 3 of the fair value hierarchy) as of March 31, 2022 and December 31, 2021:

Changes in level 3 of the fair value hierarchy March 31, 2022	Initial balance	Changes recognized	Changes recognized	Acquisitions	Sales and transfers	Settlements	Final balance
Assets							
Variable income securities other equity investments	8.043		-430	-	-	-	7.613
Total other equity investments (See note 12)	8.043		-430	-	-	-	7.613
Options	102.21	-11.175		-	-	-	91.035
Total derivatives	102.21	-11.175		-	-	-	91.035
Other accounts receivable	23.187	-597		-	-	-	22.59
Total receivables	23.187	-597		-	-	-	22.59
Investment properties Urban and rural land	136.211		-857	-	-	-	135.354
Investment properties Buildings and houses	31.119			-	-	-	31.119
Total investment properties	167.33		-857	-	-	-	166.473
Liabilities							
Provision - business combination	165.214	-5.456		-	-	-	159.758
Total contingent consideration (See Note 15)	165.214	-5.456		-	-	-	159.758
Other accounts payable	91.317	10.045		-	-	-61.006	40.356
Total accounts payable	91.317	10.045		-	-	-61.006	40.356

Amounts stated in millions of Colombian pesos

Changes in level 3 of the fair value hierarchy December 31, 2021	Initial balance	Changes recognized	Changes recognized	Acquisitions	Sales and transfers	Settlements	Final balance
Assets							
Variable income securities other equity investments	7.924		119	-	-	-	8.043
Total other equity investments (See note 12)	7.924		119	-	-	-	8.043
Options	128.204	-25.994		-	-	-	102.21
Total derivatives	128.204	-25.994		-	-	-	102.21
Other accounts receivable	23.237	-50		-	-	-	23.187
Total receivables	23.237	-50		-	-	-	23.187
Investment properties Urban and rural land	129.172		6.9	228	-89	-	136.211
Investment properties Buildings and houses	35.947		-4.86	52	-20	-	31.119
Total investment properties	165.119		2.04	280	-109	-	167.33
Liabilities							
Provision - business combination	155.378	9.836		-	-	-	165.214
Total contingent consideration (See Note 15)	155.378	9.836		-	-	-	165.214
Other accounts payable	120.429	13.543		-	-	-42.655	91.317
Total accounts payable	120.429	13.543		-	-	-42.655	91.317

Amounts stated in millions of Colombian pesos

The recorded value and estimated fair value of the Group's assets and liabilities that are not recognized at fair value in the consolidated statement of financial position, but require disclosure at fair value, as of March 31, 2022 and December 31, 2021 are as follows:

March 31, 2022	Book value	Level 2	Total
Assets			
Utility Services	5,751,637	5,750,703	5,750,703
Employees	199.69	202.442	202.442
Construction contracts	2.38	2.334	2.334
Other accounts receivable	1,476,157	1,265,158	1,265,158
Total Assets	7,429,864	7,220,637	7,220,637
Liabilities			
Development bank loans	1,718,055	1,718,055	1,718,055
Multilateral bank loans	1,239,986	1,239,986	1,239,986
Commercial bank loans	7,297,890	7,297,890	7,297,890
Bonds and securities issued	14,790,313	13,462,970	13,462,970
Other liabilities	131	126.85	126.85
Total liabilities	25,177,244	23,845,751	23,845,751
Total	(17,747,380)	(16,625,114)	(16,625,114)

Amounts stated in millions of Colombian pesos

December 31, 2021	Book value	Level 2	Total
Assets			
Utility Services	5,006,747	5,010,873	5,010,873
Employees	194.306	200.128	200.128
Construction contracts	2.327	2.327	2.327
Other accounts receivable	3,957,082	3,945,141	3,945,141
Total Assets	9,160,462	9,158,470	9,158,470
Liabilities			
Development bank loans	1,869,922	1,869,922	1,869,922
Multilateral bank loans	1,326,950	1,326,950	1,326,950
Commercial bank loans	7,353,772	7,353,772	7,353,772
Bonds and securities issued	15,125,147	14,427,158	14,427,158
Other liabilities	90	86.084	86.084
Total liabilities	25,765,791	25,063,886	25,063,886
Total	(16,605,329)	(15,905,416)	(15,905,416)

Amounts stated in millions of Colombian pesos

As of March 31, 2022 and December 31, 2021, there were no items in levels 1 and 3.

Note 26. Operating segments

28.1 Information by segments

For management purposes, the Group is organized into segments based on its products and services, and has the following eight operating segments on which information is presented:

- Electricity Generation Segment, which activity consists in the generation of electric power and commercialization of large electric power blocks, from the acquisition or development of a portfolio of power proposals for the market.
- Electricity Distribution Segment, which activity consists in transporting electric power through a set of lines and substations, with their associated equipment, which operate at voltages below 220 kv, the commercialization of energy to the end user of the regulated market and the development of related and complementary activities. It includes the Regional Transmission System (STR), the Local Distribution System (SDL), the public lighting utility and the provision of associated services.
- Electricity Transmission Segment, which activity consists in the transportation of energy in the National Transmission System (STN), consisting of the set of lines, with their corresponding connection equipment, operating at voltages equal to or greater than 220 KV. The National Transmitter (TN) is the legal entity that operates and transports electricity in the STN or has established a company whose purpose is the undertaking of such activity.
- Segment of Natural Gas Distribution and Commercialization, which activity consists of the gas conduction from the city gate to the final user, through medium-pressure and low-pressure pipes. It includes the sale of natural gas by different systems, among them distribution by network, vehicular natural gas, compressed natural gas and service stations.
- Water Segment, which activity consists of conceptualizing, structuring, developing and operating systems to provide water. It includes performing commercial management of the portfolio of services related to water supply for different uses, in addition to the use of the productive chain, specifically in the production of energy, and the supply of raw water.
- Sewage Segment, includes the activities of conceptualizing, structuring, developing and operating wastewater and solid waste management systems, in addition to the use of the productive chain, specifically in the production of energy and natural gas.
- Waste Management Segment, includes performing commercial management related to these services and the use of biosolids and other byproducts of wastewater treatment and solid waste management.
- Others Segment, which corresponds to the other activities not included in the segments mentioned above. Comprises: Entidad Adaptada de Salud (EAS) and Medical and Dental Services Unit, billing and collection services for third parties, income received from investment properties (leases), social financing, EATIC Laboratory tests, provision of the specialized transport service and services associated with information and communication technologies, information services and related activities.

The Group has not added operating segments to conform these eight reportable segments; however, it performs the activity of energy sale, which consists in the purchase of electricity in the wholesale market and its sale to other market agents or to regulated or non-regulated end users. Therefore, the Group includes its financial information in the corresponding segments of this activity.

Management supervises the results of operating segments separately in order to decide on the allocation of resources and assess their performance. Each segment performance is assessed on the basis of the profit or loss from operations before taxes and discontinued operations and is measured uniformly through profit or loss from operations of the Consolidated Financial Statements.

Transfer prices between operating segments are agreed as between independent parties in a manner similar to that agreed with third parties.

March 31, 2022	Electricity generation	Electricity transmission	Electricity distribution	Natural gas distribution and commercialization	Water	Sewage	Waste management	Other segments	Total segments	Inter-segments eliminations	Consolidated
Income outer customers	1,100,325	73,400	5,057,270	320,333	413,951	251,114	71,410	42,626	7,330,429	-	7,330,429
Inter-segment income	273,200	33,268	157,490	75,917	15,879	10,127	544	26,826	593,251	593,251	-
Total income	1,373,525	106,668	5,214,760	396,250	429,830	261,241	71,954	69,452	7,923,680	593,251	7,330,429
Costs and expenses without depreciation, amortization, provisions and impairment of PP&E and intangibles	684,777	19,105	3,949,796	317,123	175,078	110,588	53,140	68,733	5,378,340	564,346	4,813,994
Depreciation, amortization, provisions and impairment of PP&E and intangibles	80,215	16,138	190,652	5,603	61,642	29,176	12,795	13,802	410,023	9,810	400,213
Impairment loss on accounts receivable	4,740	1,008	153,819	1,459	10,201	4,116	540	4,523	164,912	270	164,642
Other expenses	2,587	142	12,932	285	2,893	539	10	25	19,413	380	19,033
Interest income and gains	13,407	486	24,898	927	4,595	10,829	552	4,521	60,215	14,012	46,203
Finance income (other than interest income and gains)	1,414	480	9,663	21	129	2,084	552	3,165	17,508	-	17,508
Total financial income	14,821	966	34,561	948	4,724	12,913	1,104	7,686	77,723	14,012	63,711
Interest expenses	76,437	12,881	92,825	11,925	41,134	38,593	837	97,685	372,317	16,872	355,445
Finance expenses (other than interest)	15,642	45	3,644	160	33,977	5,418	1,239	1,888	62,013	356	61,657
Total financial expenses	92,079	12,926	96,469	12,085	75,111	44,011	2,076	99,573	434,330	17,228	417,102
Net foreign exchange difference	38,099	5,413	36,655	5,818	17,345	6,253	1	20,052	19,872	13	19,859
Share of loss of equity accounted investees	-	-	-	-	-	-	-	831	831	-	831
Gain on equity investments	-	-	2,836	-	-	-	-	75,195	78,031	1,032	76,999
Profit of the period before taxes	571,527	54,918	885,144	57,743	92,284	79,471	5,576	55,206	1,691,457	16,274	1,675,183
Income Tax	104,297	10,680	269,471	23,218	8,400	52,002	2,056	15,885	454,239	7,138	447,101
Net movement of regulatory accounts related to profit or loss for the period	-	-	21,683	-	-	-	-	-	21,683	-	21,683
Profit for the period	467,230	44,238	637,356	34,525	83,884	27,469	3,520	39,321	1,258,901	9,136	1,249,765
Total assets without investments in associates and joint ventures and deferred regulatory liabilities	23,266,907	2,326,254	22,465,760	1,379,243	7,848,769	6,753,430	353,503	5,278,076	69,671,942	3,265,042	66,406,900
Investments in associates and joint ventures accounted for using the equity method	-	-	-	-	-	-	-	1,409,538	1,409,538	-	1,409,538
Deferred assets related to regulatory account balances	-	-	157,916	-	-	-	-	-	157,916	-	157,916
Total assets and debits balances related to deferred regulatory account	23,266,907	2,326,254	22,623,676	1,379,243	7,848,769	6,753,430	353,503	6,687,614	71,239,396	3,265,042	67,974,354
Total liabilities	13,768,049	1,290,920	13,097,466	910,415	4,353,242	3,398,943	296,581	5,591,149	42,706,765	2,288,764	40,418,001
Deferred liabilities related to regulatory account balances	-	-	47,375	-	-	-	-	-	47,375	-	47,375
Total liabilities and credit balances of deferred regulatory accounts	13,768,049	1,290,920	13,144,841	910,415	4,353,242	3,398,943	296,581	5,591,149	42,754,140	2,288,764	40,465,376
Additions of non-current assets	492,281	13,504	326,087	2,410	99,310	40,820	2,377	7,550	984,339	-	984,339

Amounts stated in millions of Colombian pesos

26.2 Information by geographic area

Revenue from outer customers

Country	March 31, 2022	March 31, 2021
Colombia (country of domicile of EPM)	5,314,922	4,080,034
Guatemala	794,937	635,813
Panamá	637,809	450,847
El Salvador	331,481	230,071
Chile	188,548	173,875
México	52,153	34,110
Ecuador	718	19
Bermuda	10,756	8,093
International intersegment eliminations	(896)	(901)
Total countries other than Colombia	2,015,506	1,531,927
Total consolidated revenues	7,330,428	5,611,961

Amounts stated in millions of Colombian pesos

Revenue information is based on customer location.

There is no customer in the Group who generates more than 10% of its revenue.

Non-current assets

Country	March 31, 2022	March 31, 2021
Colombia (country of domicile of EPM)	36,085,086	35,460,720
Chile	3,590,514	3,530,519
Panamá	2,695,141	2,861,449
Guatemala	2,878,975	3,030,659
El Salvador	405,250	429,786
México	1,518	1,600
Total countries other than Colombia	9,571,398	9,854,013
Total non-current assets	45,656,484	45,314,733

Amounts stated in millions of Colombian pesos

For these purposes, non-current assets include property, plant and equipment, intangible assets and investment property including assets from the acquisition of subsidiaries and goodwill.

Note 27. Events after the reporting period

After the date of presentation of the condensed consolidated interim financial statements and before the date of authorization of their publication, no other relevant events were presented that would imply adjustments to the figures.