

# Corporate Governance Policy



Grupo Energía Bogotá



## CORPORATE GOVERNANCE POLICY

### PURPOSE

The Corporate Governance Policy of Grupo Energía Bogotá, hereinafter GEB, sets forth the principles, guidelines and general objectives on which its corporate governance system shall be based.

It is the purpose of this policy to set the general commitments to the Corporate Governance good practices of Empresa de Energía de Bogotá, hereinafter GEB S.A. ESP., as the Group's leading company, as well as those of GEB companies. Two fronts are thus established, where these commitments are developed and rules are defined in connection with management, shareholder relations and information disclosure, rendering of accounts and control processes in the context of GEB.

So that all of the Group's acts, transparency, efficiency and ethics business principles are followed, which promote the international corporate governance standards.

### SCOPE

This policy is applicable to GEB S.A. ESP., as the parent company, as well as to GEB companies, including managers and, as corresponding, other collaborators.

### STATEMENT OF COMMITMENTS

**1.** GEB corporate governance is based on international standards and good practice, especially the principles of the Organization for Economic Co-operation and Development (OECD), considering the "OECD Guidelines on Corporate Governance of State-Owned Enterprises", and the "G20/OECD Principles of Corporate Governance".

**2.** The GEB S.A. ESP. corporate governance system sets forth the mechanisms by which key aspects are developed for the Group's growth, competitiveness and sustainability. In this regard, it is committed to implementing high standards in connection therewith. Thus, this corporate governance system is developed based on two major instrumental pillars:

**a.** The Code of Corporate Governance of GEB S.A. ESP. describes the major governance items of the company, as GEB's parent company; it also sets forth the action guidelines for its management bodies.

**b.** The Business Group Agreement shall contain the definitions of interaction principles and the action guidelines for the management bodies of GEB S.A. ESP. and its subsidiaries.

**3.** GEB S.A. ESP. is GEB's strategic link. It is thus responsible for its vision, leadership and management. Therefore, it is responsible for defining and promoting the Group companies' corporate and management model. The management and actions of the Group companies should be developed in accordance with GEB's interest.

The GEB Group Agreement is thus guided by purpose and management principles, as well as the capturing of synergies promoting sustainable profitability (economically, socially and environmentally) for GEB's shareholders and stakeholders.

**4.** This Policy is the guiding framework to structure other GEB's corporate policies. This means that such policies should be developed in accordance with the postulates included herein.

**5.** The corporate governance practice and guidelines of the Group companies should be harmonious and follow the same spirit and objectives adopted by GEB S.A. ESP. Therefore, the Group companies' corporate documents should follow this Policy and be compatible with the corporate documents of GEB S.A. ESP. regarding: treatment for minority shareholders; structure and operation of boards of directors; control environment; principles of ethics and conflicts of interest, transparency and stakeholder relations.

## POLICY RESPONSIBLE PERSONS

This policy is applicable to all of the companies of Grupo Energía Bogotá, and compliance herewith shall be as follows:

**Board of Directors of GEB S.A. ESP.:** Approves the Corporate Governance Policy as well as the instrumental pillars: Code of Corporate Governance and Business Group Agreement.

**Corporate Governance Committee of GEB S.A. ESP.:** Ensures compliance with this policy, and makes recommendations to the Board of Directors on policy updates.

**President's Office of GEB S.A. ESP.:** Implements, executes and develops the Policy within GEB.

**Legal and Regulatory VP's Office of GEB S.A. ESP.:** Monitors compliance with this Policy, and develops its operation in relation to the GEB companies.

**GEB Business Managers (members of the Boards of Directors and legal representatives):** Implement and ensure compliance with this Policy, in accordance with the legal and regulatory regime applicable to them as managers in each country the companies conduct business.