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OBJECTIVE

This manual establishes the framework of reference, procedural rules and general aspect for developing the methodologies used in the Comprehensive System for the Prevention and Control of Money Laundering, Terrorist Financing and Financing the Proliferation of Weapons of Mass Destruction (“SIPLA,” for the Spanish original) (“risks defined with the acronyms ML/TF/FPWMD”) within GEB, in order to mitigate the possibility of the company becoming an instrument for said illegal activities.

Through this manual, we seek to drive coordinated actions to identify, detect, prevent, manage, mitigate and fight the risks of ML/TF/FPWMD, prohibit conducts associated with them and promote GEB’s commitment and that of its Employees, Managers, Shareholders and, in general, all stakeholders and related parties, against ML/TF/FPWMD.

SCOPE

This manual is a regulatory and consultation document that requires mandatory compliance by GEB Employees, Managers and Shareholders while performing their roles and exercising rights within the company

DESCRIPTION OF THE MANUAL

GENERAL CONSIDERATIONS

* The Board of Directors of Grupo Energía Bogotá S.A. E.S.P., in a meeting on August 15, 2013, approved the Comprehensive System for the Prevention and Control of Money Laundering and Terrorist Financing (SIPLA), which is recorded in Minutes No. 1507 of 2013.
* The Board of Directors of Grupo Energía Bogotá S.A. E.S.P., in a meeting on December 14, 2016, approved the modifications to the Comprehensive System for the Prevention and Control of Money Laundering and Terrorist Financing (SIPLA), which is recorded in Minutes No. 1567 of 2016.
* In accordance with the Organic Statute of the Financial System (EOSF, for the Spanish original), institutions subject to control by the Financial Superintendence of Colombia (SFC, for the Spanish original), or person acting in its stead, will be obligated to adopt appropriate and sufficient control measures aimed at preventing its operations from being used as an instrument to hide, manage, invest or leverage money or other assets coming from criminal activities or intended to finance them in any way, or to give criminal activities or transactions and funds linked to them the appearance of legality.
* In accordance with the applicable regulations on the prevention of money laundering and terrorist financing, securities issuers not subject to continuous inspection and oversight by the SFC, except for the Nation, must apply the instructions on the prevention and control of money laundering and terrorist financing for issuers not supervised by the SFC.
* It is the Board of Directors’ function to indicate the policies for preventing and controlling ML/TF,and approving the SIPLAmanual and its updates, following said regulation.
* It must be noted that the regime that applies to GEB corresponds to public utilities, which emanates from Law 142 of 1994 and, therefore, oversight corresponds to the Superintendence of Public Utilities, not the Superintendence of Corporations. For this reason, it is not legally obligated to implement the Management and Administration System for the Risks of Money Laundering, Terrorist Financing and Financing the Proliferation of Weapons of Mass Destruction (SAGRILAFT, for the Spanish original). However, understanding the relevance of the matter stated in the comprehensive self-control regime for the risk of ML/TF/FPWMD, GEB opts for developing the essential elements considered in Basic Legal Notice, chapter X, issued by the Superintendence of Corporations and corresponding to the prevention of the risks of ML/TF/FPWMD voluntarily and under good corporate practices, in conjunction with its obligations and capacities, in order to elevate its ethical culture.

DEVELOPMENT OF THE MANUAL

GEB contributes to the development of the countries in which it operates and leads projects that impact productivity and competitiveness in the territories. This is in order to efficiently, sustainably, innovatively and responsibly support the growth in the demand for electric energy and natural gas.

GEBis a securities issuer controlled concurrently by the Superintendence of Public Utilities and Financial Superintendence of Colombia, but is not subject to inspection and oversight by the latter. In this sense, and through this Manual, GEB seeks to apply the methodologies and procedures of the SIPLA, in compliance with the design and implementation of the System for the Prevention and Control of Money Laundering and Terrorist Financing, in accordance with the requirements established by the SFC, and adopt other mechanisms of the SAGRILAFT, thereby creating a culture aimed at following and complying with the rules established on the matter within the organization.

Due to the above, this Manual assigns institutional responsibilities and establishes the duties managers, employees and other regulated subjects must comply with, according to the provisions stated herein by adopting specific, mandatory procedures.

ORGANIZATIONAL STRUCTURE AND CONTROL AUTHORITIES

The organizational structure of GEB for the proper management, prevention and control of the risk of ML/TF/FPWMD is comprised of:

1. Board of Directors
2. Audit and Risk Committee
3. CEO and Legal Representative
4. Legal Vice President and/or whoever acts on their behalf
5. Corporate Compliance Department and/or whoever acts on their behalf
6. Statutory Auditor and/or whoever acts on their behalf
7. Internal Auditor and/or whoever acts on their behalf
8. Employees
	1. ASSIGNMENT OF RESPONSIBILITIES

The functions of those responsible for preventing the risk of ML/TF/FPWMD are provided below. In addition to this Manual’s provisions, GEB’s Code of Ethics and Conduct must also be considered with respect to the situations that could generate conflicts of interest in appointing the employees mentioned here.

* + 1. Board of Directors
1. Establishing and approving the ML/TF/FPWMD Policy.
2. Approving the System for the Prevention and Control of the Risks of ML/TF/FPWMD and its updates, presented by the legal representative and Compliance Officer.
3. Approving the manual and procedures of the System for the Prevention and Control of ML/TF/FPWMD and its updates.
4. Selecting and appointing the Compliance Officer and the respective alternate, when it applies.
5. Analyzing the reports on the functioning of the System for the Prevention and Control of ML/TF/FPWMD, corrective proposals and updates presented by the Compliance Officer in a timely manner and making decisions related to all the topics discussed therein. This must be recorded in the corresponding authority’s minutes.
6. Analyzing the reports and requests presented by the legal representative in a timely manner.
7. Making a statement regarding the reports presented by the statutory auditor or internal and external auditors related to the implementation and functioning of the System for the Prevention and Control of ML/TF/FPWMD, and following up on their observations or recommendations. This follow-up and regular progress must be indicated in the corresponding minutes.
8. Organizing and guaranteeing the technical, logistical and human resources necessary to implement and keep the System for the Prevention and Control of ML/TF/FPWMD functioning, according to the Compliance Officer’s requirements in that regard.
9. Establishing the criteria to approve Counterparty relationships when they are PEPs.
10. Establishing guidelines and determining those responsible for auditing compliance with and the effectiveness of the System for the Prevention and Control of ML/TF/FPWMD, if it is so determined.
11. Making sure the Compliance Officer has the necessary availability and capacity to perform their functions.
12. Making sure the Obligated Company, Compliance Officer and legal representative perform the activities appointed in the regulation and System for the Prevention and Control of ML/TF/FPWMD.
	* 1. Legal Representative

The Legal Representative will have the following functions:

1. Presenting the proposal for the System for the Prevention and Control of ML/TF/FPWMD and its updates, as well as its respective procedures manual, with the Compliance Officer, for the Board of Directors’ approval.
2. Studying the results of the assessment of ML/TF/FPWMD Risks performed by the Compliance Officer and establishing the corresponding action plans.
3. Efficiently assigning the necessary technical and human resources determined by the Board of Directors to implement the System for the Prevention and Control of ML/TF/FPWMD.
4. Making sure the Compliance Officer has the necessary availability and capacity to perform their functions.
5. Providing effective, efficient and timely support to the Compliance Officer for designing, guiding, supervising and monitoring the System for the Prevention and Control of ML/TF/FPWMD.
6. Presenting the reports, requests and warnings to the Board of Directors they consider said authority must deal with, with respect to the System for the Prevention and Control of ML/TF/FPWMD.
7. Making sure the procedures of the System for the Prevention and Control of ML/TF/FPWMD develop the ML/TF/FPWMD Policy adopted by the Board of Directors.
	* 1. Compliance Officer

The Compliance Officer must be appointed by the Board of Directors, which must be reported to the UIAF within 15 calendar days afterward, with their name, I.D. number, position and hierarchical level.

The Compliance Officer must meet the following minimum requirements:

* Having been appointed by the Board of Directors.
* Having decision-making power.
* Having the necessary time to perform their functions and have the support of a human and technical work team that facilitates adequately performing their functions.
* Having a professional degree and minimum experience of six (6) years in positions related to SIPLA or ML/TF/FPWMD Risk management.
* Certifying knowledge in ML/TF/FPWMD Risk management through a specialization courses, diploma courses, seminars, congresses or other similar events, including but not limited to any training program offered or to be offered by the UIAF to actors in the national anti-money laundering and terrorist financing system.
* Having the capacity and means to make decisions to manage ML/TF/FPWMD Risks and direct communication with and dependence on the Board of Directors.
* Having sufficient knowledge on risk management and understanding the Company’s ordinary course of activities.
* Not belonging to management or the corporate authorities, or being a part of internal or external auditing or control (statutory auditor or person related to the statutory auditing company that performs that function, if that is the case) or the person that performs similar functions or acts in their stead in the Company.
* Not acting as Compliance Officer in more than ten (10) companies. If they act as Compliance Officer in more than one company, the authority that appoints the Compliance Officer must make sure the Compliance Officer does not act as such in competing companies.
* When there is a business group or declared control situation, the Compliance Officer of the parent or controlling company may be the same person for all Companies in the group or conglomerate, regardless of the number of Companies.

The Compliance Officer will have the following functions:

1. Ensuring the effective, efficient and timely functioning of the System for the Prevention and Control of ML/TF/FPWMD.
2. Presenting written reports to the Board of Directors every semester, referring to at least the following aspects:
	1. The results of management.
	2. Compliance with sending reports to the different authorities.
	3. The effectiveness of the mechanisms and instruments established in this Chapter and the measures adopted to correct flaws in the System for the Prevention and Control of ML/TF/FPWMD.
	4. The results of corrective measures ordered by the Board of Directors or authority acting in its stead.
	5. The results of the placement every time the term of the respective public offering ends.
	6. A report related to ML/TF control performed on transfers in the second market, as the case may be.
3. Presenting the requirements for computer, technological, physical and human resources necessary to comply with their functions to the legal representative or person acting in their stead.
4. Communicating, raising awareness and training the organization on Regulations, Policies and procedures of the ML/TF/FPWMD Risk Management System.
5. Promoting the adoption of corrective measures for the System for the Prevention and Control of ML/TF/FPWMD.
6. Evaluating the reports presented by the statutory auditor and adopting the applicable measures in light of informed deficiencies.
7. Attending to and coordinating any requirement, request or proceeding from a competent legal or administrative authority on the matter.
8. Ensuring compliance with Due Diligence and Enhanced Due Diligence procedures that apply to the Company.
9. Making sure the documentary support and other information related to ML/TF/FPWMD Risk management and prevention is properly filed.
10. Designing the classification, identification, measurement and control methodologies for ML/TF/FPWMD Risks, which will be a part of the System for the Prevention and Control of ML/TF/FPWMD.
11. Assessing the ML/TF/FPWMD Risks to which the Company is exposed.
12. Reporting Suspicious Transactions to the UIAF and any other report required by the current provisions, as established by said regulations and this Chapter X.

Appointing a Compliance Officer does not exempt the Company or other Employees from the obligation to detect and internally report unusual transactions, determine suspicious transactions and report them to the UIAF. To avoid the suspension of the main Compliance Officer’s activities, GEB will assess the need and pertinence of appointing an alternate Compliance Officer, which must comply with the previously described minimum requirements. Their appointment is the responsibility of the Board of Directors.

The main function of the alternate Compliance Officer is to provide support to the main Compliance Officer in managing the SIPLA. If the main Compliance Officer is absent, the alternate Compliance Officer will perform the same described functions.

* + 1. Statutory Auditor or whoever acts on their behalf

The Statutory Auditor must implement controls to help them detect failures to comply with the instructions issued by the competent authorities on the matter. This management includes examining the functions the institution’s managers and Compliance Officer perform with respect to the SIPLA.

Within the report the Statutory Auditor must present to the highest corporate authority and Compliance Officer, they must express their conclusions from the process of evaluating Compliance with the regulations on the prevention and control of ML/TF/FPWMD.

Despite the obligation to keep the professional confidentiality of everything they come to know through their profession, the Statutory Auditor must disclose information when required by law. In addition, they must report to the competent criminal, disciplinary and administrative authorities when they find facts or situations that create a suspicion of ML/TF/FPWMD or crimes against the economic system in the course of their work. They must also disclose these facts to the Company’s corporate authorities and management.

* + 1. Process Leaders

Those responsible for processes, who perform the duties of risk managers, will have the following functions:

1. Promoting the culture of compliance with the SIPLA within their work area and among their colleagues.
2. Working as the link with the Compliance Officer and providing support to the Compliance Officer in ML/TF/FPWMD risk prevention, control and management.
3. Applying and supervising the regulations, policies and procedures for the prevention and control of risks of ML/TF/FPWMD in the area under their responsibility.
4. Advising and providing support to the staff in the area under their responsibility regarding prevention, control and other procedures in the current regulations on SIPLA.
5. Making sure the regulations, policies and procedures established in the SIPLA are followed, and reporting detected flaws to the Compliance Officer.
6. The people responsible or risk managers of each process, product, service, channel or jurisdiction must regularly monitor the systems and activities of the specific process under their responsibility to make sure no new risks have come about and that treatment strategies are still effective and appropriate.
	* 1. Employees

All GEB Employees will be obliged to follow the internal policies and adopt behaviors that show Compliance with the law, including those that refer to ML/TF/FPWMD. Employees who violate the policies and procedures of this Manual will be subject to sanctions, as established in the Internal Work Regulations and other related provisions.

Their functions and responsibilities with respect to ML/TF/FPWMD are the following:

1. Participating in ML/TF/FPWMD Risk assessments.
2. Knowing and complying with the SIPLA to prevent the Risks of ML/TF/FPWMD related to the activities inherent to their position, especially commercial activities related to knowledge of Counterparties.
3. Reporting any Unusual or Suspicious Transaction to the Compliance Officer and/or their immediate supervisors.
4. Reporting the possible commission of activities related to ML/TF/FPWMD in developing GEB’s activities to the Compliance Officer and/or their immediate supervisors.
5. Assisting and participating in training campaign and training sessions carried out by GEB regarding the SIPLA.
6. Providing timely responses to requirements from the Compliance Officer on control mechanisms.
	* 1. General Auditing

The General Auditing Department or person acting in their stead is responsible for:

1. Verifying the proper execution of processes and controls that refer to the ML/TF/FPWMD risk management system, and determining deficiencies and their possible solutions.
2. Reporting the results of the evaluation to the Board of Directors, Legal Representative and Compliance Officer, for the corresponding analysis to be carried out and the necessary corrective measures to be adopted by the involved areas. This is in order to correct or develop treatment plans to eliminate or correct the flaws during the subsequent follow-up.
3. Developing a general auditing plan that considers the evaluation and monitoring of ML/TF/FPWMD risk prevention management.
4. Providing reports on compliance with the SAGRILAFT as requested by people or authorities authorized to that end.
5. Following up on the action plans derived from their reports.
6. Reporting to the Compliance Officer regarding possible activities related to ML/TF/FPWMD within GEB.
	* 1. Financial Vice President's Office

The Financial Vice-president’s Office and areas that comprise it are responsible for:

1. Knowing the shareholders or investors, in accordance with the provisions of the manual for the Prevention of ML/TF/FPWMD, in cases in which GEB carries out direct placement of securities.
2. When negotiations for securities issued by GEB are performed through a stock broker and/or other intermediary from the stock exchange, which are institutions supervised by the Financial Superintendence of Colombia, they will be in charge of applying the SARLAFT system to this type of transactions and/or shareholders.
3. The shareholder ledger administrator and securities custodian must submit the certification of ML/TF/FPWMD prevention on the shareholders to the Compliance Officer.
4. In the event transactions are made in cash (in pesos or other currencies) for placements on the primary market, the cash transactions form must be completed according to the structure and frequency established in the guide **CUM-PRO-001-G-002 Cash Transactions Report.**
	* 1. Strategic Sourcing Department

The Strategic Sourcing Department is responsible for:

1. Establishing contractual clauses in all the contracts GEB signs for the Prevention of ML/TF/FPWMD.
2. Carrying out supplier and contractor knowledge processes, considering the indications of this Manual related to Due Diligence and Enhanced Due Diligence processes, among other aspects.
	* 1. Talent Management Department

The Talent Management Department is responsible for:

1. Knowing GEB Employees before they are hired and during their tenure at the Company, in accordance with this Manual’s provisions.
2. For the specific case of loans and employee benefits, this Department will be in charge of knowing the third party beneficiary of the payment and consulting control list according to the established procedure.
	* 1. Property Management

The Project Land Property Management (of person acting in their stead) is responsible for knowing the counterparties (owners, possessors, holders, borrowers, etc.) related to the easement proceedings, considering the indications of this Manual and other procedures established by the Company, among other aspects.

* + 1. Ethics and Compliance Committee

GEB has an Ethics and Compliance Committee, whose purpose is to strengthen ethical conduct at the Company and implement coordinated actions against events with conducts that go against the provisions of the Code of Ethics and Conduct, this manual and the corporate policies of prudence based on the objective duty of corporate care. The Committee must also verify the implementation of and follow-up on the Compliance Program and corporate defense plans established by the Company. This Committee is the consulting authority on topics of ML/TF/FPWMD according to this authority's regulations.

* + 1. Additional Controls (other processes)

Each time a new business is carried out, a new product is ventured into or transactions that include payments are made, it will be the responsibility of the responsible area to request the Compliance Officer to check for the individuals and legal entities on watch lists, in accordance with the provisions of this Manual.

INTEGRATION OF THE SIPLA WITH THE CODE OF CORPORATE GOVERNANCE AND CODE OF ETHICS AND CONDUCT

The System implemented by GEB to prevent and control the risks of money laundering, terrorist financing and financing the proliferation of weapons of mass destruction is coordinated with the guidelines of GEB’s Code of Corporate Governance.

The implemented controls must be applied by all Company employees. Moreover, the system being adopted is in line with corporate values and the provisions of GEB’s Code of Ethics and Conduct.

* 1. **MANAGING** CONFLICTS OF INTEREST

If real or potential conflicts of interest arise in developing this Manual’s purpose, the supervisor and Compliance Officer must be informed of the situation immediately. If the person involved in a conflict of interest is the Compliance Officer, they must immediately report it to the Legal Representative. If the Legal Representative is involved in a conflict of interest, they must call for a meeting of the Board of Directors.

If there is a conflict of interest, it must be treated according to the guidelines of the Code of Ethics and Conduct and Conflict of Interest Management Policy.

The person involved in a conflict of interest will be penalized if they do not report it immediately according to the provisions above.

* 1. DISQUALIFICATIONS OF THE COMPLIANCE OFFICER

In addition to those determined by the Board of Directors, the following are considered scenarios that can cause the disqualification of the main or alternate Compliance Officer:

* An exact match on watch lists due to events or situations related to money laundering, terrorist financing, financing the proliferation of weapons of mass destruction, fraud, bribery, corruption, disciplinary, judicial and/or fiscal records, and/or having been suspended or excluded from practicing their profession.
* Performing functions in public institutions in charge of the organization or sector’s supervision, oversight, control or regulation for two years prior to being hired.
	1. INCOMPATIBILITIES OF THE COMPLIANCE OFFICER

In addition to those determined by the Board of Directors the following are considered scenarios that can cause incompatibility of the main or alternate Compliance Officer:

* When it comes to performing their functions, profiles that, due to their function, work in commercial activities or control areas, such as General Auditing, Statutory Auditing, Internal Control and others, are incompatible.
* Entering into and/or approving contracts directly or through family members up to the second degree of consanguinity, second degree of affinity and first degree of civil status to perform functions and/or activities of the area.
* Belonging to the Board of Directors, Statutory Auditor, General Auditing, Internal or External Control, or person acting in their stead.
* In the event particular situations arise, the Compliance Officer and/or Alternate Compliance Officer will report the situation to the Board of Directors and legal representative and distance themselves from any decision or action on the matter.

PROCEDURES OF THE SYSTEM FOR THE PREVENTION OF ML/TF/FPWMD

* 1. CRITERIA FOR SELECTING THE PLACEMENT OF SECURITIES THROUGH INSTITUTIONS SUPERVISED BY THE SFC

Whenever GEBplaces securities through institutions supervised by the SFC, these institutions must apply the respective Money Laundering and Terrorist Financing Risk Management System (SARLAFT, for the Spanish original) to these operations, according to the following selection criteria:

* + 1. Criteria for Selecting the Intermediary

Before placing securities, GEB, through the Financial Vice-president’s Office, will take into account the following criteria to select the Intermediary(ies) that will carry out the operation:

1. Submitting to the consideration of the corresponding committees, according to the amount of the contract and according to the Contracting Manual.
2. Collecting sufficient information about the Intermediary, including whether or not they have been subject to sanctions, interventions or investigations by the control authority due to ML/TF/FPWMD conducts, particularly with respect to the placement of securities of interest to GEB, as well as any other information that helps establish a transparent relationship between the parties.
3. Determining that the institution has tools to prevent and control the risk of ML/TF/FPWMD, particularly with respect to the placement of securities of interest to GEB.
4. Documenting the respective responsibilities of each institution regarding ML/TF/FPWMD.
5. Applying stricter procedures to follow up on said relationships.
6. Making sure the intermediary complies with the customer knowledge measures, particularly with respect to the placement of securities of interest to GEB.
7. Including these duties and the required procedures, controls and responsibilities in the corresponding contract for its timely implementation.
	* 1. Consolidating the Information on Shareholders and Investors

Whenever a securities placement is carried out through various institutions supervised by the SFC, GEBmust consolidate the information on Shareholders or Investors. To that end, GEB will appoint one of the intermediaries participating in the placement to consolidate the information on Shareholders and Investors. In this case, each supervised institution that participates in the process must apply its SARLAFT on these transactions and individually make the reports established in Public Notice No. 029 of 2014 (Basic Legal Notice) of the SFC.

* + 1. Placement of Securities Abroad

Whenever GEBplaces securities abroad, it will request a certificate issued by the Legal Representative or person acting in their stead that they have complied with the required regulations on the prevention and control of ML/TF/FPWMD in the respective country from the intermediary institution carrying out the placement, through the Compliance Officer or Financing and Investor Relations Department.

* + 1. Trading Securities through Institutions Supervised by the SFC

Whenever securities issued by GEB are traded through institutions supervised by the SFC, these institutions are responsible for applying their respective SARLAFT system for the prevention of money laundering and terrorist financing to these transactions.

* + 1. Direct Trading of Securities by GEB

In the event GEBtransfers nominal values directly before registering the transfer in the corresponding ledger, the shareholders or investors must complete the association form and GEBmust confirm the data provided in them, in accordance with the provisions of the guide **CUM-PRO-001-G-001 Placement of Securities in the Primary Market**.

* 1. DETECTING UNUSUAL TRANSACTIONS

Some warning risks for the Risk of ML/TF/FPWMD are presented below, which GEB will be able to take into account (not limited to these):

* + 1. For shareholders:

The Compliance Officer monitors the behavior of shareholders to determine the existence of possible unusual transactions.

They also make the following validations:

1. Shareholders requested in information requirements issued to GEB from competent authorities.
2. Verification on lists that generate matching PEPs.
3. Verification on lists with source crimes of ML/TF/FPWMD.
4. Verification on lists with crimes that are not source crimes of ML/TF/FPWMD.
5. A percentage increase greater than or equal to 200% over the amount of acquired shares.
6. The shareholder is a GEB employees, in which case the internal provisions on the matter must be attended.
	* 1. Other Warning Signs
7. The counterparty matches exactly with designations by the Department of State of the United States and Council of the European Union, OFAC or UN lists for source crimes of ML/TF/FPWMD, including sanctioned companies and countries and/or criminal backgrounds (source crimes of ML/TF/FPWMD).
8. The counterparty matches partially with designations by the Department of State of the United States and Council of the European Union, OFAC or UN lists for source crimes of ML/TF/FPWMD, also identifying that the company was sanctioned.
9. The counterparty matches exactly on the list of the Inspector General’s Office (PGN, for the Spanish original) and/or Comptroller's Office of Colombia (CGR, for the Spanish original) for disqualifications to contract with the State and source crimes of ML/TF/FPWMD.
10. The counterparty matches as a person sanctioned by the World Bank or facts of fraud, bribery and/or corruption.
11. The counterparty is identified in searches as deceased.

* 1. CONTROL AND REPORTING PROCEDURE
		1. Control architecture

According to GEB’s control architecture, the Business Group is committed to adopt and maintain an Internal Control System that allows fulfilling the objectives, management and results of the Group’s companies in an organized and efficient way, by implementing regulations and procedures intended to comply with said task.

Part of the established commitments is following and respecting regulations applicable to companies that form part of GEB, the “Zero Tolerance” policy for fraud, money laundering, terrorist financing and corruption. This is in addition to taking the components of the Control System aligned with the “COSO” model as key principles and applying the Three Lines of Defense Model according to the standard promoted by the European Confederation of Institutes of Internal Auditing (ECIIA), which defines responsibilities regarding the Internal Control System. In this sense, GEB has implemented a control architecture based on:

**The first line of defense:** senior management is controlled through process owners, who establish their own control activities to mitigate their risks and maintain effective internal control. This line of defense refers to the “Principle of Self-control” as the central and basic concept of this model. In this way, the effectiveness of monitoring the Group’s activities and results primarily rests on the commitment, involvement and responsible management of each employee, based on the assumption they understand that they are primarily responsible for their own processes, and are therefore the first in line with the responsibility of managing their own risks and applying appropriate controls for each case.

**The second line of defense** is structured based on the function of supervising and monitoring the effectiveness of the control of the first line of defense. This second line executes the corporate defense program that covers all the institutional processes for which guidelines and monitoring have been established to address cross-cutting risks for GEB and each of its companies. This also includes advisory, assistance, prevention, institutionalization, detection (investigation) and reaction activities related to these controls and guidelines. Different areas and processes of the organization come together in this line, including: Insurance and Risks, Information Security, SOX Act Controls, Quality Management and Compliance Systems. This line makes sure the first line of defense is operating as designed.

**The third line of defense** involves an independent assessment through activities carried out by the auditing function (Group Auditor and Specialized Auditors), whose objective is to perform an independent and objective assessment of the system to ensure its adequacy, sufficiency and effectiveness, all based on national and international standards. At GEB, this third line serves as a mechanism to assess the first two lines and is an essential input to coordinate the various control aspects used for executive and managerial decision-making, by providing GEB’s corporate governance bodies and senior management with independent assurance.

* + 1. Risk Management

GEB has a Policy and Methodology that establishes the commitments and general framework of action for the comprehensive management of strategic, operating and project risks. These guidelines and procedures are defined to manage corporate risks and insurance, and are a comprehensive part of this manual.

All employees are responsible for informing the involved parties and Risk Management and/or people acting in their stead of all the cases in which corporate risks materialize, in order to deal with them quickly.

The Comprehensive Risk Management Model provides an approach for continuous improvement and the effective management through the execution of its seven stages.

1. Establishment of Context
2. Risk Identification
3. Risk Assessment
4. Definition of Controls
5. Implementation of Controls
6. Monitoring and Review
7. Communication and consultation
	* 1. Politically Exposed Persons (PEPs)

Due diligence measures must be applied according to the current regulations and additional ones that regulate the matter, in carrying out association and monitoring processes for commercial relationships with Politically Exposed Persons (PEPs).

According to article 2.1.4.2.3 of Decree 830 of 2021, public servants of any nomenclature and job classification system of the national and territorial public administration will be considered Politically Exposed Persons (PEPs) when they are assigned or delegated the following functions: the issuance of rules or regulations, general management, formulation of institutional policies and adoption of plans, programs and projects, direct management of goods, money or securities of the State, administration of justice or administrative sanctioning powers, and individuals who are responsible for the direction or management of resources in political movements or parties.

The same decree establishes that they may perform these functions through expenditure management, public procurement, investment project management, payments, liquidations and movable and immovable property management. By way of example, the following people will be considered Politically Exposed Persons (PEPs):

1. The President of the Republic, Vice President of the Republic, counselors, directors and deputy directors of administrative departments, ministers and vice ministers.
2. General Secretaries, Treasurers, Financial Directors of (i) Ministries, (ii) Administrative Departments, and (iii) Superintendencies or those acting in their stead.
3. Presidents, Directors, Managers, General Secretaries, Treasurers and Financial Directors of: (i) Public Establishments, (ii) Special Administrative Units, (iii) Public Utility Companies, (iv) Social Companies of the State, (v) Industrial and Commercial Companies of the State and (vi) Mixed Economy Companies.
4. Superintendencies and Delegated Superintendencies.
5. Generals of the Military Forces and National Police, and Inspectors of the National Police. It also includes Officers and Non-Commissioned Officers empowered to order expenditures or commit the resources of public institutions.
6. Governors. Mayors, Deputies, Councilors, Treasurers, Financial Directors and General Secretaries of: (i) governors' offices, (ii) mayors' offices, (iii) municipal and district councils, and (iv) departmental assemblies.
7. Senators, Representatives to the House of Representatives, General Secretaries, secretaries of the permanent constitutional commissions of the Congress of the Republic and Administrative Directors of the Senate and the House of Representatives.
8. The Manager and Joint Directors of the Central Bank (Banco de la República).
9. Directors and authorizing officers of the Regional Autonomous Corporations.
10. National Civil Service Commissioners, Commissioners of the Energy and Gas Regulatory Commission, the Drinking Water and Basic Sanitation Regulatory Commission and the Communications Regulatory Commission.
11. Magistrates, Auxiliary Magistrates of High Courts and Tribunals, Judges of the Republic, the Attorney General, Deputy Attorney General, Delegates and Directors of the Attorney General's Office.
12. Comptroller General of the Republic, Deputy Comptroller General of the Republic, Deputy Comptrollers, territorial Comptrollers, Accountant General, Inspector General, Deputy Inspector General, Delegated Inspectors General, Ombudsman, Deputy Ombudsman, Delegated Ombudsmen and Auditor General of the Republic.
13. Treasurers and authorizing officers of the High Courts and Tribunals, Attorney General's Office, Comptroller General's Office, Inspector General's Office, Ombudsman's Office, Accountant General's Office and Auditor General's Office.
14. Magistrates of the National Electoral Council, National Civil Registrar and Delegated Registrars.
15. Notary Publics and Urban Curators.
16. Authorizers of expenditures for public universities.
17. Legal representatives, presidents, directors and treasurers of political parties and movements, and other forms of political association recognized by law.
18. The trustors of stand-alone trusts or trusts that manage public resources.

Status as a Politically Exposed Person (PEP) shall be maintained during their term of office and two (2) more years after resignation, abandonment, dismissal or declaration of termination of the appointment, or any other form of disengagement or termination of the contract.

The PEPs identified during the Due Diligence process, as well as any other PEP with which GEB has a relationship must complete the form defined by the Compliance Department and/or person acting in their stead and send all supporting documents to the hierarchical supervisor corresponding to the area creating the relationship for approval and reporting to the Compliance Department, in accordance with the procedure established to that end.

* + 1. Final Beneficiaries

Knowledge of the final beneficiary has been relevant in the work of financial institutions since 1977 when the American government issued the Foreign Corrupt Practices Act (FCPA), and it has become especially important in the framework of compliance with national and international regulations.

In Colombia, and according to local regulations, a final beneficiary is defined and regulated as all individuals who, without necessarily being Customers, meet all the following characteristics: i) They are directly or indirectly owners of a share of greater than 5% of the legal entity acting as the customer; ii) Any person who, despite not owning a major share of the capital of the legal entity acting as the customer, controls the legal entity, as established in Law 222 of 1995; iii) They are the person on whose account a transaction is made. It is understood that this person is the one who the economic effects of said transaction will affect.

Unless otherwise provided, the institutions must take into account the interpretative notes of the recommendations related to the final beneficiary issued by the Financial Action Task Force (FATF).

* + 1. Due Diligence

One of the main instruments for preventing and controlling the sources of ML/TF/FPWMD risks who which the Company is exposed is applying Due Diligence measures. At least reasonable Due Diligence measures of the counterparty must be adopted, with a risk-based approach. To this end, the following minimum measures are highlighted:

* Identifying the Counterparty and verifying their identity with documents, data or reliable information from independent sources.
* Identifying the Final Beneficiary of the Counterparty and taking reasonable measures to verify their identity.
* When it comes to legal entities, reasonable measures must be taken to know their ownership structure to obtain the names and I.D. numbers of Final Beneficiaries with the available tools. The measures that are taken must be proportional to the level of risk, materiality or complexity caused by the ownership structure of the company or nature of the senior partners.
* Understanding and, when it applies, obtaining information on the purpose and character sought to give the commercial relationship.

Performing continuous Due Diligence on the commercial relationship and examining the transactions carried out throughout the relationship to make sure the transactions that are made are consistent with the Company’s knowledge of the Counterparty, their commercial activity and risk profile, including the source of the funds when necessary. The Due Diligence process must be monitored and updated as frequently and regularly as established by the Company, at least once a year or anytime it is necessary according to changes in the legal (such as contractual renewals) and reputational conditions of the Counterparty.

* + 1. Enhanced Due Diligence

The Enhanced Due Diligence process implies advanced knowledge of the Counterparty and the origin of the assets being received, which includes activities in addition to those carried out in Due Diligence.

These procedures must be applied to counterparties that i) the company considers represent a major risk; ii) PEPs; and iii) those located in uncooperative countries and high-risk jurisdictions or jurisdictions in which Virtual Assets are considered free circulation.

In addition to the common Counterparty knowledge procedure measures, the Company must include the following in the Enhanced Due Diligence process:

* Adopting the reasonable measures to establish the origin of the resources.
* Continuous and enhanced monitoring of the contractual relationship.
* Continuously reviewing the countries with the most risk on the FATF list of uncooperative countries and high-risk jurisdictions and the Basel Index of ML/TF/FPWMD.

In all cases in which enhanced due diligence is required, in will be carried out according to the procedure established to that end.

* + 1. External Report of Suspicious Transactions

All suspicious transactions, including those that were not made but were attempted, must be reported immediately and directly to the UIAF. For the purposes of Suspicious Transaction Reports (STRs), the institution is only required to consider that the transaction is suspicious. Since an STR is not a criminal charge, it does not need to be signed.

**Objective Grounds for Reporting to the UIAF by Stakeholders other than Shareholders**

The following transactions will be grounds for suspicious transaction reports, framed within the elements of interest for the authorities contemplated in CUM-PRO-005-F-002 HIE Methodology:

* When the reason for the unusual activity that was identified cannot be clearly and precisely identified through public information.
* Individuals or legal entities on binding lists or if they are mentioned in the Attorney General's Office, will be an objective ground as long as the situation mentions crimes of money laundering, terrorist financing or the proliferation of weapons of mass destruction, or a source crime of money laundering.
* If, according to news information known to the Compliance Department, an individual or legal entity related or to be related to GEB is involved in crimes related to money laundering, terrorist financing and/or the proliferation of weapons of mass destruction.
* False or misleading information in the information provided, that, when compared to public information, is intended to hide money laundering, terrorist financing and/or the proliferation of weapons of mass destruction in the processes of being associated as a counterparty of GEB.

With respect to the documents that support the decision to determine a transaction as suspicious, GEB keeps the corresponding supporting documentation in the Compliance Department's files.

* + 1. Cash Transactions Report

When GEB issues securities in the primary market directly, it will be the responsibility of the Financial Vice-president’s Office to inform the Corporate Compliance Department, in the form established by the Financial Information and Analysis Unit (UIAF, for the Spanish original) of the reported cash transactions.

Once the corresponding placement period has ended, the report on cash transactions must be sent to the UIAF (or lack thereof), for transactions of equal to or greater than ten million pesos (COP 10,000,000) if in legal tender or five thousand United States Dollars (USD 5,000) or its equivalent if in other currencies (these amounts may be updated according to the provisions of the current regulation), according to the representative market exchange rate on the day the transaction is made. This report will be sent in the format designed to that end by the Financial Superintendence of Colombia.

If placing securities directly is required, the Financial Vice-president’s Office must comply with the following documents before the placement, previously informing the Corporate Compliance Department to make the positive reports that apply:

* CUM-PRO-001-G-001 Placement of securities in the primary market
* CUM-PRO-001-G-002 Cash Transactions Report

* + 1. Detecting and Reporting Unusual or Suspicious Transactions

Anytime a GEB employee detects an unusual transaction in performing their functions, they must report the fact immediately to the Compliance Officer through the **CUM-PRO-005-F-001 GEB ISTR Form** and attach the corresponding support.

The Compliance Department will evaluate this report through the **CUM-PRO-005-F-002 HIE Methodology** to determine whether or not a suspicious transaction report (STR) to the UIAF is applicable.

Detecting unusual transactions for the different stakeholders will be carried out as follows:

* Each process owner will be responsible for analyzing their process, and any noncompliance directly or indirectly related to ML/TF/FPWMD must be reported immediately to the Compliance Officer.
* According to **CUM-PRO-002 Verification procedure on Watch Lists**, the corresponding process will be applied for matches or events related to ML/TF/FPWMD.

ATTENDING TO REQUIREMENTS FOR INFORMATION ON ML/TF/FPWMD BY THE COMPETENT AUTHORITIES

The Compliance Officer will attend to any requirement for information on the prevention and control of ML/TF/FPWMD by the competent authorities. They will compile the necessary information and answer to the requirement within the established terms.

Employees who receive requirements for information on ML/TF/FPWMD from competent authorities will send these requests to the Compliance Officer.

The Compliance Officer may request support from the Legal Vice President’s Office to review the respective response, in order to prepare and send the response to the requirement within the term of the request.

The Corporate Compliance Department files the requirement, sent response and required supporting documents for the response, in accordance with the Documentary Management Policy and document retention tables.

TRAINING AND RAISING AWARENESS

The Compliance Department, in coordination with the corresponding areas, must promote a culture of self-control and management for the prevention of ML/TF/FPWMD, for employees to be able to analyze and/or detect attempted or unusual transaction and keep GEB from being used as an instrument for performing illegal activities.

The annual training plan of the Ethics and Compliance Program includes disclosing the Comprehensive System for the Prevention of Money Laundering, Terrorist Financing and Financing the Proliferation of Weapons of Mass Destruction among its elements and components.

GEBwill have various means of disclosure, such as on-site and virtual training, E-learning, communication pieces and any tool that dynamically and objectively creates a philosophy of attention to risks of ML/TF/FPWMD.

TECHNOLOGICAL TOOLS

GEB’s technological infrastructure must be in accordance with its activities, operations, risk and size, which must allow implementing the necessary controls to ensure proper operation of the SIPLA, both with respect to its databases and support in monitoring operations with its counterparties.

* 1. WATCH LIST CONSULTATION TOOL

This is the tool for verification on watch lists, which consolidates information from public databases, binding lists, sanction lists, the media, control authorities and others.

* 1. HIE – THREADS, IDEAS AND ELEMENTS OF INTEREST FOR THE AUTHORITIES

HIE is the tool that was tailor-made for GEB, which allows objectively analyzing all transactions classified as unusual and determining whether or not they deserve a suspicious transaction report (STR) to the Financial Information and Analysis Unit (UIAF) by applying a quantitative methodology.

* 1. CONSULTATION TOOL FOR FINAL BENEFICIARIES

This is a tool for consulting the information of companies that allows identifying corporate structures and the final beneficiary of companies worldwide.

* 1. OTHER TOOLS

The Compliance Officer may use other tools, such as Excel or tools that exist in the market to complement their analysis.

CONSERVATION OF DOCUMENTS RELATED TO THE ML/TF/FPWMD SYSTEM

All records and documents generated in developing the policies and procedures in this Manual, including Enhanced Due Diligence processes, must comply with the criteria of integrity, reliability, availability, compliance, effectiveness, efficiency and confidentiality of information and must be kept according to the regulations the govern the conservation of books and business papers.

In order to ensure a higher degree of collaboration with the authorities, GEB will keep the documents and records related to compliance with the regulations on the prevention and control of ML/TF/FPWMD for a term of ten years as of their creation. Documents that support the decision to determine a transaction is suspicious and the respective report are kept by the Compliance Officer in a centralized and chronological manner, with appropriate security.

The Compliance Officer keeps all the documentation that supports the information associated with the prevention of ML/TF/FPWMD digitally in the network folder assigned to that end. This folder is available to different control authorities when required.

CONFIDENTIALITY OF INFORMATION

As indicated in the Organic Statute of the Financial System (EOSF), information that is received, managed or reported in light of the above is subject to confidentiality and can only be used for the purposes provided in legal regulations, especially that which is related to section d. of clause 2 of Art. 102 of the EOSF.

**DEFINITIONS AND ACRONYMS**

1. **Shareholders:** A shareholder is a person who owns one or more GEB shares, whose ownership grants them the capacity of partner and owner of the Companyin proportion to their share in the Company, granting them rights recognized by the Law and Bylaws. (Source: Compliance Department).
2. **Self-control:** Each and every Employee’s capacity, regardless of their hierarchical level, to evaluate and control their work, identify and apply corrective measures in performing and complying with their functions and improve their tasks and responsibilities. (Source: Compliance Department).
3. **Final Beneficiary:** It refers to individuals who ultimately possess or control a customer, directly or indirectly, and/or the individual on whose behalf a transaction is made. It also includes individuals exercising effective and/or final control, directly or indirectly, over a legal entity or other unincorporated structure and/or those established in the Colombian Tax Law and/or the regulations that amend or supplement it. (Source: Directorate of Taxes and Customs, National Tax Law).
4. **Customer:** For the purposes of this Manual, the individuals or legal entities with which the Company establishes a contractual or legal relationship to provide goods and/or services. (Source: Compliance Department).
5. **Employee:** At Grupo Energía Bogotá, they are understood as workers, interns and apprentices. (Source: Compliance Department).
6. **Counterparty:** Any individual or legal entity with which the Company has commercial, business, contractual or legal relationships of any nature. Among others, associates and business partners, employees, customers, contractors and suppliers are all counterparties. (Source: Compliance Department).
7. **Due Diligence:** Due diligence consists of performing the necessary actions to adequately know the Counterparties with which Grupo Energía Bogotá maintains commercial relations, reinforcing the knowledge of counterparties that, due to their activity or condition, are sensitive to money laundering, terrorist financing or financing the proliferation of weapons of mass destruction, and, in general, complying with each and every one of the obligations established in the Law and this Manual, Code of Ethics and Conduct and provisions issued by Grupo Energía Bogotá. (Source: Compliance Department).
8. **Enhanced Due Diligence:** A Due Diligence process in which additional, more intense, measures are adopted to verify the Counterparties and businesses or legal relationship sought to be created with them. (Source: Compliance Department).
9. **Direct Depositors:** The institution with direct access to deposit services, acting on their own behalf or that of third parties (Source: Colombian Central Securities Depository - DECEVAL).
10. **GEB and/or** the **Company:** The Company acronym for Grupo Energía Bogotá S.A. E.S.P.
11. **Financing Terrorism and Organized Crime Groups and Managing Resources Related to Terrorist Activities and Organized Crime:** This refers to the set of activities aimed at channeling legal or illegal resources, directly or indirectly, to provide, collect, deliver, receive, administer, contribute, safeguard or store funds, goods or resources, or perform any other act that promotes, organizes, supports, maintains, finances or economically sustains organized crime groups, armed groups outside the law or their members, national or foreign terrorist groups, national or foreign terrorists, or terrorist activities. (Source: Financial Superintendence of Colombia).
12. **Financing the Proliferation of Weapons of Mass Destruction:** All actions that provide funds or use financial services, fully or partially, to manufacture, acquire, possess, develop, export, materially handle, divide, transport, transfer, deposit or dually use weapons of mass destruction for illegitimate purposes, in violation of mandatory national and international laws, when the latter apply. (Source: UIAF).
13. **Sources of Risk:** The agents that generate the risk of ML/TF/FPWMDin Grupo Energía Bogotá, which must be taken into account to identify situations that could generate it in operations, businesses and contracts entered into with the economic institution. (Source: Risk Management).
14. **Stakeholders:** All individuals and legal entities that, due to their association or relationship with the Company, have a stake in it. Among them are the general public, shareholders, investors, suppliers, customers, users, economic and tax authorities, etc. (Source: Financial Superintendence of Colombia).
15. **ML/TF/FPWMD Risk Management:** Adopting policies and procedures that allow preventing and controlling the risk of ML/TF/FPWMD. (Source: Financial Superintendence of Colombia).
16. **Risk Managers (Process Leaders):** Those responsible for coordinating the identification, assessment, follow-up and updating of risks and controls in their areas; submitting the information to management for approval, sending the consolidated risk follow-up information to the leading risk management area; and supporting those responsible for risks in establishing corrective and preventive monitoring action plans, in the event a risk materializes. This is following the definition of Risk Managers in the document GIR-PRO-001 GEB Corporate Risk Management. (Source: Risk Management).
17. **FATF:** The acronym for the “Financial Action Task Force,” whose mandate it to set standards and promote the effective implementation of legal, regulatory and operational measures to fight money laundering, terrorist financing, financing the proliferation of weapons of mass destruction and other threats. (Source: Financial Action Task Force).
18. **Investment:** The application of economic resources to obtain earnings or profit in a determined period, in proportion to the deposited resources. (Source: Compliance Department).
19. **Investor**: An individual or legal entity that makes investments to productively and efficiently use their resources to obtain more money. Investors decide what security to destine their money towards for it to obtain returns and cover risks, such as inflation. (Source: Financial Superintendence of Colombia).
20. **Board of Directors:** This is the Company's corporate administrative body, comprised of nine core members and their respective alternates, elected by the General Meeting of Shareholders. The Board of Directors, as the Company’s highest strategic management authority, determines the Company’s general policies, and promotes the fulfillment of shareholders’ rights and their equitable treatment and GEB’s stability and development in the short, medium and long-term The Board is responsible for supervising Senior Management’s performance, verifying the quality of all disclosed information, establishing risk management guidelines and monitoring compliance with the corporate governance policies and systems required by regulations, or any guidelines voluntarily adopted by GEB. (Source: Corporate Affairs).
21. **Money Laundering**: The set of activities aimed at concealing the illegal origin of or giving the appearance of legality to resources obtained from the execution of illicit or illegal activities. (Source: Financial Superintendence of Colombia).
22. **ML/TF/FPWMD:** The acronym for “Money Laundering, Terrorist Financing and Financing the Proliferation of Weapons of Mass Destruction.”
23. **Monitoring:** A follow-up process on the decision and actions of risk management to ascertain whether or not exposure and risk were reduced. (Source: Compliance Department).
24. **Attempted Transaction:** This occurs when there is knowledge of an attempt by an individual or legal entity to make a suspicious transaction that was not executed, the person attempting it desists from it or the established or defined controls did not allow it. These transactions must also be reported to the UIAF. (Source: UIAF).
25. **Unusual Transaction:** A transaction whose amount and characteristics are not related to the shareholder or investor's economic activity, and for which the institution has not found an explanation or justification they consider reasonable. (Source: UIAF).
26. **Suspicious Transaction:** An unusual transaction that, after comparing with the relevant information including that of stakeholders when required, and according to the reasons established by Grupo Energía Bogotá, has been identified as such for timely and efficient reporting to the Financial Information and Analysis Unit (UIAF). The concept of suspicious transaction does not only include those that have been made, but also transactions that were attempted but were not successfully concluded. (Source: UIAF).
27. **OFAC:** The acronym for “Office of Foreign Assets Control,” which is the institution attached to the Department of the Treasury of the United States of America, in charge of managing the Specially Designated List (SDN) in Colombia. (Source: Office of Foreign Assets Control).
28. **UN:** The list of individuals and legal entities prepared and updated by the UN Security Council called: The Consolidated List on Al Qaeda, Osama Bin Laden and the Taliban and other people, Groups or Companies and institutions associated to them. (Source: United Nations).
29. **Politically Exposed Persons (PEPs):** Public servants of any nomenclature and job classification system of the national and territorial public administration will be considered Politically Exposed Persons (PEPs) when they are assigned or delegated the following functions: the issuance of rules or regulations, general management, formulation of institutional policies and adoption of plans, programs and projects, direct management of goods, money or securities of the State, administration of justice or administrative sanctioning powers, and individuals who are responsible for the direction or management of resources in political movements or parties. Status as a Politically Exposed Person (PEP) shall be maintained during their term of office and two (2) more years after resignation, abandonment, dismissal or declaration of termination of the appointment, or any other form of disengagement or termination of the contract. (Source: Civil Service Decree).
30. **Supplier:** Individuals, legal entities or any type of association with capacity to fulfill the company’s sourcing requirements. (Source: Sourcing Department).
31. **Internal Suspicious Transaction Report - ISTR:** Those managed within Grupo Energía Bogotá that can be carried out by any employee or member of the Company who knows of a possible attempted, unusual or suspicious transaction: (Source: UIAF).
32. **Report on the Absence of Suspicious Transactions - AROS:** A quarterly communication by the Compliance Officer to the UIAF through which it communicates that no Suspicious Transaction have been detected. It must be made 10 calendar days after the end of the respective quarter. (Source: UIAF).
33. **Suspicious Transaction Report -STR:** A communication by the Compliance Officer to the UIAF to report their knowledge of the existence of a Suspicious Transaction. It must be made immediately when the respective Suspicious Transaction is discovered. (Source: UIAF).
34. **Risk of Money Laundering, Terrorist Financing and Financing the Proliferation of Weapons of Mass Destruction (ML****/TF/FPWMD):** The possible losses or damage a Company can experience from being used to commit crimes of Money Laundering, Terrorist Financing and Financing the Proliferation of Weapons of Mass Destruction. (Source: Financial Superintendence of Colombia).
35. **Risks associated with ML/TF/FPWMD:** Risks through which the risk of ML/TF/FPWMD could materialize, which are: Staff/Human, Economic/Financial, Reputational, Commercial and Operational Risks. (Source: Financial Superintendence of Colombia).
36. **Staff/Human Risk:** The possibility of affecting a group of people from GEB. Injuries with incapacities of more than several months or fatal losses can occur. (Source: Risk Management).
37. **Operational Risks**: The possibility of losses or damages GEB could experience due to an obstacle to achieving strategic objectives and/or can generate excessively severe danger in management. An example could be the cancellation and/or suspension of legal status; inability to contract with the Colombian State, association as a civilly liable third party; paralysis of GEB's operation, among others. (Source: Risk Management).
38. **Economic/Financial Risk:** The possibility of losses GEB could incur, which is materialized through fines, legal expenses, monetary sanctions, forfeiture of GEB assets or loss of profit for the year. (Source: Risk Management).
39. **Commercial Risk:** The possibility of loss or a significant decrease in compliance with GEB's commercial goals. (Source: Risk Management).
40. **Reputational Risk:** The possibility of a loss incurred by GEB due to a loss of prestige, bad image on a national or international level, negative publicity whether or not it is true, with respect to the institution and its business practices, causing a loss of associates/customers, suppliers, a decrease in income or legal proceedings. (Source: Risk Management).
41. **SAGRILAFT:** The Self-control, Prevention and Management System for the Risks of Money Laundering, Terrorist Financing and Financing the Proliferation of Weapons of Mass Destruction (Source: Financial Superintendence of Colombia).
42. **Warning Signs:** The facts, situations, events, amounts, quantitative and qualitative indicators, financial ratios and characteristics of shareholders or investors the company determines as relevant and facilitate detecting unusual or suspicious transactions. (Source: Financial Superintendence of Colombia).
43. **Easement:** A property easement or simple easement is an encumbrance imposed on a property for the benefit of another property of a different owner. It may be understood as the right of way a property must bear in order to carry out a specific task, such as a public utility. (Source: Compliance Department).
44. **SFC:** Acronym for the Financial Superintendence of Colombia.
45. **SIPLA:** Acronym for “Comprehensive System for the Prevention and Control of Money Laundering and Terrorist Financing.” The SIPLA is comprised of the set of minimum policies, procedures, mechanisms and instruments designed and implemented to prevent and control money laundering and terrorist financing (ML/TF) in placing and trading securities issued by **GEB** as an issuer of securities. (Source: Financial Superintendence of Colombia).
46. **Financial Information and Analysis Unit – UIAF:** A Special Administrative Unit attached to the Ministry of Finance and Public Credit, whose functions are State intervention to detect practices associated with money laundering. Its objective is to prevent and detect transactions that can be used for money laundering or terrorist financing. Moreover, it imposes obligations for reporting transactions on certain economic sectors. (Source: UIAF).

**DOCUMENTARY CONTROL**

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| Version No. | Version date | Certificate of approval of documentation | Reason for update |
| 1 | May 8, 2019 |  | This manual was created due to Part III, Title I, Chapter VII of the Basic Legal Notice (Public Notice 029 of 2014) on issuers of securities not subject to permanent inspection and oversight by the SFC, with the exception of the Nation, which must apply the instructions on preventing and controlling money laundering and terrorist financing for issuers not supervised by the (SFC).With GEB's new operating model, the Compliance process has been created as the sole process responsible for managing this manual, reason why including this document approved by the Board of Directors through Minutes No. 1567 in the comprehensive management system is seen as an opportunity for improvement and control. |
| 2 |  | Not Applicable | December 2022 - Update in accordance with the regulatory requirements of Basic Legal Notice No. 029 of 2014 issued by the Financial Superintendence of Colombia and the implementation of the risk-based approach. |

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| --- | --- | --- | --- |
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