

General Shareholders' Assembly

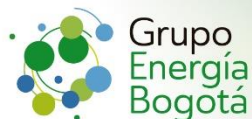
Ordinary

Session N.

No. 091

Date

March 29, 2023



*Mejoramos vidas
con energía
sostenible y
competitiva*



Orden del Día

Topics

1

Verification of Quorum

2

Reading and Approval of the Agenda

3

Election of the Chairperson of the Meeting

4

Election of the Committee to Approve the Minutes of the Meeting

5

Discussion of the Financial Statements at December 31, 2022, and their Annexes

1. 2022 Integrated Sustainability Report
2. 2022 Annual Corporate Governance Report
3. 2022 Report on Transactions with Related Parties
4. Presentation of Separate and Consolidated Financial Statements for the period between January 1 and December 31, 2022.

6

Statutory Auditor's Opinion on the Financial Statements

7

Profit Distribution and Dividend Payment Project

8

GEB S.A. ESP – Elecnorte S.A.S. ESP and EEB Gas S.A.S. Merger Project

9

Delegation to the Board of Directors- bond issuance

10

Bylaw Reform

11

Amendments to the Rules of Procedure of the General Meeting of Shareholders

12

Amendments to the Policy on Appointment, Succession and Compensation of the Board of Directors

13

Election of the Statutory Auditor

14

Propositions and Others

1

Verification of Quorum



Grupo
Energía
Bogotá

*Mejoramos vidas
con energía
sostenible y
competitiva*

2

Reading and Approval of the Agenda

3

Election of the Chairperson of the Meeting

4

Election of the Committee to Approve the Minutes of the Meeting

5

Discussion of the Financial Statements at December 31, 2022 and their Annexes

5

Discussion of the Financial Statements at December 31, 2022 and their Annexes

1. **2022 Integrated Sustainability Report**
2. 2022 Annual Corporate Governance Report
3. 2022 Report on Transactions with Related Parties
4. Presentation of Separate and Consolidated Financial Statements for the period between January 1 and December 31, 2022.



Integrated **Sustainability** Report **2022**



Competitive Energy for Equality

STRUCTURE OF THE INTEGRATED REPORT

01

CORPORATE STRATEGY

- Achievements of the strategic lines of action

02

ENVIRONMENTAL MANAGEMENT

- Social Impact
- Human Rights
- Environmental Performance
- Climate Change

03

GOVERNANCE, TALENT AND WELL- BEING

- Ethics and Transparency
- Corporate Governance
- Culture and Talent

04

SUSTAINABLE AND COMPETITIVE PORTFOLIO

- Economic Performance
- Energy Transition
- Operating Excellence

VALUE CREATION MODEL

1 INPUT



Financial capital

- Assets
- Investment portfolio
- Operating revenues
- Debt



Natural capital

- Energy
- Gas



Operating capital

- Towers and substations
- Gas pipelines and stations



Human and intellectual capital

- +2,400 employees
- Experience and recognition



Social and relational capital

- Stakeholder relations

2 VALUE CREATION



Processes and Management Systems

- Synergy
- Quality, Assets, Environmental, Equipares and OSH Systems.



Strategic lines of action

- The transmission of Tomorrow
- Gas for the Future
- Smart Cities
- Sustainable generation



Strategic leverage

- Focused Portfolio
- Digitalization and innovation
- Positive social and environmental impact
- Agile and strengthened governance + Talent and Culture

3 OUTPUT



Financial results

- COP 4.86 trillion in EBITDA*
- COP 2.85 trillion in net income**
- Ratification of Fitch and Moody's ratings

Social Impact

Colombia:

- Power distribution. 4.1 million connections
- Gas distribution. 2.5 million users

Peru:

- Power distribution. 262,000 connections
- Gas distribution. 1.6 million connections

Social investment[†]

- 127,000 beneficiaries
- + COP 34,000 million in social investment
- COP 31,000 million in works for taxes



External context

(World Economic Forum)



Economic

- Inflation
- Low economic growth
- Currency depreciation
- Cybersecurity risks



Social

- Poverty
- Inequality
- Low access to energy
- Conflict



Environmental

- Climate change and extreme weather events
- Loss of biodiversity
- Energy transition

*Adjusted EBITDA: Controlled EBITDA + declared dividends

** Controlled income

† Figures pending verification

1. CORPORATE STRATEGY



SUSTAINABLE GENERATION

Enel Colombia:

- **No. 1** in generation by net installed capacity (**20%** of the National Interconnected System).
- **No. 2** in power generation with **8,052 GWh** (**18.3%** nationally).



SMART CITIES

- Ágata's revenues in 2022 for **COP 7,579 million** and contracts in 2023 for **COP 4,620 million**.
- New **public lighting** scheme for modernization and smart consumption in **Bogotá**.



GAS FOR THE FUTURE

- **Gas Distribution:** **Cáldida** reached **1.5 million** connections.
- **Gas Transport:** Design of the Hydrogen Roadmap at **TGI**.



THE TRANSMISSION OF TOMORROW

- Increase by **+2,700 km** reaching **18,000 km** of transmission lines in 2022.
- Creation of **Enlaza**.

2.

ENVIRONMENTAL MANAGEMENT



HUMAN RIGHTS

- **Due diligence** system (Corporate and Branch).
- Strategic human rights risk.



WORKS FOR TAXES

- COP 31,000 MILLION in educational infrastructure projects at GEB and TGI.



CLIMATE CHANGE

- **Carbon neutral certification** (TGI*, Branch and Corporate).

*Five stations.

- **TCFD:**
- Strategic climate change risk.

- **Paths for reduction** of emissions by 2030.



FABIO CHAPARRO

Enrollment in the "Todos a la U" program in Bogotá:

- **COP 7,000 milli** on 2022 and 2023 contribution
- **+ 5,000** Beneficiaries



GENDER EQUALITY

- **Equipares Gold Seal** Certification for GEB

3. GOVERNANCE, WELL-BEING AND TALENT



ETHICS

- Updated **code of ethics** and development of the code for contractors.



GOVERNANCE

- **95.9% compliance** with Colombian Best Practices Code.



CULTURE AND TALENT

- Increase in **innovation** culture.

4. SUSTAINABLE AND COMPETITIVE PORTFOLIO



FINANCIAL PERFORMANCE

E

- **All-time record** EBITDA generation* (4.86 billion).



ENERGY TRANSITION

- Acquisition of **Elecnorte** and **5 concessions** in Brazil through Argo.
- Energized Tesalia Project.
- Enabled Huehuetenango transmission line.



OPERATING EXCELLENCE

- **Service/asset availability** greater than **99%** in Cálida, Conecta and Branch.



5

Discussion of the Financial Statements at December 31, 2022 and their Annexes

1. 2022 Integrated Sustainability Report
2. **2022 Annual Corporate Governance Report**
3. 2022 Report on Transactions with Related Parties
4. Presentation of Separate and Consolidated Financial Statements for the period between January 1 and December 31, 2022.



Grupo
Energía
Bogotá

Mejoramos vidas
con energía
sostenible y
competitiva

Corporate Governance Report

2022

Structure of the Annual Corporate Governance Report

2022

The Report is divided into the following chapters, following the recommendation of the Colombian Best Practices Code:

- 1 **Corporate Governance Model**
- 2 **Ownership Structure**
- 3 **General Meeting of Shareholders**
- 4 **Management Structure**
- 5 **Internal Control System**
- 6 **Transactions with Related Parties and Conflicts of Interest**
- 7 **Challenges**

The guidelines of Decree 151/2021 and Newsletter 012/2022 of the Financial Superintendence of Colombia (SFC, for the Spanish original) are also included.

Corporate Governance Model



GEB as a Company

It aims to ensure the first two lines of action of the Model, seeking the proper functioning of the corporate bodies and compliance with the rules.

GEB as a Parent Company

This is developed in the third line of action of the Model. It seeks the consolidation of a strategic management scheme for the Business Group by updating the Business Group Agreement.

Awards

Achievements in Corporate Governance



Score of **95.9% compliance** on all measures.



5th place in the overall ranking of **gas utilities** in the Latin American Integrated Market Index (MILA) and **Emerging Markets**, with a score of **79**, and in the **Economic and Governance** Dimension of **83**, which was an **increase of 4 points** compared to 2021.



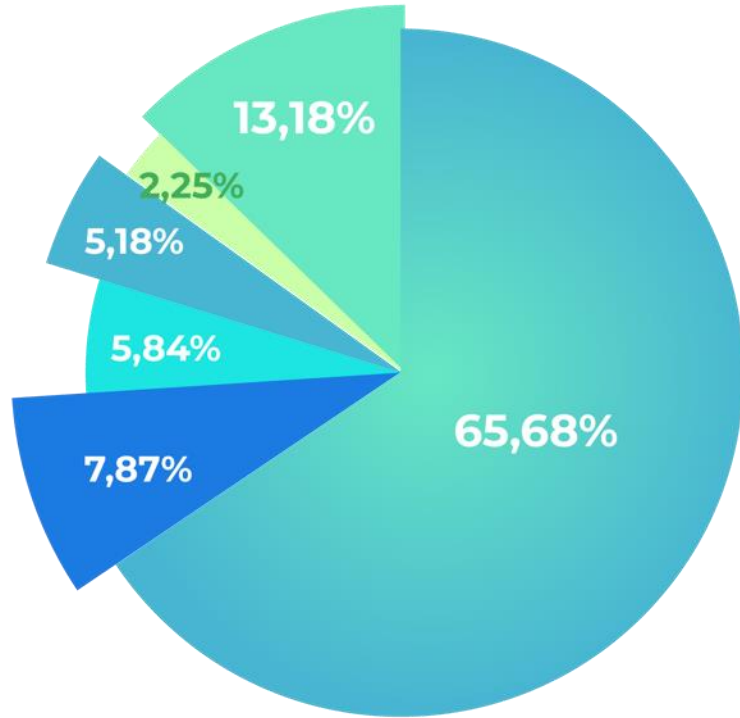
Awarded for the ninth consecutive year, with **97.3% compliance** with **recommendations**.



A score of **100%** on **Corporate Governance**

Ownership Structure

Shareholders with significant shareholding



- Bogotá, Capital District
- Fondo de Pensiones Obligatorias Porvenir Moderado
- Fondo de Pensiones Obligatorias Protección Moderado
- Corporación Financiera Colombiana S.A.
- Fondo de Pensiones Obligatorias Colfondos Moderado
- Other shareholdings

Trading in Shares

Shareholders with significant shareholding

According to Article 404 of the Commercial Code and GEB's Share Trading Policy, **any trading of shares** by Senior Management, members of the Board of Directors or employees with access to insider information, **must be authorized by the Board of Directors**, which verifies the conditions of the transaction and that it is not done for speculative purposes, nor with the use of insider information.

In 2022, two request requests were submitted to the Board of Directors by beneficiaries of the Share Trading Policy, as follows:

Beneficiary the Policy	Request Type	Board of Directors Meeting	Status
Néstor Fagua Guauque	Disposal	Regular Meeting No. 1674 held on March 24, 2022	Materialized
Diana Paola García Castellanos	Acquisition	Regular Meeting No. 1685 of November 24, 2022	Materialized

GENERAL MEETINGS OF SHAREHOLDERS

Year 2022

In 2022, the General Shareholders of GEB held one general meeting:

Date	03/28/2022
Type:	Regular
Attendance	95.45884% 8,764,245,541 shares

The main decisions adopted by the Meeting were:

- ✓ Approval of the 2021 Sustainability Report
- ✓ Approval of the 2021 Annual Corporate Governance Report
- ✓ Approval of the 2021 Report on Transactions with Related Parties
- ✓ Approval of the Separate and Consolidated Financial Statements for the period between January 1 and December 31, 2021
- ✓ Approval of the Profit Distribution and Dividend Payment Proposal
- ✓ Election of the Board of Directors
- ✓ Election of the Statutory Auditor

Relevant information

Year 2022

Topic	Number
Notices on offers	1
Notices published by the Company	22
Issuer rating	2
Call to ordinary General Meeting of Shareholders	1
Good Governance Codes	3
Decisions of the General Meeting	1
Board of Directors decisions	1
Issue of securities	1
End-of-year Reports	4
Loss or profit distribution proposal to be submitted to the General Meeting of Shareholders	1
Loss or profit distribution proposal approved by the General Meeting of Shareholders	1
Shareholders Representation (Res.116 of Feb.27/2002)	1
Total	39

Inquiries and requests made by qualified shareholders and stakeholders:

Variables	Total
Requests solved \leq 5 business days	443
Total requests	487
Indicator	91%
Average days for solution	2.1

Requests from qualified stakeholders, repositories and information systems:

Variables	Total
Requests solved \leq 5 business days	84
Total requests	98
Indicator	94.9%
Average days for solution	1.4

Credit rating agencies

Year 2022



FitchRatings
MOODY'S

- ✓ **Fitch** Corporate and International Bonds: BBB, stable outlook
- ✓ **Fitch** Corporate and Local Bonds: AAA, stable outlook
- ✓ **Moody's** Corporate and International Bonds: Baa2, stable outlook



FitchRatings
MOODY'S

STANDARD
& POOR'S



- ✓ **Fitch** Corporate and International Bonds: BBB, stable outlook
- ✓ **Moody's** International Bonds: Baa2, stable outlook
- ✓ **S&P** Corporate International: BBB-, negative outlook
- ✓ **Moody's** Local Bonds: AAA.pe
- ✓ **Class & Asociados** Local Bonds: AAA, stable outlook



FitchRatings
MOODY'S

- ✓ **Fitch** Corporate and International Bonds: BBB, stable outlook
- ✓ **Moody's** International Bonds: Baa3, stable outlook



- ✓ **Apoyo & Asociados** Local Bonds: AAA (Pe)
- ✓ **Class & Asociados** Local Bonds: AAA

Management Structure

Year 2022

General Meeting of Shareholders

Highest governance body composed of the shareholders, meeting in accordance with the provisions of the Law and the Company Bylaws. (Chapter V, Company Bylaws).

Board of Directors

Strategic management body of the Company's business composed of members elected by the General Meeting of Shareholders (Chapter VI of the Company Bylaws).

CEO's Office

Body legally representing the Company elected by the Board of Directors (Art. 60 of the Company Bylaws).

Statutory Audit Department

The Company's auditing body, which verifies compliance with internal and external standards and provides an opinion on the financial statements (Chapter VIII of the Company Bylaws).

Internal audit

Employee charged with the processes for assessing compliance with the Internal Control System.

Compliance Officer

Employee charged with drafting the transparency and compliance policies, establishing monitoring and control tools.

Board of Directors

Year 2022

Name	Capacity	Profile				
		Power and Gas Industry	Investment banking, new business, business strategy and sustainability	Finance, audit and risk management	Legal	Human talent management
Juan Mauricio Ramírez Cortes	Non-independent	X		X		
Rafael Pardo Rueda	Independent	X				X
María Mercedes Cuellar López	Independent	X	X	X		
Luis Javier Castro Lachner	Non-independent	X	X	X		X
María Lorena Gutiérrez Botero	Non-independent	X	X	X		X
Juan Mauricio Benavides	Independent	X	X	X		
Ignacio Pombo Villar	Independent	X	X	X		X
Martha Yaneth Veleño Quintero	Non-independent (Vice President)	X		X	X	X
Andrés Escobar Arango	Independent (Chairperson)	X	X			X



33.3%

Women



55.6%

Independent



Board of Directors

Grupo Energía Bogotá

Board of Directors

Year 2022

Chairman



Andrés
Escobar Arango

Vice President



Martha
Veleño Quintero



Ignacio
Pombo Villar



Juan Mauricio
Benavides Estévez



María Lorena
Gutiérrez Botero



Luis Javier
Castro Lachner



María Mercedes
Cuellar López



Rafael
Pardo Rueda



Juan Mauricio
Ramírez Cortes

Board of Directors

Year 2022



Andrés
Escobar Arango

Professional training and practice

Economist from Universidad de los Andes, MBA in Economics from Universidad de los Andes, MBA in Economics from New York University (USA) and PhD candidate in Economics at New York University (USA).

He has held positions such as CEO and Partner of EConcept AEI, Technical Vice Minister of the Ministry of Finance and Public Credit, General Deputy Director of the National Planning Department, Economic and Political Advisor on Colombia for the main financial institutions through GlobalSource, Advisor of BankBoston for Colombia, among others.

Experience in the sector

He was a member of the Energy and Gas Regulation Commission (CREG, for the Spanish original), Deputy Director General of the National Planning Department, preparing and presenting the National Development Plan to Congress, consulting for Promigas on Natural Gas Vehicles (NGV), consulting for Ecopetrol on the regulatory implications and the market for the company's plants and as a researcher in the Energy Transformation Mission summoned by the National Government.

Boards of Directors other than GEB

- ✓ Self-Regulatory Organization of the Securities Market - ESAL
- ✓ Fundación Antonio Restrepo Barco - ESAL

Board of Directors

Year 2022



Martha
Veleño Quintero

Professional training and practice

Law degree from Universidad Santo Tomás, Specialist in Administrative Law from Universidad del Rosario and Specialist in Constitutional Law from Universidad de Salamanca

Executive Vice President for the Chamber of Commerce of Bogotá, Legal Vice President of the Chamber of Commerce of Bogotá, Director of Legal Defense of the Legal Defense Agency of the State and Legal Director of the Capital District's Finance Secretary

Experience in the sector

She has served as a member of the Boards of Directors of GEB and Transportadora de Gas Internacional.

Boards of Directors other than GEB

- ✓ Alpopular S.A.

Board of Directors

Year 2022



Ignacio
Pombo Villar

Professional training and practice

Business Administrator from Universidad del Rosario, graduate degree in Telecommunications Project Management from Politécnico Gran Colombiano, and Municipal Management Studies from Universidad Externado.

CEO of Inversiones Assure S.A., Advisor of Neogen Fund Transmission and Power Generation, Advisor of International Venture Partners in Power Generation and Gas, Secretary of the Council of Ministers of the Presidency of the Republic and Private Secretary of Bogotá's mayor's office.

Experience in the sector

Consulting experience with International Venture Partners on power and gas generation and Neogen Fund on electric energy generation and transmission.

Boards of Directors other than GEB

- ✓ ETB S.A. E.S.P.
- ✓ Ágata S.A.S.
- ✓ RV Inmobiliaria S.A.
- ✓ Terranova S.A.

Board of Directors

Year 2022



Juan Mauricio
Benavides Estévez

Professional training and practice

PhD in “Mineral Economics” from Pennsylvania State University, Specialist in Advanced Mathematics from Universidad Nacional de Colombia, Specialist in Management of Energy Systems from Universidad de los Andes and Electrical Engineer from Universidad de los Andes.

He has served as the Vice Chairman of the Committee of Experts on Infrastructure, Coordinator of the Sustainable Energy Commission of the Commission on Science, Technology and Innovation and member of the Board of Directors of the Colombian National Infrastructure Agency (ANI, for the Spanish original).

Experience in the sector

He coordinated the 2010-2014 National Development Plan through the National Planning Department in relation to mining development and energy expansion, coordinated the design of sectoral public policies and presentation to the National Council on Economic and Social Policy (CONPES, for the Spanish original), and was part of the Board of Directors of the Energy and Gas Regulatory Commission. As a consultant he carried out the study "Recommendations for a comprehensive energy pricing policy (diesel fuel, gasoline, LPG, jet fuel, natural gas, electricity, biofuels and coal) and its fiscal, social, environmental and energy implications applicable in Colombia for the transition to a modern, safe, reliable, affordable and clean energy system," and through Fedesarrollo, he published the Policy for the Regulation of Prices of Liquid Fuels for Automotive Use in Colombia.

Boards of Directors other than GEB

- ✓ Proindesa S.A.S.

Board of Directors

Year 2022



María Lorena
Gutiérrez Botero

Professional training and practice

Industrial Engineer from Universidad de los Andes, Specialist in Finance from Universidad de los Andes, MA in Management from Tulane University and PhD in Finance from Tulane University

She is currently serving as the President of Corficolombiana and has held positions such as Minister of Industry and Trade, Colombian Ambassador in Germany, Minister of the Presidency, General Secretary of the Presidency, Acting Minister of Mines and Energy and High Government Advisor for Good Governance and Administrative Efficiency for the Presidency of Colombia.

Experience in the sector

She served as Acting **Minister of Mines and Energy** and is Chairman of the Board of Directors of **Promigas**. She has also carried out several industry consultations from **Universidad de los Andes**.

Boards of Directors other than GEB

- ✓ Promigas S.A.
- ✓ Grupo AVAL S.A.
- ✓ Fiduciaria CFC S.A.
- ✓ Gases del Caribe S.A. E.S.P.

Board of Directors

Year 2022



Luis Javier
Castro Lachner

Professional training and practice

Degree in Agricultural Economics from Texas A&M University and MBA from Georgetown University

Founding partner and CEO of Mesoamérica Investment and Consultant at Bain & Company. In the energy sector, Mesoamérica Investment developed a Central American company jointly with ACTIS with operations in three countries and a generation capacity of 400 MW, and additionally developed ZUMA Energía in Mexico with a wind energy generation capacity of 800 MW

Experience in the sector

He has experience in renewable energy as a manager at Zuma Energía México and Globeleq Mesoamérica Energy.

Boards of Directors other than GEB

- ✓ PNS de Colombia S.A.

Board of Directors

Year 2022



María Mercedes
Cuellar López

Professional training and practice

Economist from Universidad de los Andes, Master's degree in Economic Development from Boston University and in Law from Universidad de los Andes

She has served as the President of the Federación Latinoamericana de Bancos, President of Asobancaria, President of the Instituto Colombiano de Ahorro y Vivienda, Co-Director of the Board of Directors of Central Bank (Banco de la República), Minister of Economic Development, Executive Director of the National Planning Department, Vice-Minister of Finance and Acting Minister of Finance and Public Credit.

Experience in the sector

She was involved in the management of investments and tariffs in the electricity sector as Director of the National Planning Department, and as a consultant she conducted research related to Ecopetrol's growth prospects.

Boards of Directors other than GEB

- ✓ Fiduprevisora S.A.
- ✓ Fondo Nacional de Garantías S.A.
- ✓ Fiduagraria S.A.

Board of Directors

Year 2022



Rafael
Pardo Rueda

Professional training and practice

Economist from Universidad de los Andes, Urban and Regional Planning Studies at the Institute of Social Studies at The Hague and International Relations Studies at Harvard

He has served as researcher and director of the Center for Interdisciplinary Studies on Development of the Universidad de los Andes, Minister of Defense, Advisor to the Secretary General of the OAS, Director of RCN News and the CM& news program, Senator of the Republic, Presidential Candidate in 2010, Acting Mayor of Bogotá D.C. in 2014, Minister of Labor and High Counselor of the Presidency for the Post-Conflict.

Experience in the sector

As a Senator of the Republic, he participated in preparing and approving the 2002-2006 National Development Plan "Towards a Community State," which formulated, among others, the policies for the "Promotion of hydrocarbon exploration and exploitation and mining" in Colombia.

Boards of Directors other than GEB

- ✓ Organización Pajonales S.A.S.

Board of Directors

Year 2022



Juan Mauricio
Ramírez Cortes

Professional training and practice

Economist from Universidad de los Andes, master's degree in Economics from Universidad de los Andes and doctoral studies pending completion at Stanford University

Currently acting as District Finance Secretary.

He has held positions such as Deputy Director at the National Planning Department, Technical Vice President of the Private Council on Competitiveness, Director of the Macroeconomic and Inflation Programming Department at the Central Bank (Banco de la República) and General Director of Macroeconomic Policy at the Ministry of Finance and Public Credit

Experience in the sector

He coordinated the 2010-2014 National Development Plan through the National Planning Department in relation to mining development and energy expansion, coordinated the design of sectoral public policies and presentation to the National Council on Economic and Social Policy (CONPES, for the Spanish original), and was part of the Board of Directors of the Energy and Gas Regulatory Commission. As a consultant he carried out the study "Recommendations for a comprehensive energy pricing policy (diesel fuel, gasoline, LPG, jet fuel, natural gas, electricity, biofuels and coal) and its fiscal, social, environmental and energy implications applicable in Colombia for the transition to a modern, safe, reliable, affordable and clean energy system," and through Fedesarrollo, he published the Policy for the Regulation of Prices of Liquid Fuels for Automotive Use in Colombia.

Boards of Directors other than GEB

✓ Empresa Metro de Bogotá S.A.

Board of Directors

Compensation Year 2022



By disposition of the General Meeting of Shareholders, the equivalent of five (5) legal monthly minimum wages is recognized as fees for their participation at each meeting and for up to two Board meetings in the same month.

Board of Directors Fees

COP 5,000,000

Committee Fees

COP 3,750,000

Board of Directors

Quorum and qualified majority decisions

Topic	Meeting
Variable compensation scheme for 2022	Regular Meeting No. 1674 held on February 24, 2022
Related Party Transaction: amendment of lease agreements with the District Department of Education and Canal Capital.	Regular Meeting No. 1674 held on February 24, 2022
Related Party Transaction: amendment of the GEB - SDH democratization management interadministrative contract	Regular Meeting No. 1676 held on May 26, 2022
Related Party Transaction: lease agreement with Canal Capital	Regular Meeting No. 1677 held on June 30, 2022
Related Party Transaction: GEB - Capital District interadministrative agreement	Regular Meeting No. 1679 held on July 28, 2022
Related Party Transaction: interadministrative agreement with the District Department of Economic Development and Atenea.	Regular Meeting No. 1680 held on August 25, 2022
Related Party Transaction: lease agreement with the District Department of Education	Regular Meeting No. 1680 held on August 25, 2022
Related Party Transactions: <ul style="list-style-type: none"> i. GEB - District Department of Education Lease Agreement ii. GEB - Canal Capital Lease Agreement 	Regular Meeting No. 1687 held on December 13, 2022

17

Meetings

Ordinary **12**

Extraordinary **5**

Written vote **0**

2022

Board of Directors

Operation of the Board of Directors and its Committees

Relevant Matters

- a) Following up on the implementation of the Corporate Strategic Plan (CSP): In 2022, the Board of Directors held an extraordinary meeting whose agenda was the 2023-2030 strategic planning¹.
- b) Following up on the performance of GEB's share portfolio and redefining existing investments and new opportunities for the Business Group's organic and inorganic growth: In 2022, the Board of Directors approved the redefinition of GEB's investments in Guatemala through the take-over merger of its subsidiaries Trecca and EEBIS, as well as the acquisition of the Elecnorte S.A. asset in Colombia and the Quantum asset in Brazil.
- c) Analyzing the performance of the transmission business in Colombia, construction progress of the UPME projects and asset management, as well as implementing the strengthening strategy: In 2022, the Board of Directors approved the incorporation of a new subsidiary, Enlaza S.A.S. ESP and the contractual system for managing and administrating GEB's transmission business.
- d) Following up on finances and the Company's budget execution: In 2022, the Board of Directors approved the budget for the year and studied the debt management operations.
- e) Following up on strengthening the corporate culture of integrity in the Sustainability Models, Corporate Governance, Control Architecture and Human Talent Management in the Business Group. In 2022, the Board of Directors approved the amendment to the Code of Ethics and studied proposals to strengthen Corporate Governance.

Average length
of the meetings

3h 22m

Average
attendance

98.7%

Attendance details

Juan Mauricio Ramírez Cortes

Attendance | **17** Percentage of Attendance | **100%**

Rafael Pardo Rueda

Attendance | **16** Percentage of Attendance | **94.1%**

María Mercedes Cuellar López

Attendance | **17** Percentage of Attendance | **100%**

Luis Javier Castro Lachner

Attendance | **16** Percentage of Attendance | **94.1%**

María Lorena Gutiérrez Botero

Attendance | **17** Percentage of Attendance | **100%**

Juan Mauricio Benavides Estévez

Attendance | **17** Percentage of Attendance | **100%**

Ignacio Pombo Villar

Attendance | **17** Percentage of Attendance | **100%**

Martha Yaneth Veleño Quintero

Attendance | **17** Percentage of Attendance | **100%**

Andrés Escobar Arango

Attendance | **17** Percentage of Attendance | **100%**



Grupo
Energía
Bogotá

Mejoramos vidas
con energía
sostenible y
competitiva

¹Extraordinary meeting of the Board of Directors No. 1686 of December 5 and 6, 2022.

11

Meetings

Ordinary

5

Extraordinary

6

Written vote

0

2022

Finance and Investment Committee

Operation of the Board of Directors and its Committees

Relevant Matters

- Quarterly follow-up on the individual financial position and budget execution of GEB and consolidated for the Business Group.
- Analyzing investment opportunities and the performance of existing investments, particularly redefining GEB's investments in Guatemala through the take-over merger of its subsidiaries Trecca and EEBIS, as well as the acquisition of the Elecnorte S.A. asset in Colombia and the Quantum asset in Brazil.
- Follow-up the investment made in Agencia Analítica de Datos S.A.S. – Ágata and approval of capital disbursements.
- Following up on the implementation of the strengthening system of the electric energy transmission business in Colombia.

Average length
of the meetings

2h 16m

Average
attendance

96.4%

Attendance details

Juan Mauricio Benavides Estévez

Attendance | 11 Percentage of Attendance | 100%

Juan Mauricio Ramírez Cortes

Attendance | 10 Percentage of Attendance | 90.9%

María Mercedes Cuellar López

Attendance | 11 Percentage of Attendance | 100%

Luis Javier Castro Lachner²

Attendance | 7 Percentage of Attendance | 87.5%

Ignacio Pombo Villar

Attendance | 11 Percentage of Attendance | 100%

Andrés Escobar Arango

Attendance | 11 Percentage of Attendance | 100%

²Luis Javier Castro was appointed and began acting as a member of the Financial and Investment Committee as of ordinary meeting No. 72 of May 24, 2022.



Grupo
Energía
Bogotá

Mejoramos vidas
con energía
sostenible y
competitiva

11

Meetings

Ordinary **4**

Extraordinary **7**

Written vote **0**

2022

Audit and Risk Committee

Operation of the Board of Directors and its Committees

Relevant Matters

- a) Verifying GEB and the Group's financial information as of December 31, 2021 for its recommendation to the Board of Directors and General Meeting of Shareholders.
- b) Reviewing the operations carried out with related parties, especially those with Colombia's Capital District, Bogotá, GEB's majority shareholder.
- c) Following up on GEB's risk appetite and the strategic risk matrices of the Company and its subsidiaries, as well as the risks of the assets in its share portfolio.
- d) Strengthening the Compliance and Internal Auditing strategies of the Business Group.
- e) Continuous engagement with the Business Group's Statutory Auditor.

Average length
of the meetings

2h 10m

Average
attendance

100%

Attendance details

Ignacio Pombo Villar

Attendance | **11** | Percentage of Attendance | **100%**

Juan Mauricio Benavides Estévez³

Attendance | **8** | Percentage of Attendance | **100%**

María Mercedes Cuellar López

Attendance | **11** | Percentage of Attendance | **100%**

Martha Yaneth Veleño Quintero

Attendance | **11** | Percentage of Attendance | **100%**

³Juan Benavides was appointed and began acting as a member of the Audit and Risk Committee as of extraordinary meeting No. 109 of May 16, 2022.



Grupo
Energía
Bogotá

Mejoramos vidas
con energía
sostenible y
competitiva

6

Meetings

Ordinary 2

Extraordinary 4

Written vote 0

2022

2.3. Corporate Governance and Sustainability Committee

Operation of the Board of Directors and its Committees

Relevant Matters

- Following up on the Sustainability Strategy, Climate Change and Protection of Human Rights.
- Following up on strengthening the corporate culture of integrity in the Sustainability Models, Corporate Governance, Control Architecture and Human Talent Management in the Business Group. In 2022, the Committee studied amendments to the Code of Ethics and proposals to strengthen Corporate Governance.
- Ratifying the structure of the boards of directors of affiliated and non-controlled companies.
- Validating requests for the acquisition and sale of GEB shares submitted by recipients of the Policy on Trading in Shares.

Average length
of the meetings

1h 20m

Average
attendance

97.2%

Attendance details

Luis Javier Castro Lachner	
Attendance 6	Percentage of Attendance 100%
Martha Yaneth Veleño Quintero	
Attendance 6	Percentage of Attendance 100%
Rafael Pardo Rueda	
Attendance 5	Percentage of Attendance 83%
María Mercedes Cuellar López	
Attendance 6	Percentage of Attendance 100%
Juan Mauricio Benavides Estévez⁴	
Attendance 3	Percentage of Attendance 100%
María Lorena Gutiérrez Botero⁵	
Attendance 3	Percentage of Attendance 100%

⁴Juan Benavides withdrew as a member of the Corporate Governance and Sustainability Committee as of extraordinary meeting No. 54 of May 18, 2022.

⁵María Lorena Gutiérrez was appointed and began acting as a member of the Corporate Governance and Sustainability Committee as of extraordinary meeting No. 54 of May 18, 2022.



Grupo
Energía
Bogotá

Mejoramos vidas
con energía
sostenible y
competitiva

5

Meetings

Ordinary 2

Extraordinary 3

Written vote 0

2022

Compensation Committee

Operation of the Board of Directors and its Committees

Relevant Matters

- a) Defining the Company's performance objectives and following up on their fulfillment.
- b) Reviewing the fixed and variable compensation system for employees.
- c) Updating the organizational structure.
- d) Modifying the Internal Work Regulations.

Average length
of the meetings

1h 37m

Average
attendance

96%

Attendance details

María Mercedes Cuellar López	
Attendance 5	Percentage of Attendance 100%
María Lorena Gutiérrez Botero	
Attendance 5	Percentage of Attendance 100%
Rafael Pardo Rueda	
Attendance 4	Percentage of Attendance 80%
Ignacio Pombo Villar	
Attendance 5	Percentage of Attendance 100%
Martha Yaneth Veleño Quintero⁶	
Attendance 2	Percentage of Attendance 100%

⁶Martha Veleño was appointed and began acting as a member of the Compensation Committee as of extraordinary meeting No. 45 of August 23, 2022.



Grupo
Energía
Bogotá

Mejoramos vidas
con energía
sostenible y
competitiva

a) Relation with the Statutory Auditor: and external advisers

Operation of the Board of Directors and its Committees

In accordance with the Rules of Procedure of the Audit and Risk Committee, GEB's statutory auditor, KPMG S.A.S. attended all meetings of this committee as a permanent guest. They submitted their reports and participated in the matters for which they are responsible.

In addition, the following external advisers of GEB attended the meetings of the Board of Directors and its Committees in 2022.



Deloitte.

Philippi
Prietocarrizosa
Ferrero DU
&Uría

El estudio iberoamericano



Mejoramos vidas
con energía
sostenible y
competitiva

Board of Directors

Evaluation process



For the sixth consecutive year, the annual evaluation and self-evaluation process of Board of Directors of GEB and its subsidiaries was carried out.

The results to be highlighted are:

1. There is a positive view on the fulfillment of responsibilities, dynamics and contribution of the Board of Directors to the Company's progress.
2. We have members with broad experience and knowledge that promote enriching discussions and a dynamic driven by the search for creating value for the Business Group.
3. It is considered necessary to establish a predominantly face-to-face model as of 2023 to carry out the Board of Directors' meetings.
4. Faced with challenges such as the issuance of the National Development Plan, possible amendments to Laws 142 and 143 and the general regulatory framework for the electricity and gas sector, the strategic priority for 2023 is to establish a position regarding these factors and, at the same time, to systematically monitor the evolution of the business and the strategic risks of each subsidiary.
5. Continue corporate strategic planning within the framework of the energy transition, the implementation of the sustainability strategy, talent management and the search for new business opportunities by establishing an effective interaction between the governance system of the Parent Company and that of the subsidiaries.

Approval

of Corporate Documents

In 2022, the following different corporate documents were approved and/or amended:



Code of Ethics



Human Rights Policy



Anti-bribery and Anti-corruption Business Ethics Policy



Manual for the Prevention and Control of Money Laundering, Terrorist Financing and Financing the Proliferation of Weapons of Mass Destruction

Conflicts of interest

Board members

María Lorena Gutiérrez

In view of her status as a member of the Board of Directors of Promigas S.A. ESP, she declared that she had a conflict of interest in relation to GEB's participation in the natural gas markets and TGI matters.

- Regular meeting of the Board of Directors No. 1674 held March 24, 2022, "Regulatory Report" item.
- Regular meeting of the Board of Directors No. 1682 held on September 19, 2022, "Opportunities and Projects: Gas Interconnection with Venezuela" item.
- Regular meeting of the Board of Directors No. 1685 held on November 24, 2022, "Related Party Transaction: amendment of GEB - TGI inter-company loan" item.
- Special meeting of the Board of Directors No. 1686 held on December 5 and 6, 2022, "Natural Gas" item.

Conflicts of interest

Board members

Juan Mauricio Ramírez

Due to his status as the District Secretary of Finance of the Bogotá Mayor's Office, he declared that he had a conflict of interest in relation to the transactions effected between GEB and the District Department of Finance as related parties.

- Regular meeting of the Board of Directors No. 1676 held on May 26, 2022, "Related Party Transaction: amendment of GEB - SDH democratization management interadministrative contract" item.

Conflicts of interest

Board members

Ignacio Pombo

As a member of the Board of Directors of Ágata, he declared that he had a conflict of interest in relation to the affairs of this non-controlled company of GEB.

- Regular meeting of the Finance and Investment Committee No. 72 held on May 24, 2022, "Data Analytics Agency - Ágata: approval of disbursement" item.
- Special meeting of the Finance and Investment Committee No. 78 held on November 17, 2022, "Data Analytics Agency- Ágata fifth disbursement of capital" item.

Challenges

- Strengthen corporate governance schemes for *sustainability and innovation*:
 - instruments for the proper identification of risks, costs and responsible parties for the efficient technical execution of the proposed strategy
 - Governance structure for the permanent follow-up and analysis of compliance with the goals set.
-

1

Ensure the continuity of the corporate strategy

2

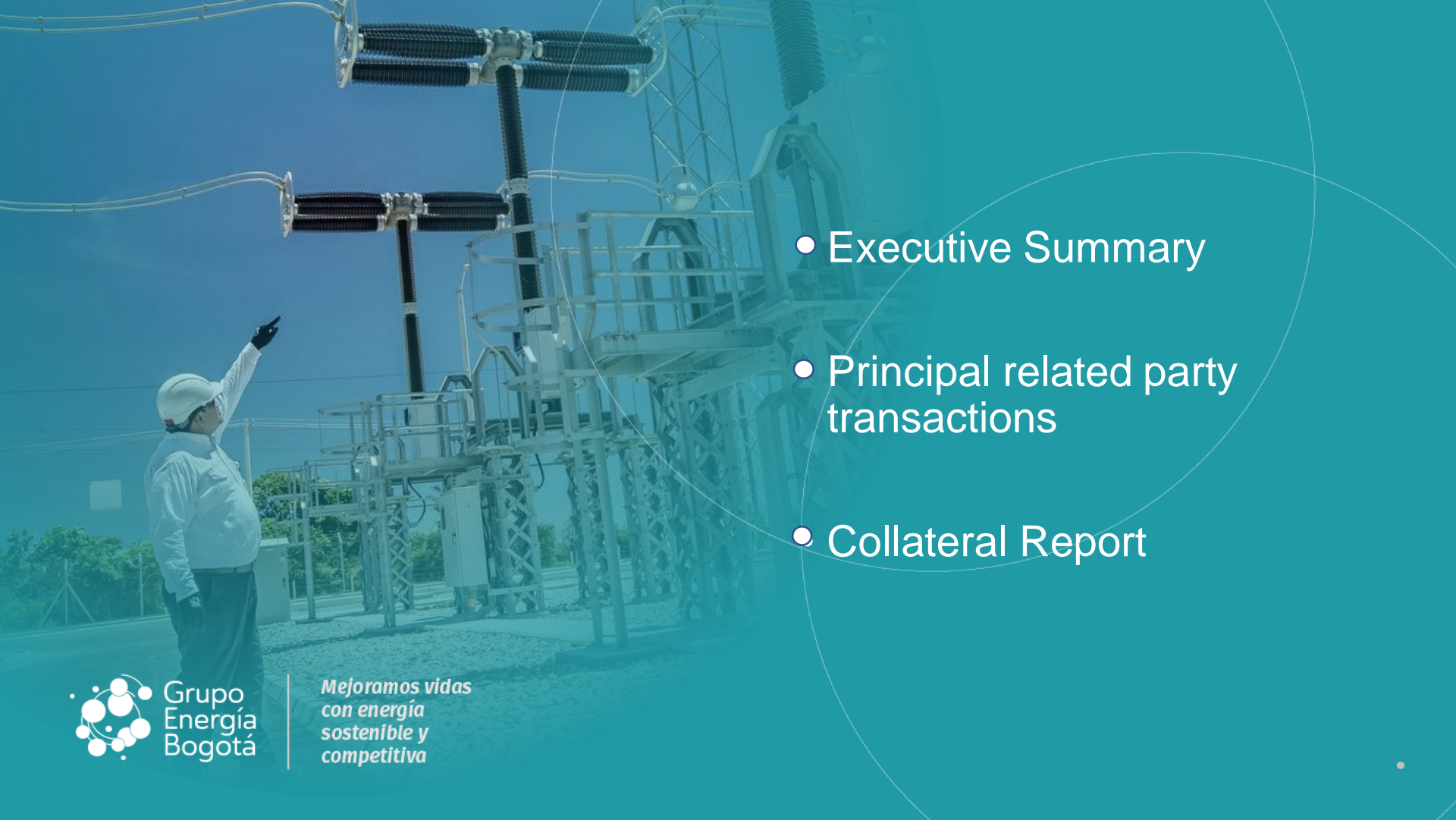
Consolidating GEB's role as a holding company

Corporate Governance as a fundamental component of GEB's cultural transformation, defining the way we develop our business and having a positive impact on the environment in which we operate.

5

Discussion of the Financial Statements at December 31, 2022 and their Annexes

1. 2022 Integrated Sustainability Report
2. 2022 Annual Corporate Governance Report
3. **2022 Report on Transactions with Related Parties**
4. Presentation of Separate and Consolidated Financial Statements for the period between January 1 and December 31, 2022.



- Executive Summary
- Principal related party transactions
- Collateral Report



Grupo
Energía
Bogotá

*Mejoramos vidas
con energía
sostenible y
competitiva*

Executive Summary - IC Transaction

October - December

- On December 14, 2022, amendment No. 2 to the intercompany loan with TGI for USD 370 million was signed, for the purpose of extending its maturity until December 21, 2023, and increasing the interest rate to 5.22% per annum.
- On December 27, 2022, an addendum to the intercompany loan agreements with Elecnorte for COP 28 trillion was signed for the purpose of modifying the interest capitalization component initially agreed upon.
- On November 30, 2022, GEB agreement No. 551001657 was signed with the District Agency for Higher Education, Science and Technology ATENEA, for COP 13,935,915,146 including VAT, of which GEB will contribute COP 7,000,000,000. This contract has a term of 14 months, and its objective is to join technical and financial efforts to expand the coverage of the first phase of the 21st Century Skills Training Program in Bogotá D.C.
- On November 29, GEB agreement No. 0551001638 was signed with ENEL COLOMBIA SA E.S.P. for the presence and dissemination of the Grupo Energía Bogotá corporate brand as part of the Bogotá 2022 Christmas lighting project for COP 950 million for a term of three months.
- GEB has provided collateral directly or through banks for USD 619 million and COP 376 million.
- Net intercompany transactions by GEB amounted to a net amount of COP 2,205 million.

Principal related party transactions

December 2022

COP billion

RELATED PARTY	DESCRIPTION	ASSETS	LIABILITIES	REVENUE	EXPENSES
TGI	Loan	1,792	-	82	-
	Technical support	2	-	-	-
	Other	2	-	-	-
GEBBRAS	Loan	319	-	19	-
TRECSA	Loan	360	-	18	-
	Technical support	21	-	-	-
	Other	5	-	-	-
EEBIS GUATEMALA	Technical support	8	-	-	-
	Other	1	-	-	-
EEB PERU HOLDINGS LTD	Loan	-	259	-	11
EEB Gas S.A.S.	Loan	-	104	-	10
ELECNORTE	Loan	29	-	2	-
CONTUGAS	Other	1	-	-	-
CÁLIDDA	Other	10	-	-	-
VANTI	Dividends	17	-	-	-
CAPITAL DISTRICT	Lease	1	-	9	-
TOTAL		2,568	363	130	21



Collateral Report



Grupo
Energía
Bogotá

*Mejoramos vidas
con energía
sostenible y
competitiva*

Collateral in USD

December 2022

USD

Endorsed	Issuing Bank	Beneficiary	Amount (USD)	Commission	Term		Observations
					From	To	
CONTUGAS ●	N.A.	Mizuho / BBVA (Admin Agent)	355,000,000	N.A.	09/24/2019	09/29/2024	Corporate collateral - Backs payment obligations of Contugas under the syndicated loan signed for USD 355 million to refinance its debt (GEB and TGI back in proportion to their shareholding).
EEBIS ●	N.A.	Citibank (Facility Agent)	45,000,000	N.A.	08/26/2016 Amendment 03/26/2020	03/26/2025	Corporate collateral - Backs payment obligations of EEBIS under the loan signed with Citibank N.A. as a facility agent to finance projects in Guatemala and associated working capital.
TRECSA (*) ●	N.A.	Citibank EDC	47,850,000	N.A.	06/30/2016	06/29/2028	Corporate collateral - Backs payment obligations of TRECSA under the loan signed with Citibank N.A. and EDC to finance the PET-1-2009 project in Guatemala.
EEBIS	Bladex	BAC International Bank Inc	28,000,000	70 bps	10/28/2022	04/26/2023	Guarantees the payment obligations of EEBIS under the temporary short-term loan.
TRECSA	BBVA Colombia	Banco de América Central S.A. (BAC) Guatemala	50,000,000	120 bps	11/02/2022	05/01/2023	Guarantees the payment obligations of TRECSA under the temporary short-term loan.
TRECSA	BBVA Colombia	BAC International Bank Inc	12,000,000	120 bps	11/02/2022	05/01/2023	Guarantees the payment obligations of TRECSA under the temporary short-term loan.
TRECSA	BBVA NY	BAC International Bank Inc	53,000,000	120 bps	11/11/2022	05/10/2023	Guarantees the payment obligations of TRECSA under the temporary short-term loan.
TRECSA (**)	Citibank Colombia	Citibank N.A.	10,000,000	100 bps	12/19/2022	19-12-2023	SBLC to back the short-term loan signed between TRECSA and Citibank N.A. for up to USD 10 million.
TOTAL			USD 600,850,000				

Amount Q3 USD 609,200,000

(*) Collateral decreases by USD 4,350,000 - Decrease in secured loan

(**) Collateral decreases by USD 14,000,000, debt with SBLC is terminated - New collateral is contracted with Citibank for USD 10,000,000.

● GEB Guarantor

GEB Bid Bonds

December 2022

USD

Pursuant to the provisions of Resolution MEM-RESOL-214-2021, on May 17, 2021, the following collateral was issued in favor of the Ministry of Energy and Mines of the Republic of Guatemala, as part of open bidding process PET-1-2009:

Principal	Endorsed	Issuing and Correspondent Bank	Beneficiary	Tranche	Amount	Term
GEB	Trecsa	BBVA (35 bps fee)	Ministry of Energy and Mines of the Republic of Guatemala	Tranche A	USD 5,429,686	By January 16, 2024
				Tranche B	USD 5,609,721	
		Banco Industrial (70 bps fee)		Tranche D	USD 1,922,417	
				Tranche F	USD 5,455,600	
TOTAL					USD 18,417,424	

Amount Q3 USD 18,417,424

GEB Collateral UPME Compliance

December 2022

COP billion

Project	Issuing Bank	Amount	Commission	Term	
				From	To
STN- UPME 05-2009 Quimbo (Tesalia) 230 kV substation and associated transmission lines	Itaú	32	20 bps	04/30/2019	05/26/2023
STN- UPME 03-2010 Chivor II (San Luis) and Norte 230 kV and associated transmission lines.	Scotiabank Colpatría	25	24 bps	12/16/2016	12/01/2023
STN- UPME 01-2013 1st Refuerzo Oriental Area 500 KV (Sogamoso - Norte - Nueva Esperanza 500 kV Lines)	Scotiabank Colpatría	81	24 bps	05/31/2019	10/07/2023
STN-UPME 04-2014 Alférez 500 kV Substation and Associated Transmission Lines - Refuerzo Suroccidental 500 kV	Scotiabank Colpatría	100	24 bps	12/31/2018	02/18/2023
STR-UPME STR 13-2015 La Loma 110 kV substation and its connection to the National Transmission System (STN, for the original in Spanish two 500/110 kV transformers of 150 MVA.	Davivienda	14	30 bps	07/11/2018	12/31/2023
STN- UPME 06-2017 SE Colectora 500 kV substation and associated Transmission Lines	Davivienda	118	24 bps	02/22/2018	03/01/2023
TN- UPME 10 - 2019 Rio Córdoba - Bonda 230 kV Line	Scotiabank Colpatría	6	20 bps	08/18/2020	06/23/2023
TOTAL		COP 376			

Amount Q3 COP 376

5

Discussion of the Financial Statements at December 31, 2022 and their Annexes

1. 2022 Integrated Sustainability Report
2. 2022 Annual Corporate Governance Report
3. 2022 Report on Transactions with Related Parties
4. **Presentation of Separate and Consolidated Financial Statements for the period between January 1 and December 31, 2022.**

6

Statutory Auditor's Opinion on the Financial Statements

Request

In accordance with the recommendation from the Company's Audit and Risk Committee, Corporate Governance and Sustainability Committee, the Board of Directors, and with the provisions of section 3 of Article 59 of the Corporate Bylaws, the General Meeting of Shareholders was asked to:

Approve the Integrated Sustainability Report, Annual Corporate Governance Report, Transactions with Related Parties Report and Separate and Consolidated Financial Statements, along with their notes and annexes, corresponding to the period from January 1 to December 31, 2022.

7

Profit Distribution and Dividend Payment Project

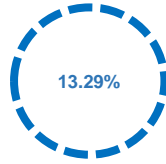
Net Income for the Period

Year 2022

PROFIT (LOSS) BEFORE TAX	2,894,318,763,503
Income tax provision	(41,523,824,425)
NET PROFIT FOR THE YEAR	2,852,794,939,078
Equity method reserve, Controlled Companies	(1,114,200,437,122)
Equity method reserve, Affiliates	(1,833,509,363,734)
Foreign exchange difference temporary reserve	(124,011,579,037)
Occasional reserve (expansion projects - Growth)	(22,830,758,570)
Equity method reserve release	2,243,253,811,921
AT DISPOSAL OF THE GENERAL MEETING	2,001,496,612,536



Distributed profit



Growth in dividends
Ordinary



Dividends x
share
Ordinary



Dividends x
share
Extraordinary



Yield (*)

Year 2022

Dividend per share and payment due dates

Payment date	Dividend per Share	Dividend Installment
By July 07, 2023	109	50%
By December 14, 2023	109	50%
Total	218	100%

Request

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

1. To constitute the following reserves:
 - Equity Method, Controlled Companies, in the amount of COP 1,114,200,437,122
 - Equity Method, Affiliates, in the amount of COP 1,833,509,363,734
 - Temporary reserve for foreign exchange difference in the amount of COP 124,011,579,037
 - Occasional Reserve Expansion Projects - Growth in the amount of COP 22,830,758,570
2. To release the following reserves:
 - Equity method in the amount of COP 2,243,253,811,921
3. To distribute the profits at the disposal of the Meeting, presented in the above part, among the subscribed and paid-in shares in the amount of COP 2,001,496,612,536.
4. To issue dividends to the shareholders in cash, in accordance with their share in the capital of the corporation, at the rate of ONE HUNDRED SEVENTY-NINE Colombian pesos (COP 179) as an ordinary dividend and THIRTY-NINE Colombian pesos (COP 39) as an extraordinary dividend, for each subscribed and paid-in share, in two equal installments payable as follows:
 - First installment by July 07, 2023
 - Second installment by December 14, 2023

8

**GEB S.A. ESP –
Elecnorte S.A.S. ESP
and EEB Gas S.A.S.
Merger Project**



*Mejoramos vidas
con energía
sostenible y
competitiva*

Take-over Merger

PURPOSE:

- ❖ Reorganizational merger consisting in the take-over merger ("Merger") of the companies Elecnorte S.A.S. ESP and EEB Gas S.A.S. (the "Absorbed Companies") by Grupo Energía Bogotá S.A. ESP ("Absorbing Company" or "GEB").
- ❖ The Merger is conditioned to the approval of the (i) regular General Meetings of Shareholders of the companies participating in the Merger; (ii) a joint meeting of the bondholders of the Absorbing Company and (iii) the authorization of the Superintendence of Companies.

BACKGROUND

- ❖ **ELECNORTE:** In order to strengthen its participation in the transmission business, on June 17, 2022, GEB acquired the total share of ELECNORTE, a company dedicated to the transmission of energy in the northern region of Colombia. This investment was made in order to consolidate it with GEB's transmission business (Enlaza).
- ❖ **EEB GAS SAS:** In order to nationalize the investment of EEB (now GEB) in Promigas. In October 2012, EEB GAS S.A.S. was incorporated in order to merge with EEB GAS Ltd. On November 28, 2012, Meeting of Shareholders No. 001 of EEB GAS S.A.S. unanimously approved the take-over merger. On February 21, 2013, the merger in which EEB GAS Ltd. was absorbed by EEB GAS S.A.S. was notarized.

Reasons for the Merger

- ❖ Synergies, efficiencies and financial strengths, due to the simplification of the corporate and administrative structure in the absorbing company to achieve a single, solid and optimized infrastructure, which translates into greater benefits for shareholders and employees.
- ❖ Unification of the operations of the participating companies, which reduces the impact of fixed costs and generates a more efficient structure in terms of administrative costs and centralizing and reducing management costs.
- ❖ Simplification of compliance with tax and accounting obligations and reporting to the different control authorities.
- ❖ Simplification of intercompany transactions
- ❖ Centralized cash management

Request

In accordance with the recommendation of Financial and Investment Committee and the Board of Directors and with the provisions of Article 59 (8) of the Company Bylaws, the General Meeting of Shareholders was asked to:

Approve the take-over merger commitment between Grupo Energía Bogotá S.A. ESP, as the absorbing company, and Elecnorte S.A.S. ESP and EEB GAS S.A.S., as the absorbed companies.

9

Delegation to the Board of Directors: bond issuance

Executive Summary

Delegation to the Board of Directors of one or more bond issuances provides GEB with the flexibility to take advantage of market windows in a complex context of international financing.



Growth Strategy and 2024 refinancing needs may require access to the capital market.

- Strategy for the diversification of funding sources and search for flexibility in contracting operations



Bond issuances subject to procedures and approval times of the Ministry of Finance and Public Credit and the National Planning Department (MHCP and DNP, respectively, for the Spanish original), among others.

- GEB is subject to the authorization procedure of Decree 1068/2015.
- The average duration of a procedure with DNP and MHCP is between 4 and 6 months.



GEB currently has short-term credit lines and a long-term appetite.

- A quota of ~ **USD 890 million** in the local market for short term and collateral.
- Reactivation of international capital market



The current global high interest rate environment makes low-cost financing difficult.

- FED rates reach levels not seen since 2007 **Range:(4.50% - 4.75%)**
- In 2022, the BanRep increased its Monetary Policy Rate (MPR) by 900 bps, reaching levels not seen since 1999. **BanRep MPR (12.75%)**

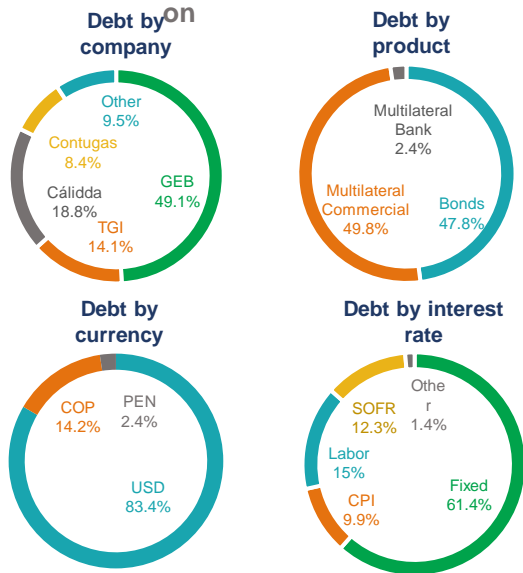
Debt Profile

Proactive management to reduce interest rate risk, foreign exchange exposure and diversification of funding sources seeking distribution of the maturity profile over time.

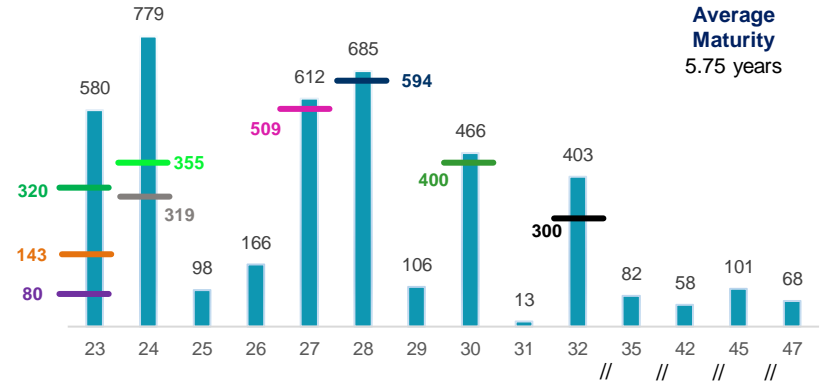
Debt composition

(Dec-22)

USD 4,216 milli



Maturity Profile Dec 2022 (USD million)



Average Maturity
5.75 years

- ✓ Cálidda BBVA 80
- ✓ TRECISA BAC 143
- ✓ Cálidda Int. Bond 320
- Syndicated GEB BofA 319
- Syndicated Contugas 355
- Syndicated GEB UMB 509
- TGI Int. Bond 594
- GEB Int. Bond 400
- GEB Davivienda 300

Funding Sources

Flexibility is required to take advantage of favorable market movements and select the ideal funding alternative.

International Banking Market

- Long-term GEB appetite remains at better conditions than peers
- Partner diversification: ECAs, Asian Banks, among others.

Local Banking Market

- GEB has a quota of ~USD 890 million available to meet short-term needs
- Regulatory Limit Treasury Credits 10% Budgeted Current Revenues (COP 379,700 Million)

International Capital Market

- The GEB 2030 Bond has consistently underperformed the Republic of Colombia 2030 Sovereign Bonds.
- Ecopetrol and the Republic of Colombia's entry into the market has boosted the issuance of external debt securities.

Local Capital Market

- Reduction in the level of issuance in the local market given the current volatility in interest rates

Request

In accordance with the recommendation of Financial and Investment Committee and the Board of Directors and with the provisions of Article 59 (14) and paragraph one of the Company Bylaws, the General Meeting of Shareholders was asked to:

Delegate the Board of Directors to decree one or more bond issuances and placements in the local and/or international capital market during the year 2023, in order to have flexibility for financing the Investment Plan, refinance existing obligations and/or for any other corporate purpose.

10

Bylaw Reform



Grupo
Energía
Bogotá

*Mejoramos vidas
con energía
sostenible y
competitiva*

Bylaw Reform Proposal

Updating the name of the Legal Vice President's Office

Justification

Considering that the Compliance Department currently reports to the CEO of GEB and is no longer part of the Legal Vice President's Office, it is proposed that the name be updated in the Bylaws.

Original version

Article 26. Issuance of titles: The Company shall issue a macro-title, which will be held under the custody of a central securities depository, clearly indicating their class, the rights embodied in each and any limitations to tradability, grouped into numbered and sequential series, signed by the Company's Registered Agent and the Legal ~~and Compliance~~ Vice President. The contents and features of the titles shall comply with legal requirements.

Adjusted version

Bylaw Reform Proposal

Updating the name of the Legal Vice President's Office

Justification	Original version	Adjusted version
<p>Considering that the Compliance Department currently reports to the CEO of GEB and is no longer part of the Legal Vice President's Office, it is proposed that the name be updated in the Bylaws.</p>	<p>Article 31. Shares registry: The Company's Legal and Compliance VP's Office shall keep a shareholder registry, duly registered at the Chamber of Commerce of the Company's main domicile, in order to record the shares and their respective owners, indicating the number of shares held by each. (...)</p>	

Bylaw Reform Proposal

Updating the name of the Legal Vice President's Office

Justification

Considering that the Compliance Department currently reports to the CEO of GEB and is no longer part of the Legal Vice President's Office, it is proposed that the name be updated in the Bylaws.

Original version

Article 41. Registration of shareholder address: Shareholders must register their address for receiving Company communications, summons and business information in the central securities depository through their direct depositor. If a shareholder fails to register an address, the default assumed address shall be the office of the Legal ~~and Compliance~~ Vice President's Office of the Company, to which any notices will be sent.

Adjusted version

Bylaw Reform Proposal

Approval of investment proposals, redefinition of existing investments, mergers, creation and/or modification of investment vehicles, acquisition of strategic partners and allies, and structured financing of new businesses

Justification

Considering the current environment and valuation of GEB on the BVC, and in order to achieve greater agility and the possibility of taking advantage of investment opportunities, it is proposed that the authority be transferred to the Board of Directors.

Original version

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

(...)

~~22. Approve, subject to prior favorable decision by the Board of Directors, proposals for investments, to redefine existing investments, mergers, creation and/or changes to investment vehicles, acquisition of partners or strategic allies, and structured financing of new businesses in amounts greater than fifteen percent (15%) of stock market capitalization of the Company.~~

(...)

Adjusted

version

Bylaw Reform Proposal

Approval of investment proposals, redefinition of existing investments, mergers, creation and/or modification of investment vehicles, acquisition of strategic partners and allies, and structured financing of new businesses

Justification	Original version	Adjusted version
<p>Considering the current environment and valuation of GEB on the BVC, and in order to achieve greater agility and the possibility of taking advantage of investment opportunities, it is proposed that the authority be transferred to the Board of Directors.</p>	<p>Article 67. Quorum and special majorities.</p> <p>(...)</p>	<p>Article 67. Quorum and special majorities.</p> <p>(...)</p> <p>The following decision may only be adopted at Board meetings at which at least eight (8) members are present, and their approval shall require the affirmative vote of at least seven (7) of the members present:</p> <p>Approve investment proposals, redefine existing investments, mergers, creation and/or changes to investment vehicles, acquisition of partners and strategic allies, and structured financing of new businesses in amount greater than fifteen percent (15%) of the Company's stock market capitalization.</p>

Bylaw Reform Proposal

Elimination of provisions referring to the Transmission Branch

Justification

It is proposed that the provisions referring to the Transmission Branch be eliminated, considering the incorporation of Enlaza GEB S.A.S. E.S.P.

Original version

~~**Article 101. Establishment:** Notwithstanding the provisions of Articles 3 and 66 of these Bylaws, the trade branch that will be in charge of the electricity transmission business of Grupo Energía Bogotá S.A. ESP (the "Branch") shall be created, whose name and logo shall be adopted by the Company's Board of Directors.~~

~~**Article 102. Domicile:** The domicile of the Branch shall be the city of Bogotá, Capital District~~

~~**Article 103. Start-up of operations of the Branch:** The Branch will begin to operate once its field of action has been approved, the duties of the Branch managers have been assigned and the corresponding corporate governance rules have been established, and in any case once the Board of Directors has verified fulfillment of all operating, administrative and organizational requirements to this effect.~~

~~Following authorization by the Board of Directors, the Company, through its legal representatives, shall register the Branch in the mercantile registry. To this end, the Company's legal representatives shall have all required powers.~~

Adjusted version



Eliminated



Additions/amendments

Bylaw Reform Proposal

Elimination of transitory provisions

Justification

It is proposed that the transitional provisions that are no longer applicable be eliminated.

Original version

~~**Article 104.** Application of the obligation to change the Statutory Auditor: Article 100 of the Bylaws commits the Company to abiding by the guidelines it has voluntarily adopted regarding corporate governance. According to Circular Letter 28/2014 of the Financial Superintendence of Colombia, the obligation of changing the statutory auditing firm at the end of the maximum contractual period, as set forth in the second paragraph of article 72, approved in the reform of the bylaws dated March 31, 2016, shall become effective no later than at the end of the upcoming legal and statutory term of the statutory auditor.~~

Adjusted version



Eliminated



Additions/amendments

Bylaw Reform Proposal

Elimination of transitory provisions

Justification

It is proposed that the transitional provisions that are no longer applicable be eliminated.

Original version

~~**Article 105.** Only for the effects of the Ordinary General Meeting of Shareholders in 2019, Board members shall be divided into three (3) classes: (i) Non-independent members: Board members who do not fulfill the independence criteria defined by law, the corporate bylaws and other corporate documents; (ii) independent members: Board members who fulfill the requirements established by law, in the Corporate bylaws and other corporate documents to be considered independent; (iii) independent member appointed according to the provisions of Sections 5.04 and 5.05 of the Shareholder Agreement, for as long as it remains in effect.~~

~~For the effects of this transitory article, the non-independent members shall be elected for a two (2) year term from the date of their appointment. The independent members shall be elected for a term of three (3) years from the date of their appointment, and the independent member appointed according to the provisions of Sections 5.04 and 5.05 of the Shareholder Agreement shall be elected for a term of one (1) year from the date of his/her appointment.~~

~~The term referred to above shall only begin to count from the date of the Ordinary General Meeting of shareholders in 2019. In future general meeting of shareholders held after March 2019 during which Board members are elected, the directors shall be appointed in order to succeed those whose two-year terms are set to expire, as indicated earlier.~~

~~The above does not rule out the possibility of replacing one, several or all Board members, in accordance with the provisions of Section 4 of Article 420 of the Commercial Code.~~

Adjusted version



Eliminated



Additions/amendments

Request

In accordance with the recommendation of the Corporate Governance and Sustainability Committee and the Board of Directors and the provisions of Article 59 (1) of the Company Bylaws, the General Shareholders' Meeting was asked to:

1. Approve the amendment of the following articles of the Company Bylaws, in the terms provided by Management:

- Art. 26. Issuance of securities
- Art. 31. Shareholder registry
- Art. 41. Registration of shareholders' address
- Art. 59. Duties of the General Meeting
- Art. 67. Quorum and special majorities
- Art. 70. Functions
- Art. 101. Establishment
- Art. 102. Domicile
- Art. 103. Start-up of Branch Operations
- Art. 104. Application of the obligation to rotate the Statutory Auditor
- Art. 105. Transitory

2. Authorize the Company's registered agent to execute the corresponding amendment and to incorporate in a single public deed all the current articles of the Company Bylaws.

11

Amendments to the Rules of Procedure of the General Meeting of Shareholders

Proposed amendment for the Rules of Procedure of the General Meeting of Shareholders

Approval of investment proposals, redefinition of existing investments, mergers, creation and/or modification of investment vehicles, acquisition of strategic partners and allies, and structured financing of new businesses

Justification

It is proposed that the adjustment be made in order for it to match the amendment to the Company bylaws in the same sense.

Original version

Article 27.- FUNCTIONS Duties of the General Meeting of Shareholders: (...)

~~22. Approve, subject to prior favorable decision by the Board of Directors, proposals for investments, to redefine existing investments, mergers, creation and/or changes to investment vehicles, acquisition of partners or strategic allies, and structured financing of new businesses in amounts greater than fifteen percent (15%) of stock market capitalization of the Company.~~

Adjusted version



Eliminated



Additions/amendments

4.6

Proposed amendment for the Rules of Procedure of the General Meeting of Shareholders

Elimination of transitory article

Justification

It is proposed that the transitory article be eliminated since it is no longer applicable.

Original version

~~**Article 30.** Only for the effects of the Ordinary General Meeting of Shareholders in 2019, Board members shall be divided into three (3) classes: (i) Non-independent members: Board members who do not fulfill the independence criteria defined by law, the corporate bylaws and other corporate documents; (ii) independent members: Board members who fulfill the requirements established by law, in the Corporate bylaws and other corporate documents to be considered independent; (iii) independent member appointed according to the provisions of Sections 5.04 and 5.05 of the Shareholder Agreement, for as long as it remains in effect.~~

~~For the effects of this transitory article, the non-independent members shall be elected for a two (2) year term from the date of their appointment. The independent members shall be elected for a term of three (3) years from the date of their appointment, and the independent member appointed according to the provisions of Sections 5.04 and 5.05 of the Shareholder Agreement shall be elected for a term of one (1) year from the date of his/her appointment.~~

~~The term referred to above shall only begin to count from the date of the Ordinary General Meeting of shareholders in 2019. In future general meeting of shareholders held after March 2019 during which Board members are elected, the directors shall be appointed in order to succeed those whose two-year terms are set to expire, as indicated earlier.~~

~~The above does not rule out the possibility of replacing one, several or all Board members, in accordance with the provisions of Section 4 of Article 420 of the Commercial Code.~~

Adjusted version



Eliminated



Additions/amendments

Request

In accordance with the recommendation of the Corporate Governance and Sustainability Committee and the Board of Directors and the provisions of Article 59 (20) of the Company Bylaws, the General Shareholders' Meeting was asked to:

Approve the modification of the Rules of the General Meeting of Shareholders

12

Amendments to the Policy on Appointment, Succession and Compensation of the Board of Directors

4.6

Proposed Board of Directors Nomination, Succession and Compensation Policy

Include additional criteria for inclusion, participation and representation.

Justification

It is proposed that additional criteria be included regarding inclusion, participation and representation.

Original version

3. STATEMENT OF COMMITMENTS (...)

II. Measures for appointing Board members.

A. Profiles for candidates to become Board members(...)

Shareholders will consider all aspects of each candidate's qualifications and skills in the context of the Company's needs at the time of appointment in order to create a Board of Directors that is experienced and responsive to the opportunities that arise for the Company. In addition, to form a Board of Directors with a diversity of experiences and perspectives, inclusive with respect to culture, gender, age, nationality ~~and~~ areas of expertise. The lists of candidates for members of the Board of Directors shall be submitted to the consideration of the General Meeting of Shareholders for election, in accordance with the provisions of the Corporate bylaws.

Adjusted version

3. STATEMENT OF COMMITMENTS (...)

II. Measures for appointing Board members.

A. Profiles for candidates to become Board members(...)

Shareholders will consider all aspects of each candidate's qualifications and skills in the context of the Company's needs at the time of appointment in order to create a Board of Directors that is experienced and responsive to the opportunities that arise for the Company. In addition, to form a Board of Directors with a diversity of experiences and perspectives, inclusive with respect to culture, gender, age, nationality, **ethnicity**, areas of expertise and **competencies**. The lists of candidates for members of the Board of Directors shall be submitted to the consideration of the General Meeting of Shareholders for election, in accordance with the provisions of the Corporate bylaws.



Eliminated



Additions/amendments

Request

In accordance with the recommendation of the Corporate Governance and Sustainability Committee and the Board of Directors and the provisions of Article 59 (2) of the Company Bylaws, the General Shareholders' Meeting was asked to:

Approve the amendment of the Nomination, Succession and Compensation Policy of the Board of Directors

13

Election of the Statutory Auditor

Context of the current contract and considerations

KPMG's continuity leveraged on knowledge and the learning curve

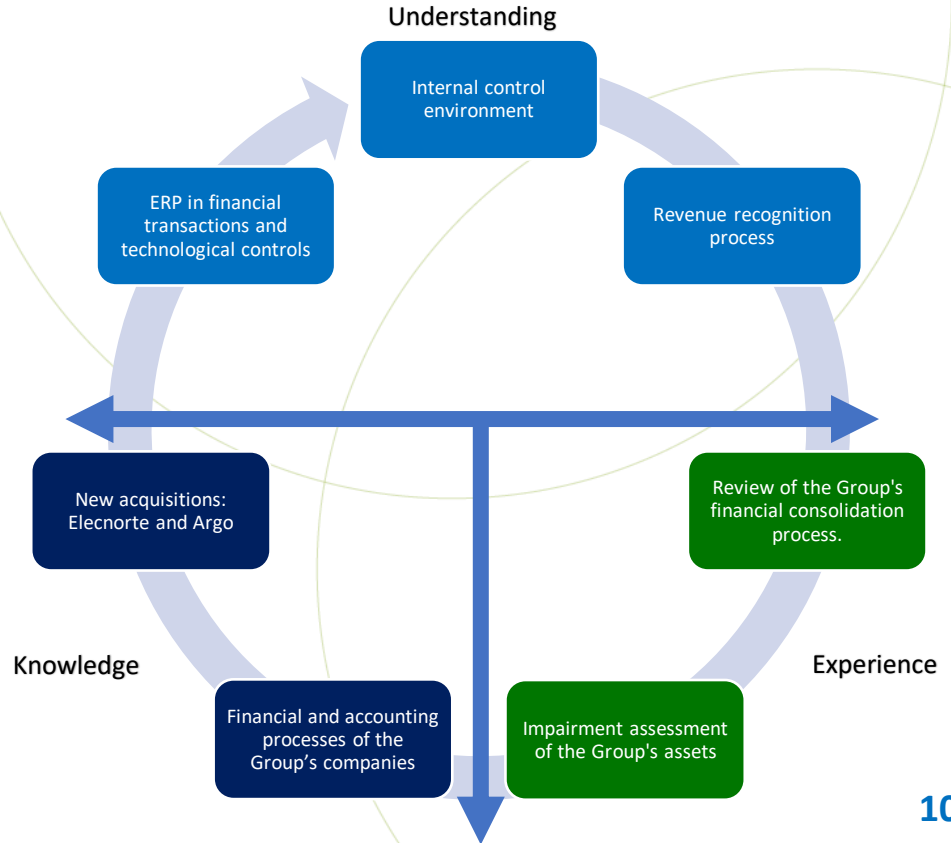
Policy for the Appointment of the Statutory Auditor and External Auditor Articles 59 and 72 of the Company Bylaws

- 2-year term
- Possibility of re-election
- Maximum contract term 10 years
- Subject to the considerations and judgments of the Audit and Risk Committee of the Board of Directors of GEB S.A. ESP.

Statutory audit contract

- Effective through March 31, 2023
- KPMG has been the statutory auditor for the years 2020, 2021 and 2022.

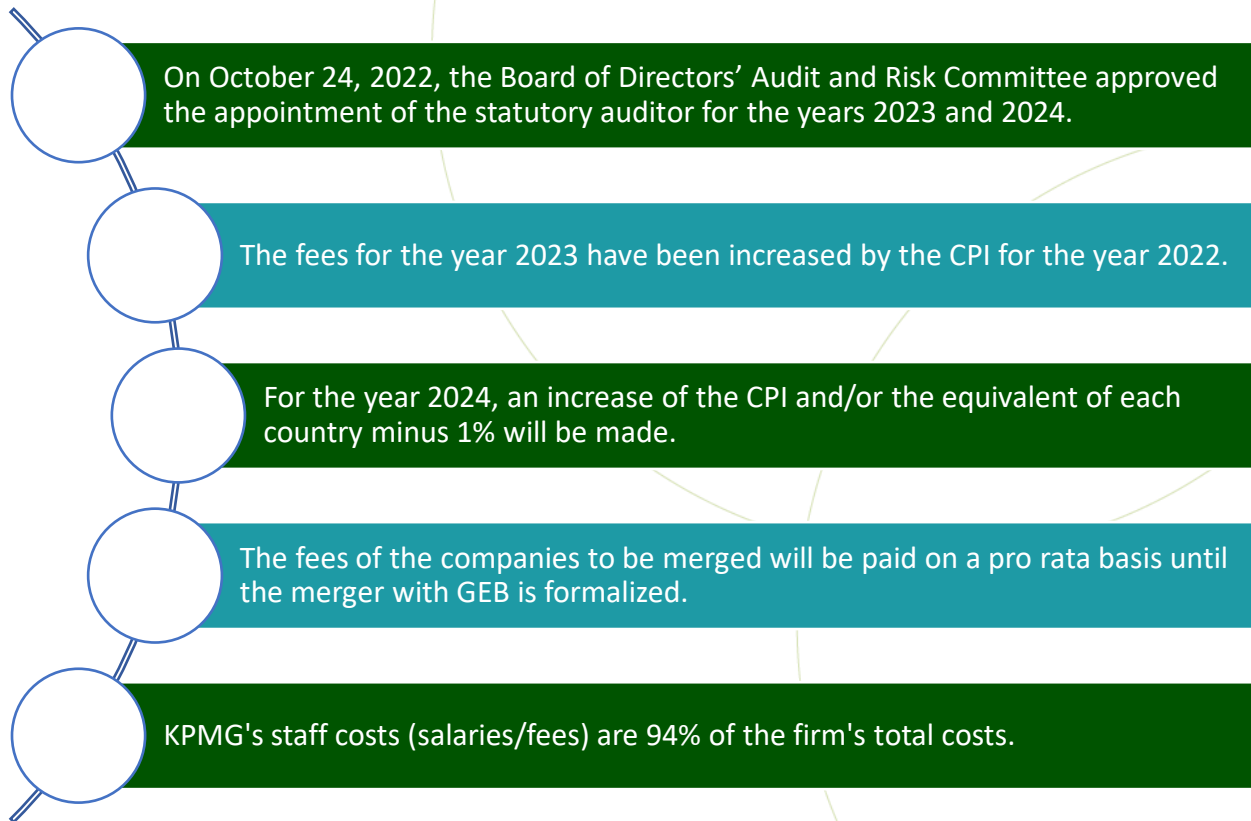
Recommendations for the extension of the current contract and reelection of the statutory auditor



Context of the current contract and considerations

2023 - 2024 Fees

Premises



Statutory Auditor Colombia

2023 Fees

Amounts in COP million

Companies	2023	2022	Variation 2022– 2023	
			Amount	%
Grupo Energía Bogotá S.A. ESP	423	374	49	13.12%
Transportadora de Gas Internacional S.A. E.S.P.	256	227	30	13.12%
EEB Perú Holdings LTD	36	32	4	13.12%
Enlaza Grupo Energía Bogotá S.A.S. E.S.P.	23	-	23	-
* Elecnorte S.A.S. E.S.P.	73	64	8	13.12%
* EEB Gas S.A.S.	28	25	3	13.12%
* Fundación Grupo de Energía de Bogotá	14	13	1	13.13%
TOTAL	853	735	118	16.25%

For the year 2024, an increase of the CPI minus 1% will be made.

In the event that the mergers of the companies and/or the definitive liquidation of the foundation do not take place, the fees for 2024 will be as follows:

Amounts in COP million

Companies	Amount
Elecnorte S.A.S. E.S.P.	78
EEB Gas S.A.S.	30
Fundación Grupo de Energía de Bogotá	15
TOTAL	123

Grupo Energía Bogotá

2023 Fees

Services offered on demand (amounts in COP million)

Type of service	2023	2022	Variation 2022– 2023	
			Amount	%
Intermediate audit	148	131	17	13.12%
New regulatory frameworks	11	10	1	13.12%
* Impairment of assets IAS 36	19	8	11	125.99%
Reaudit under PCAOB rule	169	149	20	13.12%
Total	347	298	49	16.35%

* These services have not been required in previous years.

Other services offered upon request (amounts in USD)

Type of service	2023	2022	Variation 2022– 2023	
			Amount	%
Independent audit for the issuance and/or restructuring of public debt under Rule 144A	40,000	40,000	-	-
Comfort letter for the issuance and/or restructuring of debt under Rule 144A	35,000	35,000	-	-
Audit for the eventual Registration of the Shares with the SEC	220,000	220,000	-	-
New Group acquisitions	8,000	-	-	-
Total	303,000	295,000	-	-

Request

In accordance with the recommendation of the Audit and Risk Committee and the Board of Directors and the provisions of Article 59 (2) of the Company Bylaws, the General Meeting of Shareholders was asked to:

1. Reelect KPMG S.A.S. as the Company's Statutory Auditor for 2023 and 2023, with their respective fees
2. Delegate to the Board of Directors any adjustment of possible future services to be contracted with KPMG S.A.S., with their respective fees.

14

Propositions and Others



Grupo Energía Bogotá



Para uso restringido GRUPO ENERGÍA BOGOTÁ S.A. ESP. y sus filiales Todos los derechos reservados. Ninguna parte de esta presentación puede ser reproducida o utilizada en ninguna forma o por ningún medio sin permiso explícito de GRUPO ENERGÍA BOGOTÁ S.A. ESP. o sus filiales como propietarias de la información.