

CÓDIGO PAÍS SURVEY

2014

File Number: 63970:24042015

Name of Issuer: **EMPRESA DE ENERGIA DE BOGOTA S.A. E.S.P.**

Tax Identification Number of Issuer: 899999082-3

Name of Legal Representative: RICARDO ROA BARRAGÁN

Identification Document Number: 19451248

Assessed Period (mmddyyyy): **12312014**

Entity Code Assigned SFC: 260 - 43

Legal Status: Joint stock companies and mixed economy companies

<p>1. Question: During the last General Shareholders Assembly, shareholders were provided with the necessary information within the term of the summons and at the corporate headquarters, in order for them to be duly informed on matters to be addressed? (Measure 1)</p>	<p>YES X</p>	<p>NO</p>	
<p>The last assembly meeting, which corresponded to an ordinary meeting, was held on March 30, 2015. All the documentation needed for shareholders to make their decisions was submitted to them at the corporate headquarters during the term indicated in the Corporate Bylaws, in the Good Governance Code, and in the law, and published on the Company's website within the term stated on the corresponding Notice of Meeting. Five Shareholder's Assembly meetings were held in 2014: two ordinary meetings on March 27 and December 23 of 2014, and three extraordinary meetings dated May 8, September 4, and October 16. During all meetings shareholders were provided with the necessary information on the matters to be addressed within the term of notice and at the corporate headquarters.</p>			
<p>2. Question: Does the information made available to shareholders within the term of the summons to the General Shareholders' Assembly contain the proposed candidates to the Board of Directors? (Measure 2)</p>	<p>YES X</p>	<p>NO</p>	
<p>Information of the proposed candidates to integrate the Board of Directors, and resumes thereof were made available to shareholders within the term of the summons (Ordinary Assembly meetings of March 27, 2014 and March 30, 2015, Extraordinary Assembly meetings dated May 8, September 4, and October 16 of 2014, as evidenced in Minutes No. 065, 070, 066, 067, and 068, respectively) on the Company's website and at the corporate headquarters, in accordance with the legal provisions and the Good Governance Code.</p>			
<p>3. Assumption: Please answer the question Yes or No if the issuer has any relation with the parent company and/or with its subsidiaries, otherwise, please answer N/A. Question: Was the financial information of issuer subsidiaries and parent company made available to the shareholders by the issuer? (Measure 2)</p>	<p>YES X</p>	<p>NO</p>	<p>NA</p>

During the term of the summons (period to exercise the inspection right) corresponding to Ordinary Shareholders' Assembly meetings (March 27 and December 23 of 2014 and March 30 of 2015) financial information of the company and its affiliates was made available at the corporate headquarters and on the issuer's website.

During the Ordinary Assembly of December 23, 2014 individual financial statements for the period comprised between January 1 and October 31 of 2014 were approved.

During the Ordinary Assembly of March 30, 2015 individual financial statements for the period comprised between November 1 and December 31 as well as the consolidated statements for the entire fiscal year were approved.

<p>4. Assumption: Please answer the question Yes or No if the issuer has a website, otherwise, please answer N/A.</p> <p>Question: Was the summons to the last General Shareholders' Assembly and any other information needed for its development disclosed on the issuer's website? (Measure 3)</p>	<p>YES X</p>	<p>NO</p>	<p>NA</p>
<p>The summons to the last General Shareholders' Assembly held on December 23, 2014 was published on the company's website as well as the agenda, which was submitted to the consideration of attendants. The public summons for this Extraordinary General Shareholders' Assembly was published in Portafolio journal on November 28 of the same year and this alongside with the information needed for the development of the meeting was published on the company's website during the term of the summons. The Assembly meeting for the approval of 2011 financial statements was held on March 14, 2012. The summons for the Assembly of March 30, 2015 was published in Portafolio journal on March 5, 2015.</p>			

<p>5. Question: Were the different issues to be addressed specified in the agenda of the Shareholders' Assembly meetings held during the period under assessment? (Measure 4)</p>	<p>YES X</p>	<p>NO</p>
<p>In accordance with paragraph 3 of article 18 of the Company's Good Governance Code, the matters to be addressed during the agenda of Assembly meetings held in 2014 were specified, giving a logical sequence to the topics. Without prejudice to the above, as established by paragraph 3, article 58 of the Corporate Bylaws, and in paragraph 3 of article 20 of the Good Governance Code, because these are mutually related matters, the agenda of the Ordinary Shareholders' Assembly submits to consideration: the Management Report, the Special Report of Operations with Affiliates, EEB's Financial Statements, the Consolidated Statements, the Financial Situation Report, and the Internal Auditor's Opinion. However, in development of the meeting, each of the matters enunciated was addressed and decided upon sequentially and separately.</p>		

<p>6. Assumption: Please answer the question Yes or No if glossary terms were segregated, otherwise, please answer N/A.</p> <p>Question: Did the General Shareholders' Assembly approve the segregation? (Measure 5)</p>	<p>YES</p>	<p>NO</p>	<p>NA X</p>
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<p>7. Assumption: Please answer the question Yes or No if glossary terms were segregated, otherwise, please answer N/A.</p> <p>Question: Was the segregation included in the summons of</p>	<p>YES</p>	<p>NO</p>	<p>NA X</p>
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the Assembly where it was adopted? (Measure 6)			
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<p>8. Assumption: Please answer the question Yes or No if the corporate purpose of the issuer has been modified, otherwise, please answer N/A.</p> <p>Question: Was the modification to the corporate purpose included in the summons to the Assembly where it was adopted? (Measure 6)</p>	YES	NO	NA X
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<p>9. Assumption: Please answer the question Yes or No if a waiver to the preemptive subscription right was adopted at the Shareholders Assembly, otherwise, please answer N/A.</p> <p>Question: Was the waiver to the preemptive subscription right included in the summons to the Assembly where it was adopted? (Measure 6)</p>	YES	NO	NA X
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<p>10. Assumption: Please answer the question Yes or No if the Shareholders Assembly has modified its corporate domicile, otherwise, please answer N/A.</p> <p>Question: Was the change of corporate domicile included in the summons to the Assembly where it was adopted? (Measure 6)</p>	YES	NO	NA X
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<p>11. Assumption: Please answer the question Yes or No if the Shareholders Assembly has adopted the early dissolution, otherwise, please answer N/A.</p> <p>Question: Was the early dissolution included in the summons to the Assembly where it was adopted?</p>	YES	NO	NA X
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<p>12. Question: Does the issuer have electronic means allowing shareholders who are unable to attend the Shareholders Assembly to access the information being developed? (Measure 7)</p>	YES X	NO	
<p>In accordance with the provisions of paragraph 4, article 18 of the Good Governance Code, the company discloses on its website the live development of the meetings for those shareholders unable to attend, but who are interested in learning what happened; for this purpose, meetings are transmitted through streaming. A “Minute by Minute” real time report of the Assembly is also published.</p>			

Approval of Relevant Operations

<p>13. Assumption: Please answer the question Yes or No if during the assessed period important operations have been undertaken with economic associates other than those to whom the following conditions apply: a. Operations carried out at market rates, generally established by whoever acts as supplier of the good or service in question, and b. Non-material operations during the ordinary course of business of the issuer; otherwise, please answer N/A.</p> <p>Question: Did the General Shareholders' Assembly approve the relevant operations undertaken with economic associates, as referred to in the assumption, except for operations that cannot be carried out by the issuer in accordance with an express legal provision? (Measure 8)</p>	<p>YES X</p>	<p>NO</p>	<p>NA</p>
<p>During the General Shareholders' Assembly meeting held on March 27, 2014 as evidenced in Minutes No. 065, the legal representative of EEB was authorized to grant guarantees or any other support instrument to EEB Ingeniería y Servicios S.A. (EEBIS Guatemala) in order to execute loan agreements and/or credit facilities for up to US\$ 83 million with the purpose of partially financing the execution of ongoing transmission projects of the company in Guatemala.</p>			

Right and Fair Treatment of Shareholders

<p>14. Question: Does the issuer disclose to the public the rights and obligations inherent to the quality of shareholders in a clear, accurate, and comprehensive manner? (Measure 9)</p>	<p>YES X</p>	<p>NO</p>
<p>The rights and obligations of shareholders are set forth in a clear, comprehensive, and accurate manner in Article 42 of the Company's Corporate Bylaws; likewise, they are contained in Title V, Chapter I of the Corporate Good Governance Code. Such provisions are permanently published on the Company's website and made available at its main domicile. Also, within the term of notice of Assembly meetings the pertinent instructions were published for shareholders, collaborators and managers. (Regulations to incorporate the provisions of Resolution 116 of 2002 of the Superintendence of Securities, currently included in Chapter II Title X of the Legal Basic Circular Letter of the Financial Superintendence of Colombia).</p>		
<p>15. Question: Has the issuer permanently disclosed to the public the types of shares issued? (Measure 10)</p>	<p>YES X</p>	<p>NO</p>
<p>The types of shares issued by the company are established in the corporate bylaws, which are permanently published on the Company's website and made available at its corporate headquarters.</p>		
<p>16. Question: Has the issuer permanently disclosed to the public the number of shares issued? (Measure 10)</p>	<p>YES X</p>	<p>NO</p>
<p>The number of shares issued by the company is established in the corporate bylaws, which are permanently published on the Company's website and made available at its corporate headquarters.</p>		

17. Question: Has the issuer permanently disclosed to the public the number of shares held in reserve for each type of shares? (Measure 10)	YES X	NO
The number of shares held in reserve is inferred from the updated, subscribed and paid-in capital of the company. This information is established in the corporate bylaws, which are permanently published on the Company's website and made available at its corporate headquarters.		

18. Assumption: Does the issuer have an internal operation regulation for the General Shareholders Assembly? (Measure 11)	YES X	NO
The internal operation regulation of the Assembly is contained in chapter V of the Corporate Bylaws and Title III, Chapter 1 of the Corporate Good Governance Code, whereby the operation of the Company's General Shareholders Assembly is clearly explained.		

19. Assumption: Please answer the question Yes or No if the issuer has an internal operation regulation for the General Shareholders Assembly, otherwise, please answer N/A.	YES X	NO	NA
Question: Does the internal operation regulation of the General Shareholders Assembly include measures regarding its summoning process? (Measure 11)			
The internal operation regulation of the Assembly is contained in Chapter V of the Corporate Bylaws and Title III, Chapter 1 of the Corporate Good Governance Code. Article 46 of the Corporate Bylaws and Article 18 of the Corporate Good Governance Code determine the details (form, notice, and other requirements) of General Shareholders Assembly meetings, both Ordinary and Extraordinary.			

20. Assumption: Please answer the question Yes or No if the issuer has an internal operation regulation for the General Shareholders Assembly, otherwise, please answer N/A.	YES X	NO	NA
Question: Does the Internal Operation Regulation of the General Shareholders Assembly include measures on the details of its meetings? (Measure 11)			
The Internal Operation Regulation of the Assembly is contained in Chapter V of the Corporate Bylaws and Title III, Chapter 1 of the Corporate Good Governance Code. Chapter V of the Corporate Bylaws and Articles 18 and 19 of the Corporate Good Governance Code establish, among others, the quorum required, the fact that Ordinary and Extraordinary General Assembly meetings shall be held at the company's domicile, at the venue, date and time determined by the President of the Company or the Board of Directors. Furthermore, each of the attending shareholders receives the instructions/regulations containing the rules for the Assembly meetings and the interventions.			

II. BOARD OF DIRECTORS

Size, Configuration and Operation

21. Question: Is the issuer's Board of Directors comprised of an odd number of members, sufficient for the appropriate performance of its functions? (Measure 12)	YES X	NO
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EEB S.A. ESP's Board of Directors is comprised of nine (9) principal members with their respective alternate members. Given the importance and magnitude of the matters submitted to its consideration, the number of members of the Board of Directors ensures the possibility of having an interdisciplinary team to deliberate and decide.

22. Question: Does the issuer's Board of Directors meet at least once a month? (Measure 13)	YES X	NO
The Company's Board of Directors holds meetings on a monthly basis and extraordinary meetings whenever summoned by the President, by four of its principal members or via the Internal Auditor at the company's main domicile, in accordance with the provisions of Article 65 of the Corporate Bylaws and Article 26 of the Corporate Good Governance Code.		

23. Question: Does the Board of Directors have an internal operation regulation? (Measure 14)	YES X	NO
Chapter VI of the Corporate Bylaws and Chapter II, Title III of the Good Governance Code establish the operation regulation of the Board of Directors.		

24. Assumption: Please answer the question Yes or No if the issuer has an internal operation regulation of the Board of Directors, otherwise, please answer N/A. Question: Was the internal operation regulation of the Board of Directors disclosed to all of issuer's shareholders? (Measure 14)	YES X	NO	NA
The regulation and operation of the Board of Directors are set forth in the Company's Corporate Bylaws and the Good Governance Code, which are published on the company's website –www.eeb.com.co– and at its main domicile.			

25. Assumption: Please answer the question Yes or No if the issuer has an internal operation regulation of the Board of Directors, otherwise, please answer N/A. Answer: Is the internal operation regulation of the Board of Directors binding to all of its members? (Measure 14)	YES X	NO	NA
The Corporate Bylaws in Chapter V and the Good Governance Code in Chapter II, Title III, which rule the operation of the Board of Directors are binding documents for Company management, among which are the members of the Board of Directors. Its obligations are compulsory for all directive, administrative and control organs of the company.			

26. Assumption: Please answer the question Yes or No if the issuer has an internal operation regulation of the Board of Directors, otherwise, please answer N/A. Question: Does the internal operation regulation of the Board of Directors provide for the information to be made available to newly appointed Board members and, in general, the provisions of Measure 18? (Measure 14)	YES X	NO	NA
Newly appointed members of the Board of Directors are provided with the information relative to the company and particularly that referring to its responsibilities, obligations, and rights as Board members, in accordance with the provisions of the Good Governance Code.			

In development of the above, company management summons the new members of the Board of Directors to an induction aimed at disclosing, among others, the operation of the Board of Directors and the current status of the Company, as well as all relevant aspects needed to comply with their jobs.

Likewise, members are given corporate documents such as the Corporate Bylaws, the Contracting Statute and the Good Governance Code, among others.

<p>27. Assumption: Please answer the question Yes or No if the issuer has an internal operation regulation of the Board of Directors, otherwise, please answer N/A. Question: Does the internal operation regulation of the Board of Directors provide for the identification in meeting minutes of support documentation used for decision-making, as well as the reasons for conformance or non-conformance considered in such decision-making and, in general, the suggestions included in Measure 19? (Measure 14)</p>	<p>YES X</p>	<p>NO</p>	<p>NA</p>
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Article 31 of the Company's Good Governance Code provides for the preparation of minutes in all Board of Directors meetings, which must be signed by the President and the Secretary, evidencing the deliberations, discussions, and sources of information that served as the basis for decision-making.

<p>28. Assumption: Please answer the question Yes or No if the issuer has an internal operation regulation of the Board of Directors, otherwise, please answer N/A. Question: Does the internal Board of Directors regulation provide for the term within which the information shall be submitted to the members, prior to the Board of Directors' meeting and, in general, the recommendations of Measure 20? (Measure 14)</p>	<p>YES X</p>	<p>NO</p>	<p>NA</p>
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In accordance with the provisions of Article 29 of the Good Governance Code, for each Board meeting, information is submitted to the members of the Board of Directors no less than two (2) days in advance.

<p>29. Assumption: Please answer the question Yes or No if the issuer has an internal operation regulation of the Board of Directors, otherwise, please answer N/A. Question: Is the term prior to the meeting in which information will be submitted to Board members established in the Internal Operation Regulation of less than two (2) days? (Measure 20)</p>	<p>YES</p>	<p>NO X</p>	<p>NA</p>
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In accordance with the provisions of Article 29 of the Good Governance Code, for each Board meeting, information is submitted to the members of the Board of Directors no less than two (2) days in advance.

<p>30. Assumption: Please answer the question Yes or No if the issuer has an internal operation regulation of the Board of Directors, otherwise, please answer N/A.</p> <p>Question: Does the internal operation regulation of the Board of Directors provide for the means that may be used by Board members to request the information submitted to them prior to the meeting? (Measure 20)</p>	<p>YES X</p>	<p>NO</p>	<p>NA</p>
<p>For each Board of Directors meeting, information is delivered in magnetic means to each Board member no less than two (2) days in advance.</p>			

<p>31. Assumption: Please answer the question Yes or No if the issuer has an internal operation regulation of the Board of Directors, otherwise, please answer N/A.</p> <p>Question: Does the Internal Operation Regulation of the Board of Directors provide for the possibility that such entity, upon the request of any of its members, may contract an external advisor to contribute with the elements of judgment needed to adopt certain decisions? (Measure 22)</p>	<p>YES</p>	<p>NO X</p>	<p>NA</p>
<p>Management is empowered, in accordance with the processes and procedures established in the Company's contracting statute, to contract external advisors upon the request of any Board of Directors member to contribute with the elements of judgment needed for decision making, as it has done in the past on several occasions.</p>			

<p>32. Assumption: Please answer the question Yes or No if the issuer has an internal operation regulation of the Board of Directors, otherwise, please answer N/A.</p> <p>Question: Does the internal operation regulation of the Board of Directors provide for the conditions under which said entity, upon the request of any of its members, may contract an external advisor to contribute with the elements of judgment needed to adopt certain decisions? (Measure 22)</p>	<p>YES</p>	<p>NO X</p>	<p>NA</p>
<p>In the event that it is required to contract external advisors to contribute with the elements of judgment needed to adopt certain decisions, the contracting process is carried out in accordance with the rules of the Company's Contracting Statute.</p>			

<p>33. Question: To appoint a member of the Board of Directors, does the issuer consider if the potential member meets the requirements of professional background, academic education and experience for the optimum performance of his or her duties? (Measure 15)</p>	<p>YES X</p>	<p>NO</p>
<p>The General Shareholders Assembly, which is the highest body of the company, is empowered to elect Board members. Therefore, it keeps in mind that the Board represents proportionally the Company's shareholding and thoroughly analyzes the resumes of candidates taking into account criteria such as: knowledge in the legal economic and financial sectors, professional performance, and personal strengths.</p>		

<p>34. Question: Is the majority of the members of the Board of Directors, or of the entity acting as such, independent? (Measure 16)</p>	<p>YES</p>	<p>NO X</p>
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The Company's Board of Directors is comprised of nine members with their respective alternates of whom 25% are independent, in accordance with the provisions of Article 59 of the Corporate Bylaws and Article 23 of the Good Governance Code.

35. Question: Do the members of the Board of Directors inform on the existence of direct or indirect relations they maintain with any group of interest that may result in situations of conflict of interest or affect their opinion or vote? (Measure 17)	YES X	NO
The members of the Board of Directors fill out and submit to the Company a survey aimed at establishing if they have direct or indirect relations that may result in a situation of conflict of interest affecting their opinion or vote.		

36. Question: Does the issuer make available to its newly appointed members of the Board of Directors sufficient information for them to be informed specifically about the issuer and the sector in which it operates? (Measure 18)	YES X	NO
In order for the members of the Board of Directors to be clearly informed both about the Company and the energy sector (energy and gas), the company provides them with sufficient information about the company and its environment. It also gives them a copy of the Corporate Bylaws, the Corporate Good Governance Code, and the Contracting Statute and carries out an induction with each one of them, aimed at disclosing, among others, the current status of the company and the sector.		

37. Question: Does the issuer make available to its newly appointed members of the Board of Directors information regarding the responsibilities, obligations, and powers derived from the job? (Measure 18)	YES X	NO
Newly appointed members of the Board of Directors are provided with information regarding the Company, making emphasis on their responsibilities, obligations, and rights as Board members, in accordance with the provisions of Chapter II, Title III, Article 28 of the Good Governance Code.		

38. Question: Do the minutes of Board of Directors' meetings identify the studies, grounds and other sources of information that serve as the basis for decision-making? (Measure 19)	YES X	NO
The minutes of Board meetings include presentations, studies and sources of information of the topics submitted to the consideration of the Board of Directors, which are part of these minutes, as provided by Chapter II, Title III, Article 31 of the Good Governance Code and Chapter V, Article 68 of the Company's corporate bylaws.		

39. Question: Do the minutes of Board of Directors' meetings include the reasons for conformance and non-conformance considered for decision-making? (Measure 19)	YES X	NO
The minutes of Board of Directors' meetings record the development of the meeting and, thus, the reasons for conformance or non-conformance of the decisions adopted.		

40. Question: Does the issuer make available to the members of the Board of Directors, at least two (2) days or more in advance the relevant information for decision-making, based on the agenda contained in the summons to the	YES X	NO
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meeting? (Measure 20)		
Support information of matters to be addressed in the agenda of the respective Board meeting is delivered to the members of the Board of Directors no less than two (2) days in advance, in accordance with the provisions of Article 29 of the Good Governance Code.		

41. Assumption: Please answer the question Yes or No if the issuer's Board of Directors has alternate members, otherwise, please answer N/A. Question: Does the issuer have mechanisms allowing Alternate Members to be duly informed about the topics submitted to the consideration of the Board of Directors, so that whenever principal members need to be replaced they can have sufficient knowledge to perform their duties? (Measure 21)	YES X	NO	NA
In accordance with paragraph 2 of Article 23 of the Good Governance Code, the Company provides alternate members of the Board of Directors the same information and within the same advance notice as it is delivered to principal members, so that they have sufficient knowledge to perform their job.			

42. Question: Does the issuer have a budget allocated to the eventual contracting of an external advisor by the Board of Directors, as per the request of any of its members, to contribute with the necessary criteria to make certain decisions? (Measure 22)	YES X	NO
EEB S.A. ESP has an annual budget allocated to pay the fees of external advisors that are required during the respective year.		

43. Assumption: Please answer the question Yes or No if there is a permanent committee, other than the one legally established, which is responsible, among other things, for supporting the Board of Directors on matters relating to appointments and remunerations; otherwise, please answer N/A. Question: Is the Appointments and Remunerations Committee comprised of at least one member of the Board of Directors? (Measure 23)	YES	NO	NA X
In accordance with paragraph 20, Article 66 of the Corporate Bylaws and paragraph 20, Article 29 of the Good Governance Code, the tasks that should correspond to the Appointments and Remuneration Committee are assumed and exercised by the Board of Directors.			

44. Assumption: Please answer the question Yes or No if there is a permanent committee, other than the one legally established, which is responsible, among other things, for supporting the Board of Directors on matters relating to appointments and remunerations; otherwise, please answer N/A. Question: Does the Appointments and Remunerations Committee support the Board of Directors in the performance review of top management, being such management understood as the President and the directly subordinate officials?	YES	NO	NA X
In accordance with paragraph 20, Article 66 of the Corporate Bylaws and paragraph 20, Article 29 of the Good Governance Code, the tasks that should correspond to the Appointments and Remunerations Committee are assumed and exercised by the Board			

of Directors. With respect to the Presidency, for the case of directly subordinate officials, the Company has a performance management procedure.

<p>45. Assumption: Please answer the question Yes or No if there is a permanent committee, other than the one legally established, which is responsible, among other things, for supporting the Board of Directors on matters relating to appointments and remunerations; otherwise, please answer N/A.</p> <p>Question: Does the Appointments and Remunerations Committee propose a policy regarding remunerations and salaries for issuer’s employees, including top management? (Measure 24)</p>	YES	NO	NA X
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<p>46. Assumption: Please answer the question Yes or No if there is a permanent committee, other than the one legally established, which is responsible, among other things, for supporting the Board of Directors on matters relating to appointments and remunerations; otherwise, please answer N/A.</p> <p>Question: Does the Appointments and Remunerations Committee propose the appointment, remuneration and removal of the President of the Company or whoever acts as such? (Measure 24)</p>	YES	NO	NA X
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Paragraph 2 of Article 66 of the Corporate Bylaws, in accordance with paragraph 2 of Article 29 of the Good Governance Code stipulates that the Board of Directors is responsible for freely appointing and removing the President of the Company and his/her alternates.

<p>47. Assumption: Please answer the question Yes or No if there is a permanent committee, other than the one legally established, which is responsible, among other things, for supporting the Board of Directors on matters relating to appointments and remunerations; otherwise, please answer N/A.</p> <p>Question: Does the Appointments and Remunerations Committee propose the objective criteria used by the issuer to hire its chief executives? (Measure 24)</p>	YES	NO	NA X
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<p>48. Assumption: Please answer the question Yes or No if there is a permanent committee, other than the one legally established, which is responsible, among other things, for supporting the Board of Directors on matters relating to corporate governance; otherwise, please answer N/A.</p> <p>Question: Is the Corporate Governance Committee comprised of at least one member of the Board of Directors? (Measure 23)</p>	YES X	NO	NA
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In accordance with the provisions of Article 33 of the Corporate Good Governance Code, the Corporate Governance Committee is comprised of three members of the Board of Directors appointed by it of which at least one is an independent member.

<p>49. Assumption: Please answer the question Yes or No if there is a permanent committee, other than the one legally established, which is responsible, among other things, for supporting the Board of Directors on matters relating to corporate governance; otherwise, please answer N/A.</p> <p>Question: Is the Corporate Governance Committee inclined to ensure that</p>	YES X	NO	NA
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shareholders and the market in general have complete, accurate and timely access to the issuer's information that must be disclosed? (Measure 25)			
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Paragraph one (1) of Article 33 of the Good Governance Code establishes that among the duties of the Corporate Governance Committee is the obligation to ensure that shareholders and the market in general have complete, accurate and timely access to the company's information.

50. Assumption: Please answer the question Yes or No if there is a permanent committee, other than the one legally established, which is responsible, among other things, for supporting the Board of Directors on matters relating to corporate governance; otherwise, please answer N/A. Question: Does the Corporate Governance Committee report on the performance of the Audit Committee? (Measure 25)	YES X	NO	NA
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In accordance with paragraph two (2) of Article 33 of the Good Governance Code, the Corporate Governance Committee reports on the activities developed by the Audit Committee as evidenced in Minutes No. 009 of meeting dated February 25, 2015 of the Corporate Governance Committee, whereby a performance assessment of the Audit Committee is submitted.

51. Assumption: Please answer the question Yes or No if there is a permanent committee, other than the one legally established, which is responsible, among other things, for supporting the Board of Directors on matters relating to corporate governance; otherwise, please answer N/A. Question: Does the Corporate Governance Committee review and assess the way in which the Board of Directors complied with its duties throughout the period? (Measure 25)	YES X	NO	NA
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The report submitted by the Corporate Governance Committee included a review and assessment of the Board of Directors' compliance of its duties between January 1st and December 31st of 2014, in accordance with paragraph 3 of Article 33 of the Good Governance Code, as evidenced in Minutes No. 009 of meeting dated February 25, 2015 of the Corporate Governance Committee.

52. Assumption: Please answer the question Yes or No if there is a permanent committee, other than the one legally established, which is responsible, among other things, for supporting the Board of Directors on matters relating to corporate governance; otherwise, please answer N/A. Question: Does the Corporate Governance Committee monitor the negotiations made by Board members with shares issued by the company or by other companies of the same group? (Measure 25)	YES X	NO	NA
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One of the duties of the Corporate Governance Committee, as set forth in paragraph 4 of Article 33 of the Good Governance Code is to monitor, where appropriate, negotiations made by Board members with shares issued by the company or by the companies comprising Grupo Energía de Bogotá, as evidenced in Minutes No. 009 of meeting dated February 25, 2015 of the Corporate Governance Committee.

53. Assumption: Please answer the question Yes or No if there is a permanent committee, other than the one legally established, which is responsible, among other things, for supporting the Board of Directors on matters relating to corporate governance; otherwise, please answer N/A.	YES	NO X	NA
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Question: Does the Corporate Governance Committee supervise compliance with the remuneration policy of the administrators? (Measure 25)			
According to paragraph 2 of Article 58 of the Corporate Bylaws and paragraph 2 of Article 20 of the Good Governance Code, it is the duty of the General Shareholders Assembly of the company to establish the remuneration of Board members. Regarding other company administrators and collaborators, paragraph 20 of Article 66 of the Corporate Bylaws and paragraph 20 of Article 29 of the Good Governance Code stipulate that the Board of Directors must approve policies pertaining to personnel, staff and remuneration standards proposed by the President.			

54. Question: In addition to the duties established by the law or the bylaws, does the Audit Committee pronounce itself via a written report regarding potential operations to be carried out with economic associates? (Measure 26)	YES X	NO
Paragraph 4 of Article 92 of the Corporate Bylaws and paragraph 5 of Article 32 of the Corporate Good Governance Code establish that one of the duties of the Audit Committee is to issue an opinion via a written report regarding potential operations to be carried out with economic associates, for which it must verify that said operations are carried out under market conditions and do not affect fair treatment of shareholders.		

55. Question: In addition to the duties established by the law or the bylaws, does the Audit Committee ensure that potential operations to be carried out with economic associates are performed under market conditions and do not affect fair treatment among shareholders? (Measure 26)	YES X	NO
Paragraph 4 of Article 92 of the Corporate Bylaws and paragraph 5 of Article 32 of the Corporate Good Governance Code establish that one of the duties of the Audit Committee is to issue an opinion via a written report regarding potential operations to be carried out with economic associates, for which it must verify that said operations are carried out under market conditions and do not affect fair treatment of shareholders.		

56. Question: In addition to the duties established by the law or the bylaws, does the Audit Committee establish the policies, criteria and practices to be used by the issuer in the development, dissemination and disclosure of its financial information? (Measure 26)	YES X	NO
In accordance with paragraph 2 of Article 92 of the Corporate Bylaws and paragraph 2 of Article 32 of the Corporate Good Governance Code, the Audit Committee is responsible for ensuring that the provision, submission and disclosure of information conform to the law.		

57. Question: In addition to the duties established by the law or the bylaws, does the Audit Committee define mechanisms to consolidate the information of the issuer's control bodies to submit such information to the Board of Directors? (Measure 26)	YES X	NO
In accordance with paragraph 5 of Article 92 of the Corporate Bylaws and paragraph 6 of Article 32 of the Good Governance Code, the Audit Committee is responsible for ensuring that the provision, submission and disclosure of financial information conform to the law.		

III. DISCLOSURE OF FINANCIAL AND NON-FINANCIAL INFORMATION

Information Requests

58. Question: Does the issuer have a point of contact or service available to its investors, which can be used as a communication channel between investors and issuer? (Measure 27)	YES X	NO
EEB S.A. ESP has an Investor Relations office located at Carrera 9 No. 73 – 44, 5th Floor of the city of Bogotá, and relevant information on the Company’s website. It also tends to the needs and requirements of shareholders regarding property, liens, or other matters inherent to shares and other securities, through the Centralized Securities Deposit and email address accionistaseinversionistas@eeb.com.co .		

59. Question: Whenever in the opinion of the issuer a response to an investor can imply an advantageous position for it, does the issuer ensure access to such response to the other investors immediately, in accordance with the mechanisms established by the issuer for such purposes and under the same economic conditions? (Measure 28)	YES X	NO
Article 69 of the Good Governance Code provides for the right to fair treatment to all investors. Information provided to investors is of public nature and reports containing the company’s financial, commercial and operative information are published on a quarterly basis.		

60. Question: Can a group of shareholders request the execution of specialized audits? (Measure 29)	YES X	NO
Article 99 of the Corporate Bylaws and Article 54 of the Corporate Good Governance Code provide for specialized audits to be summoned by a number of shareholders representing at least fifteen percent (15%) of subscribed shares and a number of investors representing at least twenty-five percent (25%) of outstanding bonds, and the cost and responsibilities shall be borne by the shareholders and investors requesting the audit.		

61. Assumption: Please answer the question Yes or No if a group of shareholders may request the performance of specialized audits, otherwise, please answer N/A. Question: Is there a procedure indicating the shareholding percentage needed to request specialized audits? (Measure 30)	YES	NO X	NA
Article 99 of the Corporate Bylaws and Article 54 of the Corporate Good Governance Code provide that specialized audits may be summoned by a number of shareholders representing at least fifteen percent (15%) of subscribed shares and a number of investors representing at least twenty-five percent (25%) of outstanding bonds, and the cost and responsibilities are borne by the shareholders and investors requesting the audit.			

62. Assumption: Please answer the question Yes or No if a group of shareholders may request the performance of specialized audits, otherwise, please answer N/A. Question: Is there a procedure indicating the reasons why the	YES	NO X	NA
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shareholding percentage needed to request specialized audits was defined? (Measure 30)			
Although there is no procedure, the criterion used to determine the percentages based on which shareholders or investors may request specialized audits was the following: Considering that this measure is aimed at protecting the rights of minority shareholders the company seeks that all shareholders, without necessarily considering the majority shareholder, can have access to this possibility.			

63. Assumption: Please answer the question Yes or No if a group of shareholders may request the performance of specialized audits, otherwise, please answer N/A. Question: Is there a procedure indicating the requirements of specialized audit requests?	YES X	NO	NA
In accordance with Article 99 of the Corporate Bylaws and Article 54 of the Good Governance Code, the request to perform specialized audits must be made in writing, specifying the reasons that motivated the audit, the facts and operations to be audited, the time of duration, and indicating three (3) renowned auditing firms with ample experience.			

64. Assumption: Please answer the question Yes or No if a group of shareholders may request the performance of specialized audits, otherwise, please answer N/A. Question: Is there a procedure indicating who is in charge of the specialized audit and how this person or entity is appointed? (Measure 30)	YES X	NO	NA
Article 99 of the Corporate Bylaws and Article 54 of the Good Governance Code provide that specialized audits may be summoned by a number of shareholders representing at least fifteen percent (15%) of subscribed shares and a number of investors representing at least twenty-five percent (25%) of outstanding bonds, and the cost and responsibilities are borne by the shareholders and investors requesting the audit. The Corporate Bylaws establish that a renowned auditing firm must perform the audits.			

65. Assumption: Please answer the question Yes or No if a group of shareholders may request the performance of specialized audits, otherwise, please answer N/A. Question: Is there a procedure indicating who must bear the cost of the specialized audit? (Measure 30)	YES X	NO	NA
The company's Corporate Bylaws and the Corporate Good Governance Code establish that the cost and responsibility shall be borne by the shareholders and investors requesting the audit.			

66. Assumption: Please answer the question Yes or No if a group of shareholders may request the performance of specialized audits, otherwise, please answer N/A. Question: Are there specific time frames for each of the stages or steps of the specialized audit contracting procedure? (Measure 30)	YES X	NO	NA
Article 99 of the Corporate Bylaws and Article 54 of the Good Governance Code provide for a 10 business day term in which the President must answer the request, indicating the auditing firms presented and the firm selected to perform the audit, as well as the			

initiation date thereof. In the event of performing a specialized audit, the results must be disclosed in first instance to the President, who has 10 business days to pronounce himself. Both the audit results and the President's pronouncement will be informed to the Board of Directors, and within the following 15 days to the shareholders or investors requesting the specialized audit.

INFORMATION TO THE MARKET

67. Question: Does the issuer have mechanisms allowing the disclosure to shareholders and other investors of material findings resulting from internal control activities? (Measure 31)	YES X	NO
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In the event of performing a specialized audit, the results must be disclosed in first instance to the President, who has 10 business days to pronounce himself. Both the audit results and the President's pronouncement will be informed to the Board of Directors, and within the following 15 days to the shareholders or investors requesting the specialized audit.

68. Question: (Measure 32). Does the issuer disclose to the market the general policies applicable to remuneration and any economic benefit granted to:

Members of the Board of Directors	YES X	NO
Legal Representative	YES	NO X
Internal Auditor	YES	NO X
External Advisors	YES	NO X
External Auditors	YES	NO X

The Corporate Bylaws and the Corporate Good Governance Code establish policies applicable to different remunerations. The members of the Board of Directors shall be entitled to receive fees for their attendance to Board meetings, which shall be set by the Shareholders' Assembly.

In accordance with the guidelines and directives of the Board of Directors, the President's remuneration consists of a fixed component and a variable component, the latter to compensate and encourage towards the achievement of goals and commitments and to assess its management, without diminishing the principles and values enshrined in the Good Governance Code. The remuneration of the Internal Auditor is determined by the General Shareholders' Assembly as per market conditions for this type of activities.

69. Question: Does the issuer disclose to the market the contracts signed with their directors, managers, chief executives and legal representatives, including their relatives, partners and other related parties? (Measure 33)	YES	NO X
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In accordance with Article 15 of the Company's Contracting Statute (incompatibilities, inabilities, and impairments), the following cannot sign contracts with the Company: ...companies other than open stock companies, whose legal representative or any of their partners has second degree of consanguinity or kinship with the legal representative or any of the partners...the spouse, permanent partner, and the people who have up to second degree of consanguinity or kinship or first degree civil relation with the company's workers of directive, advisory and executive levels or with the members of the Board of Directors.

Furthermore, the company does not sign contracts with its directors, managers, chief executives and legal representatives, other than the work contract.

70. Question: Does the issuer disclose to the market its internal rules concerning conflict resolution? (Measure 34)	YES X	NO
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The rules for the resolution of conflicts are defined in the Corporate Bylaws as well as in the Corporate Good Governance Code, which can be found in the company's website, www.eeb.com.co.

71. Question: Does the issuer disclose to the market the criteria applicable to negotiations carried out by its directors, managers and officials with shares and other securities issued by them, such as the preferential right? (Measure 35)	YES X	NO
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Article 46 of the Good Governance Code provides that Company managers shall not be able, either by themselves or through third parties, to dispose of or acquire shares from the same Company while exercising their position, unless it pertains to operations that are not speculative, and with the authorization of the Board of Directors, granted by favorable vote of two thirds of its members, excluding the petitioner's vote. The Good Governance Code can be found on the website. Also, duly authorized operations are disclosed to the market as relevant information.

72. Question: Does the issuer disclose to the market the resumes of the members of the Board of Directors and internal control bodies, and in absence thereof, of the equivalent bodies, as well as the resumes of legal representatives, so that they can be informed about their qualification and expertise regarding their management skills related to their assigned tasks? (Measure 36)	YES X	NO
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The resumes of the members of the Board of Directors are published on the company's website, www.eeb.com.co.

73. Question: Has the issuer appointed statutory auditing firms or individuals who have received income from the company and/or its related companies, representing 25% or more of their total income for the previous year? (Measure 37)	YES	NO X
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In compliance with Article 72, paragraph 2, subparagraph 5 of the Corporate Bylaws and Article 48, paragraph 2, subparagraph 5 of the Good Governance Code.

74. Question: Do the issuer or its economic associates contract with the Internal Auditor services other than audits? (Measure 38)	YES	NO X
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In compliance with Article 48, paragraph 3 of the Good Governance Code.

75. Question: Do the contracts between the issuer and the internal auditor establish clauses for turnover of natural persons performing the audit every five (5) years? (Measure 39)	YES X	NO
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Article 48, paragraph 4 of the Good Governance Code provides that the internal auditing firm must remove natural persons performing the duties of fiscal control within the company at least every 5 years.

76. Question: Does the issuer demand the internal auditor to wait at least two (2) years before a person who has been rotated can resume fiscal control of	YES X	NO
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the same company? (Measure 39)		
Article 48, paragraph 4 of the Good Governance Code provides that the internal auditing firm must remove natural persons performing the duties of fiscal control within the company at least every 5 years.		

IV. CONFLICT RESOLUTION

77. Question: Does the issuer adopt the necessary measures to inform its shareholders about the jurisdictional procedure they have available to enforce their rights before the Financial Superintendence of Colombia? (Measure 40)	YES	NO X
The Financial Superintendence's website contains rules and regulations in force for the securities market, as well as the jurisdictional procedure available to shareholders in order to resort to the Financial Superintendence.		

78. Question: Has the issuer adopted direct settlement means to solve conflicts arising between the issuer and shareholders, between shareholders and managers, and among shareholders? (Measure 41)	YES	NO X
No conflicts have arisen between the persons mentioned in this question.		

79. Question: Has the issuer foreseen an alternate solution to conflicts arising between the issuer and shareholders, between shareholders and managers, and among shareholders? (Measure 41)	YES X	NO
In accordance with Article 68 of the Good Governance Code, conflict resolution shall be submitted to an arbitration court appointed by the Arbitration and Conciliation Center of the Chamber of Commerce of Bogotá.		

OPTIONAL QUESTION

80. Question: If there are any other corporate governance practices other than those recommended in the Code of Best Corporate Practices, this section constitutes an opportunity for the issuer to make these known.
Regarding sustainability, there are two important milestones: (i) The inclusion of the Company for the third consecutive year in the Dow Jones Sustainability Index (DJSI) under the category of emergent markets, which places the Company among sustainable management leaders regarding its businesses and activities; and (ii) The recognition of Investor Relations by the Colombian Stock Exchange (BVC) based on the implementation of best practices in investor relations and information disclosure defined for the Public Securities Market, which allowed the Company to enter BVC's Colir index. Also of fundamental importance within the practices of world-class companies is the commitment of Top Management towards the approval of sustainability guidelines, aimed at defining material issues of corporate liability to be managed by companies comprising Grupo Energía de Bogotá.