

“Mejoramos vidas con
energía sostenible y competitiva”

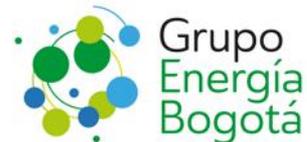


Protegemos la flora y la
fauna en el desarrollo de
nuestros proyectos.

Shareholders' Extraordinary General Assembly

Date:

September 13, 2021



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Quorum verification

1



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Reading and approval of the agenda

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Agenda

- 1 Quorum verification
- 2 Reading and approval of the agenda
- 3 Election of the Chairperson of the General Meeting of Shareholders
- 4 Election of the Committee to Draft and Approve the Minutes of the General Meeting of Shareholders
- 5 Release of reserves and extraordinary dividend
- 6 GEB guarantees on loans of Trecca and EEBIS

Election of the Chairperson of the General Meeting of Shareholders

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Election of the Committee to Draft and Approve the Minutes of the General Meeting of Shareholders

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Release of reserves and extraordinary dividend

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Release of reserves and extraordinary dividend

Background



- ✓ The Capital District formally requested Management to assess and present to discussion and approval by the Board of Directors, and subsequently by the General Meeting of Shareholders, the possibility of distributing an extraordinary dividend among GEB shareholders in the second half of 2021.
- ✓ The above is taking into consideration the good results obtained from signing of a comprehensive agreement with Enel Américas and the distribution of dividends that had been withheld by EMGESA and CODENSA, which were approved in the general meetings of shareholders on July 27, 2021
- ✓ Following the assessment, Management submitted to the Finance Committee and the Audit and Risk Committee a dividend distribution proposal.
- ✓ Subsequently, the proposal was submitted to the Board of Directors, which approved it and decided to call an extraordinary General Meeting of Shareholders to submit it to consideration.

Release of reserves and extraordinary dividend

Considerations

- ✓ This proposal for an extraordinary dividend payment is based on the agreement signed with Enel Américas and the subsequent approval of payment of dividends by the general meetings of shareholders of EMGESA and CODENSA on July 27, 2021.
 - ✓ The new agreement contemplates the release of dividends accumulated by the Enel Group companies of approximately COP 965,660 million. The distribution to be made by GEB totals COP 872,212 million, equivalent to 90.30%.
 - ✓ The released reserves are profits withheld by the Enel Group companies in 2016-2019, on which dividends were not declared on 90% of the profits earned by these companies.
- ✓ In the short term, the Group does not plan to engage in any acquisitions or projects that would require the amount of cash released for the dividend payment.
 - ✓ GEB has credit lines in place to perform future projects and has margin for further leverage.
 - ✓ The Company's cash flow forecast estimates that there is cash available to carry out the distribution and payment of this extraordinary dividend on the planned dates.

Release of equity method reserves

Profit Distribution

Figures in Colombian pesos

Description	Value
Non-taxable equity method reserves	COP 1,552,270,694,525
Release of reserves	872,211,816,615
Available to the Meeting	COP 872,211,816,615

80
P
95

Extraordinary dividends per share

Maximum payment date

Payment date	Extraordinary dividend installments
By October 29, 2021	50%
By December 31, 2021	50%
Total	100%

Request:

In accordance with the recommendation from the Company's Audit and Risk Committee and the Board of Directors and with the provisions of section 5 of Article 59 of the Corporate Bylaws, the General Meeting of Shareholders was requested to:

1. Release the non-taxable equity method reserve in the amount of COP 872,211,816,615
2. Declare a cash dividend to shareholders, in accordance with their share in the capital of the company, in the amount of NINETY-FIVE pesos (COP 95) legal tender as extraordinary dividend for each subscribed and paid-in share, in two installments payable as follows:
 - The first installment for 50% by October 29, 2021
 - The second installment for 50% by December 31, 2021

Functions of the General Meeting

Article 59. Duties of the General Meeting: Duties of the General Meeting of Shareholders:

5. Decide on the distribution of corporate profits, set the dividend amount and the form and terms of payment, in accordance with these Bylaws and the law.

GEB guarantees on loans of Trecca and EEBIS

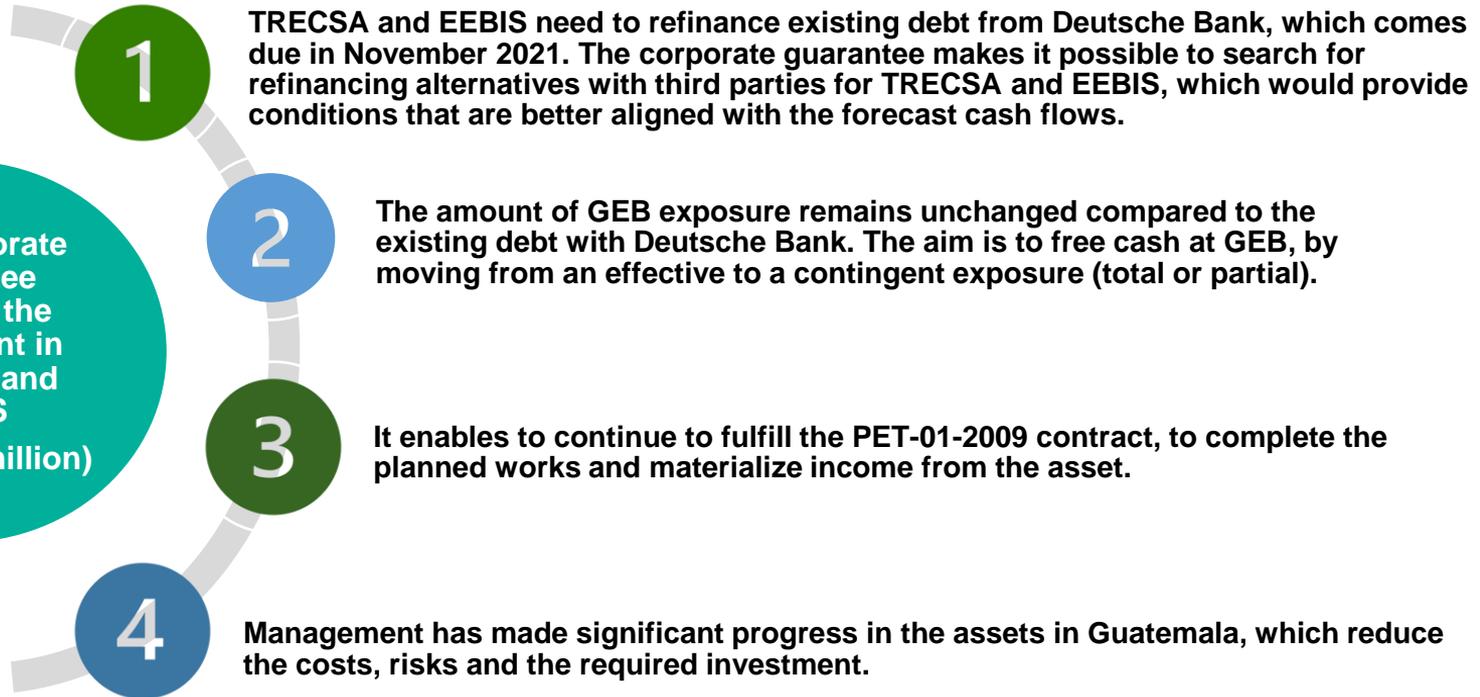
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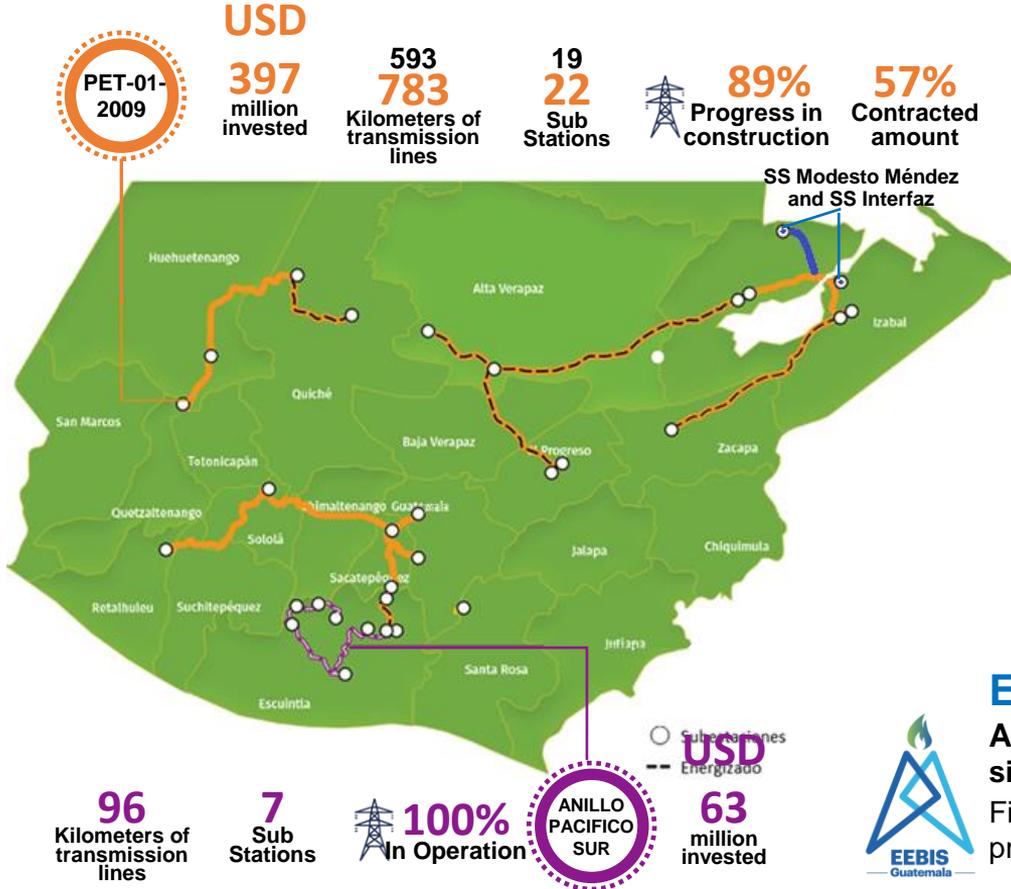
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i. EXECUTIVE BRIEF



ii. TRECOSA and EEBIS #1 private operator in Guatemala Investments for USD 460 million since 2010



Trecsa
Grupo Energía Bogotá

Continued progress in construction of **PET-01-2009**,

The most important energy infrastructure in Central America

May/21 Amendment to the construction contract:

- ✓ Recognition of 22 force majeure events
- ✓ Extension of the term for construction by **48 months** and remove from the scope 3 sections affected by force majeure events from the PET Project.
- ✓ Assignment of new works **SE Modesto Méndez**, LT of 40 km and **SE Interfaz**, which will be remunerated based on regulatory tolls.

EEBIS

Anillo Pacífico Sur - APS - Asset 100% in operation since 2018

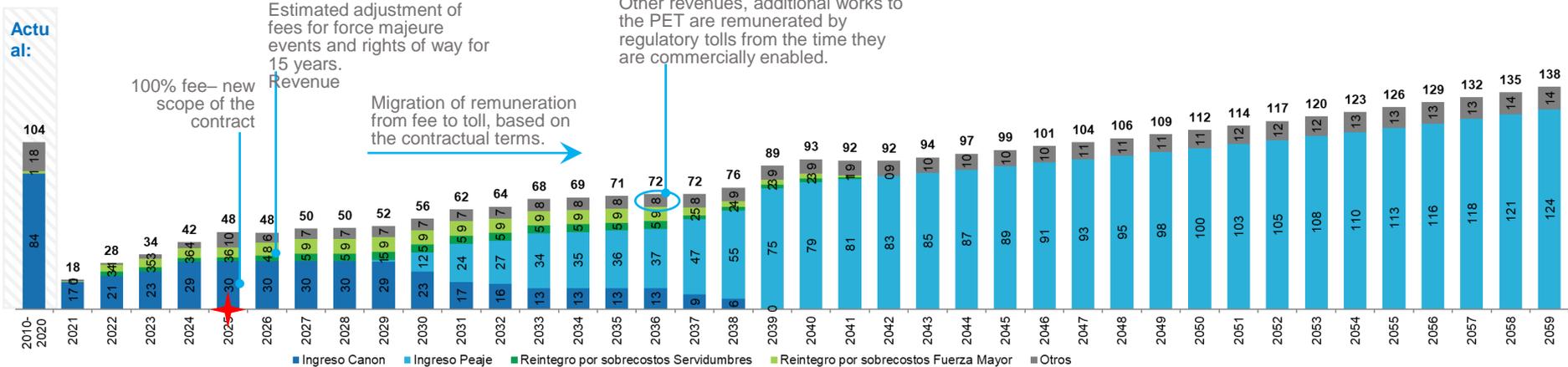
First comprehensive electric energy transmission project by private initiative in Guatemala.



iii. Forecast revenues of TRECSA

The forecast to 2025 is 2.7 times the amount in 2021 due to completion of the works, powering up of 100% of the project and estimation of recognition by MEM of amounts incurred in force majeure events and rights of way.*

USD million



Other revenues associated with additional works to the PET that are remunerated by tolls

Annual revenues from fees - USD 29.56 million for sections 100% powered up.

Estimated adjustment to fees for force majeure events*

Estimated adjustment for fees on rights of way*

Toll Revenues

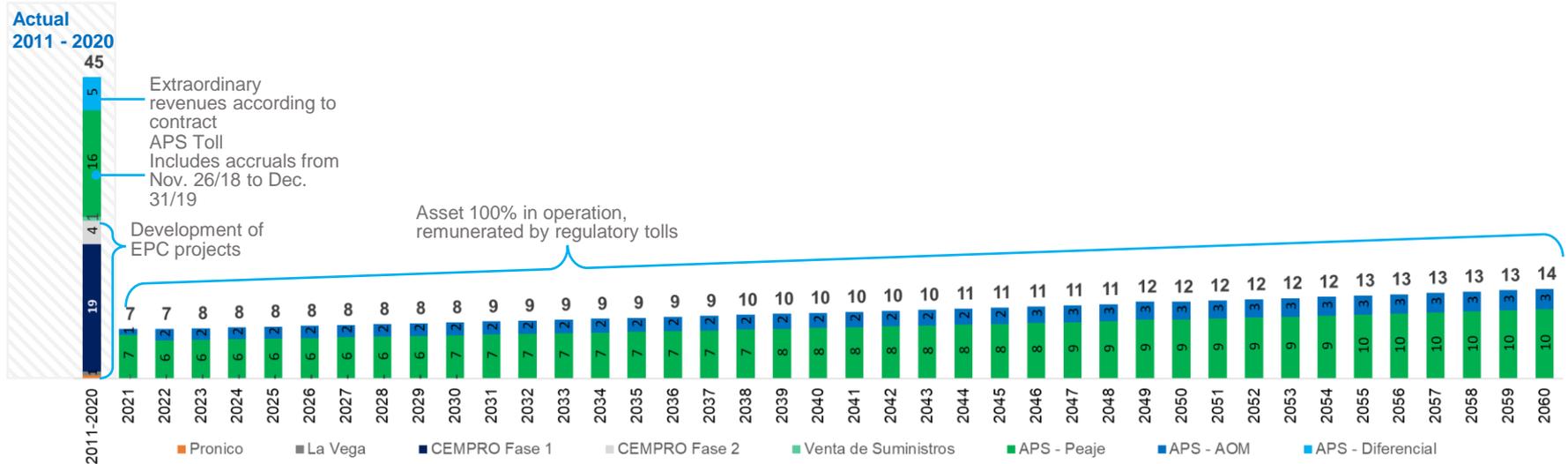
Forecasts revenues over the duration of the transportation contract – 50 years

MEM: Ministry of Energy and Mines of the government of Guatemala

iv. Forecast revenues of EEBIS

Asset 100% in operation, fully remunerated by regulatory tolls

USD million



Proportion of AOM revenues from tolls

Regulatory toll

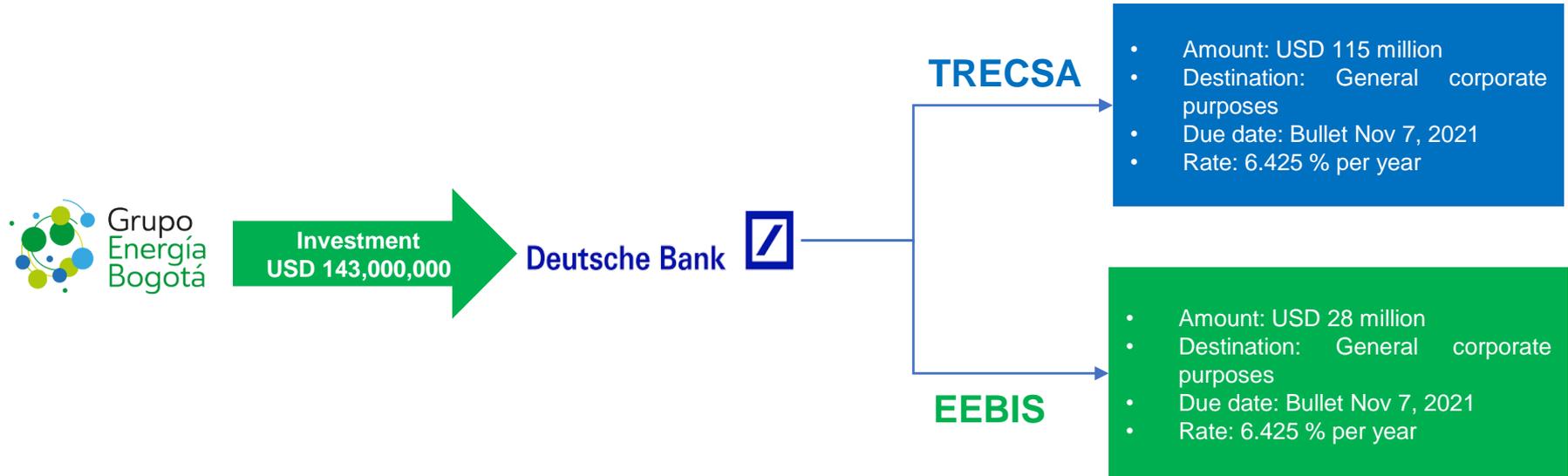
Revenue over the duration of the transportation contract – 50 years

Forecast of estimated tolls to be recognized by the regulator.

v. Deutsche Bank transaction

Terms in effect since 2013

TRECSA and EEBIS currently have the following loans in place, **which come due in November 2021, granted 100% from GEB resources, which require refinancing:**



vi. Refinancing Options

- Talks have been held with 10 financial and 2 multilateral institutions to search for refinancing without guarantees provided by GEB (*stand-alone*) for TRECSEA and EEBIS, which is not possible due to the high leverage of the affiliates until revenues effectively begin to increase

Company	Net debt / EBITDA	Debt / Equity
TRECSEA	24x	1.1x
EEBIS	12x	9.5x

- All refinancing options require a guarantee from GEB

Assessed refinancing alternatives

- ✓ *Unfunded Participation Agreement*
- ✓ *Partially Funded Participation Agreement*
- ✓ *Private Placement*
- ✓ *Bank loan*



USD 143 million

- TRECSEA: USD 115
 - EEBIS: USD 28
- Currently invested by GEB



Any of the refinancing alternatives would free cash for GEB, by moving from an effective to a contingent exposure.

vii. Importance and considerations on the GEB guarantee

Backing by GEB enables to continue fulfilling the obligations derived from the contracts under performance in Guatemala, to maintain the asset and its cash flow.

GEB's granting of the guarantee:

- ✓ The amount of GEB exposure remains unchanged compared to the existing arrangement with Deutsche Bank.
- ✓ It enables freeing cash at GEB, by moving from an effective to a contingent exposure.
- ✓ It makes it possible to search for refinancing alternatives with third parties for TRECSA and EEBIS, which would provide conditions that are better aligned with the forecast cash flows.



Breach of the PET-1-2009 for causes attributable to GEB could result in the following, among others:

- Imposition of fines during the remedial year for **USD 14.4 million**, as well as penalties and making effective guarantees for **USD 18.4 million**.

Request

In accordance with the recommendation of Financial and Investment Committee and the Board of Directors and with the provisions of section 19 of Article 59 of the Corporate Bylaws, the General Meeting of Shareholders was requested to:

Authorize GEB's Registered Agent to negotiate, execute or authorize any document or contract and carry out any act to grant corporate guarantees for one or several financial transactions entered into by Transportadora de Energía de Centroamérica S.A. (TRECASA) and EEB Ingeniería y Servicios (EEBIS) to refinance their current debt with Deutsche Bank for an amount of up to USD 143 million or its equivalent in any other currency, plus their respective costs and expenses.

Consequently, the registered agent is authorized to carry out the necessary procedures, including those that must be carried out before the National Planning Department, the Ministry of Finance and Public Credit and any other national or international authority.

Functions of the General Meeting

*Article 59. Duties of the General Meeting: Duties of the General Meeting of Shareholders:
(...) 19. Give an express authorization enabling the company to offer guarantees or security on obligations of third parties or of its shareholders, as long as they are related to fulfilling the corporate purpose. An exception is made for guarantees or security provided for the obligations of subsidiaries of Grupo Energía Bogotá, in amounts below the limit established in subsection 43 of article 66 of the Corporate Bylaws.*



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