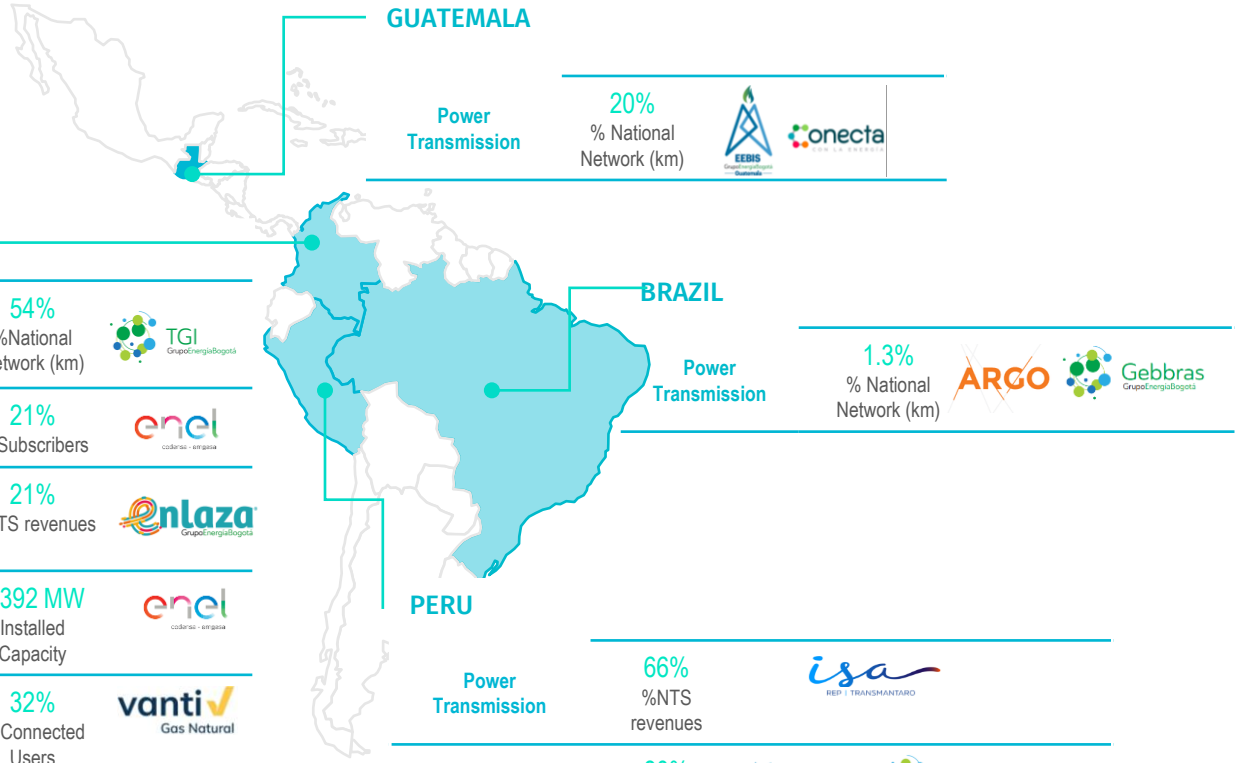
GrupoEnergíaBogotá

Financing Framework

October 2023

1. ABOUT GEB

Grupo Energía Bogotá S.A. ESP ("GEB") is a holding company with 127 years of experience, with a unique portfolio of assets throughout the energy, transportation and distribution chain of natural gas, with presence in Colombia, Peru, Brazil and Guatemala, more than 2,500 employees and close to 4.5 million customers in electricity distribution and 4.2 million customers in natural gas distribution; in addition to an infrastructure of 19,222 km of electrical networks, 4,484 MW of installed generation capacity and 4,327 km of gas pipelines including controlled and non-controlled operations.



GUATEMALA

Power Transmission	20% % National Network (km)	EEBIS, conecta

COLOMBIA

Natural gas Transport	54% %National Network (km)	TGI
Power Distribution	21% % Subscribers	enel
Power Transmission	21% %NTS revenues	enlaza
Power Generation	4,392 MW Installed Capacity	enel
Gas Distribution	32% % Connected Users	vanti Gas Natural
Gas Transportation	37% %National Network (km)	PROMIGAS

BRAZIL

Power Transmission	1.3% % National Network (km)	ARGO, Gebbras

PERU

Power Transmission	66% %NTS revenues	isa REP | TRANSMANTARO
Dist. /Transport of natural gas	80% % Distributed Volume	Cálidda, ConTugas
Dist./Generation of Electricity	37% %National Network (km)	PERU POWER co., ElectroDunas, cantalloc

As part of the transmission business, GEB plays a key role in the energy transition in Colombia through the operation of Enlaza, the second leading company in the market and currently the largest builder of transmission lines in the country, together with Elecnorte, a subsidiary 100% acquired by GEB during 2022, with 138 km of 115 kV transmission lines in La Guajira.

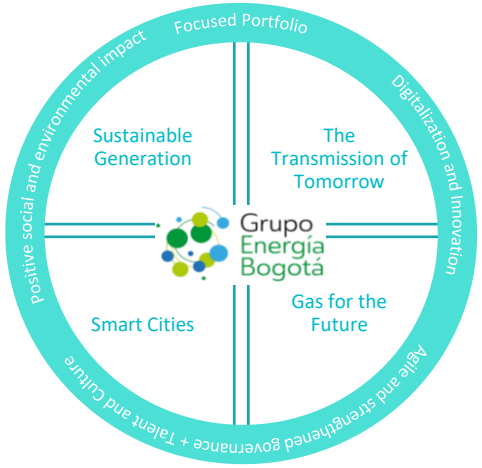
We also play a relevant role in other countries in Latin America. In Peru, through the 40% equity stake in ISA REP and ISA Transmantaro, companies that jointly represent more than 60% of the country's transmission system measured by income; in Guatemala through our subsidiaries Conecta and EBBIS; and in Brazil, with Gebbras, an investment vehicle owner of four concessions in partnership with Furnas, and Argo, a company co-controlled with Redeia since 2020, which recently ranked as the fifth largest private transmission operator in the country after the acquisitions made in 2022 of Rialma III (today Argo IV) and 5 transmission concessions in northeastern Brazil, an area with the greatest potential for development in renewable energy.

Additionally, through our investment in Enel Colombia with 42.5% participation, we have become leaders in the generation of future Non-Conventional Renewable Energy (NCRE) developments through the second generator in the country, with more 90% of its renewable installed capacity. We are also leaders in the electricity distribution business, with a highly reliable service for Bogotá and its surrounding area, along with the development of electric mobility and smart consumption solutions with a strong technological component. In Peru we have the Dunas Group, 100% owned by GEB investing in electricity distribution and small scale NCRE.

On the other hand, in Colombia as owners of TGI, the largest natural gas transporter in the country with 4,033 km of gas pipelines, and as shareholders of 15.2% of Promigas (gas transportation) and 25.0% of Vanti (gas distribution) GEB promotes gas as a transition fuel, affordable, efficient, reliable and essential to support plans to reduce Greenhouse Gas (GHG) emissions. In a joint effort with the Regional Center for Energy Studies (CREE), we published in May 2023 the Natural Gas Roadmap for Colombia. We are also developing commercial pilots for Micro LNG, parking, loops and renewable gases. Similarly, with leadership in the gas distribution business in Peru through our subsidiaries Cálidda and Contugas, we promote the mass use of natural gas as clean and competitive energy.

OUR BUSINESS STRATEGY

Our long-term vision is to be leaders in the energy transition in Latin America, leveraging our operational capabilities and the experience of our strategic partners, based on a strengthened and transparent corporate governance, and a strong environmental and social commitment. For this, the 2021-2030 Corporate Strategy defined 4 strategic action lines where the Group's businesses and capabilities are focused, and 4 drivers that provide the necessary support to materialize each of the goals, guaranteeing their sustainability over time, as follows:



The Corporate Strategy establishes the necessary actions for GEB to continue playing a leading role in the energy transition, and in generating conditions of prosperity and social equity in Latin America. It has four strategic pillars: (i) tomorrow's transmission, (ii) sustainable generation, (iii) gas for the future and (iv) smart cities. These pillars are based on the recognition of the challenges that climate change imposes on the energy sector and indicate the mitigation and adaptation measures through which GEB can contribute to the solution of those challenges.

The four strategic drivers support the strategy execution:

A focused portfolio: Maintaining investments in assets and businesses in which the Group has experience and is competitive.

Digitalization and innovation: The digital transformation and data analysis offer a better understanding of the environment and strengthen the capacity to adapt and the medium and long-term growth. Additionally, innovation enables the improvement of operating levels for the assets and projects, optimizing processes and participating in new businesses that generate benefits for the Company and value for the stakeholders.

Agile and strengthened governance + Talent and Culture: This driver is aimed at making GEB an efficient holding company that creates value for all the subsidiaries to ensure the professional growth of employees based on merits, and for values to be the pillars for the Organization's actions.

Positive social and environmental impact: Its purpose is for the operation to contribute to the creation of conditions for prosperity in the territories, the protection of the environment and the mitigation of climate change impacts.

The Transmission of Tomorrow

The electricity transmission business is changing globally due to the boost of non-conventional renewable energies and the growing complexity of providing reliability to electricity grids. GEB is prioritizing operational transformation, innovation and process improvement projects in its transmission infrastructure, where GEB aims to be the leading operator of transmission networks, focusing in Colombia, Brazil and Peru to achieve profitable organic growth, as well as accelerated inorganic growth leveraged on transformational investments.

- *2,700 km of lines added to the portfolio, thereby reaching the 2030 target. At the end of 2022, GEB reached 18,000 km of transmission lines*
- *Creation of Enlaza to operate the electricity transmission projects in Colombia*
- *Energizing of the substations Las Cruces, Chiantla and Huehuetenango II in Guatemala*

Gas for the Future

Natural gas is a key source for energy transition and the strategies for improving air quality in the cities. Because it is cleaner than other fossil fuels, and due to its lower cost, it is called upon to increase its participation in the transportation, household, industrial and electric energy generation sectors. Natural gas, aside from its contribution as a transition fuel towards carbon neutrality, plays a crucial role in the creation of conditions of well-being and social equality

- ***+ 1.6 million** of connections reached at Cálidda.*
- ***Design of the Hydrogen program** and associated equipment to generate low-emissions hydrogen with TGI.*

Sustainable Generation

Seeks to ensure the Company's involvement in non-conventional renewable energy sources, with a geographic focus on Colombia, maintaining a clean and competitive portfolio.

- ***13,633 GWh of net generation***
- ***4,392 MW of installed capacity through Enel Colombia***
- *Began construction of the largest solar energy park in Colombia and South America: Guayepo I & II, in the department of Atlántico.*

Smart Cities

Aims to drive and leverage the development of new energy transformation businesses in the cities where the Group operates.

- *Preliminary agreement to analyze the feasibility of creating a new company with Enel, exclusively oriented to public lighting.*
- *Products to serve public and private clients of the Agencia de Analítica de Datos (Ágata).*

CORPORATE GOVERNANCE

GEB's corporate governance model is based on best practices and respect for the rights of stakeholders, recognizes diversity and adapts to the needs of companies according to the particularities of the market, the business and its stage of development. The following policies have been put in place to ensure ethical behavior in all the processes GEB carries out[1]: Corporate Compensation Policy, Corporate Information and Cybersecurity Policy, Policy of Internal Control and Prevention of Fraud Corruption, Policy on Disclosure of Information, Policy of Communications, Anti-Corruption Policy, Risk Management Policy, Human Rights Policy, Environmental Policy, Integrated Management System Policy, Management of Conflicts of Interest Policy, Corporate Governance Policy, Corporate Sustainability Policy, Investment Projects Policy, Policy on Appointment of the Statutory and External Auditors, Policy of Trading in Shares, Finance Policy, Procurement Policy, Climate Change Policy and the Policy on Teleworking and Right to Disconnect from Work.

GEB has made a statutory commitment that at least 30% of the members of its boards of directors must be women.

The Board of Directors has committees created to advise on decision-making: Corporate Governance and Sustainability, Audit and Risk, Financial and Investment, and Compensation Committees.

The purpose of the Corporate Governance and Sustainability Committee is to propose and supervise compliance with the corporate governance measures and the sustainability approach adopted in the Company and the companies that make up the Group. In addition to corporate governance matters, the committee is presented with relevant issues for GEB and its stakeholders, such as the progress in the implementation of the sustainability strategy, the results of the evaluations presented by the Organization on sustainability, such as the Dow Jones Sustainability Index, and the development of the human rights strategy and the climate change strategy, among others.

Additionally, the Audit and Risk Committee of the Board of Directors monitors the Organization's strategic risks, including those related to respect for human rights and climate change.

GEB also has different areas that work in coordination to manage in a preventive and timely manner the possible impacts that the Organization may have on the economy, the environment and people. For this, it has established processes and identified impacts, risks, controls and those responsible for managing the Organization's sustainability issues with excellence. The Organization's sustainability performance (impacts, risks and achievements) is also regularly supervised by the Group's Executive Committee.

In 2022, the Board of Directors set the target of reducing the net emissions of GEB, based on the following levels of fulfillment:

Fulfillment Level	2022 CO_2e Reduction Target
Satisfactory (90%)	3.7%
Very satisfactory (100%)	4.2%
Extraordinary (120%)	4.6%

Fulfillment of this target affects 10% of employees' variable compensation. Additionally, through the acquisition of carbon bonds, GEB's subsidiaries offset any emissions that cannot be reduced through technological adjustments.

[1]For more information, please visit: https://www.grupoenergiabogota.com/en/corporate-governance/corporate-policies/company-policies

2.SUSTAINABILITY AT GEB

GEB's corporate strategy is, in essence, sustainability, which is based on the vocation of service to society, integrity, transparency and the joint value creation. Sustainability for the Group is made up of four fundamental pillars:

- The business: Social, environmental and corporate governance sustainability creates favorable conditions for profitable and competitive investments, operations and projects that generate positive social and environmental impacts at a regional, national and global level.
- Management of the environment: through transparent relationships, the contribution to development and local well-being and the improvement of environmental quality, we aim to build relationships of trust with the different stakeholders. The development of projects and operations, and the GEB´s growth, critically depend on building relationships of trust, mainly with local stakeholders.
- Governance, talent and culture: the transparency of corporate governance, the suitability of the group's leaders and workers and the plurality and integrity of our employees are the basis for building trust and caring for the assets entrusted to us.
- Innovation: the volatility of environmental conditions creates opportunities and risks. Under these conditions, innovation seeks to create the conditions and transformations necessary to ensure sustainable growth and competitiveness.

Environmental, Social and Governance (ESG) Challenges

Environmental performance: The contribution of GEB and its subsidiaries to the energy transition and to the mitigation of the impacts of the climate change is significant as GEB transports and distributes natural gas and generates, transports and distributes renewable energy, replacing high emitting energy sources such as firewood and coal.

Social performance: GEB has adopted strategies and mechanisms to ensure virtuous relations and communication with local stakeholders and develops initiatives to promote the prosperity and positive transformation of their territories, respecting human rights, the integrity of our employees and local communities and their well-being.

Corporate Governance: GEB has a strong Corporate Governance Model based on the applicable legal framework and is complemented by practices and policies that seek to strengthen integrity, diversity, transparency and to preserve and strengthen the trust of the different stakeholder groups.

GEB's Sustainability Strategy

The Sustainability Strategy seeks to ensure the sustainable growth of our organization by creating conditions of well-being and prosperity in the territories, transparent and fair relations with stakeholders, and contributing to the transition towards energy-efficient and low-carbon economies. It was approved by its Board of Directors in June 2021.

The Strategy has defined 4 specific objectives related to the environment, the society, GEB's governance and innovation and 10 principles of action.

CONTRIBUTION TO THE SUSTAINABLE DEVELOPMENT GOALS

CLIMATE ACTION

- Renewable Energies and Non-Conventional Sources of Energy are top priority: The Group will continue to expand, through new alliances, its participation in generation projects with Non-Conventional Sources of Energy and extending networks.
- Today, the operations of Enlaza in Colombia and the corporate offices are carbon neutral.
- Alignment with the GHG reduction goals of the host countries (NDC)

AFFORDABLE AND CLEAN ENERGY

- Development of clean and unconventional sources of energy, the transmission of these electricity, energy efficiency and the transport and distribution of natural gas as a transition source of energy.

LIFE ON LAND

- Contribution to the ecological restoration of the territories crossed by GEB's linear infrastructure through the structuring of biological corridors. All new projects of GEB and its subsidiaries and projects in operation will identify opportunities to contribute to the restoration of those corridors.
- The projects of GEB and its subsidiaries will leave a positive net balance in terms of biodiversity within their areas of influence.

DECENT WORK AND ECONOMIC GROWTH

- GEB´s subsidiaries and contractor companies must favor the hiring of local labor - qualified and unskilled - under conditions of equality and ensuring diversity.
- GEB, its subsidiaries and its contractors will link their activities with local businesses and enterprises to favor formalization, inclusion, and the creation of conditions of local prosperity.

GENDER EQUALITY

- Committee on Diversity and Inclusion and Diversity, Equity and Inclusion strategy and targets, including public targets of women in Board of Directors and managerial positions.
- Wage compensation independent of gender, equality in the composition of the workforce, equality in the process of promotion and talent acquisition.
- Social impact projects that contribute to social and economic progress of women, youth, racial and ethnic minorities and other vulnerable populations present in the Group's areas of influence.

PEACE, JUSTICE AND STRONG INSTITUTIONS

- GEB´s ethics and Compliance Program aims for the construction of a transparent, effective and fair organizational framework: reporting measures and public accountability, the construction of preventative processes and a culture of trust, mechanisms for disclosing personal wealth and for the detection of conflicts of interest, the assurance of transparency in contracting, the application of measures to protect whistleblowers, and the application of exemplary sanctions.

INDUSTRY, INFRASTRUCTURE AND INNOVATION

- Projects that contribute to a greater generation and transmission of electricity from non-conventional renewable sources (NCRES) in Colombia.
- GEB is committed to expand its participation in the development of projects with NCRES, and to participate in the development of new energy sources such as hydrogen.

SUSTAINABLE CITIES AND COMMUNITIES

- Transport and distribution of clean and renewable energy and natural gas to cities, contributing to the prosperity of urban communities, the mitigation of climate change and the control of urban pollution.
- As part of the Bogotá Smart program, GEB and Enel Colombia are promoting electric mobility and smart public lighting. The latter, through its autonomous and remote management, the analysis of Big Data, the Internet of things, and the installation of cameras, sensors, urban furniture and environmental monitoring systems.
- GEB is designing market instruments that encourage sustainable construction initiatives, and self-generation with solar energy in the city's schools.

OUR ALIGNMENT TO NATIONAL DETERMINED CONTRIBUTIONS

GEB and its affiliates will accompany the governments of their respective countries in the fulfillment of the commitments presented in their Nationally Determined Contributions (NDCs) as part of the Paris agreement, with the objective to halt the increase in global temperature to levels no higher than between 1.5 and 2ºC relative to pre industrial levels.

In the case of operations in Colombia, the emissions of GEB and its subsidiaries are expected to be reduced by at least 51% by 2030 compared to the "business as usual" scenario. To achieve their respective goals, each of the subsidiaries, taking into consideration their technological, operational and financial realities, will undertake a strategy and design a path that allows them to achieve said goals.

The identification and quantification of significant GHG emissions sources is a key component of the climate strategy. Their continuous monitoring enables the development of timely mitigation measures. The quantification, reporting and periodic monitoring of emissions is carried out using a Corporate Carbon tool, based on the GHG Protocol and ISO14064.

Considering the National Determined Contributions (NDCs) of each country where GEB operates, the following targets have been set:

Country	GHG Emissions Reduction Target by 2030 per NDC
Colombia	51.0%
Peru	30.0%
Guatemala	11.2%

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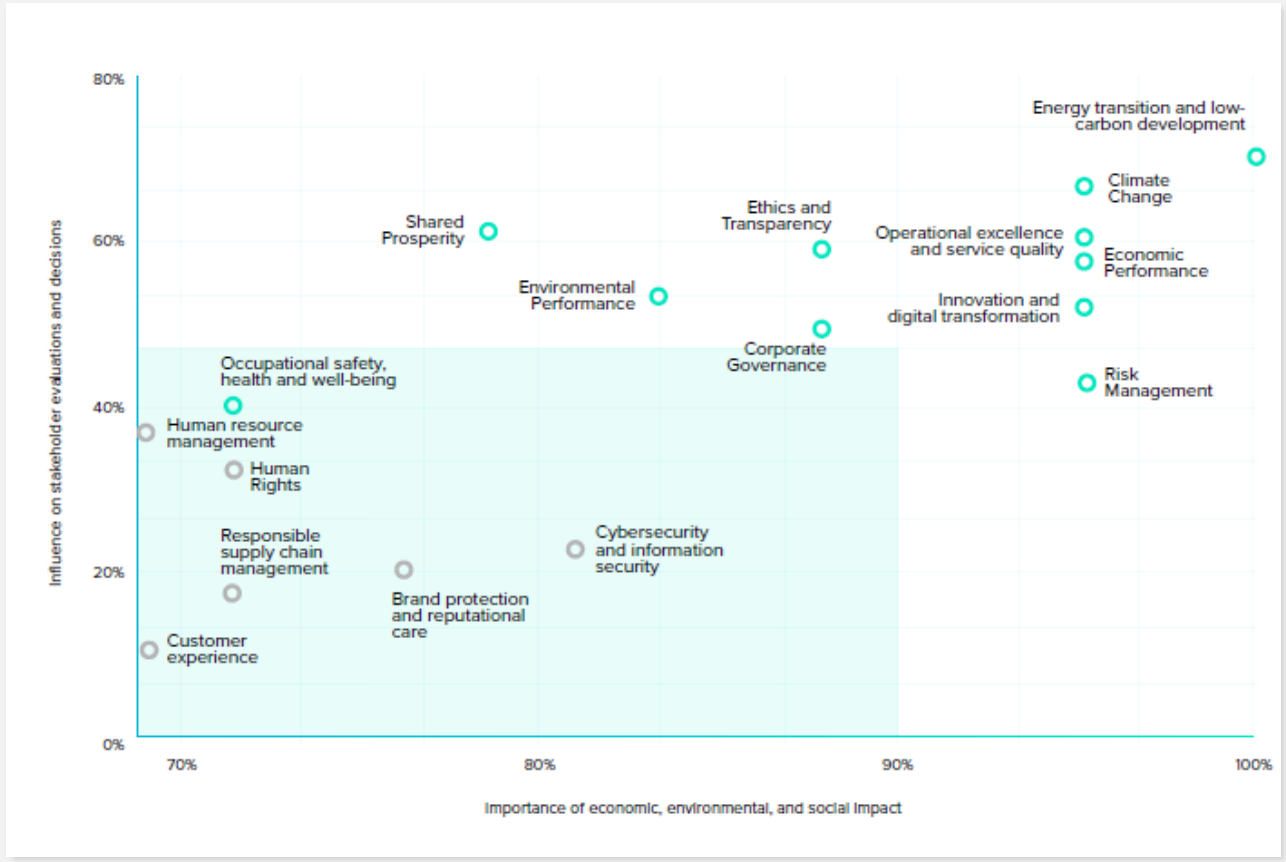
United Nations
Framework Convention on
Climate Change

The contemplated green projects and initiatives set forth in this Framework support GEB's effort to reduce its carbon footprint and contributes to the energy transition and the achievement of the respective NDCs of the countries where GEB operates by:

- ✓ **Investments in Renewable Energies**: the construction and operation of transmission lines contributes to the reduction of GHG emissions ensuring the entry of renewable energy sources into the distribution systems, and displaces the consumption of electrical energy generated with fossil fuels. In addition, GEB plans to install solar photovoltaic power in areas not connected to its grid, thereby expanding availability of renewable energy power generation to vulnerable populations.
- ✓ **Replacing the use of firewood and charcoal with Natural Gas of low income and underserved population:** this new access to natural gas will lower the CO_2e emissions per unit of energy relative to firewood and charcoal and improve air quality of surrounding communities by avoiding the higher emissions of SO_2, NOX and PM2.5 to the air. In addition, this new access to reliable and secure energy source will reduce reliance in wood and biomass for cooking and heating purposes of target population which can help reduce deforestation rates, preserve forest ecosystems and maintain natural carbon sinks.
- ✓ **Investments in Energy efficiency**: improvements in energy efficiency contribute to the reduction of GHG emissions because they allow increases in productivity with marginal, zero or even negative increases in energy consumption. In this way, they lead to a decrease in energy intensity (energy consumption / GDP) and emissions (ton CO_2e / GDP).
- ✓ **Investments in "nature-based" adaptation measures** (ecosystem restoration, reforestation, conservation, etc.) that are developed as part of transmission infrastructure projects, increase the capacity of regional ecosystems to fix carbon in the biomass, and in this way contribute to the reduction of the concentration of GHG gases in the atmosphere. Other adaptation measures, such as the incorporation from the very design of the projects of measures that minimize the intervention of natural ecosystems, also ensure the conservation of the carbon stock of these ecosystems and its increase.
- ✓ **Circular economy** the reuse and more efficient use of inputs and raw materials reduces energy consumption and the generation of emissions associated with their production, manufacturing, transportation and final disposal.

OUR MATERIALITY ANALYSIS

GEB has implemented a double materiality approach and has used as references GEB's Sustainability Strategy and Corporate Strategy to carry out its materiality analysis



CLIMATE CHANGE

In January 2022, GEB adopted the Corporate Climate Change Policy. It establishes 16 commitments in 5 action lines:

1	2	3	4	5
ASSESSMENT of risks and opportunities associated with climate change	**MITIGATION** and Compensation of emissions and energy generation with renewable sources	**ADAPTATION** of the infrastructure to extreme climate conditions	**TRANSITION** in a flexible safe and economically efficient way	ESG **FINANCING**

In June 2022, GEB published its first report on the adoption of the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD), in which it published information about its risks and opportunities associated with climate change. The report covers four dimensions:

1. The Organization's governance of climate risks and opportunities
2. The strategy to manage the risks and seize the opportunities associated with climate change
3. The processes for managing the climate risks
4. The metrics and objectives for the management of climate risks and opportunities

The scope covers GEB's operations in Colombia which include Enlaza's electricity transmission businesses, and the natural gas transportation operation.

In 2024, GEB will design a climate change adaptation plan for electricity transmission and gas transportation in Colombia.

Decarbonization Initiatives

Carbon Neutrality

GEB intends for all its companies to implement specific actions aimed at measuring, managing, reducing and offsetting their greenhouse gas emissions.

In 2022, the Corporate office and Enlaza were certified as carbon neutral. Additionally, the natural gas transport subsidiary in Colombia, TGI, certified four of its gas compression centers and one operations center as carbon-neutral.

GEB intends for all its companies to verify their emissions following the carbon neutrality verification and certification handbook published by Icontec.

Towards emissions reduction

In late 2022, GEB's subsidiaries identified their main opportunities to reduce GHG emissions.

In 2023, GEB companies are setting the path for decarbonization, which will be aligned with the NDC 2030 targets set by the countries where GEB has operations, and they must be financially and technically optimal.

To structure them, they will start out by preparing marginal abatement cost curves (MACC), and priorities will be set over time (2023-2030) depending on their cost and abatement potential ($/t$CO_2$e).

Control and reduction of methane emissions

The global warming potential of methane molecules is between 25 and 80 times greater than CO_2e.

In 2022, TGI carried out a methane leak detection campaign, checking 13% of its infrastructure, and repaired all the leaks found.

This effort will continue until covering 100% of the infrastructure. On its part, Cálidda, in Peru, identified and repaired leaks at four regulation stations.

Control of SF_6 gas leaks

The Transmission business in Colombia has GIS (gas insulated switchgear) substations that are encapsulated in sulfur hexafluoride (SF_6), which is used for the electrical insulation of high voltage equipment. Consequently, a plan is in place for:

- The early detection of leaks through a telemetry system
- Leak correction and maintenance based on reliability at the substations
- Reuse of the SF_6 gas
- Application of the technical guidelines on handling SF_6 gas

CLIMATE CHANGE

TARGETS AND CHALLENGES

Short-term targets 2023-24:

- Fulfill 100% of the corporate emissions mitigation indicator (ICME) of 5.87% in 2023
- Reduce operating emissions at TGI by 7% in 2023
- Reduce operating emissions at Enlaza by 3% in 2023
- Reduce operating emissions at Cálidda by 6.7% in 2023
- Reduce net emissions at Conecta by 2.5% in 2023
- Provide climate change training for GEB's employees
- Maintain carbon neutrality at GEB (Corporate and Enlaza)
- Complete in 2023 the emissions reduction path for GEB
- Develop the TCFD action plan at TGI and the GEB
- Incorporate risks associated with climate change in the strategic risk matrix of the subsidiaries Cálidda and Enlaza
- Implement ISO 14064 to calculate GEB's emissions
- Develop climate change risks and opportunities matrices at Contugas, Conecta and ElectroDunas
- Assess climate change management under the CDP (Climate Disclosure Project)
- Reduce methane fugitive emissions in 100% of TGI's infrastructure Indicador Corporativo de Mitigación de Emisiones

Medium and long - term targets 2025-30

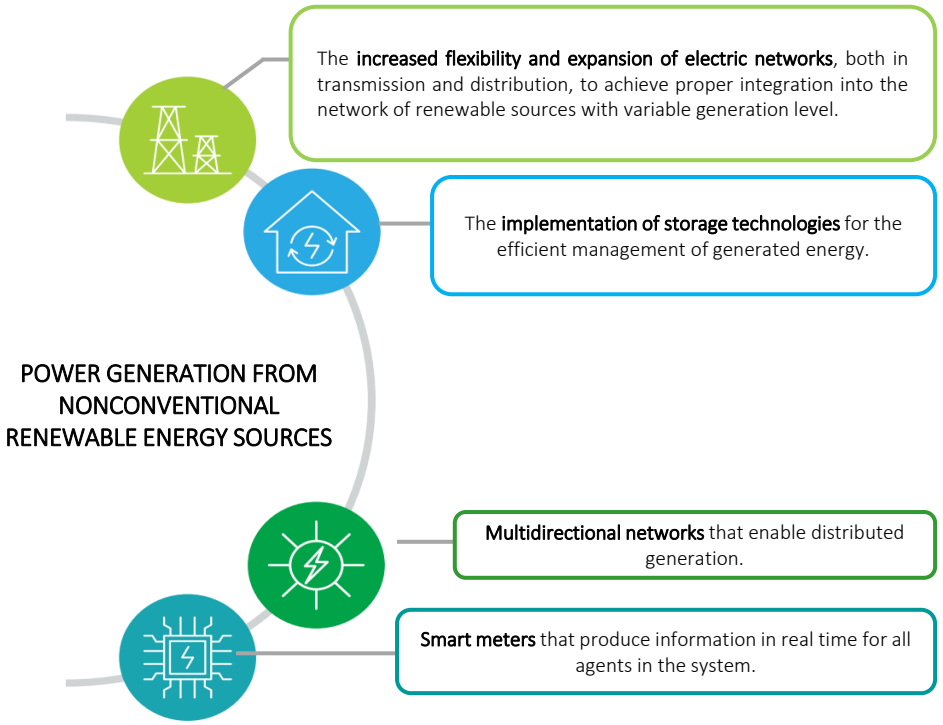
- Budget and implement the initiatives proposed in the emissions reduction path to achieve the targets aligned with the NDCs
- Develop the climate change adaptation plan in GEB's businesses
- Implement a science-based project for carbon capture
- Create the Internal Carbon Market
- Replace 100% of the gas relief systems in the flares
- Achieve carbon neutrality in all GEB operations by 2050

ENERGY TRANSITION AND LOW CARBON DEVELOPMENT

GEB contributes to the diversification of the energy matrix and to the increased resilience of the electricity systems in the countries where it operates. In its operations, it has evolved from energy systems based mainly on the use of fossil fuels towards a growing participation in renewable energy and low-carbon emissions sources. Through its operations, it facilitates the growth of sustainable mobility, energy efficiency, the use of solar and wind energy sources, and the future incorporation of new energy sources such as hydrogen.

Compliance with standards and regulations is a necessary condition to ensure the normal development of the Group's operations and projects. In this regard, and as part of its regulatory management, GEB's agenda covers the strategic aspects required to achieve the following objectives, among others:

- Maintain and improve current income sources.
- Generate new income.
- Consolidate an institutional environment favorable to the sustainable development of new businesses and projects.



Gas transportation and distribution: this activity is of major importance for the development of a diversified and environmentally healthy energy matrix in the countries where GEB has operations. Natural gas contributes to ensuring the reliability of the electricity systems; reduces the vulnerabilities that could arise from the intermittent supply of renewable energy sources; contributes to improving air quality, and is a central component of the energy transition strategies.

Smart Cities: Through the planning and promotion of electric mobility and the operating fuel conversion of vehicle fleets to natural gas, the aim is to improve traffic management, the environment and safety in the cities. Additionally, to strengthen public lighting, remote management, self-generation and distributed generation.

Substitution of high-emissions fossil fuels: The incorporation of new energy sources such as biogas and hydrogen diversify the energy mix, which increases its resilience to climate variability. A fair energy transition requires balancing four pillars:

- Competitiveness through fair prices.
- Reliability to generate equity.
- Sustainability through the search for cleaner energy sources.
- Social commitment through energy transition initiatives that aim for social justice.

ENERGY TRANSITION AND LOW CARBON DEVELOPMENT

The following are some of the most relevant aspects for managing the energy transition at GEB:

- The consolidation of an energy matrix that is cleaner, more diversified and resilient to climate variability.
- The promotion of sustainable mobility, energy efficiency, solar and wind energy, electricity connections and the incorporation of new energy sources.
- The creation of the conditions necessary to increase access to gas and electricity. The reduction of GHG emissions in the different regions and business lines.
- The substitution of firewood and high-emissions fossil fuels that have harmful health effects.
- Economic growth through the creation of high-quality jobs and the development of business ventures that strengthen the value chains at the local level.
- The creation of conditions for a fair and economically viable energy transition.

The energy transition is one of the five action lines of the new Corporate Climate Change Policy. GEB seeks to create conditions for a flexible, safe and economically efficient energy transition, with a fair distribution of its associated costs and benefits, and its effective contribution to local prosperity.

GEB's growth will focus on energy transmission and distribution projects, because the networks are the ones that deliver the renewable energy to the large demand centers in the countries where it has operations. The availability and provision of electricity and gas public utilities contribute to human dignity by ensuring the right to adequate levels of well-being, and by creating favorable conditions for the energy transition, they facilitate the people's right to enjoy a healthy environment through access to clean air and water.

Going forward, GEB is committed to reporting on sustainable capital expenditure, with a specific emphasis on analyzing which capital expenditures support its overall climate transition strategy.

In 2022, 84% of GEB's investments were in energy transition projects

TARGETS AND CHALLENGES

At TGI, a key goal by 2025 is to contribute to positioning natural gas as an essential fuel to achieve a fair, inclusive and economically efficient energy transition:

- Inventory of 100% of fugitive emissions in the infrastructure; 6 projects to reduce emissions through operating efficiency; 11 facilities certified for energy efficiency; consolidate the Biogas Roadmap, and define the hydrogen road map and a strategic niche within the hydrogen chain where TGI can be competitive: production, logistics, end use.
- Implement the Gastrack Kandeo project to finance up to 4,000 trucks dedicated to natural gas for cargo transportation in three years. The substitution of diesel for NGV in 4,000 trucks will enable a reduction of 327,294 tons of CO_2 emissions per year. The eventual substitution of 24,000 units will enable the reduction of approximately 2 million tons of CO_2 per year.
- On its part, Enlaza intends to build new kilometers of transmission lines and promote innovation and the inclusion of new technologies in the transmission segment (implement the road map).
- Cálidda will implement self-generation photovoltaic systems to reduce electricity consumption from the grid. Change over 50% of the vehicle fleet that uses gasoline or diesel to NGV by 2025, and 90% by 2030.
- Measure the emissions avoided by the use of natural gas in 2023 by Contugas users, and reach 11,952 residential connections.
- ElectroDunas will increase its electricity generation capacity by 10 MW by using natural gas (2024). It will also increase electricity generation capacity using photovoltaic solar energy by 500 kW (2023) and 225 kW (2024), and will improve energy storage capacity by using batteries by 3 MW (2024).
- Implementation of the Asset Management System under the 55001 standard, which at Conecta has reached an overall diagnosis in 2022, closing gaps in 2023, implementation in 2024 and certification in 2025.

ENVIRONMENTAL PERFORMANCE

Main Environmental Impact Management Matters

In every stage of development of the projects and operations of GEB and its subsidiaries, there is a risk of generating environmental impacts. Consequently, GEB and its companies have adopted measures, practices and technologies to ensure high levels of environmental performance, incorporating prevention and control measures in all phases of planning, operation and maintenance.

All decision-making processes involving environmental risks are managed based on the precautionary principle. The Environmental Management System enables the timely identification of environmental risks and opportunities, using as reference the measures specified in the mitigation hierarchy: avoid, minimize, rehabilitate/restore and offset to not only to prevent net losses, but even more importantly, to create positive net impacts.

GEB has publicly taken on commitments related to management of biodiversity and innovation, and the use of environmental management tools. They include investments for the preservation, connectivity and restoration of ecosystems, and the sustainable use of biodiversity.

GEB's Sustainability Strategy contains the guidelines for action under which the subsidiaries must perform their environmental and social management. The strategy is developed following the environmental policy objectives adopted by GEB's Board of Directors and by strengthening the Environmental Management System. Environmental management is performed in strict compliance with the applicable laws of each country, including those related to preparing Environmental Impact Assessments, Management Plans and offsetting.

in terms of the adequate use of water sources, GEB obtains and consumes most of its water from each region’s water public utility company, and in a few cases in Colombia, from underground and surface water sources. Discharges are managed in compliance with the applicable regulations in effect in each country of operation.

Commitment to Biodiversity and No Deforestation

GEB is committed to not intervening areas that have been declared World Heritage sites and protected areas of any category. Regarding national (forest reserves), regional or local protected areas, or private protected areas, regulatory procedures have been established that enable using them in a temporary or permanent manner only when adequate offsetting is made, and avoiding the loss of biodiversity.

All operations are carried out under the mitigation hierarchy, to reduce possible negative impacts from the project activities on biodiversity and ecosystem service.

TARGETS AND CHALLENGES

Consolidate the «Green Corridors» connectivity model in all the regions where the Transmission Branch (Enlaza) is present. Additionally, between 2023 and 2025, maintain the implementation of the initiatives for monitoring and conservation of the Andean bear and mountain tapir species in the Central mountain range; strengthen the initiative for the conservation of the northern oncilla (Leopardus tigrinus) in the upper and middle basin of the Bogotá River (Norte and Sogamoso projects), and continue the process of formulating and implementing the mandatory environmental offsetting projects.

- At TGI, 400 hectares of offsetting approved by ANLA will be implemented, with 90% of the offsetting to be carried out in strategic ecosystems, and voluntary offsetting will be carried out under the program «Unidos por un nuevo aire» of the Department of the Environmental of Bogotá
- Cálidda will continue with its Water Footprint Program with new projects, and will take on the challenge of continuing to improve performance by incorporating more efficient technologies
- Conecta will implement a plan for the better use of water resources at the Morales, Izabal and El Pacífico substations (rainwater catchment), and will implement in 2023 and 2024 an Environmental Management System certified under the ISO 14001 standard.

SHARED PROSPERITY

At Grupo Energía Bogotá, the businesses are considered viable to the extent that the Company contributes to the progress and sustainability of the territories where it operates. In this sense, shared prosperity is a necessary condition for the successful development of the Group's projects and operations. Our success lies in simultaneously improving human development and social well-being at the local level while creating value for shareholders.

Shared prosperity is a necessary condition for the successful development of the Group's projects and operations.

All the Business Group's activities are guided by the principle of action with no harm, and the guidelines to assure respect for life and for human rights. To this end, the Group has developed a set of initiatives to ensure that both its employees and its suppliers and contractors respect human rights and diversity in their different forms. To prevent negative impacts in the areas where the Group operates, methodologies have been adopted for the analysis of local environments. They are aimed at maintaining ongoing and transparent dialogues with stakeholders, ensuring their participation and promoting the implementation of projects that contribute to their progress and well-being. To facilitate the development of activities that contribute to shared prosperity and that drive the Sustainability Strategy, policies and guidelines have been developed, such as:

- Manuals on relations and management of the environment that establish the framework of action with the communities and other stakeholders.
- Social investment guidelines to prioritize projects and initiatives with a positive social and environmental impact.
- Risk matrices that enable identifying and managing the potential risks of each initiative. Impact measurement tools to quantify the impact of the social investments on local development, community well-being and closing of gaps.

TARGETS AND CHALLENGES

BY 2023

- Strengthen the capacities of at least 4,500 people through the Fabio Chaparro energy transition education program in subjects relevant for the energy transition, data analytics, sustainability and language skills in La Guajira, Cundinamarca and Bogotá.
- Structure a social impact bond for education for employment in Bogotá.
- Materialize partnerships between universities from the USA and regional universities in Colombia to implement educational exchange programs related to the energy transition and climate change.
- Continue to participate in structuring social infrastructure programs through the «Works-for Taxes» mechanism.
- Continue to develop the «Cálidda Cafeterias 2.0» program by improving the infrastructure of 10 community cafeterias, implementing more than two strategic partnerships.
- Include human rights risks in the strategic risk matrices of subsidiaries and implement human rights due diligence in at least two subsidiaries.

BY 2025

- Strengthen the capacities of at least 6,000 people in Colombia through the Fabio Chaparro energy transition education program.
- Apply social and environmental sustainability criteria in supplier selection and evaluation in subsidiaries.
- Evaluate human rights performance of critical suppliers, partners and joint ventures.

BY 2030

- Strengthen the capacities of at least 20,000 people in Colombia through the Fabio Chaparro energy transition education program.
- Strengthen at TGI the rural gas connections initiative through the development of new financing mechanisms and opening of at least 3 new processes.
- Install and deliver 42 interactive solar classrooms benefitting 20,000 people.
- Develop an entrepreneurship and leadership training program for 200 women at TGI.

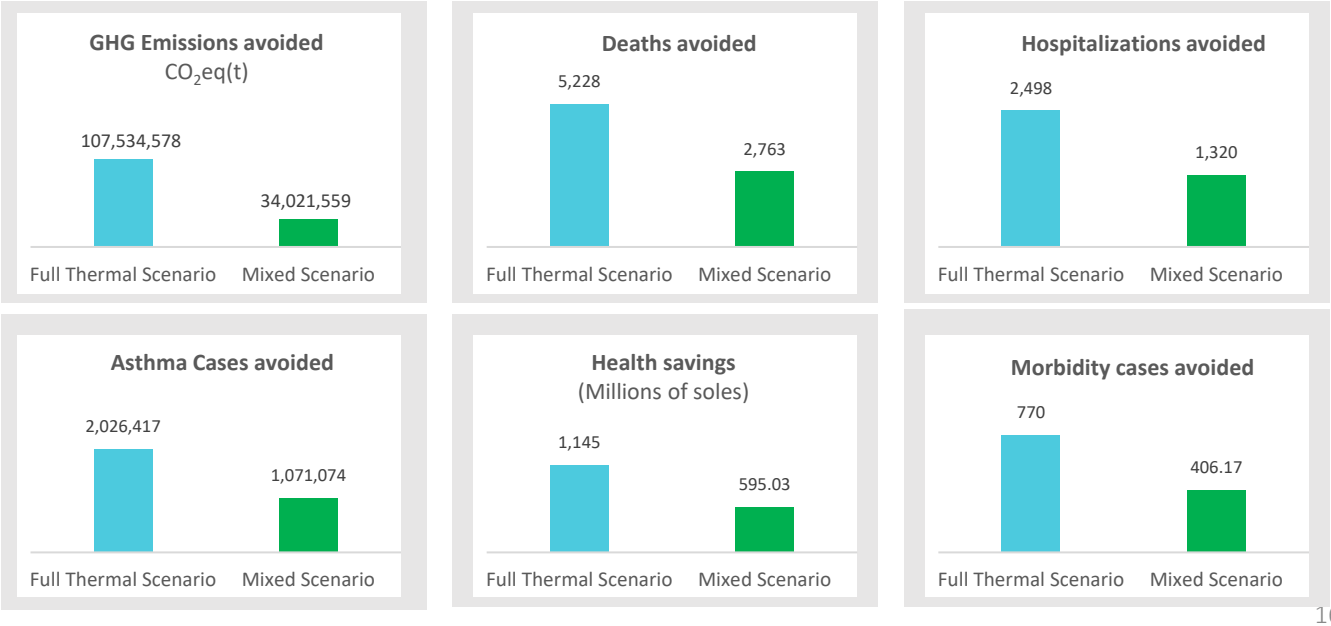
DEVELOPMENTAL BENEFITS OF NATURAL GAS – Summary of Study by Libelula

The distribution of natural gas; replacing conventional fossil fuels such as diesel, waste oil and coal; and its use in electricity generation, industries, businesses, transportation and residences, has positive environmental impacts in mitigating climate change and improving air quality as well as positive public health and economic productivity benefits

Full Thermal Scenario								
Sector		Electricity	Transport	Industries Regulated	Industries Not regulated	Residential	Shops	TOTAL
Avoided GHG Emissions	CO_2eq(t)	96,739,899	2,049,677	5,394,031	2,746,861	468,023	136,086	107,534,578
Pollutant emissions avoided	NOx (t)	557,104	11,719	145,677	33,266	22,906	7,694	778,365
	PM 2.5 (t)	147,874	24,416	1,776	242	221	56	174,584
	SW_2 (t)	1,142,110	14,757	51,499	6,785	13,321	90	1,228,563
Mortality and morbidity cases avoided	Deaths	4,428	731	53	7	7	2	5,228
	Hospitalizations	2,116	349	25	3	3	1	2,498
	Asthma Cases	1,716,395	283,399	20,609	2,804	2,560	651	2,026,417
Health savings (Millions of soles)	Productivity	961	169	12	2	1	0	1,145
	Morbidity	653	108	7	1	1	0	770
Mixed Scenario								
Sector		Electricity	Transport	Industries Regulated	Industries Not regulated	Residential	Shops	TOTAL
Avoided GHG Emissions	CO_2eq(t)	23,370,355	2,049,677	5,394,031	2,746,861	324,548	136,086	34,021,559
Pollutant emissions avoided	NOx (t)	305,681	11,719	145,677	33,266	22,279	7,694	526,315
	PM 2.5 (t)	65,605	24,416	1,776	242	183	56	92,277
	SW_2 (t)	841,814	14,757	51,499	6,785	12,920	90	927,865
Mortality and morbidity cases avoided	Deaths	1,965	731	53	7	5	2	2,763
	Hospitalizations	939	349	25	3	3	1	1,320
	Asthma Cases	761,489	283,399	20,609	2,804	2,123	651	1,071,074
Health savings (Millions of soles)	Productivity	411.02	169.45	11.55	1.55	1.1	0.36	595.03
	Morbidity	289.71	107.82	6.82	0.77	0.81	0.25	406.17

- *The first scenario, called **Full Thermal**, considered that the energy provided by natural gas would only have been supplied by other conventional thermal sources, including oil, residual oil and coal, in the same proportion that occurred in the real scenario (the "unlikely scenario").*
- *The second scenario, called **Mixed**, considered that the energy provided by natural gas would have been obtained from water and thermal sources according to energy trends prior to 2005 (the "likely scenario"). In addition, for the electricity sector, additional assumptions were included in relation to the proportion of electrical energy produced by hydroelectric and thermal sources, as well as the production of electrical energy from renewable sources.*
  - *Both scenarios were compared with the real scenario, in which the natural gas distributed by Cálidda was consumed in the study period.*
  - *Subsequently, the GHG and pollutant emissions of each scenario were calculated and finally, the benefits in air quality and public health due to the use of natural gas.*
- ***The scenario methodology allows us to build alternatives to the scenario real to evaluate what would have happened without the availability of natural gas in the country***

Positive impact on climate change mitigation, air quality and public health due to the use of natural gas between 2005 and 2022



Source: Informe Cálidda Gas Natural de Lima and Callao SA, *Contribution of Natural Gas to the Improvement of Air Quality, Public Health and Climate Change mitigation by Libelula – Gestion en cambo climatico y comunicacion.*

3.SUSTAINABLE FINANCING FRAMEWORK

SUSTAINABLE FINANCE RATIONALE

GEB's financial strategies are a catalyst for the development of GEB's sustainability objectives and reflect its commitment to sustainability and the management of operations based on social, environmental and corporate governance principles, valuing the benefits associated with the selection of financing sources, suppliers, investors and partners with high ESG standards.

This Sustainable Financing Framework (the "Framework") has been designed in order to establish the path for GEB to carry out sustainable financing transactions, including transactions to finance green, social and/or sustainable projects (the "Eligible Projects"), with the objective of covering future bond issuances in the capital markets, bank loans[3] (such as revolving credit facilities[4], term loans and/or contingent facilities), derivatives, trade finance, among others (the "Instruments"), thus reinforcing its commitment to contribute to the challenges of climate change and the social impact of its operations and its superior purpose of "improving lives with sustainable and competitive energy".

This Framework may be updated at any time, to ensure that it is aligned with market practices, current regulations and applicable Taxonomies, among others.

ALIGNMENT WITH MARKET PRINCIPLES AND TAXONOMIES

GEB has developed this Framework as per the following voluntary process guidelines (the "Principles"), which are considered the best practices to promote transparency, disclosure, and integrity of this Framework:

- International Capital Markets Association ("ICMA") Green Bond Principles, 2021 ("GBP") (with June 2022 appendix)[5]
- International Capital Markets Association ("ICMA") Social Bond Principles, 2023 ("SBP")[6]
- International Capital Markets Association ("ICMA") Sustainability Bond Guidelines, 2021 ("SBG")[7]
- Loan Market Association ("LMA"), Asia Pacific Loan Market Association ("APLMA"), and Loan Syndication & Trading Association ("LSTA") Green Loan Principles 2023 ("GLP")[8]
- Loan Market Association ("LMA"), Asia Pacific Loan Market Association ("APLMA"), and Loan Syndication & Trading Association ("LSTA") Social Loan Principles 2023 ("SLP", and, together with GBP, SBP, SBG, GLP, the "Principles")[9]

This Framework addresses the core components and key recommendations of the Principles:

Core Components:

1. Use of Proceeds
2. Process for Project Evaluation and Selection
3. Management of Proceeds
4. Reporting

Key Recommendations:

1. Use of Frameworks
2. External Reviews

In addition, this Framework has also been developed in accordance with the four key disclosure guidelines of the Climate Transition Finance Handbook, 2023 as published by the ICMA.[10]

1. Climate transition strategy and governance;
2. Business model environmental materiality;
3. Science-based transition strategy, including targets and pathways; and
4. Implementation transparency

The Framework is also aligned as closely as possible with the EU Taxonomy for Sustainable Activities[11]*. To the best of our abilities, most of the Eligible Green Projects under this Framework contribute to at least one of the EU Environmental Objectives, as well as Do No Significant Harm (DNSH) to any of the remaining EU Environmental objectives and in compliance with Minimum Safeguards (MS) related to responsible business practices.*

[3] If loans include multiple tranches, only those tranches that comply with the eligible criteria of this Framework will be labelled as Green, Social and or Sustainable
[4] Reporting is done until loan maturity (rather than until fully drawn).
[5] For more information, please visit: Green Bond Principles
[6] For more information, please visit: Social Bond Principles
[7] For more information, please visit: Sustainability Bond Guidelines
[8] For more information, please visit: Green Loan Principles
[9] For more information, please visit: Social Loan Principles
[10] For more information, please visit: Climate Transition Finance Handbook
[11] For more information, please visit: EU Taxonomy for Sustainable Activities

Sustainable Financing Framework

USE OF PROCEEDS

GEB intends to allocate an amount equal to the net proceeds from any Instruments issued under this Framework to finance or refinance, in whole or in part, one or more new or existing Eligible Green Projects (as defined below) and Eligible Social Projects (as defined below, and together with the Eligible Green Projects the "Eligible Projects"),with disbursements covering project expenditures for up to 24 months preceding the issuance date of any instrument and until 36 months after the issuance of any instrument, including the development and redevelopment of such projects by us or any of our subsidiaries.

Examples of investments that may be considered Eligible Projects include the following:

- **Capital Expenditures** and selected **Operating Expenditures** (such as maintenance costs that either increase the lifetime or the value of the assets) of physical assets meeting the Eligibility Criteria; or
- **R&D Expenditures** aimed at developing new products and/or solutions as per the Eligibility Criteria; or
- **Acquisitions** [12]of a majority or minority stake in Pure Player companies specialized in the Renewable Energy Category described in the Use of Proceeds section of this Framework[13].

ELIGIBLE GREEN PROJECT CATEGORIES

Eligible Green Projects are projects supporting the transition to a low-carbon economy while aligning with GEB's sustainability and transition strategy.

Project Category	Eligibility Criteria	Environmental Objective	Alignment to the SDGs
Pollution Prevention & Control	**Expenditures related to replacement or retrofitting of natural gas transmission and distribution networks that enables the integration of hydrogen[14] and other low-carbon gases (e.g., biogas)[15], which enable increasing the share of cleaner energy sources into the national systems while maintaining the current network's operating and safety standards.**[16] Construction, development, and/or maintenance of electrical and substation facilities, systems or equipment aiming at reducing greenhouse gas emissions ("GHG", including Sulphur Hexafluoride or "SF6") or replacement projects and/or GHG control devices (i.e. release monitoring equipment). Expenditures include leak detection and repair of existing gas pipelines and other network elements to reduce methane leakage.	Climate Action GHG emissions Reduction	
Renewable Energy	**Expenditures in electricity transmission lines that facilitate increased development and connection of renewable electricity generation sources.** Transmission and distribution of electricity projects will be considered as eligible where: ▪ the building or repair of grid infrastructure with average system grid emissions factor of less than 100gCO_2e/kWh over a rolling five-year period; or ▪ the transmission lines would be either dedicated exclusively to renewable energy power plants or would carry at least 67% renewable energy; or ▪ they consider improving electrical systems for more efficient electricity (including smart grid development, distributed generation dedicated to reducing curtailment of renewable energy to the grid and peak demand management). **Expenditures related to the development, expansion, construction, maintenance, acquisition, and/or operation of renewable energy projects, such as**: ▪ Solar Sources (Photovoltaic and Concentrating Solar Power ("CSP"); or ▪ Wind Sources (onshore).	Climate Action GHG Emissions Reduction	 

[12] For acquisitions, financed amount to be equal to the net asset value of credible assets of the acquired company (i.e. Goodwill will not be included).
[13] A Pure Player company is defined as a company that derives a minimum of 90% of its revenues from activities aligned with the criteria of the Renewable Energy Category under the Eligible Projects.
[14] Hydrogen criteria: To be eligible, one of the following thresholds must be met: (1) Electricity to be produced by electrolysis and powered 100% by renewable energy sources OR (2) Direct CO2 emissions from manufacturing of hydrogen: 0.95 tCO2e/t Hydrogen or less, OR (3) Electricity use for hydrogen produced by electrolysis is at or lower than 50 MWh/t Hydrogen, OR (4) The average carbon intensity of the electricity produced that is used for hydrogen manufacturing is at or below 100 gCO2e/kWh (taxonomy threshold for electricity production is subject to periodical update).
[15] Direct GHG emissions (excluding combustion) savings should be at minimum 80% lower than the fossil fuel (e.g., natural gas) counterfactual, and to demonstrate or guarantee that the raw material used is derived from existing supply chains and does not require dedicated production out of arable land or land that was previously cultivated.
[16] For the avoidance of doubt, gas network expansion is not an eligible expenditure under this framework.

ELIGIBLE GREEN PROJECT CATEGORIES *(CONTINUED)*

Project Category	Eligibility Criteria	Environmental Objective	Alignment to the SDGs
Energy Efficiency	**Expenditures related to projects that will result in increased energy efficiency, based on GEB's best efforts to ensure all projects achieve at least a 15% energy efficiency improvement.** *Projects include:* ▪ Financing of electric powered machinery or incorporation of energy efficient technology, such as LED lighting, ventilation, air conditioning ("HVAC"), refrigeration, and electrical equipment; or ▪ Renovation of real estate assets with energy management systems; or ▪ Investments in energy storage systems (e.g. battery storage[18]); or ▪ Investments related to smart grid projects, smart sensors/meters, and automation systems to improve energy efficiency of the grid.	GHG emission Reductions	
Climate Change Adaptation and Circular Economy	**Investments related to upgrading, improving and/or retrofitting of electrical transmission infrastructure and substations to enhance resiliency to weather-related events, including severe hurricanes and forest fires.** **Expenditures related to reducing /preventing waste (including landfill).**	Climate Change Adaption Circular economy	
Terrestrial and Aquatic Biodiversity Protection	**Expenditures on projects related to the restoration and conservation of existing natural resources and/or biodiversity, including maintenance, protection and identification of endangered flora and fauna in areas where GEB operates.** *Projects include:* ▪ Connectivity of green corridors; or ▪ Conservation of the Andean Bear and Mountain Tapir species in Central mountain ranges[19]; or ▪ Conservation of the Woolly Tigrillo in the upper and middle basins of the Bogotá river[20].	Biodiversity Protection and Conservation	

[18] Battery storage will only be applicable to those generated by renewable energy.
[19] https://grupoenergiabogota.com/informedesostenibilidadgeb2020/the-andean-bear-and-the-mountain-tapir-cared-for-with-energy.html
[20] https://www.enlaza.red/tigrillo-lanudo and https://journals.plos.org/plosone/article?id=10.1371/journal.pone.0273750

SOCIAL TARGET POPULATION

Note: All social target populations correspond to populations in the GEB Business Group's areas of influence.

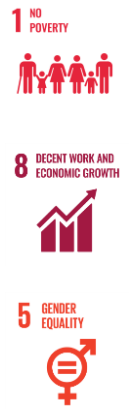
Target Population	Definition	
Low-Income Individuals	**Colombia:** ▪ Registered participants of Sistema de Identificación de Potenciales Beneficiarios de Programas Sociales (SISBEN)[21] in Groups A, B or C ○ Group A: extreme poverty (population with less capacity to generate income) ○ Group B: moderate poverty (population with greater capacity to generate income than those in group A) ○ Group C: vulnerable (population at risk of falling into poverty) ○ Group D: non-poor, non-vulnerable population	**Peru** ▪ Registered participants in the Sistema de Focalización de Hogares (SISFOH)[22] in Groups 1 and 2 ○ Group 1: Extreme Poverty ○ Group 2: Poverty ○ Group 3: Non-Poor
Rural Population	**Colombia and Peru** ▪ Inhabitants in secondary cities and smaller towns (population under 150,000); or ▪ Inhabitants in urban districts that have a majority of population are Low-Income; or ▪ Inhabitants in areas of low population density such as rural towns and settlements (even with populations below 150 inhabitants).	
Underserved	**Colombia and Peru** ▪ Population lacking quality access to essential goods and services, including sanitation, water/waste treatment, electricity, energy, food, health, and education.	
Women	**Colombia and Peru** ▪ Female population aged 18 and above, both rural and non-rural inhabitants; or ▪ Focus on women as vulnerable population to reduce the "gender gap" and the inequalities that persist between women and men; or ▪ Some examples of gender gaps that GEB seeks to reduce are: higher unemployment rate among women; underrepresentation of women in high-demand educational fields related to climate change, energy transition and the energy sector in general; lower earnings and greater labor informality among women, etc.; or ▪ GEB seeks to impact this target population through social projects that focus on education and employability, entrepreneurship, productive capacities, income generation, and the role of women as economic driver of the territories.	
People with Disabilities	**Colombia and Peru** ▪ People with physical, mental or sensory impairment that substantially limits one or more of their main activities; or ▪ People with disabilities face substantial bias, physical and informational barriers to equal opportunities, experience higher rates of unemployment than people without disabilities and are at greater risk of experiencing poverty; or ▪ GEB seeks to impact this target population through social projects that focus on education and relevant skills training, job placement and retention, income generation, as well as create awareness in the territories to reduce biases and barriers that limit social and labor inclusion of this population.	
Young people	**Colombia and Peru** ▪ People between the ages of 18 and 28, both rural and non-rural inhabitants; or ▪ Young people face high unemployment rates, and many are unable to access skills needed for today's job market. *GEB seeks to impact this target population through social projects that focus on education and relevant skills training, entrepreneurship, job placement and retention.*	
Vulnerable People as a Result of the impact caused by natural events	**Colombia and Peru** ▪ People affected by hazardous events that cause large numbers of victims, fatalities and/or overwhelming property damage, including but not limited to floods, volcanic eruptions, earthquakes, landslides, droughts, heat waves, tsunamis, tidal waves, cyclones, hurricanes, storms, tornadoes, tropical storms, typhoons, wildfires, insect infestations and epidemics.	

[21] *System of Potential Beneficiaries of Social Programs*. The SISBEN is a classifying system employed by the Government of Colombia to Identify the population according to their living conditions and income. This classification is used to target social investment and ensure that it is allocated to those who need it most. *For more information, please visit SISBEN*

[22] *The Household Targeting System*. The SISFOH is an intersectoral and intergovernmental system employed by the Government of Peru to identify vulnerable poor and extremely poor communities and prioritize public spending. For more information, please visit SISFOH

GrupoEnergíaBogotá
Sustainable Financing Framework

SOCIAL PROJECT CATEGORIES

Project Category	Eligibility Criteria	Target Population	Social Objective	Alignment to the SDGs
Socioeconomic Advancement and Empowerment	**Expenditures focused on advancing job growth opportunities through job training and education that provide skill enhancement to Target Population.** *Project include, but are not limited to:* ▪ Fabio Chaparro Energy transition; or ▪ Education program; or ▪ Mujeres Linieras; or ▪ Solar Power Classroom Module[23]. **Expenditures to programs designed to advance Diversity and Inclusion, including:** ▪ Women empowerment programs; or ▪ Programs specially designed to advance economic opportunities for women, people with disabilities, youth and minorities (based on race, ethnic background and LGBIT+); or ▪ Training plans focused on gender, disability, and other diversity issues; or ▪ Programs to increase the participation of women in leadership positions and selection processes.	▪ Rural Populations; or ▪ Low Income Individuals; or ▪ Underserved Individuals; or ▪ Women; or ▪ People with Disabilities; or ▪ Young People	Advancing job Growth and Education Programs	
Access to Essential Services	**Expenditures related to funding the construction, improvement, acquisition, or maintenance and operation of facilities and equipment needed to provide access to affordable electricity and communication services in areas without availability.** *Projects include, but are not limited to:* ▪ Photovoltaic Solar Power in zones not connected to the system; ▪ Fiber optic connectivity to unconnected communities. ▪ Satellite communication services to underserved communities.	▪ Rural Population; or ▪ Low Income Individuals; or ▪ Underserved Individuals.	Expand Access to Essential Services such as Electricity, Energy, Fiber Optic connection and Satellite Communication Services	
Employment generation, and programs designed to prevent and/or alleviate unemployment stemming from socioeconomic crises, including through the potential effect of SME financing and microfinance	**Expenditures focused on enhancing economic performance of local supply chains, through such programs as:** ▪ Supplier training and development programs	▪ Rural Population; or ▪ Low Income Individuals; or ▪ Underserved Individuals.	Access to Financing, Improve economic performance in local supply chains	

[23] https://www.grupoenergiabogota.com/medios/comunicados-2022/aulas-solares-interactivas-apuesta-de-innovacion-del-geb-para-cerrar-brechas
https://www.enlaza.red/revista-inergia/sostenibilidad/aulas-solares-interactivas-un-aporte-para-la-educacion-en-zonas-rurales

SOCIAL PROJECT CATEGORIES *(Continued)*

Project Category	Eligibility Criteria	Target Population	Social Objective	Alignment to the SDGs
Access to Basic Infrastructure	**Expenditures that enhance access to basic infrastructure that can provide the following environmental and social benefits:** ▪ **Access to Security of Supply**: the need of low-income or marginalized people in Colombia and Peru to count on reliable, stable and energy sources while addressing mitigation and adaptation to climate change is a key agenda of governments to address the lack of access to energy and that is supported by public programs and funds that consider the natural gas as the best offer in terms of economic conditions in the short and medium term; ▪ **Environmental and Social Improvements**: in Colombia there is a national funding scheme (Fondo FONENERGIA [24]) that support the extension of coverage of natural gas in the areas where it is economically, environmentally and socially viable and reasonable to do so, and this is especially targeting areas where the use of firewood is still the predominant energy resource with negative impacts on health and the environment (c. 1.6 million homes in Colombia[25], which is c. 10% of the total households in the country[26]), and they are mostly living in locations where the use of renewable or clean energy is limited given that the road to electrification, for example, requires vast tracts of land and the use of minerals that is usually limited and/or presents environmental and/or social issues; ▪ **Wider Development Benefits**: by improving and expanding natural gas (which is still only covering, for example, 65% of the population in Colombia[27]), this is usually accompanied with the growth of a middle class and related increase in capital investment programs both in the public and the private sectors, which can support the improvement at the local level in terms of the economy (more investment, goods produced and/or sold, and services offered to the local people); ▪ **Support Energy Efficiency Improvements**: the role of natural gas as a transition energy asset can enable the national support for energy efficiency policies with direct thermal uses and indirect thermal districts focusing on SMEs, which would then bring more competitiveness to smaller firms, and stimulate models as well as decentralized energy resources through investments such as microturbines or local solutions to address energy surpluses in electricity networks[28]. **Projects only include expenditures in new natural gas connections, primarily to low-income communities which do not have a stable energy resource and still depend on coal and firewood for their energy consumption.** ▪ Expenditures related to the installation of Leak Detection Systems, which allows a real time monitoring of the network and a timely intervention in case of significant gas leaks; ▪ Investments related to replacement / renovation of valves, control and command devices, pneumatic actuators and instrumentations with an expected reduction in natural gas GHG emissions at completion of the interventions of at least 20%; ▪ Investments related to replacing old generation boilers (“heaters”) with more efficient boilers (“skids”) that will expect nominal energy savings and a reduction of natural gas emissions; ▪ Revamping of the network connection nodes, with the replacement of gas powered pneumatic instrumentation with electrically driven instrumentation; ▪ Replacement of turbo-compressors with latest-generation machines yielding an expected reduction in Nitrogen Oxides (“NOx”) emissions; ▪ Investments related to the electrification of compressor units and the replacement of turbo-compressors powered by gas with electric machines resulting in the elimination of natural gas use and leading to an expected lower consumption of gas and to expected NOx emission savings	▪ Rural Population; or ▪ Low Income Individuals; or ▪ Underserved Individuals.	Expand Access to safe and reliable infrastructure	11 SUSTAINABLE CITIES AND COMMUNITIES

[24] https://www.minenergia.gov.co/es/misional/unidad-de-resultados/dise%C3%B1ar-y-poner-en-funcionamiento-el-fonenerg%C3%ADa/

[25] Centro Regional de Estudios de Energía (CREE), Hoja de Ruta del Gas Natural en Colombia (2023).

[26] Departamento Administrativo Nacional de Estadística (DANE) with data based on 2021.

[27] Centro de Investigación Económica y Social (FEDESARROLLO), Transición Energética en Colombia (2022).

[28] Centro de Investigación Económica y Social (FEDESARROLLO), Transición Energética en Colombia (2022).

EXCLUSION CRITERIA

GEB will not knowingly allocate proceeds from any issuance of any Eligible Project to the following activities:

- ✕ Activities involving exploitation of human rights;
- ✕ Modern slavery (e.g., forced labor or human trafficking);
- ✕ Child labor;
- ✕ Alcohol;
- ✕ Tobacco;
- ✕ Weapons and arms trade;
- ✕ Gambling;
- ✕ Nuclear Energy
- ✕ Inorganic or synthetic fertilizers, pesticides, or herbicides;
- ✕ Deforestation or land degradation;
- ✕ Activities in protected areas or activities that violate indigenous peoples' rights;
- ✕ Activities related to the exploration, production of fossil fuels;
- ✕ Projects that connect fossil fuel technologies;
- ✕ Production or commercialization of any product or activity considered illegal according to national or international laws or regulations, conventions and agreements signed by Colombia or Peru;
- ✕ Installation or supply of energy from plants (including biomass) with a level of CO_2 emissions greater than $100gCO_2/kWh$;
- ✕ Fossil fuel-related operations or carbon-intensive activities; and/or
- ✕ Any other activity that GEB determines is ineligible for allocation of proceeds at the time of allocation.

PROJECT EVALUATION AND SELECTION

For the project evaluation and selection process the Sustainability and Communication Direction and the Financial Vice Presidency and some representatives of the technical teams will be charge of reviewing the investment plan and validating the project eligibility.

GEB regularly analyzes the environmental and social impacts of its businesses and assess how it can mitigate impacts on communities in which GEB operates. GEB conducts extensive due diligence when evaluating potential new opportunities and monitoring of investment positions. Eligible Projects will be individually evaluated for environmental and social risks in line with company-level policies and procedures as well as to ensure compliance with all existing local environmental rules and regulations.

The evaluation and selection process will begin with the proposal of the technical area of the project in line with the eligible project categories listed above. Eligible Projects will be evaluated based on the management of social and environmental risks of the company's operations, the criteria in the "Use of Proceeds" and the "Exclusion Criteria" Sections of this Framework and their contribution to their respective green and /or social objectives while always abiding the GEB's policies and procedures.

Semi- annually, the aforementioned teams will review approved Eligible Projects. If an Eligible Projects fails to meet the Eligibility Criteria or the Exclusion Criteria, its funding will be reallocated to Eligible Projects within 12 months.

MANAGEMENT OF PROCEEDS

The Finance and Sustainability Departments will be responsible for the management of an equal amount to the net proceeds from any Instrument financed under this Framework. An equal amount to the net proceeds will be managed using GEB's internal systems which maintain a database that comprises relevant information for each Eligible Project.

Pending the allocation of an equal amount to the net proceeds from any Instrument issued under this Framework to Eligible Projects, all or a portion of the net proceeds may be used for the payment of outstanding indebtedness, other capital management activities or may be held on GEB's balance sheet, invested in cash, cash equivalents and/or other liquid instruments, in accordance with GEB's corporate Policies.

Any payment of principal and interest on any Instrument issued under this Framework may be made from our general corporate accounts. Investing any of the unallocated net proceeds from any Instrument issued under this Framework in controversial or in high emitting GHG emission sectors or activities is strictly prohibited.

GEB expects complete allocation of an equal amount of the net proceeds of any Instrument issued under this Framework as soon as possible but within 36 months from the date of the issuance.

REPORTING

***Annually**, until an equal amount of all the net proceeds from the issuance have been allocated, and at other times in case of material developments, **GEB will publish a Sustainable Instrument Financing Report** (the "Report") with updates on its website[30] that are expected to include:*

i. the amount of net proceeds allocated to each Eligible Projects either individually or by category;

ii. the share of net proceeds used for financing compared to refinancing;

iii. expected impact metrics (as described below), where feasible;

iv. a selection of brief project descriptions of Eligible Projects; and

v. the outstanding amount of net proceeds to be allocated to Eligible Projects at the end of each reporting period.

Project Category	Example Indicators
Pollution Prevention & Control	▪ Volume of natural gas supplied to vehicles per year ▪ Tons of CO2 emissions reduced / avoided per year (Scope 1 and 2)
Renewable Energy	▪ Total electricity generated from Renewable Energy at GEB's facilities (MWh) ▪ Kilometers of transmission lines built per year
Energy Efficiency	▪ System Average Interruption Duration Index (SAIDI) in transmission lines ▪ Energy consumption (MWh) / EBITDA (USD Millions) per year
Climate Change Adaptation	▪ Number of subsidiaries with adaptation plans adopted / total number of subsidiaries ▪ Volume of waste avoided in landfills (tons / year)
Terrestrial and Aquatic Biodiversity Protection	▪ Number hectares with conservation or restauration measures

Project Category	Example Indicators
Socioeconomic Advancement and Empowerment	▪ Number of people trained ▪ Training completion rate (Number of people successfully completing the training/Number of people scheduled to attend the training) ▪ Employability rate (Number of people hired/Number of people trained for employment)
Access to Essential Services	▪ Number of beneficiaries of social impact projects for the provision of essential services (Electricity, gas, water and internet) ▪ Number of users connected to domestic natural gas ▪ Number of users connected to electricity
Access to Basic Infrastructure	▪ Number of households connected to natural gas switching
Employment generation, and programs designed to prevent and/or alleviate unemployment stemming from socioeconomic crises, including through the potential effect of SME financing and microfinance	▪ Number of suppliers trained to participate in local value chains ▪ Number of beneficiaries of non-banking financial solutions

EXTERNAL REVIEW

Second Party Opinion

GEB has appointed S&P Global Ratings to conduct an external review of the Framework in the form of a Second Party Opinion ("SPO"). The SPO provides investors or lenders with an independent assessment of the expected sustainability benefits of the Categories and the alignment of this Framework with the Principles and Taxonomies. The SPO will be available on the GEB website [30].

If at any time the Framework is updated in any material aspect, GEB will look for a new SPO, either from the same third party expert or from a different one.

Post-Issuance External Verification

Each Report will also be subject to external verification by a qualified and independent third party.

The provider will verify:

- Assertions that a portion or the entirety of an equal amount to the net proceeds of any Instrument issued under this framework was allocated to Eligible Projects, as may be the case; and
- Limited assurance report from an independent third party who is expected to examine and review decisions regarding the use of an equal amount of the net proceeds from any Instrument issued under this framework and provide assurance as to which portion or all of the net proceeds from any Instrument have been allocated consistent with the Eligibility Criteria set forth in this Framework.

[30] https://www.grupoenergiabogota.com/en/investors/issuances

APPENDIX

ELIGIBILITY CRITERIA: APPROACH ON EU TAXONOMY ALIGNMENT

Substantial Contribution to Climate Change Mitigation

4.1 Electricity generation using solar photovoltaic technology

4.2 Electricity generation using concentrated solar power (CSP) technology

4.3 Electricity generation from wind power

4.9 Transmission and distribution of electricity

4.10 Storage of electricity

4.14 Transmission and distribution networks for renewable and low-carbon gases

7.5 Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings

7.6 Installation, maintenance and repair of renewable energy technologies

Do No Significant Harm

Climate Change Adaptation: all projects undertaking a comprehensive climate change risk assessment as well as incorporating mitigation and adaptation measures and opportunities to withstand and to operate under conditions of extreme climate events. This includes developing Environmental Impact Assessments (EIAs) in compliance with local regulations and international standards. Overall, GEB is committed to analyzing quantitative and qualitative any climate risks associated with current operating projects, as well as new infrastructure. In addition, GEB will start the design of specific climate adaptation plans that includes both quantitative and qualitative analysis of physical and transition risks related to climate, including probability scenarios and mitigation strategies.

Sustainable use and protection of water and marine resources: The Impact of the activities on the identified status or ecological potential of potentially affected water body or bodies is assessed for each project, while preventing any deterioration of any good status ecological impact.

Protection and restoration of biodiversity and ecosystems: Assessment of direct and indirect environmental impacts as part of EIAs as well as implementation of any necessary compensation measures, and this include applying precautionary principles in all the phase and processes of the projects to ensure that there is no net loss of biodiversity and to generate a positive net impact and additionality on biodiversity.

Transition to circular economy: GEB is optimizing the environmental performance, the use of raw materials, and the management and valuation of recycle and reutilized materials, and this includes incorporating a lifecycle approach into environmental management, considering aspects, impacts, and environmental risks of activities, products, and services.

Pollution prevention and control: Compliance with applicable local regulations and international standards, including the IFC General Environmental, Health, and Safety Guidelines and the 1998 Guidelines of the International Commissions on Non-Ionizing Radiation Protection ("ICNIRP").

Minimum Safeguards

Policies and due diligence procedures are aligned with best practice from international standards and follow the steps outlined in the OECD Guidelines on Corporate Governance of State-Owned Enterprises and the G20/OECD Principles of Corporate Governance.

Compliance with applicable tax rules, regulations and guidelines as well as with applicable laws regarding fair competition.

DISCLAIMER

The information and opinions contained in this Framework are provided as at the date of this Framework and are subject to change without notice. None of GEB or any of its affiliates assumes any responsibility or obligation to update or revise such statements, regardless of whether those statements are affected by the results of new information, future events or otherwise. This Framework represents current GEB policy and intent, is subject to change in GEB's sole discretion at any time and is not intended to, nor can it be relied on, to create, amend or extinguish any legal or contractual relations, rights, or obligations.

This Framework is intended to provide non-exhaustive, general information for illustrative purposes only. This Framework may contain or incorporate by reference public information not separately reviewed, approved or endorsed by the GEB and accordingly, no representation, warranty or undertaking, express or implied, is made, and no responsibility or liability is accepted by GEB or any of its affiliates as to the fairness, accuracy, reasonableness, or completeness of such information. This Framework may contain statements about future events and expectations that are forward-looking statements. None of the future projections, expectations, estimates or prospects in this document should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared are correct or exhaustive or, in the case of assumptions, fully stated in this Framework. These forward-looking statements may also include assumptions regarding future economic and other conditions and are generally identified by the words "expects", "anticipates", "believes", estimates", "notices" and similar expressions. These statements are not guarantees of future performance, prices, margins, exchange rates or other events and are subject to material risks, uncertainties, changes and other factors which may be beyond GEB's control or may be difficult to predict.

No representation is made as to the suitability of any instrument to fulfil environmental and sustainability criteria required by prospective investors. Each potential purchaser of Instruments should determine for itself the relevance of the information contained or referred to in this Framework or the relevant Instrument documentation for such Instruments regarding the use of proceeds and its purchase of Instruments should be based upon such investigation as it deems necessary. GEB has set out its intended policy and actions in this Framework in respect of use of proceeds, project evaluation and selection, management of proceeds and reporting, in connection with the GEB's Instruments. However, it will not be an event of default or breach of any contractual obligations under the terms and conditions of any such Instruments if GEB fails to adhere to this Framework in any respect, whether by failing to fund or complete Eligible Projects or by failing to ensure that proceeds do not contribute directly or indirectly to the financing of the activities specified in this Framework, or by failing (due to a lack of reliable information and/or data or otherwise) to provide investors with reports on uses of proceeds and environmental impacts as currently contemplated by this Framework, or otherwise.

In addition, it should be noted that all of the expected benefits of the Eligible Projects as described in this Framework may not be achieved. Factors including (but not limited to) market, political and economic conditions, changes in government policy (whether with a continuity of the government or on a change in the composition of the government), changes in laws, rules or regulations, the lack of available Eligible Projects being initiated, failure to complete or implement projects and other challenges, could limit the ability to achieve some or all of the expected benefits of these initiatives, including the funding and completion of Eligible Projects. Each environmentally focused potential investor should be aware that Eligible Projects may not deliver the environmental or sustainability benefits anticipated and may result in adverse impacts.

This Framework does not constitute a recommendation regarding any securities of GEB or any of its affiliates or any other entity. This Framework is not, does not contain and may not be intended as an offer to sell or a solicitation of any offer to buy or exchange any securities issued by GEB or any of its members. In particular, neither this document nor any other related material may be distributed or published in any jurisdiction in which it is unlawful to do so, except under circumstances that will result in compliance with any applicable laws and regulations. Persons into whose possession such documents may come must inform themselves about, and observe, any applicable restrictions on distribution. Any decision to purchase any Instruments should be made solely on the basis of the information to be contained in any offering document provided in connection with the offering of such Instruments. Prospective investors are required to make their own independent investment decisions.

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