

## Conversation ID: 2b626b620ef42f716c6028c74ee4187b

I have to recognize that on the special tax we made no progress so far, and that's super frustrating. But even on that front, the lack of news doesn't come as a surprise for us and for you all.

All our work has been done meeting our commitment to good governance, being open and predictable for the market, and driving all our activities with a combination of social focus and delivering results.

debt. That is assuming that the cost stays where it is and doesn't start to go up in base rate or others moving forward,

So that if rates do go up, we actually not only are not impacted negatively but we

press comments on the declining of the projects, we see that because they are comparing the full plan of previous years to a smaller plan that is

impacts. Of course, then the decrease of financial costs in the last few years

opportunities now put on the side? And I really don't want to steal your thunder regarding the Investor Day, but are you still open to opportunities

what I was commenting before. So what are the main impacts that you can see here? On the electricities, I'd say that this is the rate of return kind of story. So on the electricity side, the major impact is the increase of rate of return,

anything increasing in terms of costs. And so, yes, I think that you should assume that it should be in the

has been a driving -- a driver of compensation of other things and what we are telling you is that next year, this is not going to be so much true. So we are

We did both these investments smoothly and successfully, probably slower than what we all expected. We had to wait for all the regulatory approvals. And finally, the capital increase went

the works we believe they need to be done because they are really in our hands to decide.

there is a little bit of issues going on in terms of following what Rodrigo said about some projects that will depend on the decision of the government

So we know that we are at the bottom, I'd say, of the rate cycle. We are also, at the same time, towards the bottom of the regulatory curve.

As soon as we have the save the date, we will send it to all of you, okay?