

Empresas Públicas de Medellín E.S.P
Country Code Survey Transmission 2025
(Period January-December 2025)

Recommendation	YEAR 2025		Date of Implementation	Date Modified
	Answer (Yes, No, N/A)	Detail response 2025		
1.1. The corporation gives equal treatment to all shareholders who hold the same class of shares, under the same terms, without granting access to privileged information to some shareholders above others.	N/A	<p>EPM is a local-level industrial and commercial government company whose sole owner is the district of Medellín, by virtue of Law 142/1994 and Law 489/1998, and consequently it is not a joint stock company and has no shareholders in its ownership structure. However, EPM guarantees equal treatment to all investors and access to information on equal terms.</p> <p>In accordance with the Regulations of the Board of Directors, the Board of Directors is committed to ensuring fair and equitable treatment of the different stakeholders.</p> <p>To ensure equitable treatment of investors, EPM has implemented, among others, the following mechanisms:</p> <p>a) Web portal in Spanish https://www.epm.com.co/inversionistas/ and https://www.epm.com.co/investors.html English, with information aimed at investors and the public in the financial sector in general.</p> <p>b) EPM organizes an annual accountability event, where it shares with investors and other actors in the financial sector the balance and management of the previous year and the challenges and projects of the current year. https://www.epm.com.co/inversionistas/presentaciones-corporativas</p> <p>c) EPM holds quarterly conference calls on its quarterly financial results and information of interest to investors. Presentations are posted on https://www.epm.com.co/inversionistas/informacion-financiera/reporte-de-resultados-trimestrales/</p>		
1.2. The Board of Directors has approved specific procedures to define the corporation's ways to relate to the different types of shareholders, regarding matters such as: access to information; replies to information requests; communication channels; interaction between the shareholders and the corporation, its Board of Directors, and other members of Management.	N/A	<p>EPM is a local-level industrial and commercial government company whose sole owner is the district of Medellín, by virtue of Law 142/1994 and Law 489/1998, and consequently it is not a joint stock company and has no shareholders in its ownership structure.</p>		
2.1. Through its website, the corporation informs the public, in a clear, precise, and comprehensive way, the different types of shares issued by the corporation, the quantity issued per type, and the quantity of shares reserved, as well as the rights and obligations inherent to each type of share.	N/A	<p>EPM is a local-level industrial and commercial government company whose sole owner is the district of Medellín, by virtue of Law 142/1994 and Law 489/1998, and consequently it is not a joint stock company and has no shareholders in its ownership structure.</p>		
3.1. In transactions that may cause the dilution of the capital of minority shareholders (i.e., a capital increase with a waiver of preemptive rights in the subscription of shares, a merger, a spin-off, among others), the corporation provides a detailed explanation to shareholders through a previous report of the Board of Directors, including an opinion about the terms of the transaction by a renowned external independent advisor appointed by the Board of Directors (fairness opinion). These reports are made available to the shareholders before the Assembly, within the terms for the exercise of inspection rights.	N/A	<p>EPM is a local-level industrial and commercial government company whose sole owner is the district of Medellín, by virtue of Law 142/1994 and Law 489/1998, and consequently it is not a joint stock company and has no shareholders in its ownership structure.</p>		
4.1. The corporation has an institutional website in Spanish and English, with a link to Corporate Governance or to shareholder and investor relations, or its equivalent, that includes financial and non-financial information in the terms proposed by recommendations 32.3 and 33.3. Under no circumstance will such information include the corporation's confidential information, company secrets, or any other information whose disclosure could be used to the detriment of the corporation.	Yes	<p>EPM has a website in Spanish https://www.epm.com.co/inversionistas/ and in English https://www.epm.com.co/investors/ with information aimed at investors and the general public of the financial sector, as well as a link that publishes Corporate Governance information https://www.epm.com.co/institucional/sobre-epm/gobierno-corporativo/</p> <p>The website includes financial and non-financial information pursuant to recommendations 32.3 and 33.3 (see recommendations 32.3 and 33.3) and does not under any circumstances publish confidential information that can be used to the detriment of the company.</p>	2/1/2006	3/1/2022
4.2. The corporation has permanent-access mechanisms targeted exclusively to shareholders, such as a web link only for shareholders, or an office devoted to relations with shareholders and investors, or periodic information sessions, among others, that allow shareholders to state their opinions, concerns or suggestions on the corporation's development, or about their condition as shareholders.	Yes	<p>EPM has permanent mechanisms for access and use aimed exclusively at investors, including an investors relations office, an e-mail address (investorelations@epm.com.co), a website in Spanish and English with information of interest for this audience and which fulfills the requirements of the Colombian Securities Exchange, in the framework of Recognition for IR Issuers (https://www.epm.com.co/inversionistas/ - https://www.epm.com.co/investors/), quarterly results teleconferences and an annual meeting with investors</p> <p>Recommendation 4.2 in relation to shareholders does not apply, because EPM is a local-level industrial and commercial government company whose sole owner is the District of Medellín, by virtue of Law 142/1994 and Law 489/1998, and consequently it is not a joint stock company and it has no shareholders or General Meeting of Shareholders in its ownership structure.</p>	2/1/2006	
4.3. The corporation organizes events to present quarterly results to its shareholders and to market analysts. These may be in person or through distant-communication media (conference, video conference, etc.).	Yes	<p>EPM holds quarterly results teleconferences for local and international investors and market analysts through the webcast service https://www.epm.com.co/inversionistas/informacion-financiera/reporte-de-resultados-trimestrales</p> <p>Recommendation 4.3 in relation to shareholders does not apply, because EPM is a local-level industrial and commercial government company whose sole owner is the District of Medellín, by virtue of Law 142/1994 and Law 489/1998, and consequently it is not a joint stock company and it has no shareholders or General Meeting of Shareholders in its ownership structure.</p>	23/4/2013	3/1/2022
4.4. The corporation organizes or takes part in presentations, events, or forums on fixed-yield instruments, mostly addressed to debt-security investors and market analysts. These events offer updates on the issuer's business indicators, the management of its liabilities, its financial policy, its ratings, its behavior concerning covenants, etc.	Yes	<p>EPM, in its capacity of debt securities issuer (bonds), organizes an annual accountability event, during which it shares with investors and other stakeholders of the financial sector the balance sheet and management of the previous year and the challenges and projects for the current year. The company also participates in emerging capital market events or conferences organized by international commercial banks aimed at issuers and investors, where EPM presents to current and potential investors financial and non-financial information of interest to this audience about EPM Group.</p> <p>EPM publishes the information related to these events at: https://www.epm.com.co/inversionistas/presentaciones-corporativas</p>	23/5/2007	3/1/2022
4.5. The corporation's bylaws provide that a shareholder or group of shareholders representing at least five percent (5%) of capital may request the performance of Specialized Audits on matters other than those pertaining to the audits carried out by the corporation's Statutory Auditor. Depending on its capital structure, the corporation may determine a proportion below five percent (5%).	N/A	<p>EPM is a local-level industrial and commercial government company whose sole owner is the district of Medellín, by virtue of Law 142/1994 and Law 489/1998, and consequently it is not a joint stock company and has no shareholders in its ownership structure.</p>		
4.6. For the exercise of this right, the corporation has a written procedure that specifies the aspects included in recommendation 4.6.	N/A	<p>EPM is a local-level industrial and commercial government company whose sole owner is the district of Medellín, by virtue of Law 142/1994 and Law 489/1998, and consequently it is not a joint stock company and has no shareholders in its ownership structure.</p>		

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5.1. The members of the Board of Directors and of Senior Management have agreed expressly, in their letters of acceptance or contracts, that as soon as they learn of a take-over bid or other relevant transactions, such as a merger or spin-off, there will be periods during which they will not trade, directly or indirectly through a third party, in any shares of the corporation.	N/A	EPM is a local-level industrial and commercial government company whose sole owner is the district of Medellín, by virtue of Law 142/1994 and Law 489/1998, and consequently it is not a joint stock company and has no shareholders in its ownership structure.		
6.1. Without prejudice to the independence of each separate company within a conglomerate and to the responsibilities of its management bodies, the conglomerate has an organizational structure that defines for the three (3) governance levels (Shareholders Assembly, Board of Directors, and Senior Management), the key bodies and individual positions and the relations between them. Such structure is public, evident, and transparent; it clearly indicates the lines of responsibility and communication channels, and it facilitates the conglomerate's effective strategic direction, supervision, control, and management.	Yes	<p>EPM is a municipal-order industrial and commercial government company whose sole owner is the municipality of Medellín, by virtue of Law 142/1994 and Law 489/1998, which implies that its governance bodies are the Municipality of Medellín as owner, the Board of Directors and the Chief Executive Officer.</p> <p>The bylaws and the Corporate Governance Code of EPM and the companies of the EPM Group define the governing bodies, their functions and framework for action. The relations between the companies of the EPM Group are governed by the Governance Agreement, which enables the operation of the Group, guarantees the Unity of Purpose and Management and promotes strategic alignment and the generation of synergies. The agreement can be consulted at: https://www.epm.com.co/institucional/sobre-epm/gobierno-corporativo/practicas-y-documentos/acuerdo-de-gobierno/</p> <p>As of May 12, 2025, EPM's new organizational structure, approved by the Board of Directors on October 28, 2024, has been in force, which distinguishes two roles: (i) the Group's strategic director and controller, exercised by the Corporate Core, and (ii) the executive role as a provider of public services in Medellín and Antioquia, with a focus on the satisfaction of users and customers.</p> <p>The current organizational structure can be consulted at: https://www.epm.com.co/content/dam/epm/institucional/sobre-epm/quienes-somos/estructura-administrativa/organigrama-epm.pdf</p> <p>This structure allows clear responsibilities to be defined and facilitates the strategic orientation, control and effective management of the Business Group.</p>	28/5/1998	12/5/2025
6.2. The holding company and its most important subsidiaries have defined a framework for institutional relations through a signed agreement. Such agreement is public, has been approved by the Boards of Directors of each of the companies, and it regulates the matters described in recommendation 6.2.	Yes	<p>EPM, in its role as parent company of the business group, and Colombian and foreign companies entered into a new Government Agreement on May 12, 2025, which replaces the previous Government Agreement that had been in force since 2013. The new agreement establishes a framework of institutional relations between the companies of the EPM Group.</p> <p>The new Agreement is instituted as a legal instrument of a public nature, approved by the General Shareholders' Meetings and the competent Boards of Directors/CDAs/Directors/Board of Directors in each company of the Group. It can be consulted at the following link: https://www.epm.com.co/content/dam/epm/institucional/documentos/todos/acuerdo-de-gobierno-grupo-epm-vigente-2025.pdf</p> <p>The Agreement establishes the general guidelines and conditions for the operation of the Business Group within the framework of the Purpose and Management Unit; and the types of relationships between the Group's companies are defined, such as the mechanisms required to formalize them with the aim of generating value, facilitating the achievement of business objectives, obtaining synergies and amplifying competitive advantages.</p>	8/11/2013	12/5/2025
7.1. Except for the disputes between shareholders, or between shareholders and the corporation or its Board of Directors, that by explicit legal mandate must be settled necessarily before the ordinary jurisdiction, the corporation's bylaws include conflict-resolution mechanisms such as direct agreements, amiable composition, settlement, or arbitration.	Yes	<p>In the EPM Bylaws, article 17, it is established as a function of the Board of Directors to authorize the agreement on alternative dispute resolution mechanisms, such as the decision of arbitrators or amicable composers, when the amount of the same exceeds 500 SMMLV.</p> <p>The Statutes can be consulted at the following link: https://www.epm.com.co/institucional/sobre-epm/gobierno-corporativo/practicas-y-documentos/Estatutos/</p>	28/5/1998	
8.1. Besides other functions assigned to the General Assembly of Shareholders by the legal framework, the bylaws explicitly confer it the functions indicated in recommendation 8.1, and emphasize their exclusive and non-delegable nature.	N/A	EPM is a local-level industrial and commercial government company whose sole owner is the district of Medellín, by virtue of Law 142/1994 and Law 489/1998, and consequently it is not a joint stock company and has no shareholders nor General Assembly of Shareholders in its ownership structure.		
9.1. The corporation has a regulation for the General Assembly of Shareholders that regulates all matters within its purview, including calls to meetings, the preparation of the information that shareholders must receive, attendance, the development and exercise of their political rights, so that they are fully aware about the regime that governs the Assembly's sessions.	N/A	EPM is a local-level industrial and commercial government company whose sole owner is the district of Medellín, by virtue of Law 142/1994 and Law 489/1998, and consequently it is not a joint stock company and has no shareholders nor General Assembly of Shareholders in its ownership structure.		
10.1. To facilitate the shareholders' exercise of their information rights, the bylaws provide that the call to the ordinary General Assembly of Shareholders must take place no less than thirty (30) common days in advance; in the case of the extraordinary meetings, the call will take place with at least fifteen (15) common days in advance. This will be without prejudice to the legal terms set forth for company reorganizations (e.g., mergers, spin-offs, or transformations).	N/A	EPM is a local-level industrial and commercial government company whose sole owner is the district of Medellín, by virtue of Law 142/1994 and Law 489/1998, and consequently it is not a joint stock company and has no shareholders in its ownership structure.		
10.2. Besides the traditional and mandatory media defined in the legal framework, the corporation ensures the widest communication and publicity for the calls to meetings. This will be done by using e-media, such as the corporate website, individual alerts by e-mail, and even the social media if deemed appropriate.	Yes	<p>EPM is a local-level industrial and commercial government company whose sole owner is the district of Medellín, by virtue of Law 142/1994 and Law 489/1998, and consequently it is not a joint stock company and has no shareholders in its ownership structure.</p> <p>This recommendation is complied with in EPM for the convocation of its Board of Directors, since, due to its legal nature, EPM does not have a Shareholders' Meeting. Therefore, the functions of an Assembly such as approval of Financial Statements, Management Reports and accountability, are exercised by the Board of Directors.</p> <p>EPM ensures the maximum dissemination and publicity of the call for the meetings of the Board of Directors, through different means such as the information system of the Board of Directors (ARCA) and emails.</p>	21/3/2012	
10.3. For increased transparency during the decision-making process of the General Assembly, besides the Agenda that states point by point the subjects for discussion, the corporation ensures that simultaneously with the meeting call, or at least fifteen (15) common days before the meeting, the shareholders receive the Propositions that the Board of Directors will submit to the General Assembly of Shareholders concerning each item on the Agenda.	N/A	EPM is a local-level industrial and commercial government company whose sole owner is the district of Medellín, by virtue of Law 142/1994 and Law 489/1998, and consequently it is not a joint stock company and has no shareholders in its ownership structure.		
10.4. The General Assembly of Shareholders will analyze and approve a spin-off by the corporation only when this subject had been included explicitly in the respective meeting call.	Yes	EPM is a local-level industrial and commercial government company del orden distrital, of the district order, solely owned by the District of Medellín, by virtue of Law 142 of 1994 and Law 489 of 1998, so it is not constituted as a corporation and does not have a Shareholders' Meeting. Therefore, an improper spin-off requires the approval of the Board of Directors and the prior authorization of the Council of Medellín. All matters discussed by the Board of Directors, and which are of an approving nature, are included in the call of the Board of Directors.	7/9/2010	
10.5. The Agenda proposed by the Board of Directors accurately indicates the subjects for discussion, and avoids including any significant issues under imprecise, nonspecific, generic or overly general expressions such as "others" or "proposals and miscellaneous items."	Yes	EPM is a local-level industrial and commercial government company whose sole owner is the district of Medellín, by virtue of Law 142/1994 and Law 489/1998, and consequently it is not a joint stock company and has no shareholders. The Board of Directors assumes functions similar to a General Meeting of Shareholders once a year to approve financial statements and management reports. In 2025, all Board sessions included a clear and detailed agenda with the topics discussed.	7/9/2010	

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10.6. In the case of amendments to the bylaws, each article or each substantially different group of articles is voted on separately. In any case, an article will be voted on separately if any shareholder or group of shareholders representing at least five percent (5%) of the corporate share capital request it during the Assembly. The shareholders are informed of this right beforehand.	N/A	EPM is a local-level industrial and commercial government company del orden distrital, of the district order, solely owned by the District of Medellín, by virtue of Law 142 of 1994 and Law 489 of 1998, so it is not constituted as a corporation and does not have a Shareholders' Meeting and the reform of the Bylaws is the responsibility of the Council of Medellín, following the initiative of the Mayor of Medellín through a district agreement.		
10.7. Without prejudice to the provisions of article 182 of the Code of Commerce, to strengthen and ensure the shareholders' rights of inspection and information before the Assembly, the bylaws recognize their right to propose the inclusion of one or more items for discussion within the Agenda of the General Assembly of Shareholders, regardless of the size of their shareholdings. This will take place within a reasonable period of time and provided that their request includes a justification. The shareholders will make such a request within five (5) common days following the publication of the meeting call.	N/A	EPM is a local-level industrial and commercial government company whose sole owner is the district of Medellín, by virtue of Law 142/1994 and Law 489/1998, and consequently it is not a joint stock company and has no shareholders in its ownership structure.		
10.8. If the Board of Director refuses the request, it must reply in writing to those requests supported by at least five percent (5%) of the corporate share capital, or a lower proportion as provided by the company based on its degree of ownership concentration. Such reply must explain the reasons for its decision, and inform the shareholders of their right to make proposals during the Assembly under the provisions of the aforementioned article 182 of the Code of Commerce.	N/A	EPM is a local-level industrial and commercial government company whose sole owner is the district of Medellín, by virtue of Law 142/1994 and Law 489/1998, and consequently it is not a joint stock company and has no shareholders in its ownership structure.		
10.9. If the Board of Directors accepts the request, once the shareholders' term to propose new items has expired, as set forth in the preceding recommendations, a supplement to the meeting call for the General Assembly of Shareholders will be published at least fifteen (15) common days before the meeting.	N/A	EPM is a local-level industrial and commercial government company whose sole owner is the district of Medellín, by virtue of Law 142/1994 and Law 489/1998, and consequently it is not a joint stock company and has no shareholders in its ownership structure.		
10.10. Within the same term provided in paragraph 10.7, the shareholders may submit new and well-grounded Propositions on matters previously included in the Agenda. For these requests, the Board of Directors will act according to the provisions of paragraphs 10.8 and 10.9 above.	N/A	EPM is a local-level industrial and commercial government company whose sole owner is the district of Medellín, by virtue of Law 142/1994 and Law 489/1998, and consequently it is not a joint stock company and has no shareholders in its ownership structure.		
10.11. The corporation will use e-media, and particularly the institutional website available only to shareholders, to convey to them the documents and information related to each of the items of the Agenda for the meeting.	Yes	EPM is a local-level industrial and commercial government company whose sole owner is the district of Medellín, by virtue of Law 142/1994 and Law 489/1998, and consequently it is not a joint stock company and has no shareholders in its ownership structure. However, considering that the Board of Directors is the highest management body of the company, an information system or web application called ARCA has been implemented, whose access is exclusive to its members. Through this medium, documents and information related to each of the items on the agenda of the meetings are distributed. During the year 2025, through the information system provided for the members of the Board of Directors, in addition to the agenda of the sessions, the documentation and content related to the topics discussed in the meetings was published, in order to facilitate their analysis prior to each session.	21/3/2012	
10.12. The corporation bylaws recognize the shareholders' right to request any information or clarification that they deem appropriate with enough anticipation, either through traditional channels and/or, if suitable, through new technologies, or to express in writing their questions on the items on the Agenda, the documentation received, or the public information issued by the corporation. Depending on the term selected by the corporation to call for a General Assembly of Shareholders, it will determine the period within which the shareholders may exercise this right.	N/A	EPM is a local-level industrial and commercial government company whose sole owner is the district of Medellín, by virtue of Law 142/1994 and Law 489/1998, and consequently it is not a joint stock company and has no shareholders in its ownership structure.		
10.13. The corporation foresees that the requested information may be denied if, based on internal procedures, it may be considered: i) non-reasonable; ii) irrelevant to learn about the corporation's progress or interests; iii) confidential, which includes privileged information within the securities market environment; business secrets; and transactions in progress whose success for the company will be contingent upon their secrecy; iv) any other information that if disclosed would imminently and seriously compromise its competitiveness.	Yes	EPM is a local-level industrial and commercial government company whose sole owner is the district of Medellín, by virtue of Law 142/1994 and Law 489/1998, and consequently it is not a joint stock company and has no shareholders or General Assembly of Shareholders in its ownership structure. However, EPM has Guideline 2021-LINGG-70 "Right to petition and petitions, complaints and appeals-PQR'S- in EPM", which defines the procedure and internal response times to a petition made by investors and other stakeholders. In the case of classified and/or reserved public information, it may be denied or excepted, provided that it is a matter of legitimate and necessary circumstances and that private or private rights are respected.	28/5/1998	15/7/2010
10.14. When a reply given to a shareholder may grant him some advantage, the corporation guarantees that all other shareholders have access to that reply, on a concomitant basis, according to the mechanisms set forth for that purpose, and under the same conditions.	N/A	EPM is a local-level industrial and commercial government company whose sole owner is the district of Medellín, by virtue of Law 142/1994 and Law 489/1998, and consequently it is not a joint stock company and has no shareholders in its ownership structure.		
11.1. Without prejudice to the limits set forth in article 185 of the Code of Commerce, External Circular 24 of 2010, and the regulations which may amend, supplement, or substitute them, the corporation does not limit the shareholder's right to be represented at the General Assembly of Shareholders, including the delegation of his vote to any other person, whether it is a shareholder or not.	N/A	EPM is a local-level industrial and commercial government company whose sole owner is the district of Medellín, by virtue of Law 142/1994 and Law 489/1998, and consequently it is not a joint stock company and has no shareholders in its ownership structure.		
11.2. The corporation minimizes the use of proxies with blank votes or proxies without voting instructions by actively promoting the use of a standard proxy letter of representation that the company conveys to the shareholders or publishes on its website. The standard letter includes the items on the Agenda and the respective Propositions, determined under a predefined procedure, which will be submitted to the shareholders for consideration. The purpose is that shareholders, as they deem appropriate, may instruct their proxies on how to vote in each case.	N/A	EPM is a local-level industrial and commercial government company whose sole owner is the district of Medellín, by virtue of Law 142/1994 and Law 489/1998, and consequently it is not a joint stock company and has no shareholders nor General Assembly of Shareholders in its ownership structure.		
12.1. To revitalize the General Assembly's role in defining the corporate will, and to turn it into a much more participatory body, the regulation of the Corporation's Assembly requires that the members of the Board of Directors, and particularly the chairs of the Board committees and the CEO of the corporation, attend the Assembly to address the shareholders' concerns.	N/A	PM is a local-level industrial and commercial government company whose sole owner is the district of Medellín, by virtue of Law 142/1994 and Law 489/1998, and consequently it is not a joint stock company and has no shareholders nor General Assembly of Shareholders in its ownership structure.		
13.1. The bylaws explicitly specify the functions that will not be delegated to Senior Management, including those defined in recommendation 13.1.	No	EPM Bylaws were defined by Municipal Agreement No. 12 of 1998, and the competence to reform them lies with the Council of Medellín, following the initiative of the Mayor of Medellín. Therefore, EPM does not have the power to approve a reform of the Bylaws that would allow the inclusion of those indicated in recommendation 13.1 as functions of the Board of Directors. The functions of EPM's Board of Directors are formalized in the Statutes and the Regulations of the Board. However, the Statutes do not indicate all the functions listed in recommendation 13.1 of the Country Code, nor those that may not be delegated.		

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13.2. Without prejudice to the autonomy of the governance bodies of the subsidiary companies, when the corporation acts as the holding company of a conglomerate, these functions of the Board of Directors keep a group perspective and are implemented through general policies, guidelines, or information requests that respect the balance between the interests of the holding company, those of the subsidiaries, and those of the conglomerate as a whole.	Yes	<p>PM's Board of Directors, as the parent company of the EPM Group, defines Corporate Governance practices and policies with a Group approach, in order to comply with the unity of purpose and direction.</p> <p>The policies and practices that have the scope of the Group are approved by the respective Boards of Directors of the companies of the group in order to respect the balance between the interests of EPM as parent company and the other companies or the general interest of the EPM Group as a whole.</p> <p>The Corporate Governance Code recognizes EPM's group approach as the parent company of a conglomerate, as follows: "Since 2002, the existence of the EPM Business Group has been recognized, in which EPM is the parent company. In search of unity of purpose and direction of the Group, EPM defines its Strategic Direction and establishes policies and orientations that promote a shared vision among the companies of the Group." The Corporate Governance Code can be consulted at the following link: https://www.epm.com.co/institucional/sobre-epm/gobierno-corporativo/practicas-y-documentos/codigo-de-gobierno-y-sus-anexos.html</p> <p>For its part, the Governance Agreement establishes: "That the new organizational design of the EPM Group contemplates the existence of a governance structure, based on EPM, whose decisions have the scope of the Group, providing strategic guidance and establishing corporate policies, on issues related to: strategic leadership and strategic control of the companies of the EPM Group." The Agreement can be consulted at the following link: https://www.epm.com.co/content/dam/epm/institucional/documentos/todos/acuerdo-de-gobierno-grupo-epm-vigente-2025.pdf</p>	10/10/2007	
14.1. The Board of Directors has approved internal regulations for its organization, operation, and the rights and duties of its members, its Chairperson, and its Secretary. This regulation is informed to the shareholders, and it is binding upon the members of the Board.	Yes	<p>EPM's Board of Directors has internal operating regulations, the last modification of which corresponds to Decree 872 of 2025 (BoD Minutes No.1812 of May 6). This document is binding on the members of the Board of Directors.</p> <p>The Board of Directors' Regulations regulate aspects such as: composition and participation, functions and responsibilities of its members, the President and the Secretary, its organization, operation, duties and rights.</p> <p>The Regulations are disseminated among the members of the Board of Directors, the owner and the Senior Management of EPM and can be consulted at the following link: https://www.epm.com.co/institucional/sobre-epm/gobierno-corporativo/practicas-y-documentos/</p>	1/12/2008	26/4/2022
15.1. The Company has decided through its bylaws not to appoint Alternate Members of the Board of Directors.	Yes	The composition of EPM's Board of Directors is contained in Article 7 of EPM's Bylaws, which does not contemplate the appointment of alternate members.	28/5/1998	
16.1. Based on the premise that, once elected, all the members of the Board of Directors act in the corporation's best interest, the corporation, enforcing the highest transparency standards, identifies the origin of the different members of the Board, based on the scheme defined in recommendation 16.1.	Yes	<p>By legal provision (Law 142 of 1994), and in accordance with the Bylaws and the Framework Agreement of Relations, the Board of Directors of EPM is made up of:</p> <ol style="list-style-type: none"> The Mayor Five independent members freely appointed by the Mayor of Medellín. Three control members, appointed by the Mayor of Medellín selected from the Development and Control Committees of Residential Public Services, who may be independent or non-independent. <p>Therefore, EPM's Board of Directors is made up of independent and non-independent members according to the definition of independence established in Law 964 of 2005 and in EPM's Corporate Governance Code. Once the members of the Board of Directors have been elected, EPM verifies their origin, indicating whether they are independent or non-independent members, and whether they correspond to the category of control members. By Regulations of the Management and Corporate Governance Committee of the Board of Directors, it is the responsibility of said body to analyze and report, when appropriate, the qualification of independent of the candidates for member of the Board of Directors.</p> <p>To do this, the members of the Board of Directors must sign letters in which they declare whether or not they meet the independence criteria. In any case, the number of independent members must be, at least, that indicated in the Law and internal EPM documents. The origin of the members of the Board of Directors is updated and published in the Corporate Governance Report, available at the following link: https://www.epm.com.co/content/dam/epm/institucional/documentos/todos/acuerdo-de-gobierno-grupo-epm-vigente-2025.pdf</p>	28/5/1998	
16.2. The corporation has procedures, implemented through the Appointments and Compensation Committee, or some other body with similar functions, which enable the Board of Directors, based on its own dynamics and the findings of the annual assessments, to achieve the objectives described in recommendation 16.2.	Yes	<p>The Regulations of the Management and Corporate Governance Committee establish as one of its functions, to support the Board of Directors in the analysis of the criteria to be followed for the composition of the Board of Directors, proposing guidelines on composition and functional and personal profiles required in the Board of Directors, and to evaluate the suitability of the candidates considered by the Mayor of Medellín, so that they are taken into account at the time of their appointment, presenting recommendations to the Board of Directors, whenever there are changes in their members.</p> <p>In addition, there is a matrix of profiles and a Guide for the Nomination of the Board of Directors of EPM, instruments that serve as input for the process of forming the body, which are updated and reviewed by the Management and Corporate Governance Committee whenever there is a change in the composition of the Board or when the annual evaluation of the Board of Directors so requires. Within the framework of the annual evaluation of EPM's Board of Directors, an activity that is validated by the Management and Corporate Governance Committee, the time and dedication required by the members of the Board to adequately perform their duties is evaluated.</p> <p>The composition of EPM's Board of Directors is published annually in the Corporate Governance Report and on EPM's web portal https://www.epm.com.co/institucional/sobre-epm/gobierno-corporativo/informes-y-mediciones/informe-anual-de-gobierno-corporativo/</p>	25/8/2015	
16.3. The Board of Directors informs the shareholders about the professional profiles deemed necessary so that the different stakeholders (mainly any controlling, significant, or institutional shareholders, any groups of shareholders or families, if any, and the Board itself) may identify the most suitable candidates.	Yes	<p>The profiles required for the composition of the Board of Directors are defined in the profile matrix and in the Guide for the Nomination of EPM Board of Directors, which are updated whenever required.</p> <p>These instruments and EPM's definitions regarding the profiles of the members of the Board of Directors are made known to the Mayor-elect of the District of Medellín, who has the power to appoint them, so that he or she may be aware of the professionalization needs of the EPM Board of Directors and facilitate the process of identifying the most suitable candidates.</p>	4/12/2015	

Recommendation	YEAR 2025		Date of Implementation	Date Modified
	Answer (Yes, No, N/A)	Detail response 2025		
16.4. The corporation considers that the mere review of the resúmenes by the shareholders is not enough to decide on the candidates' suitability. Consequently, it has internal procedures to assess any legal incompatibilities and disqualifications, as well as whether a candidate is a good fit based on the needs of the Board of Directors. These procedures evaluate a set of criteria that the candidates' functional and personal profiles must meet, and verify their fulfillment of certain objective requirements to become a member of the Board of Directors, and certain additional requirements to become an independent member.	Yes	<p>EPM has a profile matrix and a Guide for the Nomination of the EPM Board of Directors. These documents serve as input for the process of forming the body, which are updated and reviewed by the Management and Corporate Governance Committee whenever there is a change in the composition of the Board or when it is required as a result of the annual evaluation of the Board of Directors.</p> <p>In addition, the Framework Relations Agreement establishes the elements and criteria that the Mayor of Medellín must take into account for the election of the EPM Board of Directors.</p> <p>The aforementioned documents are proposed by EPM to be taken into account by the Mayor of Medellín, in the process of appointing the members of the EPM Board of Directors, in the exercise of its constitutional, legal and statutory powers.</p> <p>Likewise, once the members of the Board of Directors have been appointed, EPM validates the existence or not of incompatibilities and incapacities of a legal nature and the suitability of the candidate to the needs of the Board of Directors, through the validation of criteria such as: compliance with the functional and personal profiles of the candidates, compliance with the independence requirements, the declaration of conflicts of interest and the identification of the map of related parties.</p> <p>In 2025, a member of the Board of Directors resigned and an appointment was made that was not sworn in.</p>	25/8/2015	
16.5. Besides the independence requirements set forth in Law 964 of 2005, the corporation has voluntarily adopted a more rigorous definition of independence than that of the said law. Such definition has been accepted as a reference framework through the regulation of the Board of Directors. It includes, among other requirements to be assessed, the relationships or links of any kind of a candidate to become an independent member with any controlling or significant shareholders or their related parties, either domestically or abroad. Furthermore, it requires a double statement of independence: (i) of the candidate with respect to the corporation, its shareholders, and senior-management members, expressed in the letter of acceptance, and (ii) of the candidate with respect to the Board of Directors.	Yes	<p>The criteria for the independence of the members of EPM's Board of Directors are set out in the Corporate Governance Code and the Framework Relations Agreement. These criteria comply with the definition of independence provided for in Law 964 of 2005 (Article 44), as well as with good corporate governance practices. Therefore, EPM has voluntarily adopted a more rigorous definition of independence than that established in the aforementioned Law.</p> <p>As a best practice, independent and non-independent Board members should report and update annually the related party map, i.e., the relationships or links that Board members have with their related parties as defined in IAS 24.</p> <p>Likewise, EPM requires a double declaration of independence: (i) of the candidate before EPM, its owner and members of the Senior Management, implemented through its Letter of Acceptance and, (ii) of the Board of Directors, with respect to the independence of the candidate, which is declared in EPM's Corporate Governance Code, a document approved by the Board of Directors.</p> <p>The Corporate Governance Report for 2025 will be presented to the Board of Directors for approval at the March 2026 session.</p>	31/12/2005	24/9/2019
16.6. Based on its internal regulations, the corporation considers that the Board of Directors, through its Chairperson and with the support of the Appointments and Compensation Committee, or its equivalent, is the most appropriate body to centralize and coordinate the process of selecting the Board members prior to the General Assembly. In this way, the shareholders that wish to participate in the Board of directors based on their shareholdings may learn about the Board's needs and express their aspirations, negotiate any stock-based balances and distribution among the different types of members, present their candidates, and accept that the Nomination and Compensation Committee may assess their suitability before the vote during the General Assembly of Shareholders.	Yes	<p>The Regulations of the Management and Corporate Governance Committee of the Board of Directors establish that the function of said body is, among others:</p> <ul style="list-style-type: none"> -To evaluate the competencies, knowledge and experience of the members of the Board of Directors. - To analyze the criteria that must be followed for the composition of the Board of Directors, proposing guidelines in terms of composition and functional and personal profiles required in the Board of Directors, and to evaluate the suitability of the candidates considered by the Mayor of Medellín, so that they are taken into account at the time of their appointment, presenting recommendations to the Board of Directors, whenever there are changes in its members. -To analyze and report, when appropriate, the independent qualification of the candidates for member of the Board of Directors. <p>For its part, in the Regulations of the Board of Directors, it is established as a function of the President of the body, that for the appointment of the members of the Board of Directors, the Mayor of Medellín, will take into account the requirements established in the Code of Corporate Governance and the Framework Agreement of Relations; it must also consult the current guidelines on composition and functional and personal profiles required in the Board of Directors; as well as the regime of disqualifications and incompatibilities provided for by law. The profiles required for the formation of the EPM Board of Directors are defined in the profile matrix and in the Guide for the Nomination of the members of the Board of Directors, which are updated whenever required and are made known to the Mayor-elect of the District of Medellín, who has the power to appoint them, so that they know the professionalization needs of the Board of Directors and appoint the members according to the required profiles and suitability criteria.</p> <p>The composition of the Board of Directors and the profiles can be consulted at the following link: https://www.epm.com.co/institucional/sobre-epm/gobierno-corporativo/direccion/</p>	25/8/2015	24/5/2016
16.7. The Regulation of the Board of Directors foresees that the assessment of the candidates' suitability must take place before the General Assembly of Shareholders. Consequently, the shareholders will have, with enough anticipation, sufficient information on the proposed candidates (personal qualities, suitability, background, experience, integrity, etc.) to adequately evaluate them.	Yes	<p>The Regulations of the Board of Directors of EPM foresees that "The members of the Board of Directors will be appointed by the Mayor of Medellín, taking into account the requirements established in the Corporate Governance Code and the Framework Agreement of Relations; it must also consult the current guidelines on composition and functional and personal profiles required in the Board of Directors; as well as the regime of disqualifications and incompatibilities provided for by law."</p> <p>It also establishes as functions of the President of the Board of Directors: "To freely appoint and remove the members of the Board of Directors. To this end, it shall comply with the current guidelines on composition and functional and personal profiles defined by the Board of Directors." By legal provision (Law 142 of 1994) the Mayor of Medellín presides over and appoints the members of the EPM Board of Directors.</p> <p>Therefore, the profiles and requirements that a person must meet to be appointed to the Board of Directors are proposed to the Mayor of Medellín, so that they can be considered.</p>	7/9/2010	25/8/2015
17.1. The regulation of the Board of Directors provides that the independent and shareholder members are always a majority with respect to the executive members whose number, if any, will be the minimum necessary to meet the information and coordination requirements that exist between the Board of Directors and the corporation's senior management.	Yes	<p>EPM's Board of Directors does not have equity or executive members in its composition, its classification is given in terms of independent and non-independent members.</p> <p>According to the Regulations of the body, the Board of Directors of EPM is composed of the following people:</p> <ol style="list-style-type: none"> a) The Mayor of Medellín, who presides over it, or the delegate designated by him to replace him in temporary absences. This must be an official of the municipal administration. b) Five (5) persons freely appointed by the Mayor of Medellín, as independents, in accordance with the Framework Agreement of Relations signed on April 23, 2007, between the District of Medellín and Empresas Públicas de Medellín. c) Three (3) persons chosen by the Mayor of Medellín, from among the control members registered by the Committees for the Development and Social Control of Residential Public Services. <p>By 2025, the 7 members appointed by the Mayor of Medellín are independent. One of the 8 is vacant.</p>	1/10/2007	

Recommendation	YEAR 2025		Date of Implementation	Date Modified
	Answer (Yes, No, N/A)	Detail response 2025		
17.2. Based on the minimum percentage of twenty-five percent (25%) of independent members defined in Law 964 of 2005, the corporation analyzes and adjusts upwardly their number on a voluntary basis, taking into consideration, among other factors, that the number of independent members should be in line with the proportion of Floating Capital.	Yes	EPM has adjusted and voluntarily adopted the minimum percentage of independent members on the Board of Directors, required by Law 964 of 2005. In accordance with the provisions of the Corporate Governance Code and the Framework Relations Agreement, five (5) of the members of the Board must be independent. By 2025, the 7 members appointed by the Mayor of Medellin are independent. A member needs to be appointed to fill the current vacancy.	1/10/2007	
18.1. The bylaws specify the functions of the Chairperson of the Board of Directors, and that his main responsibilities are those indicated in recommendation 18.1.	No	The functions of the Chairman of the Board of Directors are contemplated in the Regulations of the Board of Directors and not in the EPM Bylaws. In the EPM Bylaws, reference is made to the Mayor of Medellin as the one who presides over the Board of Directors.		
18.2. The corporation's internal regulations foresee the possibility that the Chairperson of the Board of Directors may have a different treatment than that of the other members, both in his obligations and his remuneration, because of the scope of his specific functions and his increased time commitment.	Yes	The Chairman of the Board of Directors of EPM has a differentiated treatment with respect to the other members of the Board due to their functions, which are established in the Regulations of the body. In accordance with the Statutes of EPM, Article 15 of Municipal Agreement No. 12 of 1998 of the Council of Medellin, the President of the Board, having the quality of public servant of the district order, is not entitled to receive honorariums in his capacity as a member and President of the Board of Directors of EPM. For its part, the Regulations of the Board of Directors establish that the Mayor, and those members of the Board of Directors who are public servants, will not be entitled to remuneration for their attendance at the sessions of the Board, and of the Committees of the same, when such attendance is carried out by virtue of legal mandate or by delegation. The Corporate Governance Report reveals the amount of fees paid to the members of the Board of Directors in the exercise of their functions, where it is evident that the Mayor of Medellin, in his capacity as President of the Board of Directors of EPM, does not receive remuneration.	25/8/2015	
18.3. The bylaws specify the rules for the appointment of the Secretary of the Board of Directors, which include those indicated in recommendation 18.3.	Yes	In accordance with EPM's Bylaws (Article 21), the Secretary of the Board of Directors is the Secretary General himself (currently Vice Presidency of Corporate Governance and General Secretary, and is a position of the first level of the structure). According to EPM's Bylaws, it is the responsibility of the Board of Directors to "approve or disapprove the appointment and removal of officials from the first level of the structure made by the General Manager"; and to the General Manager "To submit to the approval or disapproval of the Board of Directors the appointment and removal of public employees at the first level of the structure." Likewise, by Regulations of the Management and Corporate Governance Committee of the Board of Directors, it is established as a function of said body, "To analyze in detail the proposals of the Administration regarding the selection, appointments and remuneration of the servants of the first level of the EPM structure and to present a recommendation to the Board of Directors of EPM on the issues analyzed." In this way, the purpose of the recommendation is fulfilled, in the sense that the independence of the Secretary of the Board of Directors of the General Manager of EPM is safeguarded, so that his appointment and removal corresponds to the Board of Directors at the proposal of the Manager and with a prior report from the Management and Corporate Governance Committee.	28/5/1998	
18.4. The regulation of the Board of Directors defines the Secretary's functions, which include those indicated in recommendation 18.4.	Yes	The EPM Board of Directors Regulations establish the functions of the Secretary of the Board of Directors, which are aligned with the functions indicated in recommendation 18.4.	25/8/2015	
18.5. The Board of Directors has created an Appointments and Compensation Committee.	Yes	The functions of a Nomination and Remuneration Committee were assigned to the Management and Corporate Governance Committee of the Board of Directors. It is currently regulated by Decree No. 915 of October 7, 2025.	25/8/2015	
18.6. The Board of Directors has created a Risk Committee.	Yes	The functions of a Risk Committee were assigned to the Audit and Risk Committee of the Board of Directors. It is currently regulated by Decree No. 917 of October 7, 2025.	25/8/2015	
18.7. The Board of Directors has created a Corporate Governance Committee.	Yes	The functions of the Corporate Governance Committee were assigned to the Management and Corporate Governance Committee of the Board of Directors. It is currently regulated by Decree No. 915 of October 7, 2025.	25/8/2015	
18.8. If the corporation considers that it is unnecessary to create all these committees, their functions are distributed among the committees that do exist, or they are performed by the Board of Directors at large.	Yes	The recommended functions for the Appointments and Remuneration, Corporate Governance, Audit and Risk Committees, were assigned to the Management and Corporate Governance, and Audit and Risk Committees, through Decrees 915 of October 7, 2025 and 917 of October 7, 2025. In addition, EPM's Board of Directors has the Sustainability, Strategy and Investments Committee (Decree No. 914 of October 7, 2025), the Technical Committee and Projects (Decree No. 916 of October 7, 2025) which provide support and advice to the Board of Directors on strategic direction, sustainability, stakeholder relations, investment, mergers, acquisitions and divestments, new businesses, innovation, information technologies (including artificial intelligence), group businesses from the strategic perspective and regulatory changes, as well as the budget within the framework of the Business Plan; support the Board of Directors in defining an approach to EPM businesses from a technical and operational perspective, including strategic projects by business.	25/8/2015	

Recommendation	YEAR 2025		Date of Implementation	Date Modified
	Answer (Yes, No, N/A)	Detail response 2025		
18.9. Each of the committees of the Board of Directors has its internal regulation for the appointment of its members, its functions, the subjects in which the committee must work, and its operation. They pay special attention to the channels of communication between the committees and the Board of Directors, and in the case of conglomerates, to the tools for the interaction and coordination between the committees of the Board of Directors of the holding company and those of the subsidiary companies, if they exist.	Yes	<p>The Committees of the EPM Board of Directors have Internal Regulations that regulate aspects such as: composition, general and specific functions, their operation, and the communication channels between the Committees and the Board of Directors.</p> <p>On October 7, 2025, the functions of the Board of Directors committees were adjusted, and the IT and cybersecurity committee was abolished, whose functions were assigned to the other board committees.</p> <p>The bylaws of the Board Support Committees are as follows: 1. Audit and Risk Committee, Decree 917 of October 7, 2025 2. Technical Committee and Projects, Decree 916 of October 7, 2025 3. Sustainability, Strategy and Investment Committee, Decree No. 914 of October 7, 2025 4. Management and Corporate Governance Committee, Decree 915 of October 7, 2025</p> <p>The Committees supporting the Board of Directors of EPM do not have the scope of the Business Group, however, the matters of interest that have the scope of the Group are included for information purposes in the Typical Agenda of each Committee.</p> <p>The regulations can be consulted at the following link: https://www.epm.com.co/institucional/sobre-epm/gobierno-corporativo/practicas-y-documentos/reglamento-de-junta-directiva/</p>	25/8/2015	7/10/2025
18.10. The committees of the Board of Directors are comprised exclusively by independent or shareholder members; they have a minimum of three (3) members, and are chaired by an independent member. In the case of the Appointments and Compensation Committee, Independent Members are always the majority.	Yes	<p>By 2025, the 4 Board Committees in force (Sustainability, Strategy and Investments, Audit and Risks, Technical and Projects, and Management and Corporate Governance), are made up of a minimum of 3 members of the Board of Directors.</p> <p>For the formation of the Committees, it is ensured that each member of the Board is part of at least one of them, except for the President of the Board who does not belong to any Committee.</p> <p>The Chairs of the 4 Board Committees and their members are independent members of the Board of Directors.</p> <p>All members of the Management and Corporate Governance Committee, the body that has the functions recommended in the Country Code for the Appointments and Remuneration Committee, are independent members.</p>	26/4/2022	
18.11. The committees of the Board of Directors may have the support, specific or permanent, of senior management members with experience in the matters within the committee's purview, and/or of external experts.	Yes	<p>In accordance with the provisions of the Committees' operating regulations and the Board of Directors' regulations, their members have the support of Senior Management for the review of the committees' own matters, and are also empowered to hire external experts and receive advice on a one-off or permanent basis on issues within their competence.</p> <p>By 2025, the Board of Directors was accompanied by an external law firm, in order to provide professional legal advisory services to the individual board members, the Board of Directors, the Board of Directors committees and the Manager, in matters of fiscal and disciplinary responsibility.</p>	25/8/2015	
18.12. In the assignment of committee members, the Board of Directors takes into account the profiles, knowledge, and professional experience of their members, with regard to the committee's subject matter.	Yes	<p>The Board Committees are formed by consulting the profile of each member of the Board of Directors, in accordance with the provisions of the Board of Directors Regulations and the Regulations of Operation of the Board Committees.</p> <p>For the 2025 term, adjustments were made to the composition of all the Committees.</p> <p>The composition of the support committees is published in the Corporate Governance Report and on EPM's web portal: https://www.epm.com.co/institucional/sobre-epm/gobierno-corporativo/informes-y-mediciones/informe-anual-de-gobierno-corporativo/</p>	25/8/2015	7/10/2025
18.13. Committee meetings are documented in minutes, and copies of the minutes are sent to all the corporation's Board members. If functions have been delegated to the committees that enable them to make decisions, the minutes comply with the requirements of articles 189 and 431 of the Code of Commerce.	Yes	<p>Minutes are drawn up for each committee meeting, a copy of which is sent to all members of the Board of Directors through its publication in the information system of the Board of Directors and Committees (ARCA).</p> <p>In addition to the annual Management Report, at each Board of Directors meeting and in accordance with the Typical Agenda, the chairmen of the Committees report to the full Board on their management during the last month and the recommendations on Committee topics that are presented to the Board.</p> <p>The Committees do not have delegated decision-making powers.</p>	25/8/2015	
18.14. Except when the applicable legal or regulatory framework demands their creation, in the case of conglomerates, the internal regulations foresee that the Boards of Directors of the subsidiary companies may decide not to create specific committees to address certain matters, and such matters may be addressed by the committees of the Board of Directors of the holding company. However, this will not imply any transfer of the responsibilities of the Boards of Directors of the subsidiaries to the holding company.	Yes	<p>EPM, in its capacity as parent company, establishes a strategic direction that includes some key issues of the Group. To fulfill this function, it has constituted a governing body, at the management level made up of EPM's Senior Management, called "Corporate Core", as enshrined in the Governance Code of EPM and the Group.</p> <p>Within the framework of the strategic direction of the EPM Group, it is established that each company has its governing bodies, with the powers defined in their respective Bylaws, and aligned with the provisions of the Parent Company. Consequently, the Governance Codes and Board Regulations of the National Subsidiaries establish the possibility of creating temporary or permanent Board Committees in accordance with the needs that arise, after coordination with the agency that leads the Corporate Governance function in EPM in its capacity as the Group's parent company. In the event of not constituting committees, the Board of Directors of the subsidiary directly assumes its functions.</p> <p>In addition, EPM holds Joint Meetings, a space in which the members of the Boards of Directors of the Group's companies participate, in order to generate synergies and achieve the Purpose and Management Unit.</p> <p>Additionally, in the Typical Agenda of EPM's Board Committees, issues with Group scope that correspond to or are within the framework of the functions of the respective committees are addressed. In no case does this imply a transfer to EPM, as parent company, of the responsibility of the Boards of Directors of the companies of the group.</p>	8/11/2013	

Recommendation	Answer (Yes, No, N/A)	YEAR 2025	Date of Implementation	Date Modified
		Detail response 2025		
18.15. The main duty of the Audit Committee is to assist the Board of Directors in its supervisory functions through the assessment of the accounting procedures, the interaction with the Statutory Auditor and, in general, the monitoring of the corporation's Control Architecture, including its risk management system.	Yes	<p>The Audit and Risk Committee supports and advises the Board of Directors in functions related to internal control, internal audit, risk management, supervision and disclosure of comprehensive financial and non-financial information, evaluation of accounting procedures and budget execution, evaluation of compliance with legal obligations and the relationship with the External Auditor.</p> <p>These functions are included in the Regulations of the Audit and Risk Committee, Decree 917 of October 7, 2025. During 2025, the Audit and Risk Committee fulfilled these functions following the typical approved agenda, as recorded in the minutes of said Committee.</p>	5/11/2013	
18.16. The members of the Audit Committee are knowledgeable in accounting, finance, and other related matters. This enables them to treat the committee's subject matters with accuracy, and with an adequate understanding of their scope and complexity.	Yes	<p>In 2025, a restructuring of the Committees supporting the Board of Directors and a modification to their regulations was carried out, with the purpose of aligning the approach, operating model and structure of these governing bodies to the new dynamics of EPM, mainly given by the adjustment to the organizational structure, which differentiates two roles in EPM: the parent role, responsible for the direction and the Purpose and Management Unit of the Group, and the executing role, responsible for the operation of the business and provision of public services in the company.</p> <p>Consequently, a change of one of the members of the Audit and Risk Committee was presented. However, the knowledge and experience of the members in matters associated with the functions and matters of the Committee and the profile established in the Regulations of the Audit and Risk Committee (Decree 917 of October 7, 2025) are maintained.</p> <p>Thus, in 2025 the Committee was made up of Board members with training and experience in the areas of business, financial or risk management, ethics, sustainability, public management, social and community management, engineering, innovation, commercial, control and auditing systems, among others, which has allowed them to understand the scope and complexity of the matters within their competence.</p>	5/11/2013	7/10/2025
18.17. At the request of the Chair of the General Meeting, the Chair of the Audit Committee may report to the General Meeting of Shareholders specific aspects of the work carried out by the Committee, such as the analysis of the scope and contents of the Statutory Auditor's Report.	Yes	<p>Due to its legal nature, EPM does not have the figure of Shareholders, it does not have a General Shareholders' Meeting, and it does not have the figure of Statutory Auditor, however, the Chairman of the Audit Committee informs the Board of Directors, as the highest management body, of the work carried out by the Committee during each term through the management report of the Audit Committee, including the Report of the External Auditor.</p> <p>At the January 2025 Board of Directors meeting, a numeral was included in the agenda for the presentation of management reports by the Chairmen of the Board Committees, corresponding to the 2024 term, including the management report of the Audit and Risk Committee; For the 2025 report, the presentation of the reports of the Board Committees will be made at the Board Session in January 2026.</p> <p>Likewise, in the presentation of the topics in each Board meeting, which have been previously presented to the Committee, the Chair of the Audit and Risk Committee informs the Board about the conclusions and recommendations issued by the Committee on the topics discussed, such as the scope and content of the External Auditor's report. The agenda of the Board of Directors meetings included the report of the Audit and Risk Committee, as stated in the minutes of the 2025 Meeting.</p> <p>These provisions are found in the Audit and Risk Committee Regulations as part of the functions of the Chair of the Committee and the alignment between the Board and the Committees.</p>	5/11/2013	
18.18. The Internal Rules of Procedure of the Audit Committee assign to it the functions indicated in recommendation 18.18.	Yes	<p>The Regulations of the Audit and Risk Committee, Decree 917 of October 7, 2025, establish the functions of the Committee in accordance with recommendation 18.18.</p> <p>Through the Committee's Typical Agenda and the minutes of the meetings, the fulfillment of the functions assigned to the Audit and Risk Committee is evidenced.</p>	25/8/2015	7/10/2025
18.19. The main objective of the Appointments and Compensation Committee is to support the Board of Directors through its decision-making or advisory functions associated with matters related to the appointment and remuneration of members of the Board of Directors and Senior Management, and to oversee abidance by Corporate Governance rules, periodically reviewing compliance, issuing recommendations and principles (whenever such function is not expressly assigned to another corporate committee).	Yes	<p>The functions of an Appointments and Remuneration Committee were assigned to the Management and Corporate Governance Committee of the Board of Directors (Decree No. 915 of October 7, 2025).</p> <p>The main function of the Management and Corporate Governance Committee is to provide support and advice to the Board of Directors in functions related to the administrative structure, human talent management, appointments and remuneration of Senior Management, and corporate governance. For the appointment and remuneration of the Board of Directors, it fulfills the function of advising and recommending.</p> <p>During 2025, the Management Committee fulfilled these functions following the typical approved agenda, as recorded in the minutes of said Committee.</p>	25/8/2015	7/10/2025
18.20. Some members of the Appointments and Compensation Committee have knowledge on strategy, human resources (recruitment and selection, contracting, training, personnel administration or management), salary policies and similar topics, with sufficient levels to understand the scope and complexity of these matters for the company.	Yes	<p>For the formation of the Management and Corporate Governance Committee, which serves as the Appointments and Remuneration Committee, it was taken into account that the profile (knowledge and experience) of the members was related to matters associated with the functions and matters of the Committee, which are established in the Regulations of the Management and Corporate Governance Committee (Decree No. 915 of October 7, 2025)</p>	25/8/2015	29/7/2022

Recommendation	YEAR 2025		Date of Implementation	Date Modified
	Answer (Yes, No, N/A)	Detail response 2025		
18.21. At the request of the Chair of the General Meeting, the Chair of the Appointments and Compensation Committee may report to the General Meeting of Shareholders specific aspects of the work carried out by the Committee, such as following up on the remuneration policies of the Board of Directors and Senior Management.	Yes	<p>Due to its legal nature, EPM does not have the figure of Shareholders nor does it have a General Shareholders' Meeting, however, the Chairman of the Management and Corporate Governance Committee, which serves as the Appointments and Remuneration Committee, informs the Board of Directors of the work carried out by the Committee during each term through the management report of the Management and Corporate Governance Committee.</p> <p>At the January 2025 Board of Directors meeting, a number was included on the agenda for the presentation of management reports by the Chairmen of the Board Committees, corresponding to the 2024 term, including the management report of the Management and Corporate Governance Committee. For the 2025 report, the presentation of the reports of the board committees will be made at the board session in January 2026.</p> <p>Likewise, in the presentation of the topics at each meeting of the Board, which have been previously presented to the Committee, the Chairman of the Management and Corporate Governance Committee informs the Board about the conclusions and recommendations issued by the Committee on the topics discussed. The report of the Management and Corporate Governance Committee, as stated in the 2025 minutes, was included on the agenda of the Board of Directors meetings.</p> <p>These provisions are found in the Regulations of the Management and Corporate Governance Committee as part of the functions of the Chairman of the Committee and the alignment between the Board of Directors and the Committees.</p>	25/8/2015	
18.22. The Internal Rules of Procedure of the Appointments and Compensation Committee assign to it the functions indicated in recommendation 18.22.	Yes	<p>The Regulations of the Management and Corporate Governance Committee, Decree 915 of October 7, 2025, establish the functions of the Committee in accordance with recommendation 18.22.</p> <p>Through the Committee's Typical Agenda and the minutes of the meetings, the fulfillment of the functions assigned to the Management and Corporate Governance Committee, in terms of appointments and remuneration, is evidenced.</p>	25/8/2015	7/10/2025
18.23. The main objective of the Risk Committee is to assist the Board of Directors in its responsibility to oversee the management of risks.	Yes	<p>The functions inherent to comprehensive risk management correspond to the Audit and Risk Committee, in accordance with its Regulations, Decree 917 of October 7, 2025. In 2025, the Audit and Risk Committee oversaw risk management in accordance with the approved typical agenda, which was subsequently presented to the Board of Directors, as recorded in the minutes.</p>	25/8/2015	7/10/2025
18.24. Upon request of the Chair of the Assembly, the Chair of the Risk Committee may inform the General Assembly of Shareholders on the concrete tasks that the committee has performed.	Yes	<p>Due to its legal nature, EPM does not have the figure of Shareholders nor does it have a General Shareholders' Meeting, however, the Chairman of the EPM Board can always request the Chairman of the Audit and Risk Committee (which assumed the functions of the Risk Committee) the reports on the management of this Committee.</p> <p>At the January 2025 Board of Directors meeting, a number was included in the agenda for the presentation of management reports by the Chairmen of the Board Committees, corresponding to the 2024 term, including the management report of the Audit and Risk Committee. For the 2025 report, the presentation of the reports of the board committees will be made at the 2025 meeting. February 2026 Meeting.</p> <p>Likewise, in the presentation of the topics at each Board meeting, which have been previously presented to the Committee, the Chairman of the Audit and Risk Committee informs the Board about the conclusions and recommendations issued by the Committee on the topics discussed. The report of the Audit and Risk Committee, as recorded in the minutes of 2025, was included in the agenda of the Board of Directors meetings.</p> <p>These provisions are found in the Audit and Risk Committee Regulations as part of the functions of the Chair of the Committee and the alignment between the Board and the Committees.</p>	25/8/2015	
18.25. Given any necessary adjustments to distinguish between corporations of the financial sector and those of the economy's real sector, and without prejudice to the functions prescribed to this committee by the regulations in force, the Risk Committee's internal regulations assign it the functions indicated in recommendation 18.25.	Yes	<p>The Regulations of the Audit and Risk Committee, Decree 917 of October 7, 2025, establish the functions in terms of Risks in accordance with recommendation 18.25.</p> <p>Through the Committee's Typical Agenda and the minutes of the meetings, the fulfillment of the functions assigned to the Audit Committee in terms of risk management is evidenced.</p>	25/8/2015	7/10/2025
18.26. The main objective of the Corporate Governance Committee is to assist the Board of Directors in its functions to propose and supervise the corporation's governance measures.	Yes	<p>The functions of a Corporate Governance Committee were assigned to the Management and Corporate Governance Committee of the Board of Directors, by Decree No. 915 of October 7, 2025.</p> <p>The main function of the Management and Corporate Governance Committee is to provide support and advice to the Board of Directors on functions related to the administrative structure, human talent management, appointments and remuneration of the members of the Board of Directors and Senior Management and corporate governance.</p> <p>During the 2025 term, the Management and Corporate Governance Committee addressed issues associated with Corporate Governance, including: methodology of the evaluation of the Board of Directors, Country Code report, typical agenda, monitoring of the Corporate Governance Plan, among others.</p> <p>The Management and Corporate Governance Committee fulfilled these functions following the typical approved agenda, as recorded in the minutes of said Committee.</p>	25/8/2015	7/10/2025
18.27. The Internal Rules of Procedure of the Corporate Governance Committee assign to it the functions indicated in recommendation 18.27.	Yes	<p>The Regulations of the Management and Corporate Governance Committee, Decree 915 of October 7, 2025, establish the functions of the Committee in accordance with recommendation 18.27.</p> <p>Through the Committee's Typical Agenda and the minutes of the meetings, the fulfillment of the functions assigned to the Management and Corporate Governance Committee in matters of Corporate Governance is evidenced.</p>	25/8/2015	7/10/2025

Recommendation	YEAR 2025		Date of Implementation	Date Modified
	Answer (Yes, No, N/A)	Detail response 2025		
19.1 The Chairperson of the Board of Directors, with the assistance of the Secretary and of the CEO of the corporation, prepares a work plan for the Board for the period under assessment. This tool helps to determine a reasonable number of ordinary meetings per year, and their estimated length.	Yes	<p>The Board of Directors annually approves a Typical Agenda, based on a proposal presented by the administration, which includes all the matters that ordinarily must be analyzed in each session during the year, the number of sessions and their estimated duration. The typical agenda for the 2025 term was approved at the Board of Directors session on January 21, 2025. (Minute No. 1807).</p> <p>Likewise, the Regulations of the Board of Directors establish as functions of the President of the body, to coordinate and plan the operation of the Board of Directors through the establishment of an annual work plan based on the assigned functions, which must be aligned with the results of the annual evaluation of the collegiate body; and as functions of the Secretary of the Board, to make the call to meetings, in accordance with the annual planning of the Company and the typical agenda of the Board of Directors.</p>	1/8/2010	24/1/2024
19.2. The Board of Directors of the corporation holds between eight (8) and twelve (12) ordinary meetings per year, except for entities subject to surveillance, which must hold at least one (1) meeting per month because of their regime.	Yes	In accordance with the provisions of Article 10 of the Bylaws, the Board of Directors must meet at least once (1) a month, and extraordinarily, when necessary. During the year 2025, 18 Board of Directors sessions were held, of which 13 were ordinary and 5 extraordinary.	28/5/1998	
19.3. One (1) or two (2) of the Board's meetings per year make a distinctive emphasis on the definition and monitoring of the corporation's strategy.	Yes	In each ordinary meeting of the Board of Directors, the results of the business operation indicators were shared with the board members. Additionally, the Board of Directors addressed the update of the strategic direction in the sessions of May 3, August 5 and November 4, 2025 and, finally, on December 2, through minute 1826, the Board of Directors approved the EPM Group Strategic Plan 2025-2035 (2026 update)	1/8/2010	
19.4. The Board of Directors approves a concrete calendar for its ordinary sessions. However, it may also meet, on an extraordinary basis, as many times as necessary.	Yes	<p>There is a Board of Directors agenda that includes the calendar of ordinary meetings of the year and the matters that ordinarily must be analyzed in each session.</p> <p>The proposed schedule for the 2025 Board of Directors meetings was approved at the January 21, 2025 Board meeting. (Minute No. 1807).</p> <p>The Board of Directors' Regulations provide for the possibility of holding extraordinary meetings, when necessary.</p> <p>During the year 2025, 18 Board of Directors sessions were held, of which 13 were ordinary and 5 extraordinary.</p>	1/8/2010	
19.5. At least five (5) common days before the meeting, the Board members receive, simultaneously with the meeting call, the documents or information related to each item on the Agenda. This ensures their active participation and their well-informed decision-making.	Yes	<p>According to the Regulations of the Board of Directors, "The General Secretariat will host in the information system of the Board of Directors the agenda and the information that serves as support for the development of the topics of the meeting, ensuring that such information is available for consultation by the members of the Board of Directors at least eight (8) calendar days in advance. This information must correspond to that which will be presented at the meeting."</p> <p>During the year 2025, the documents and information associated with each item on the agenda were made available to the members of the Board of Directors, as indicated in the Regulations, 8 calendar days in advance of the respective ordinary session. The notice, agendas of the meetings and documentation that supports each of the items on the agenda are published and made available to the members of the Board of Directors in the Board's information system (ARCA) so that its members can actively participate and make decisions in a reasoned manner.</p>	7/9/2010	25/8/2015
19.6. The Chairperson of the Board of Directors, with the support of the Board's Secretary, is ultimately responsible for the timeliness and usefulness of the information delivered to the members. Consequently, in the set of documents provided (the dashboard of the Board of Directors) the quality of the information is more important than the quantity.	Yes	<p>The Board of Directors' Regulations, Decree 872 of May 6, 2025, establishes as a function of the Vice President of Corporate Governance and General Secretary who acts as Secretary of the Board, to ensure the conservation of the documents of the Board of Directors and require the area in charge to file and publish the documents in due form and in accordance with the classification of the respective information. It also establishes a procedure for the provision of information to the Board of Directors and thereby guarantee the timeliness in the handling of information on the issues that will be submitted for consideration by the Board of Directors in each of its sessions.</p> <p>During 2025, the opportunity in the delivery of the information was periodically monitored. All documentation is published in the Board's information system, called ARCA.</p>	7/9/2010	6/5/2025
19.7. The Chairperson of the Board of Directors, rather than the CEO of the corporation, is ultimately responsible for preparing the Agenda for the Board meetings. The structure of the Agenda follows given parameters that ensure a logical order for the presentation of the subjects and the discussions.	Yes	<p>The President of the Board of Directors participates in the approval of the typical agenda of the Board, in which the agenda of each of the ordinary sessions of the year is developed; likewise, and in accordance with the provisions of the Regulations of the Board of Directors, it proposes the topics that it considers pertinent to include in the agenda of the Board sessions.</p> <p>The typical agenda for 2025 was approved at the Board of Directors session on January 21, 2025 (Minutes No. 1807).</p>	25/8/2015	
19.8. The company publishes the attendance of the Board members to the meetings of the Board of Directors and its committees in the Annual Corporate Governance Report and on the institutional website.	Yes	<p>The attendance of the members of the Board of Directors and Committees at the meetings is included annually in the EPM Group's Sustainability Report, Corporate Governance Chapter, which is published on EPM's website, at the following link: https://sostenibilidadgrupoepm.com.co/</p> <p>The Corporate Governance Report with the assistance of the members of the Board of Directors and Committees, corresponding to the 2025 term, will be approved by the Board of Directors at the March 2026 session and will be published on EPM's web portal at the end of April 2026.</p>	4/1/2010	

Recommendation	YEAR 2025		Date of Implementation	Date Modified
	Answer (Yes, No, N/A)	Detail response 2025		
19.9. Every year, the Board of Directors assesses the effectiveness of its work as a collective body, of its committees, and of its members individually considered, including peer to peer evaluations. Furthermore, it evaluates the reasonableness of its internal regulations, and the dedication and performance of its members, proposing changes in its organization and operation deemed pertinent. In the case of conglomerates, the Board of Directors of the holding company demands that the assessment process also be carried out for the Boards of Directors of the subsidiary companies.	Yes	<p>The Board of Directors Regulations establish that an annual evaluation of the Board of Directors will be carried out in the following terms: "The evaluation will be carried out in accordance with the methodology defined for this purpose, and may be used for the self-evaluation of the members, the evaluation by an external advisor, the evaluation by the Company's top-level management team and peer evaluation. The application of these methods will be defined by the Board of Directors depending on the dynamics, convenience and maturity of the same."</p> <p>In compliance with the provisions of the Regulations and the recommendation, during the 2025 term, the evaluation was carried out through the self-evaluation of the members, the evaluation by an external advisor, the evaluation by the Company's top-level management team and the peer evaluation. The results of the evaluation will be socialized with the Board of Directors, in the March 2026 session.</p> <p>Likewise, the evaluation was applied to the boards of directors of the subordinate companies in accordance with the Group's methodology.</p>	25/8/2015	
19.10. The Board of Directors alternates between internal evaluation techniques and external evaluations performed by independent advisors.	Yes	<p>In accordance with the Board of Directors' Regulations, "The evaluation will be carried out in accordance with the methodology defined for this purpose, and may be used for the self-evaluation of the members, the evaluation by an external advisor, the evaluation by the Company's top-level management team and peer evaluation. The application of these methods will be defined by the Board of Directors depending on the dynamics, convenience and maturity of the same."</p> <p>The evaluation methodology of EPM's Board of Directors alternates the technique of internal self-evaluation with evaluation carried out with independent advisors every 2 years. For the 2025 term, the internal evaluation methodology was applied, (that is, without considering the evaluation from the perspective of an external advisor) and the results will be socialized in the first quarter of 2026.</p>	27/1/2015	
20.1. The regulation of the Board of Directors incorporates and supplements the legal requirements regarding the duties and rights of Board members.	Yes	The Regulations of the Board of Directors (Article 7 of Decree 872 of May 6, 2025) integrate and complement the provisions of the regulatory framework, in relation to the duties and rights of the members of the Board of Directors.	1/10/2007	
20.2. The regulation of the Board of Directors sets out the company's understanding of the following duties of the Board members: i. Duty of care or diligence. ii. Duty of loyalty. iii. Duty of non-competition. iv. Duty of secrecy. v. Duty of non-use of corporate assets.	Yes	<p>The Regulations of the Board of Directors establish the following commitments for the members of the Board of Directors:</p> <ol style="list-style-type: none"> 1. To act in good faith, with loyalty and with the diligence of a good businessman. 2. Always act in the interest of the Company. 3. Act with independent judgment and guarantee the right and equitable treatment of the different stakeholders. 4. To disclose in a timely manner possible conflicts of interest in which they are involved and to refrain from participating and intervening in the deliberations and decisions on issues that may imply a conflict of interest. 5. Refrain from engaging in business or activities that involve competition with any of the businesses or activities of the Company or its affiliates. 6. Dedicate sufficient time to the exercise of their functions as a member of the Board of Directors (which includes, among other aspects, adequately preparing the topics to be discussed in the meetings in advance). 7. Attend the ordinary and extraordinary meetings of the Board of Directors. 8. To responsibly handle the information related to the Company, to which they have access by virtue of their position, in accordance with its classification. 9. No manipulate, disseminate or use for their own benefit or that of others, the information to which they have access. 10. Refrain from giving statements to the media or third parties, with respect to matters of which the Board of Directors has or will be aware, except in those cases in which the President has delegated this responsibility to them. 11. Submit requests for information through the General Secretariat of the Company, bearing in mind that they must meet the general interest of the Company. 	1/10/2007	26/4/2022
20.3. The regulation of the Board of Directors establishes the following rights of the Board members: i. Right to information. ii. Right to have the assistance of experts. iii. Right to compensation. iv. Right to orientation and ongoing training.	Yes	<p>The Board of Directors' Regulations establish the following as rights of the members of the Board of Directors:</p> <ol style="list-style-type: none"> 1. To express in a free, timely and independent manner their opinions regarding the issues discussed by the Board of Directors. 2. To be informed, fully and documented, at any time, as well as to access the information available for the fulfillment of their functions and with the prior authorization of the Board of Directors, to access additional information, whenever it is essential for the fulfillment of their functions. 3. To be heard, in the space designated for this purpose, called: "Issues of the members of the Board of Directors" 4. To propose the inclusion of topics in the agenda of each Board meeting, in the space designated for this purpose, called: "Issues of the members of the Board of Directors" 5. To obtain as a collegiate body the advice of external experts, if necessary, subject to the budget of the entity. 6. To present the improvement initiatives that it deems pertinent, within the framework of its participation in the sessions of the Board of Directors and its committees. 7. To receive the corresponding remuneration and travel expenses. 8. To participate in the induction and training processes that are defined for the members of the collegiate body. 9. To request, at the end of the term of the Mayor of Medellín, the delivery in digital format of the copies of the minutes approved by the Board of Directors, in said period. 10. For those members whose appointment comes from their status as control members, to have a six-monthly space to present to the Board of Directors a report regarding the provision of EPM's services as perceived by the groups they represent 	1/10/2007	

Recommendation	YEAR 2025		Date of Implementation	Date Modified
	Answer (Yes, No, N/A)	Detail response 2025		
21.1. In its internal regulations, the corporation has a clear and formal policy and procedure for the identification, management, and resolution of conflicts of interest, whether direct or indirect through related parties, that may affect the members of the Board of Directors and other managers.	Yes	<p>Decree No. 390 of November 24, 2015, included Annex 8 of the Government Code, called the Manual on Conflicts of Interest and Treatment of Decisions in Group Interest, which establishes the procedure for the knowledge, administration and resolution of situations of conflict of interest, direct or indirect, which may affect the members of the Board of Directors and other EPM Administrators.</p> <p>This manual was modified by Decree 675 of September 22, 2022, as follows: numeral 7 was deleted, so that in its place, the procedure provided for the management of conflicts of interest is applied in accordance with the regulations applicable to public servants; the numbering of the manual was reassigned and it was left as Annex 6 of the Government Code.</p>	24/11/2015	22/9/2022
21.2. The procedure for the management of conflicts of interest makes a distinction between conflicts of interest of an occasional or permanent nature. If they are occasional, the applicable procedure indicates the rules and steps to be followed, which should be relatively easy to implement and difficult to avoid for those affected. In the case of permanent conflicts of interest, the procedure stipulates that if the situation affects the corporation's overall operations, it must be regarded as a cause for the obligatory resignation of those affected, for it makes it impossible for them to hold the position.	Yes	<p>By means of Decree No. 390 of November 24, 2015, the Manual of Conflicts of Interest and Treatment of Decisions in Group Interest, modified by Decree 675 of September 22, 2022, was included as an annex to the Government Code.</p> <p>The Manual classifies Conflicts of Interest as: Potential, Actual, Permanent and Sporadic; and the procedure to be followed is established; applying the technique provided for the management of conflicts of interest in accordance with the regulations applicable to public servants.</p> <p>In the case of permanent conflicts, it establishes that for conflicts of interest of a pre-emptive nature that may affect the exercise of the position, the person who elected him or her must analyze whether such a situation is cause for the retirement of the administrator, due to the impossibility of exercising the position.</p>	24/11/2015	22/9/2022
21.3. The members of the Board of Directors, legal representatives, senior managers, and other administrators of the corporation periodically report to the Board about any relationships, whether direct or indirect, they have between them, or with other entities or structures of the conglomerate to which the issuer belongs, or with the issuer, or with providers, or clients, or any other stakeholders, out of which given conflicts of interest might arise, or that might influence their opinion or vote, thereby building up the managers' "map of related parties."	Yes	<p>EPM has software that allows you to manage the Declaration of Transparency and the Declaration of Conflicts of Interest of all the company's employees, including Senior Management and the Legal Representative. Information that must be updated by the server permanently. Regarding the declarations of conflicts of interest of the General Manager, vice presidents and managers, they are analyzed by the Ethics and Compliance Area, evaluating the relationship with each of the declared third parties and in some cases with the support of the Legal Contracting and Support Area through the issuance of concepts, in the face of whether or not there is the possibility of a real conflict of interest.</p> <p>The consolidated information of Senior Management and the Legal Representative is presented by the Ethics and Compliance Area to the Audit and Risk Committee, and to the Board of Directors. In 2025, this information was presented to the Audit and Risk Committee at a meeting on October 2 (minutes 1820 of 2025) and to the Board of Directors at meetings on October 7.</p> <p>For the members of the Board of Directors, a manifestation regarding conflicts of interest is currently made prior to their appointment and there is an Internal Regulation of the Board of Directors in which the obligation of the members of the Board of Directors to keep the collegiate body adequately informed of personal activities that may become conflictive in the face of their role as administrators is determined.</p> <p>The Board of Directors is only responsible for knowing the conflicts of interest of its members, in accordance with the provisions of EPM's Conflicts of Interest Manual. In addition, the Corporate Governance Report records the conflicts of interest of the members of the Board of Directors.</p> <p>By 2025, there are completed forms of the declarations for the exercise of the role of Board members, which includes the declarations of conflicts of interest and related parties</p>	4/1/2016	
21.4. Any relevant conflict-of-interest situations, defined as those that would force the affected party to refrain from attending a meeting and/or voting, involving the members of the Board of Directors and other managers, are included in the public information that the corporation posts every year on its website.	Yes	<p>Decree No. 390 of November 24, 2015, as amended by Decree 675 of September 22, 2022, included as an Annex to the Government Code, the Manual on Conflicts of Interest and Treatment of Decisions in Group Interest. This Manual provides for the publication of relevant conflicts of interest on the corporate website.</p> <p>The manual mentions that conflicts of interest that force the director to refrain from participating in the debate on a certain matter will be published annually in the Corporate Governance Report.</p> <p>Relevant conflicts of interest, headed by members of the Board of Directors and other administrators, are publicly disclosed each year in the Corporate Governance Report, which is available on EPM's web portal https://www.epm.com.co/institucional/sobre-epm/gobierno-corporativo/</p>	24/11/2015	22/9/2022
21.5. For these purposes, the definition of Related Party that the corporation applies is consistent with that of International Accounting Standard No. 24 (IAS 24).	Yes	<p>Since the implementation of IFRS in 2013, EPM has adopted the definitions established by International Accounting Standard No. 24 (IAS 24) with respect to Related Parties.</p> <p>EPM's definition of Related Parties is found in the Manual of Accounting and Financial Reporting Practices as established by IAS 24 and applies to all EPM Group companies.</p> <p>EPM also applies the definition of related parties in all matters related to the disclosure of financial statements.</p>	dic-13	N/A

Recommendation	YEAR 2025		Date of Implementation	Date Modified
	Answer (Yes, No, N/A)	Detail response 2025		
22.1. The corporation has a policy that specifies the concrete procedures for the assessment, approval, and disclosure of related-party transactions, including any pending balances, and the relationships among those transactions, except when the transactions are covered by a specific regulation.	Yes	<p>EPM's Board of Directors, in a meeting held on March 23, 2022, approved the following Related Party Operations Policy: "Related-Party transactions entered into by the EPM Group will be carried out within a framework of transparency and in compliance with the defined Corporate Governance rules, directives and practices, which allow their identification, assessment, approval and disclosure".</p> <p>In order to regulate the Policy of the Board of Directors of EPM, in relation to Transactions with Related Parties, it issued on July 17, 2022, Guideline 2022-LINGG-92 through which the definitions and rules that must be taken into account regarding the identification, valuation, approval and disclosure of Related Party Transactions.</p>	23/3/2022	N/A
22.2. The corporation's policy on related-party transactions addresses the aspects related to assessment, approval and disclosure indicated in the recommendation. (sub-items)	Yes	<p>EPM's Board of Directors, in a meeting held on March 23, 2022, approved the following Related Party Operations Policy: "Related-Party transactions entered into by the EPM Group will be carried out within a framework of transparency and in compliance with the defined Corporate Governance rules, directives and practices, which allow their identification, assessment, approval and disclosure".</p> <p>In order to regulate the Policy of the Board of Directors of EPM, in relation to Transactions with Related Parties, it issued on July 17, 2022, Guideline 2022-LINGG-92 through which the definitions and rules that must be taken into account regarding the identification, valuation, approval and disclosure of Related Party Transactions.</p>	23/3/2022	N/A
22.3. The policy foresees that the Board of Directors does not need to explicitly authorize related-party transactions if they are recurrent and pertain to the ordinary course of business, and are performed by virtue of contracts of adhesion or master agreements, whose conditions are fully standardized, are applied massively, and carried out at market prices that have been set, on a general basis, by those who provide the given good or service, and the individual amount of which is not material for the corporation.	Yes	<p>EPM has financial policies and guidelines that meet the requirements of IFRS and in particular the definitions of IAS 24 with respect to related parties.</p> <p>In the Guidelines for Transactions with Related Parties in the EPM Group approved on July 17, 2022, in numeral 3. Approval of transactions with related parties, it is indicated that "Transactions with recurring related parties typical of the ordinary non-material line of business, nor those entered into by virtue of adhesion contracts, or general framework contracts, whose conditions are standardized or applied massively, and are agreed at market prices, do not require express authorization from the Board of Directors. set in general by the person acting as the supplier of the good or service in question."</p>	23/3/2022	17/7/2022
23.1. The corporation has a compensation policy for the Board of Directors approved by the General Assembly of Shareholders that is reviewed every year. It identifies all the compensation elements that may be actually paid. These elements may be fixed or variable. They may include fixed fees for being a Board member, fees for attending the Board and/or committee meetings, and other allowances of any type earned throughout the appointment, for whatever cause, either in cash or in kind. They also include any obligations assumed by the corporation in terms of pension or life-insurance payments, or other items, awarded to past or current members, as well as any liability-insurance coverage (Directors and Officers policies) that the company acquires for its Board members.	Yes	<p>Due to the legal nature of EPM, an Industrial and Commercial Company of the State of the district order, the remuneration of the members of the Board of Directors is established through a decree approved by the Mayor of Medellín. The remuneration of the Board of Directors and Committees is fixed, for attendance at sessions, and was approved by the Mayor of Medellín through Decree 1165 of August 12, 2009.</p> <p>In addition, EPM's Corporate Governance Code regulates and identifies all the components that are part of the remuneration and benefits of the members of the Board of Directors, and the Corporate Governance Report reveals the amount received annually by the members of the Board of Directors and their Committees for attending the sessions.</p>	1/10/2009	
23.2. If the corporation adopts any variable compensation systems related to the company's performance in the medium and long term, the compensation policy sets limits to the amounts that may be distributed to the Board of Directors. If the variable component is related to the corporation's profits or other management indicators at the end of the assessed term, any qualified opinion issued by the Statutory Auditor in his report, which could lessen the period's results, must be considered.	N/A	The remuneration of the members of the Board of Directors is defined in a fixed manner, in accordance with the current regulations applicable to public companies, the bylaws and the guidelines of the public shareholder, which is why variable incentive schemes do not apply. Due to the legal nature of EPM, an Industrial and Commercial Company of the State of the district order, the remuneration of the members of the Board of Directors is established through a decree approved by the Mayor of Medellín. The remuneration of the Board of Directors and Committees is fixed, for attendance at sessions, and is approved by the Mayor of Medellín.		
23.3. The shareholder and independent members of the Board of Directors are explicitly excluded from compensation schemes that include stock options or any variable compensation linked to absolute changes in share prices.	N/A	Taking into account that the legal nature of EPM is that of a State Industrial and Commercial Company of the district order, it is not constituted as a joint-stock company, nor is it listed on the Stock Exchange (paragraph 1, article 17, Law 142 of 1994). In addition, the remuneration system of the Board of Directors for the 2025 term was fixed, for attendance at sessions, and does not consider a variable component.		
23.4. Within the compensation policy, for every term assessed, the General Assembly of Shareholders approves a maximum cost for the Board of Directors, including all the approved compensation elements.	Yes	<p>The Mayor of Medellín, through Decree 1165 of 2009, approved the cost of the remuneration received by the members of the Board of Directors and Committees for attendance at sessions, which corresponds to 3 SMMLV per session attended.</p> <p>In EPM, the members of the Board of Directors do not have variable remuneration and the Mayor of Medellín, in his capacity as president of the Board of Directors and public servant, does not receive remuneration.</p> <p>For each term, the Board of Directors, as the highest management body, approves the budget, which includes all the costs and expenses associated with the Board of Directors (maximum costs) which, in any case, must correspond to the remuneration system decreed by the Mayor of Medellín, as well as costs for travel expenses and other benefits.</p> <p>The Corporate Governance Report reveals the maximum cost of the Board of Directors for all the remuneration components approved for each term.</p>	12/8/2009	
23.5. The shareholders know the complete actual cost of the Board of Directors during the assessed term, including all the compensation elements awarded to the Board members plus any spending reimbursements. Furthermore, it is published on the corporation's website, itemized and detailed as approved by the Board.	Yes	The 2025 Sustainability Report, which includes the Corporate Governance Report, reveals the amount paid to each of the members of the Board of Directors for the exercise of their functions. This report is published annually on EPM's website. https://sostenibilidadgrupoepm.com.co/	1/4/2007	

Recommendation	YEAR 2025		Date of Implementation	Date Modified
	Answer (Yes, No, N/A)	Detail response 2025		
24.1. The corporation's governance model creates an effective separation between the corporation's administration or governance (represented by the Board of Directors) and the ordinary course of business (managed by senior management and led by the CEO of the corporation).	Yes	EPM's Governance Model is regulated by the General Corporate Governance Framework and is developed in the EPM Group's Corporate Governance Code, which separates the administration or governance headed by the Board of Directors and the ordinary course of business headed by the Manager and his Senior Management team. Likewise, the specific functions of each governing body are established. EPM's General Corporate Governance Framework can be consulted at the following link: https://www.epm.com.co/institucional/sobre-epm/gobierno-corporativo/marco-general-de-gobierno/	28/5/1998	
24.2. In general, the policy of the Board of Directors consists of delegating the ordinary course of business to the senior management team, thereby focusing its activities on the overall strategy, supervisory, governance, and control functions.	Yes	As established in EPM's Bylaws, Agreement 12 of 1998, the Board Regulations and the Corporate Governance Code, the functions of the Board of Directors are framed in EPM's strategy, supervision, governance and control. This is evidenced by the typical 2025 Board agenda, which was approved at the January 21, 2025 Board meeting. (Minute No. 1807), leaving the ordinary course of business in charge of the Senior Management.	28/5/1998	
24.3. As a general rule, the CEO of the corporation identifies, assesses, and appoints the senior management members directly, for they are his immediate staff. Alternatively, the corporation may have the Board of Directors appoint the senior management members upon the proposal of the CEO of the company. Regardless of who makes the final appointment, the candidates for key executive positions of the company are reviewed and assessed by the Appointments and Compensation Committee of the Board of Directors, which must issue its opinion.	Yes	The appointments of the top-level executives of the EPM structure are made by the General Manager, and require prior approval of the Board of Directors. These appointments must be previously analyzed by the Management and Corporate Governance Committee, in order to evaluate the candidates and issue recommendations to the Board of Directors. https://www.epm.com.co/institucional/sobre-epm/gobierno-corporativo/alta-gerencia/	28/5/1998	
24.4. The corporation has a clear policy to delegate functions approved by the Board of Directors and/or an authorizations scheme that permits to assess the degree of authority granted to the CEO of the corporation and other members of senior management.	Yes	The functions of the Board of Directors and the Manager are found in the Bylaws, in the Corporate Governance Code and Regulations of the Board of Directors, and are part of EPM's General Corporate Governance Framework, a model in which the governing bodies, their functions and framework of action are identified. For their part, the functions of the members of Senior Management are defined in the respective Functions Manual of each position. In addition, EPM has internal documents (Decreases of delegations) which include the details of the functions of the General Manager that are delegated. These delegations of functions have been approved by the Board of Directors in compliance with the powers granted in the matter. In this sense, it is the responsibility of the Board of Directors of EPM, by Statutes: a) "Upon the initiative of the General Manager, define the administrative structure of EPM and create, merge and eliminate the dependencies and jobs that it deems necessary for its operation and indicate its basic functions in accordance with the law", (e) "To establish the general policies on the assignment of personnel to the service of EPM and to approve, disapprove or modify the general rules governing employment, the compensation system, the salary scales and the administration of personnel, prepared and submitted for consideration by the General Manager, in accordance with the regulations in force" n) To authorize the General Manager and the public servants of the first level of the administrative structure of the EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P. to delegate to public servants of the other levels some of their own attributes, specially determined. In turn, it is the responsibility of the General Manager according to article 20, numeral c of the Statutes: "To delegate with responsibility to officials, with the prior authorization of the Board of Directors, one or more attributions that are proper to him."	7/6/2023	7/6/2023
24.5. The Board of Directors, through the Appointments and Compensation Committee or its equivalent, leads the annual evaluation of the company's CEO and reviews the evaluations of other Senior Management members.	Yes	According to the Regulations of the Management and Corporate Governance Committee of the Board of Directors, which takes the place of the Appointments and Remuneration Committee, it is the responsibility of said Committee to "Participate in the annual process of evaluation of the performance of the General Manager of EPM, "To know the results of the evaluation of the general managers or presidents of the subordinate companies", as well as supporting the Board of Directors in matters of evaluation of the General Manager and performance review of EPM's Senior Management. In compliance with its functions, the Management and Corporate Governance Committee annually leads the performance evaluation of the General Manager and knows the results of the evaluation of EPM's Senior Management. Regarding the evaluations of the Chief Executive Officer and the members of Senior Management, the evaluations corresponding to the 2025 period will be presented to the Management and Corporate Governance Committee in the months of March and April 2026.	5/11/2013	29/7/2022
24.6. The corporation has a compensation policy for the CEO of the company and for other senior management members approved by the Board of Directors. It identifies all the compensation elements that may be actually paid, subject to the attainment of long-term objectives and to risk levels.	Yes	By Bylaws (Article 17, Paragraph e.), the Board of Directors is the body responsible for setting the general policies on the assignment of personnel in EPM, as well as approving, disapproving or modifying the general rules of employment, the compensation system and the salary scales. To fulfill this purpose, it has the support of the Management and Corporate Governance Committee, which acts as the Appointments and Remuneration Committee. It is the responsibility of this Committee to analyze the Administration's proposals regarding the selection, appointments and remuneration of public employees of free appointment and removal from the first level of the EPM structure, and to submit a recommendation to EPM's Board of Directors on the topics analyzed for approval (Regulations of the Management and Corporate Governance Committee). At the Board of Directors on October 28, 2024, together with the approval of the administrative structure, the remuneration system for the General Manager and Senior Management was also approved, which was implemented on May 12, 2025, which is reviewed and updated every year in accordance with macroeconomic indicators, seeking a competitive and equitable remuneration system, in accordance with the Manual of Functions and risk levels of the respective positions. Taking into account that EPM is constituted as an Industrial and Commercial Company of the State, decentralized by services of the territorial order, attached to the executive branch of the public power in accordance with Article 38 of Law 489 of 1998, sentence C-736 of 2007; the employment relationship of public employees is legal and regulatory and, therefore, it is the law and the regulatory decrees that determine their working conditions, as established in the Political Constitution, article 150, paragraph 19, paragraph e) and 53; Law 4 of 1992 Articles 10, paragraph of Article 12 and Law 617 of 2000 Article 73. In accordance with the above, EPM's remuneration system is defined in compliance with the legal provisions that apply to it.	12/5/2025	

Recommendation	YEAR 2025		Date of Implementation	Date Modified
	Answer (Yes, No, N/A)	Detail response 2025		
24.7. If the compensation of the CEO of the corporation includes fixed and variable components, its technical design and method of calculation prevents the variable component from surpassing a maximum limit defined by the Board of Directors.	N/A	The remuneration of EPM's General Manager is fixed and is approved and reviewed by the Board of Directors each year as part of the adjustment in the remuneration system of Senior Management. Within the General Manager's remuneration system, a variable component is not included or applied. Due to the legal nature of EPM, an Industrial and Commercial Company of the State of the district order, the remuneration of the members of the Board of Directors is established through a decree approved by the Mayor of Medellín. The remuneration of the Board of Directors and Committees is fixed, for attendance at sessions, and is approved by the Mayor of Medellín.		
25.1. The Board of Directors is ultimately responsible for the existence of a sound environment of control within the corporation, adapted to its nature, size, complexity, and risks, in a way that meets the parameters set out in recommendation 25.1.	Yes	<p>The Board's responsibility to the control environment is reflected through the following elements:</p> <ul style="list-style-type: none"> • The Board of Directors and Senior Management are responsible for promoting a culture of risk management and controls within each company of the Group, and an environment of culture of ethics and transparency, approving roles and responsibilities around risk management, internal control and evaluation, establishing clear reporting lines and considering the risks that impact the strategy and business processes. Defined in the Corporate Governance Code of EPM and the EPM Group, in force for the year 2025, numeral 6.1 Control environment. • Internal Control Policy: At EPM, Internal Control is the responsibility of all employees, it is managed in a differentiated way at the levels of the organization to contribute to business sustainability and trust with stakeholders. The Internal Control System is designed, implemented, evaluated and adjusted in accordance with the associated best practices and regulatory requirements. Approved by the Board of Directors, in its ordinary session held on November 22, 2023, corresponding to Act 1777, in exercise of its legal and statutory powers, especially those conferred on it by paragraph b) of article 17 of Agreement 12 of 1998. • General Comprehensive Risk Management (GIR) Policy: EPM manages the risks that affect its activity and its environment, adopting the best practices and international standards of Integrated Risk Management (GIR), as a way of facilitating compliance with the purposes, strategy, objectives and business purposes of both statutory and legal origin. Approved by the Board of Directors, in its ordinary session held on November 2, 2010, corresponding to Minute 1525, in exercise of its legal and statutory powers, and the provisions of paragraph b) of article 17 of Agreement 12 of 1998. • Responsibility, commitments and rights of the members of the Board of Directors: "5. Ensure the effectiveness of the internal control and information disclosure systems, always with a view to guaranteeing the transparency of business management. 8. Ensure adequate comprehensive risk management." Defined in the regulations of the Board of Directors in force for the year 2025, Decree 872 of May 6, 2025, in article 7. <p>For the implementation of the practice, the different topics are defined and presented in the typical agenda of the Board of Directors and the approval of the main elements of the control environment by the Board of Directors, such as internal control, risk, ethics and compliance policies.</p>	6/9/2023	6/5/2025
25.2. In the case of conglomerates, the Board of Directors of the holding company will foster a comprehensive and formal Control Architecture covering all the subsidiary companies and that establishes responsibilities for the related policies and guidelines throughout the conglomerate and defines clear reporting lines, in a manner that provides an overall view of the conglomerate's risks and enables the adoption of pertinent control mechanisms.	Yes	<p>The declaration by the Parent Company of a Control Architecture for the EPM Business Group is established through:</p> <ul style="list-style-type: none"> • The Parties declare their commitment to the Group Interest and the Purpose and Management Unit of the EPM Group, and the Governance System. Likewise, they declare their commitment to a control architecture in the Group Companies, which is developed in the Corporate Governance Code of EPM and the Group, and is based on the following elements: control environment, comprehensive risk management, compliance, control activities, information, communication and monitoring (external and internal audit), among others. The above is established in the Government Agreement signed in 2025 between the companies that make up the EPM Business Group, clause SIX. DECLARATION OF COMMITMENT. • The EPM Group establishes the following components in the control structure based on the model proposed by COSO "Committee of sponsoring organizations": control environment, comprehensive risk management, control activities, information, communication and monitoring. Defined in the Government Code in numeral 6. • Responsibility, commitments and rights of the members of the Board of Directors, indicating among others the following responsibilities: 2. Ensure compliance with the strategic direction, as well as all approved policies, decisions, plans and projects. 3. Ensure compliance with the Corporate Governance measures adopted by the Company. Established in the regulations of the Board of Directors in force for the year 2025, Decree 872 of May 6, 2025, article 7. <p>For the implementation of the practice, the different topics are defined and presented on the typical agenda of the Board of Directors.</p>	7/9/2010	6/5/2025
26.1. The corporation's risk management objectives are those set out in recommendation 26.1.	Yes	<p>The objectives of comprehensive risk management are established in the process and methodology of EPM's Integrated Risk Management Model, which considers the identification, evaluation, management, monitoring and reporting scheme.</p> <p>The Risk methodology was updated based on the tenth version of 2024, with the aim of responding to the corporate core function of the Corporate Risk Department, several adjustments are made and it is updated as the first version of this Management, with the idea that the companies of the EPM Group adopt it as part of their process. Some of the adjustments to the Guide are:</p> <ol style="list-style-type: none"> 1. Clarification regarding the order that the relevant impact object must use when assessing risks. Specifically, emphasis is placed on the priority of the impact object "cost/financial resources". 2. Updating the descriptors corresponding to the tables of the impact objects. 3. Adjustment of the concept of "origin of risks" to include the element "strategic". 4. Adjust to the section corresponding to the articulation with "Risks in Information Security/Cybersecurity". 5. Presentation of a new definition for the assessment of consequences of risks when the object of relevant impact is "cost/financial resource". <p>Likewise, in April 2025, the financial valuation tables for the EPM Group, Business and Companies levels were updated.</p> <p>The Business Continuity Management process that was designed in 2023 and included in the Organizational Resilience macro-process, by 2024 is readjusted and merged with the Comprehensive Risk Management process. It was relocated in the Strategic Leadership macro-process.</p>	15/9/2011	1/4/2024

Recommendation	YEAR 2025		Date of Implementation	Date Modified
	Answer (Yes, No, N/A)	Detail response 2025		
26.2. The corporation has a map of risks, defined as a tool to identify and monitor the financial and non-financial risks to which it is exposed.	Yes	<p>EPM established the management levels, which have a risk map that allows identifying and describing the financial and non-financial risks to which it is exposed. EPM's risk management is monitored periodically based on the risk map.</p> <p>In 2025, the Corporate Risk Department led the update of the EPM Group's risk matrix, and in turn the Risk and Insurance Area led the update of the Business and EPM risk matrices, whose risks were managed by the respective leaders. Follow-ups were carried out on the risk maps of the EPM Group, Business and EPM, in the Core, Management, Audit and Risk Committees and in the Board of Directors of EPM, and periodically different alerts associated with EPM risks were presented. By 2025, the participation of the risk issue in the Audit and Risk Committee was established once every four months.</p> <p>In addition, the Board of Directors' Regulations establish that it must deal, in its annual agenda, with the approval and review of the Follow-up to the corporate risk map of EPM and Grupo EPM.</p>	1/4/2011	
26.3. The Board of Directors is responsible for defining a risk management policy, and for setting maximum limits of exposure for each risk identified.	Yes	<p>The Regulations of the Board of Directors indicate that it is the responsibility of its members to "ensure adequate comprehensive risk management" and that it must take care, in its annual agenda, of the approval and review of the following issues: 1. Monitoring of the corporate risk map of EPM and Grupo EPM. In addition, it is the function of the Board of Directors by Bylaws, "to formulate the general policies of EPM and the plans and programs that it must develop."</p> <p>In addition, EPM has the Comprehensive Risk Management and Organizational Resilience Policies approved by the Board of Directors, as stated in Board Minutes 1525 of November 2, 2010 and 1777 of November 22, 2023, respectively.</p> <p>During 2025, the risk maps of the EPM Group, Business and EPM were monitored in the Committees of the Board of Directors and Board of Directors.</p>	2/11/2010	
26.4. The Board of Directors periodically reviews and supervises the corporation's actual exposure to the maximum risk limits determined, and it proposes corrective and follow-up actions in case of deviations.	Yes	<p>During the year 2025, the different projects, initiatives and contracts that were presented for approval by the Board of Directors, included the risk analysis, which are carried out considering the evaluation criteria defined for the organization, and in the case of considering financial impacts, the limits for each analysis are presented, established in the financial valuation criteria. For the particular case of EPM, it had an update of the financial criteria for risk assessment.</p>	1/3/2014	
26.5. Within the risk management policy framework, senior management manages the processes and is responsible for managing the risks, i.e., it must identify, assess, estimate, control, monitor, and report them, and define methodologies and ensure that the management of risks is consistent with the defined risk strategies and policies and with the approved maximum limits.	Yes	<p>The Corporate Risk Department and the Risk and Insurance Area are responsible for the Comprehensive Risk Management process, which includes stages of risk and opportunity identification, Risk and opportunity analysis and assessment, Risk and opportunity treatment, and event and incident management. According to the analysis and results of the process, the Corporate Risk Management defines methodologies, and ensures that risk management is consistent with the strategy, the defined risk policy, and the maximum limits approved by the Board of Directors.</p> <p>The Integrated Risk Management policy was approved by the Board of Directors in November 2010, and within the framework of the policy, the Corporate Risk Management Department has been leading the New Integrated Risk Management Model Project, whose objective is the implementation of a new Integrated Risk Management (GIR) model with the purpose of strengthening decision-making. Optimize operations and meet regulatory demands by adjusting and consolidating enterprise architecture components. Among the project's products is the approval of the Organizational Resilience policy in November 2023.</p>	1/3/2014	
26.6. The corporation has a policy on the delegation of risks approved by the Board of Directors. It establishes the limits of risk that may be managed directly by each level of the corporation.	Yes	<p>Although there is no direct delegation of risk limits, risk appetite scales are defined, under which all analyses are prepared at different business levels, including those of investments or development of new projects. In addition, there is contractual delegation by each manager, which can be associated according to the level of risk. In particular, in April 2025, the financial valuation tables for the EPM Group, Business and Enterprise levels were updated.</p> <p>In EPM, the manual of positions and the delegations of functions establish responsibilities for risks. The delegation of functions is governed by the figure of decree, in which the General Manager delegates to the management team the fulfillment of some of its functions updated in 2025. Within the framework of the Function Manuals, the Decrees on the Delegation of Functions and according to the magnitude of the delegable functions, the levels of risk that can be managed by each position are defined.</p> <p>These documents are proposed by the Administration and subsequently submitted to the consideration of the EPM Board of Directors for approval.</p> <p>In addition, as part of the internal control guidelines, it is established that: EPM employees must manage risks and controls in the processes, projects, and tasks under their responsibility; carry out the exercise of self-control and respond in a timely manner to the information requirements made by those who exercise the verification tasks.</p>	1/1/2021	
26.7. In conglomerates, risk must be managed in a consolidated manner to ensure cohesion and control of the member companies.	Yes	<p>The Board of Directors adopted the policy for Comprehensive Risk Management on November 2, 2010, which was adopted in the companies that make up the EPM Group. In 2023, the Risk Management and Risk Transfer and Retention Mechanisms directives were adjusted, which formalize the Purpose and Management Unit in strategic matters with the subsidiaries.</p> <p>In addition, the Parent Company dictates the guidelines on risk management and financing. The guidelines and business rules were updated in March and April 2024 respectively. In addition, the Risk Vice Presidency has functions with the scope of Grupo EPM.</p>	15/9/2011	

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	Answer (Yes, No, N/A)	Detail response 2025		
26.8. If the corporation has a complex and diverse structure of business and transactions, there is a risk management position (CRO - Chief Risk Officer), with authority over the conglomerate at large in the case of companies integrated in control configurations and/or business groups.	Yes	Comprehensive Risk Management is assigned to the Corporate Risk Management and the Risk and Insurance Area. The Corporate Risk Management has scope for the Group with the figure of Manager and Controller, in addition to leading the formulation, deployment and monitoring of the risk, coverage and security strategy in the Business Group.	3/9/2013	
27.1. The Board of Directors is responsible for ensuring that there is an adequate internal control system, adjusted to the corporation and its complexity, and consistent with the risk management in force.	Yes	The responsibility of the Board of Directors for the existence of an adequate internal control system is declared in: Responsibility, commitments and rights of the members of the Board of Directors, indicating among others the following responsibilities: 5. Ensure the effectiveness of the internal control and information disclosure systems, always with a view to guaranteeing the transparency of business management. 8. Ensure adequate comprehensive risk management. Defined in the regulations of the Board of Directors in force for the year 2025, Decree 872 of May 6, 2025, article 7. For the implementation of the practice, the different topics are defined and presented on the typical agenda of the Board of Directors.	6/5/2025	
27.2. The Board of Directors is responsible for overseeing the effectiveness and suitability of the internal control system. This may be delegated to the Audit Committee, with no lessening of the Board's supervisory responsibilities.	Yes	The Board's responsibility for oversight of the internal control system is defined through the responsibilities of the Audit Committee as follows: The Audit and Risk Committee will have the following functions: 1. Supervise the effectiveness and compliance of the internal control system. In this sense, it must: 1.1 Analyze the structure, procedures, and methodologies necessary for the operation of the internal control system submitted for consideration by management and recommend approval to the Board of Directors; as well as evaluate whether it fits the needs, objectives, goals and strategies determined by the Entity. 1.2 To monitor compliance with the instructions given by the Board of Directors in relation to the Internal Control System. 1.3 Periodically monitor compliance with the elements for the ethical management of the organization and promote the development of instruments for improvement for its management. Regulations of the Audit and Risk Committee, Decree No. 917 of October 7, 2025, Article 7. FUNCTIONS AND COMPETENCIES. Through the typical agenda of the Audit Committee, it seeks to ensure compliance with the established practice.	7/10/2025	
27.3. The corporation applies and demands the self-control principle, defined as "the ability of the individuals who participate in the various processes to consider control as an inherent part of their responsibilities, fields of action, and decision-making."	Yes	The principle of self-control is established through: • Adoption and implementation of the practices defined in the Integrated Planning and Management Model (MIPG), which indicates that the evaluation of the implementation and improvement of the MIPG will be carried out by means of the "management production report", in order to comply with the review of the Management and the self-evaluation of control and management. Decree 2198 of May 2, 2018, which repeals some provisions and establishes those responsible and controls for the execution of the MIPG, Article 3. • Implementation of the lines of defense scheme: the structure defined for the Standard Model of Internal Control - MECI - is accompanied by a scheme for assigning responsibilities and roles for risk management and control, which is distributed among various servers of the entity, this not being an exclusive task of the internal control offices. First line of defense: key aspects for the Internal Control System (ICS) to be taken into account: Knowledge and appropriation of policies, procedures, manuals, protocols and other tools that allow actions to be taken for self-control in their workplaces. The above, defined in the MIPG Operational Manual, Version 6, of December 2024, complementary document to Decree 1499 of 2017, which establishes the MIPG that integrates the Administrative Development and Quality Management Systems and articulates it with the Internal Control System -SCI. MIPG is mandatory and its objective is to simplify processes within the organization.	2/5/2018	
28.1. The corporation has top-down and horizontal reporting lines to communicate the culture, philosophy, and policies concerning risk, and the approved limits of exposure, so that the organization as a whole takes into consideration the risks and control activities in its activities.	Yes	EPM disseminates policies, standards, guidelines and other corporate documentation to the entire organization (downwards and horizontally), including the policy and provisions defined in EPM in terms of risk management. The Integrated Risk Management process was redesigned in 2023 and in 2024 with the change in structure and organizational adjustment, it was requested to merge the Integrated Risk Management process with the Business Continuity Management Process, and the merged process was relocated to the Strategic Leadership macro-process. For its part, the Risk methodology was updated in its tenth version in 2024. The information is published on the Enterprise Architecture portal, for consultation by all the company's personnel, and through a platform to the companies of the EPM Group.	2/11/2010	
28.2. The corporation has a bottom-up mechanism to report information (to the Board of Directors and senior management) that is reliable, clear, and complete, which provides support and enables informed decision-making, risk management, and control.	Yes	At EPM there are different mechanisms for reporting information upwards, that is, to the Board of Directors and Senior Management, such as the Strategic Committees (Senior Management level) and the Committees of the Board of Directors, which report and make recommendations to the Board of Directors; and they allow to keep Senior Management and the Board of Directors informed, facilitating the decision-making process and the management of risks and controls.	2/7/2006	

Recommendation	YEAR 2025		Date of Implementation	Date Modified
	Answer (Yes, No, N/A)	Detail response 2025		
28.3. The corporation's communication and information reporting mechanisms allow: i. senior management to engage the corporation as a whole, highlighting its responsibility for risk management and defining controls, and ii. the corporation's personnel to understand their role in risk management and the identification of controls, as well as their individual contribution in connection with the work of others.	Yes	<p>EPM has a communication and reporting mechanism that allows this measure to be addressed; for this purpose, it adheres to the provisions of the Regulations of the Board of Directors (Decree 872 of May 6, 2025), and the Regulations of the Audit and Risk Committee of the Board (Decree No. 917 of October 07, 2025), monitoring the risk map of the EPM Group, Businesses and EPM, in the Audit and Risk Committee of the Board and in the Board of Directors of EPM.</p> <p>The Corporate Risk Department has been leading the New Integrated Risk Management Model Project, whose objective is the implementation of a new Integrated Risk Management (GIR) model with the purpose of strengthening decision-making, optimizing operations and complying with regulatory requirements, through the adjustment and consolidation of the components of the business architecture.</p> <p>During 2025, the update and monitoring of the risk map of the EPM Group, Business and EPM was presented at the Board of Directors sessions, as stated in the minutes of the meetings of the body.</p> <p>Similarly, the New Integrated Risk Management Model Project has been implementing the communication and training strategy within EPM in order to strengthen the risk culture.</p> <p>In addition, the risk management corresponding to each term is published annually in the Corporate Governance Report that is part of the Sustainability Report. EPM's Integrated Risk Management methodology is applicable at all levels of management: group, company, processes, projects, contracts, specialized and facilities in order to implement the stages of the Integrated Risk Management Model, where the person responsible for the management level under analysis, assigns the work team to apply the methodology, with the methodological support of the Corporate Risk Management and the Risk and Insurance Area.</p>	27/2/2006	7/10/2025
28.4. There are internal anonymous reporting or "whistle-blowing" channels through which the employees can anonymously report any illegal or unethical behaviors, or those that may contravene the corporation's risk management and control culture. The Board of Directors reviews such reports.	Yes	<p>EPM has the Ethics Line: "Transparent Contact", created in compliance with Law 1474 of 2011 on the anti-corruption statute and as mandated in Article 76. "All public entities must have a space on their main website for citizens to file complaints and denunciations of acts of corruption carried out by officials of the entity, and of which they are aware, as well as suggestions that allow modifications to be made to the way in which the public service is provided."</p> <p>"Transparent Contact" is a mechanism established in 2012 that allows our stakeholders to report suspected misconduct committed by EPM's servers or contractors. The mechanism has the scope of the Group and the information of the national and international subsidiaries is channeled through the EPM headquarters.</p> <p>There are several communication channels or incident reporting as follows:</p> <ul style="list-style-type: none"> - National Toll-Free Hotline 01 8000 522 for all national subsidiaries - Email contacttransparente@epm.com.co (national and international subsidiaries) - Transparent Contact Link on EPM's website and each of the national and international subsidiaries - EPM We Are There Transparent Contact mobile app for EPM headquarters <p>Incidents can be anonymous on the telephone channel, website and the EPM We Are There App, additionally the calls made to 01 8000 are not recorded and guarantee the confidentiality of the whistleblower.</p> <p>Through the Zero Tolerance Policy against Fraud, Corruption and Bribery, the EPM Group Business Conduct Manual and the Conduct Manual for Suppliers and Contractors, among others, the anonymity of whistleblowers and non-retaliation are guaranteed.</p> <p>On a monthly basis, the Ethics and Compliance Area sends a management report to the General Management, the Vice Presidency of Corporate Audit and the Disciplinary Control areas, informing of the management carried out and the treatment of incidents.</p> <p>Likewise, annually, the Ethics and Compliance Area submits a management report to the Audit Committee and the Board of Directors of EPM, which includes the report of the complaints filed in the Ethics Line.</p>	20/7/2012	
29.1. The Board of Directors, through the Audit Committee, is responsible for overseeing the effectiveness of the different components of the corporation's Control Architecture.				
29.2. The corporation's monitoring activities, aimed at confirming the effectiveness of the Control Architecture, involve, in a special way, the cooperation of the internal audit functions and of the Statutory Auditor in matters within their purview, and particularly those regarding the corporation's financial information.	Yes	<p>The Audit Committee is responsible for overseeing the internal control system as follows:</p> <ul style="list-style-type: none"> • The Audit and Risk Committee is a permanent advisory body to the Board of Directors, which will be governed by the rules contained in the law, the EPM Bylaws, the Internal Regulations of the Board of Directors and these Regulations. The main objective of the Audit and Risk Committee is to provide support and advice to the Board of Directors in matters of internal control, internal audit, risk management, supervision and disclosure of comprehensive financial and non-financial information, evaluation of accounting procedures and budget execution, evaluation of compliance with legal obligations and the relationship with the External Auditor. Defined in the Regulations of the Audit and Risk Committee, Decree No. 917 of October 7, 2025, Article 6. NATURE OF THE COMMITTEE. • The Audit and Risk Committee will have the following functions: <ol style="list-style-type: none"> 1. Supervise the effectiveness and compliance of the internal control system. 2. To guide the operation of the internal audit activity and compliance with its work plan 3. Supervise the preparation, presentation and disclosure of financial and non-financial information of EPM and the EPM Group, in accordance with the provisions of the law 5. Supervise the effectiveness and compliance of the comprehensive risk management system <p>Defined in the Regulations of the Audit and Risk Committee, Decree No. 917 of October 7, 2025, Article 7. FUNCTIONS AND COMPETENCIES.</p> <p>Compliance with the practice is expected to occur through the implementation of the typical agenda of the Audit Committee.</p>	26/4/2022	7/10/2025

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	Answer (Yes, No, N/A)	Detail response 2025		
29.3. The corporation's internal audit function has an internal audit regulation approved by the Audit Committee that describes explicitly the scope of its duties, and that covers the matters described in recommendation 29.3.	Yes	<p>The monitoring tasks involve internal and external auditing as indicated in the Corporate Governance Code: The verification of the quality of internal control performance is carried out through continuous monitoring activities, i.e., management and supervision activities. Also through independent evaluations, executed by the Internal Audit and the External Audit.</p> <p>The Internal Audit Activity is developed independently and objectively, to contribute to the achievement of strategic objectives, providing a systematic and disciplined approach in the evaluation and improvement of risk management, control and governance processes.</p> <p>The purpose of the External Audit is to examine the accounting information in general and the financial statements, as well as to render an independent opinion regarding the reasonableness with which they indicate the financial situation of EPM at the end of each fiscal year. The Audit Committee of the Board of Directors previously reviews the External Audit Plan and monitors compliance with management.</p> <p>The above is defined in the corporate governance code of EPM and the EPM Group, in force for the year 2025, numeral 6.5. Monitoring.</p>	11/7/1994	
29.4. The head of the internal audit area is professionally independent from the senior management of the corporation or conglomerate that has hired him, by functionally reporting exclusively to the Audit Committee.	Yes	<p>EPM's Internal Audit Function has a Statute of the function, in its version 5 approved on November 18, 2025 by EPM's Board of Directors. The charter contains: Purpose, Commitment to adherence to global internal auditing standards, Mandate, Authority, Independence, position in the organization and reporting relationships, Oversight of the epm Board of Directors and the audit and risk committee, Scope and types of internal audit services, Roles and responsibilities of the head of the internal audit function, Reporting and monitoring, Quality assurance and improvement programme.</p>	3/9/2013	18/11/2025
29.5. The corporation's Board of Directors is responsible for appointing and dismissing the head of the internal audit area upon proposal of the Audit Committee. The market is informed of his dismissal or resignation.	Yes	<p>The head of internal audit maintains a relationship of independence as described below:</p> <ul style="list-style-type: none"> • Ensure the independence and effectiveness of the internal audit function, receive regular information on its activities and verify that management takes into account the findings and recommendations of its reports. <p>In the performance of this function, it is the responsibility of the Audit and Risk Committee to know and resolve conflicts of interest that affect the independence of the Corporate Auditor and to resolve any differences that arise in the development of the internal audit.</p> <p>Defined in the Regulations of the Audit and Risk Committee of the Board of Directors of Empresas Públicas de Medellín E.S.P, Decree No. 917 of October 7, 2025, Article 7. FUNCTIONS AND COMPETENCIES paragraph 2.4</p> <ul style="list-style-type: none"> • The person responsible for the Internal Audit Function reports administratively to the EPM General Manager, in the terms provided by law. Functionally, to the EPM Board of Directors and the EPM Audit and Risk Committee, and to the Internal Audit Function of the EPM Group's Corporate Core in its role as director and strategic controller. (...). Defined in the Statute of the Internal Audit Function in numeral 5.5. INDEPENDENCE; POSITION IN THE ORGANIZATION AND REPORTING RELATIONSHIPS • Likewise, it is indicated: (...) The head of the Internal Audit Function shall confirm to the EPM Board of Directors, at least once a year, the organizational independence of the Internal Audit Function. (...) 	29/5/1994	7/10/2025
29.6. The Statutory Auditor of the corporation or conglomerate is clearly independent. The respective audit report makes a statement about such independence.	N/A	<p>In EPM and some companies of the Business Group, the person responsible for the Internal Audit Function will be appointed by the highest administrative authority of the territorial entity. This official will be appointed for a fixed period of four years, in the middle of the respective term of the nominator, in accordance with the provisions of Article 8 of Law 1474 of 2011 and Law 87 of 1993, issued by the Congress of the Republic.</p>		
29.7. If the corporation is the holding company of a conglomerate, the Statutory Auditor is the same for all the companies, including those that are offshore.	Yes	<p>Although due to its legal nature, EPM is not required to have a tax audit or external audit, as a corporate governance practice it has an external auditor hired on a permanent basis in accordance with the contractual rules established in the entity, and following the selection criteria set by the Board of Directors. The purpose of the external audit shall be to examine the accounting information in general and the Financial Statements, as well as to render an independent opinion regarding the reasonableness with which they indicate the financial situation of the Company at the end of each fiscal year.</p> <p>The foregoing is established in the Framework Relations Agreement signed on April 23, 2007 between the District of Medellín and Empresas Públicas de Medellín in numeral 2.2 EPM's Obligations, 2.2.6 Permanent External Audit.</p>	16/6/2011	8/2/2022
29.8. The corporation has a policy to appoint the Statutory Auditor approved by the Board of Directors and communicated to the shareholders that includes the provisions set out in recommendation 29.8. i. Rules for the selection of the Statutory Auditor based on professionalism, experience, and honorability criteria, indicating that the Board of Directors will not propose to the General Assembly of Shareholders the appointment of any firms that have been irrevocably disqualified, suspended, or otherwise sanctioned, in connection with the provision of financial audit services, by a judge or regulatory or supervisory authority of the countries in which the conglomerate operates.	Yes	<p>By 2025, the external auditor / tax auditor was the same for all the companies of the EPM Business Group, providing the services of the firm Ernst & Young Audit S.A.S.</p>	16/6/2011	8/2/2024

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	Answer (Yes, No, N/A)	Detail response 2025		
29.9. The corporation sets forth a maximum contract term with the auditing firm that ranges between five (5) and ten (10) years, in order to avoid excessive proximity with such firm and/or its team members, and to safeguard its independence. In the case of a Statutory Auditor who is an individual not associated with any auditing firm, the maximum contract term is five (5) years.	N/A	<p>Due to its legal nature, EPM is not required to have a tax auditor or external audit. As a corporate governance practice, it has an external auditor on a permanent basis hired in accordance with the contractual rules established in the entity, and following the selection criteria set by the Board of Directors. The purpose of the external audit shall be to examine the accounting information in general and the Financial Statements, as well as to render an independent opinion regarding the reasonableness with which they indicate the financial situation of the Company at the end of each fiscal year.</p> <p>The foregoing is established in the Framework Relations Agreement signed on April 23, 2007 between the District of Medellín and Empresas Públicas de Medellín in numeral 2.2 EPM's Obligations, 2.2.6 Permanent External Audit.</p>		
29.10. Within the maximum contract term, halfway through it, the corporation promotes the turnover of the auditing-firm partner and work team assigned to it, and at the end of the term, the firm itself must necessarily be replaced.	Yes	<p>The maximum contract period is established in the following terms:</p> <ul style="list-style-type: none"> • The firm that is hired for this purpose may not provide different services within the entity, and its contract will have a maximum duration of three years, including extensions, if any. Defined in the Framework Relations Agreement signed on April 23, 2007 between the District of Medellín and Empresas Públicas de Medellín in numeral 2.2 EPM's Obligations, 2.2.6 Permanent External Audit • The firm hired to act as EPM's external auditor and tax auditor in the companies it applies, may not provide such services for periods exceeding three (3) continuous years, including renewals, nor may it provide services other than the EPM Group, to avoid the configuration of a possible conflict of interest during the period in which it acts as external auditor. Established in circular 1601 of February 8, 2002, issued by the General Management, which gives special instructions on contracting aimed at avoiding conflicts of interest of the firm that fulfills the role of external auditor in EPM. <p>For the year 2025, the auditing firm Ernst & Young Audit S.A.S is executing its last year in compliance with a maximum of 3 periods, including extensions.</p>	23/4/2007	
29.11. The corporation extends the existing prohibition to avoid contracting with the Statutory Auditor any professional services other than the financial auditing and related functions recognized by the current regulations, to individuals or entities related to the auditing firm, including companies within the same group as the auditing firm, and companies in which a large number of shareholders and/or administrators coincide with those of the auditing firm.	Yes	<p>The hiring framework does not include the rotation of the partner of the Audit firm assigned to EPM and its work teams in the middle of the period as indicated in recommendation 29.10, since, in any case, the maximum term of hiring EPM's External Auditor is three years. well below the term established by the Country Code, which ranges between five (5) and ten (10) years.</p>	15/2/2016	
29.12. In its public information, the corporation discloses the total amount of the contract with the Statutory Auditor, as well as the proportion that these fees represent of the auditing firm's total income associated to the firm's statutory auditing activity.	Yes	<p>The limitation of contracting with companies related to the external auditor is defined in the following terms:</p> <ul style="list-style-type: none"> • The firm that is hired for this purpose may not provide different services within the entity. Defined in the Framework Relations Agreement signed on April 23, 2007 between the District of Medellín and Empresas Públicas de Medellín in numeral 2.2 EPM's Obligations, 2.2.6 Permanent External Audit • The prohibition extends to parent companies and their subordinates; to those that have a common matrix or that belong to the same group and those that participate in the licenses, franchises, methodologies or policies given by the firm that owns the trademark used by the external auditor, regardless of the form in which they have been transferred to them. Established in circular 1601 of February 8, 2002, issued by the General Management, which gives special instructions on contracting aimed at avoiding conflicts of interest of the firm that fulfills the role of External Auditor in EPM. 	16/6/2011	8/2/2022
30.1. The Board of Directors has approved an information disclosure policy that features, at least, the information described in the recommendation.	Yes	<p>The content of the Corporate Governance Report publishes the total amount of the contract with the External Auditor of the EPM Group, as well as the proportion represented by the fees paid by EPM compared to the total income of the firm related to its tax audit activity.</p>	30/4/2014	
30.2. In the case of conglomerates, the disclosure of information to third parties is comprehensive and cross-cutting in regard to the group of companies, in order to provide external parties a well-grounded idea of the conglomerate's facts, organization, complexity, activity, size, and governance model.	Yes	<p>In a session of April 27, 2021, Minute 1713 of the Board of Directors approved the Information Disclosure Policy, which aims to "inform investors and the market in general of the relevant facts of the company and its EPM Business Group and promotes access to timely, truthful, sufficient, complete and easy to understand about their financial and non-financial situation, with the purpose of giving equitable treatment, generating relationships of trust and facilitating decision-making".</p> <p>In accordance with this policy, and in compliance with the regulations on disclosure of information, on December 30, 2022, Management Guideline GUIDELINE 2022-LINGG-113, and BUSINESS RULE 2022-RN-232, on Disclosure of Relevant Information of EPM, were issued, which regulate the issue within EPM</p>	30/3/2014	
31.1. If the Statutory Auditor's report includes any qualified opinions, these, and any possible corporate actions to solve the situation, these are explained to the shareholders during the General Assembly by the chair of the Audit Committee.	Yes	<p>The Sustainability Report is the mechanism par excellence for the disclosure of the EPM Group's consolidated information at a national and international level.</p> <p>Through this mechanism, the management and characterization of the companies that make up the EPM Group is accounted for, in a way that allows stakeholders and external third parties to form a well-founded opinion on the reality, organization, complexity, activity, size and governance model of the companies that make up the business group.</p> <p>The report is published annually on the EPM website https://sostenibilidadgrupoepm.com.co/</p>	24/4/2015	

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	Answer (Yes, No, N/A)	Detail response 2025		
31.2. If the Board of Directors considers that it must maintain its own opinion vis-à-vis any qualified opinion and/or paragraph of emphasis issued by the Statutory Auditor, the matter is adequately explained and justified to the General Assembly through a written report that specifies the contents and scope of the discrepancy.	Yes	The pronouncement on the qualifications is given through the Audit Committee: Issue a pronouncement with respect to the qualifications or unfavorable opinions of the external auditor, on the content and scope of the financial statements. This pronouncement will be announced to the public securities market through EPM's website. In addition, it must verify that management takes into account the recommendations of the external auditor. Established in the Regulations of the Audit and Risk Committee, Decree 917 of October 7, 2025, Article 7. FUNCTIONS AND COMPETENCIES, paragraph 3.6	12/7/2006	7/10/2025
31.3 The public financial information contains a detailed description of transactions with or between related parties, including transactions between the companies of a conglomerate, using objective parameters such as the size of the transaction, its percentage of assets, sales or other indicators, that are rated as material by the corporation. Reference is also made to any offshore transactions.	Yes	If the position of the Board of Directors is presented, it will be reflected in the minutes corresponding to the discussion of the matter.	12/7/2006	7/10/2025
32.1. In the context of the information disclosure policy, the Board of Directors (or the Audit Committee) adopts the necessary measures to ensure that the financial and capital markets receive all the financial and non-financial information on the corporation required by regulations in force, plus any other information that it considers relevant for investors and clients.	Yes	EPM discloses in the financial statements the transactions, balances, commitments and guarantees with its related parties, including transactions between group companies, in accordance with the requirements of IAS 24 – Related Parties, the Accounting Practices Manual, and the technical-financial definitions that complement the manual. As of September 2025, transactions with related parties are included in Note 23 of the Financial Statements, which are published on EPM's web portal https://www.epm.com.co/inversionistas/informacion-financiera/	24/4/2015	N/A
32.2. The layout of the corporation's website is user-friendly, and enables users to easily find information associated with or related to Corporate Governance.	Yes	During the 2025 term, within the framework of the Information Disclosure Policy approved by the Board of Directors in the session of April 27, 2021, regulated through Guideline 113 and Business Rule 232 of December 30, 2022, it was made known to the financial and capital markets, EPM's financial and non-financial information, as required by current legislation. During the year, 62 publications were made through the mechanism for the publication of relevant information. Likewise, since 2007, an item has been included in the agenda of the Board of Directors meetings called "Relevant Information" in which the Board of Directors approves the topics discussed in the session that are likely to be published through this medium. In accordance with the Regulations of the Audit and Risk Committee, it is the responsibility of said Committee to ensure that investors and the market in general have access in a complete, truthful and timely manner to the information of EPM that must be disclosed. Therefore, it serves as support and advice to the Board of Directors in the fulfillment of its functions associated with disclosure of information.	27/6/2007	30/12/2022
32.3. The corporation's website includes, at least, the links described in recommendation 32.3.	Yes	EPM's website is structured in a user-friendly manner, presenting its contents in a clear and organized manner. It has a section called "Investors", which includes issues related to Corporate Governance. Access link: https://www.epm.com.co/inversionistas/	31/12/2005	
32.4. The supporting documents through which the corporation conveys information to the markets in general are files that are easy to share, download, and print.	Yes	The EPM website contains the following links associated with recommendation 32.3: a) About the company: https://www.epm.com.co/institucional/ b) Shareholders: not applicable. By legal provision (Law 142 of 1994) EPM is an Industrial and Commercial Company of the State, it is not constituted as a corporation, therefore, it does not have shareholders and a General Assembly of Shareholders. c) Investor Relations: https://www.epm.com.co/inversionistas/ d) Corporate Governance: https://www.epm.com.co/institucional/sobre-epm/gobierno-corporativo/ e) Sustainability: https://www.epm.com.co/inversionistas/asg-gestion-ambiental-social-y-gobierno-corporativo/	31/12/2005	
32.5. If the corporation is sizable and complex, it publishes every year on its website an explanatory report on the organization, methods, and procedures of its Control Architecture, with the aim of providing accurate and reliable financial and non-financial information, and to protect the company's assets as well as the safety and effectiveness of its transactions. A risk management report complements the above information on the Control Architecture.	Yes	The documents that support the information published on the website are easy to access, allowing them to be consulted, downloaded and printed. Link to access https://www.epm.com.co/institucional/sobre-epm/gobierno-corporativo/practicas-y-documentos/	1/4/2007	
33.1. The company prepares an Annual Corporate Governance Report, which it presents along with other year-end reports. The Board of Directors is responsible for its contents, following its review and favorable opinion by the Audit Committee.	Yes	EPM annually prepares and publishes on its website a Corporate Governance Report as part of the Sustainability Report, which is approved by the Board of Directors after review and recommendation by the Audit Committee. Within the Accountability chapter of the report, everything related to the Control Environment and its management during each reported term is displayed. In addition, the comprehensive risk management report is a section of the "Our Group" chapter of the Sustainability Report, which contains the definitions and behavior of the EPM Group's risk index related to this matter. On the other hand, within the EPM website a detailed description of the elements of the Control Architecture is made through the following link: https://www.epm.com.co/institucional/sobre-epm/gobierno-corporativo/marco-general-de-gobierno/mecanismos-de-control/#accordion-91306e1113-item-4adf2972d9 In accordance with the 2026 Typical Agenda, the 2025 Corporate Governance Report will be approved at the March 2026 Board of Directors meeting and published on the website in June 2026. This report is published annually on EPM's website through the following Link: https://www.epm.com.co/institucional/sobre-epm/gobierno-corporativo/informes-y-mediciones/informe-anual-de-gobierno-corporativo/	1/4/2007	31/12/2025

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	Answer (Yes, No, N/A)	Detail response 2025		
33.2. The company's Annual Corporate Governance Report is not a mere transcription of the governance norms included in the bylaws, internal regulations, good-governance codes, or other company documents. It does not intend to describe the corporation's governance model, but rather explain how it actually works and any relevant changes during the reporting period.	Yes	<p>EPM prepares and publishes the Corporate Governance Report annually on its website, as part of the Sustainability Report. This document reflects the corporate governance practices implemented and the management carried out in both EPM and the EPM Group. This report is approved by the Board of Directors after review and recommendation by the Audit Committee.</p> <p>In accordance with the 2026 Typical Agenda, the 2025 Corporate Governance Report will be approved at the March 2026 Board of Directors meeting and published on the website in June 2026.</p> <p>This report is published annually on EPM's website through the following Link: https://www.epm.com.co/institucional/sobre-epm/gobierno-corporativo/informes-y-mediciones/informe-anual-de-gobierno-corporativo/</p>	1/4/2007	N/A
33.3. The corporation's Annual Corporate Governance Report describes, at the end of the reporting period, how the company fulfilled, throughout the year, the corporate governance recommendations it adopted, as well as the main resulting changes. The structure and contents of the Annual Corporate Governance Report of the Company is aligned with recommendation 33.3.	Yes	<p>EPM's Corporate Governance Report consolidates the most relevant facts regarding Corporate Governance in EPM and its Business Group that occurred during the immediately preceding term; in this sense, it does not constitute a transcription of internal documents or a description of EPM's governance model, but rather explains the reality of its operation and the relevant changes during the year, through the publication of data, facts and figures of greater importance for its different stakeholders.</p> <p>In accordance with the 2026 Typical Board Agenda, the 2025 Corporate Governance Report will be approved at the March 2026 Board of Directors meeting and published on the website in June 2026.</p> <p>This report is published annually on EPM's website, through the following link: https://www.epm.com.co/institucional/sobre-epm/gobierno-corporativo/informes-y-mediciones/informe-anual-de-gobierno-corporativo/</p>	1/4/2007	N/A
33.3. El Informe Anual de Gobierno Corporativo de la sociedad, contiene información al cierre del ejercicio que describe la manera en la que durante el año se dio cumplimiento a las recomendaciones de Gobierno Corporativo adoptadas por la sociedad y los principales cambios producidos. La estructura del Informe Anual de Gobierno Corporativo de la sociedad está alineada con el esquema que contempla la recomendación 33.3	Yes	<p>The EPM Group's Corporate Governance Report explains the reality of the operation and application of the governance model in the companies that comprise it, as well as the progress and changes that occurred during the year; the report has labels that indicate the number of the Country Code recommendation that EPM adopted as part of the contents of the Report.</p> <p>The structure and content of the EPM Group's Corporate Governance Report is aligned with the scheme contemplated in recommendation 33.3.</p> <p>In accordance with the Typical Board Agenda for 2026, the 2025 Corporate Governance Report will be approved at the March 2026 Board of Directors meeting and published on the website in June 2026.</p> <p>The Report can be consulted at the following Link: https://www.epm.com.co/institucional/sobre-epm/gobierno-corporativo/informes-y-mediciones/informe-anual-de-gobierno-corporativo/</p>	1/4/2007	
Total recomendations	148			
Total Yes	120			
Total No	2			
Total N/A	26			