

**Empresas Públicas de Medellín E.S.P**  
**Country Code Survey Transmission 2023**  
**(Period January-December 2023)**

2023				
Recommendation	Answer (Si, No, N/A)	Detail response 2023 validity	Date of implementation	Modification Date
1.1. The company provides equal treatment to all shareholders that, within the same kind of shares, are under the same conditions, without involving the access to inside information from some shareholders with respect to others	N/A	<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, and consequently it is not a joint stock company and has no shareholders in its ownership structure. However, regarding equal treatment for stakeholders, EPM gives equal treatment to all its investors, ensuring access to information in equal conditions.</p> <p>Also, pursuant to section 6.2 of the Rules of the Board of Directors, the Board is committed to acting with independent judgment and to guaranteeing the rights and equitable treatment of the various stakeholders.</p> <p>The following are some of the mechanisms implemented by EPM to ensure equal treatment to investors:</p> <p>a) Website in Spanish <a href="https://www.epm.com.co/inversionistas/">https://www.epm.com.co/inversionistas/</a> and English <a href="https://www.epm.com.co/investors.html">https://www.epm.com.co/investors.html</a>, with information aimed at investors and the general public of the financial sector.</p> <p>b) EPM organizes an annual accountability event, during which it shares with investors and other stakeholders in the financial sector the balance 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: <a href="https://www.epm.com.co/inversionistas/presentaciones-corporativas.html">https://www.epm.com.co/inversionistas/presentaciones-corporativas.html</a></p> <p>The investor events calendar is published and can be viewed at the following link: <a href="https://cu.epm.com.co/Portals/inversionistas/Inversionistas/Documentos/Calendario%20de%20eventos/CalendarioEventos2022ESPANOL.pdf">https://cu.epm.com.co/Portals/inversionistas/Inversionistas/Documentos/Calendario%20de%20eventos/CalendarioEventos2022ESPANOL.pdf</a></p> <p>c) EPM carries out quarterly teleconferences where it presents details on its quarterly financial results and information of interest of the respective quarter for the investor audience. The presentations made during these events are published on the website under the following link: <a href="https://www.epm.com.co/inversionistas/informacion-financiera/reporte-de-resultados-trimestrales/">https://www.epm.com.co/inversionistas/informacion-financiera/reporte-de-resultados-trimestrales/</a></p>		
1.2 The Board of Directors has approved a specific procedure that defines the company practices to interact with the shareholders of different conditions, on subjects such as, for example, access to information, resolution of requests for information, communication channels and forms of interaction between shareholders and the company, its Board of Directors and other administrators.	N/A	<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, and consequently it is not a joint stock company and has no shareholders in its ownership structure.</p>		
2.1 Through its web page, the company makes known to the public, with clarity, accuracy and integrity, the different kinds of shares issued by the company, the amount of shares issued for each class and the number of shares in reserve, as well as the rights and obligations inherent to each kind of shares.	N/A	<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, and consequently it is not a joint stock company and has no shareholders in its ownership structure.</p>		
3.1 In operations that may result in the dilution of the capital of minority shareholders (case of an increase of capital with a withdrawal in the right of preference in the subscription of shares, merger, division or segregation, among others), the company explained in detail to shareholders in a previous report of the Board of Directors, and with the opinion, on the terms of the transaction, from a recognized independent external advisory designated by the Board of Directors. These reports are made available to shareholders prior to the Assembly, within the time limits for the exercise of the right of inspection.	N/A	<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, and consequently it is not a joint stock company and has no shareholders in its ownership structure.</p>		
4.1 The company has a corporate website, in Spanish and English, with a corporate governance link or relationship with shareholders and investors, or equivalent, which includes financial and non-financial in the terms proposed in the recommendations 32.3 and 33.3 and that, in any case, may include confidential company information concerning trade secrets, or whose disclosure could be used in detriment of the company	Yes	<p>EPM has the website in Spanish <a href="https://www.epm.com.co/inversionistas/">https://www.epm.com.co/inversionistas/</a> and its English version <a href="https://www.epm.com.co/investors/">https://www.epm.com.co/investors/</a> with information aimed at investors and the public of the financial sector in general, as well as a link where Corporate Governance information is published <a href="https://www.epm.com.co/institucional/sobre-epm/gobierno-corporativo/">https://www.epm.com.co/institucional/sobre-epm/gobierno-corporativo/</a></p> <p>The website includes financial and non-financial information in the terms proposed in recommendations 32.3 and 33.3 (see recommendations 32.3 and 33.3) and in no case does it include confidential information that may be used to the detriment of the company.</p>	2006	2022

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4.2. The company has permanent access mechanisms and use exclusively directed to shareholders, such as a link in the web of exclusive access to shareholders, or an office of care or relations with shareholders and investors, periodic informative meetings, among others, so that they can express their opinions or raise concerns or suggestions about the development of the society or those associated to their status as shareholders	Yes	EPM has permanent access and use mechanisms aimed exclusively at investors, such as: an investor relations office, an e-mail box (investorelations@epm.com.co), a website in Spanish and English with information of interest to this public and that complies with the requirements of the Colombian Stock Exchange within the framework of the IR Issuer Recognition ( <a href="https://www.epm.com.co/inversionistas/">https://www.epm.com.co/inversionistas/</a> - <a href="https://www.epm.com.co/investors/">https://www.epm.com.co/investors/</a> ), quarterly earnings conference calls and an annual meeting with investors, which takes place in the city of Bogotá in the second quarter of the year.  Recommendation 4.2 does not apply the provisions for shareholders insofar as EPM is a State Industrial and Commercial Company of the municipal order, solely owned by the municipality 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 shareholders or a General Assembly of Shareholders in its ownership structure.	2006	
4.3. The Company organizes events for submission of quarterly results, led by its shareholders and analysts of the market, which can be face-to-face or via means of communication at a distance (Conference, video conferencing, etc.).	Yes	EPM holds quarterly earnings teleconferences for investors and analysts in the national and international capital markets, through the Webcast service <a href="https://www.epm.com.co/inversionistas/informacion-financiera/reporte-de-resultados-trimestrales">https://www.epm.com.co/inversionistas/informacion-financiera/reporte-de-resultados-trimestrales</a>  Recommendation 4.3 does not apply the provisions for shareholders insofar as EPM is a State Industrial and Commercial Company of the municipal order, solely owned by the municipality 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 shareholders or a General Assembly of Shareholders in its ownership structure.	23/4/2013	2022
4.4. The company organizes or participates in presentations, events or forums of fixed income, mainly intended for investors in debt instruments and the market analysts, which updates the issuer business indicators, management of their liabilities, its financial policy, grades, behavior of the issuer with respect to covenants, etc.	Yes	EPM, as an issuer of fixed-income securities (debt bonds), organizes an annual accountability event, where it shares with investors and other actors in the financial sector the balance sheet and management of the previous year and the challenges and projects of the current year. On the other hand, the company participates in emerging capital market events or conferences organized by international commercial banks and aimed at issuers and investors, where EPM presents to current and potential investors, financial and non-financial information about the EPM Group, of interest to this audience.  In the following link EPM publishes the information associated with these events: <a href="https://www.epm.com.co/inversionistas/presentaciones-corporativas">https://www.epm.com.co/inversionistas/presentaciones-corporativas</a>	23/5/2007	2022
4.5. The company statutes prevent a shareholder or group of shareholders that represent at least one five per cent (5%) of the capital can apply for the realization of specialized audits on matters other than the audited public prosecutor reviewer of the company. Depending on its capital structure, the company may determine a percentage less than five per cent (5%).	N/A	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, and consequently it is not a joint stock company and has no shareholders in its ownership structure.		
4.6. For the exercise of this right, the company has a written procedure with a precision procedure which includes recommendation 4.6.	N/A	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, and consequently it is not a joint stock company and has no shareholders in its ownership structure.		
5.1. The members of the Board of Directors and senior management have expressly agreed in their Acceptance Letters or contracts, that since the knowledge of the presentation of a takeover bid or other significant transactions, such as mergers or spin-offs, there will be periods during which they undertake not to negotiate, directly or indirectly through interposed person, shares of the company	N/A	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, and consequently it is not a joint stock company and has no shareholders in its ownership structure.		

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6.1. Without prejudice to the independence of each individual enterprise integrated in the conglomerate and the responsibilities of their governing bodies, there is an organizational structure of the conglomerate which defines for the three (3) levels of Government – Assembly of shareholders, Board of Directors and senior management - bodies and key individual positions, as well as the relations between them, which is public, clear and transparent, and enables you to determine clear lines of accountability and communication, and provides strategic direction, supervision, control and effective management of the conglomerate	Yes	<p>EPM is a State Industrial and Commercial Company of the municipal order, solely owned by the municipality of Medellín, by virtue of Law 142 of 1994 and Law 489 of 1998, therefore, its governing bodies are the Municipality of Medellín as owner, the Board of Directors and General Management.</p> <p>EPM's Bylaws, as well as those of the subsidiaries, and the Governance Code of EPM and the Subsidiaries, clearly establish the governing bodies, their functions and framework for action.</p> <p>In addition, the relationships that are generated between the companies of the EPM Group are determined by the Governance Agreement. Which can be consulted at the following link: <a href="https://www.epm.com.co/institucional/sobre-epm/gobierno-corporativo/practicas-y-documentos/acuerdo-de-gobierno/">https://www.epm.com.co/institucional/sobre-epm/gobierno-corporativo/practicas-y-documentos/acuerdo-de-gobierno/</a>. This Agreement enables EPM to act as a business group and defines the conditions under which the companies that are part of it are related, in order to guarantee unity of purpose and direction and facilitate the achievement of business objectives, and generate value through strategic alignment and the capture of synergies.</p> <p>The organizational structure and organizational chart of the EPM Group, defines for both EPM and the companies of the Group, the three (3) levels of governance - Ownership (EPM) or Shareholders' Assembly (Group companies), Board of Directors and Senior Management, as well as the bodies, key individual positions and the relationships between them. This information is published and updated whenever necessary, on the corporate web portal, and can be consulted by any interest group and users of the portal: EPM Group Structure: <a href="https://www.epm.com.co/institucional/sobre-epm/gobierno-corporativo/estructura-grupo-epm/">https://www.epm.com.co/institucional/sobre-epm/gobierno-corporativo/estructura-grupo-epm/</a></p> <p>EPM Structure: <a href="https://www.epm.com.co/institucional/sobre-epm/quienes-somos/estructura-administrativa.html">https://www.epm.com.co/institucional/sobre-epm/quienes-somos/estructura-administrativa.html</a></p> <p>The publication of the structure and organizational chart of the EPM Group makes it possible to determine clear lines of responsibility and communication, between key bodies and companies that make it up, and facilitates the unity of purpose and direction, supervision, control and effective administration of the Group.</p> <p>During 2023, in EPM's administrative structure at the level of vice presidencies, the Executive Vice Presidency of Business Management was vacant, and the Vice Presidency of Sustainability and Strategy remained vacant, which were replaced by commission, in force until January 2, 2024.</p> <p>Regarding the administrative structure of the EPM Group companies, during 2023 six (6) adjustments were approved and implemented in the administrative structure of EPM at the level of the vice presidencies of Employee Experience and Organizational Solutions, Projects and Engineering, Finance and Investments, New Business Innovation and Technology, Commercial and the Instruction Unit Disciplinary Processes. Likewise, adjustments were made to the administrative structures of the following EPM Group companies, as recorded in the minutes of the Board of Directors and respective Decrees: CHEC, AFINIA, Aguas de Malambo, Aguas de Oriente; as well as the creation of the administrative structure for the new subsidiary SOMOS SERVICIOS INTEGRADOS.</p>	28/5/1998	2023
6.2. The parent company and its most important subordinates have defined a framework of institutional relations through the signing of an agreement, public and approved by the Board of Directors of each of these companies, which regulates the issues indicated in the 6.2 recommendation	Yes	<p>EPM, in its capacity as parent company of the EPM Group, as well as each and every one of the national and international subsidiaries, entered into a Governance Agreement as a framework of reference for relations between the companies of the Group, which is currently in force.</p> <p>The Government Agreements signed are public documents and have the approval of the Boards of Directors of each of the respective companies, and can be consulted at the following link: <a href="https://cu.epm.com.co/Portals/Institucional/institucional/acuerdo-de-gobierno-epm.pdf">https://cu.epm.com.co/Portals/Institucional/institucional/acuerdo-de-gobierno-epm.pdf</a></p> <p>This Agreement enables EPM to act as a business group and defines the conditions under which the companies that are part of it are related, in order to guarantee unity of purpose and direction and facilitate the achievement of business objectives, and generate value through strategic alignment and the capture of synergies.</p> <p>Likewise, each time a relationship (interaction, intervention and transaction) is entered into between companies of the EPM Group and within the framework of the Governance Agreement, a document is signed between the parties that formalizes said relationship, which is published for each term in the Annual Corporate Governance Report.</p>	8/11/2013	
7.1. Except for those disputes between shareholders, or between shareholders and the company or its Board of Directors, which by express legal attribution should necessarily brought before the ordinary courts, the statutes of the society include mechanisms for the resolution of disputes such as the direct agreement, friendly composition, conciliation 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: <a href="https://cu.epm.com.co/institucional/sobre-epm/gobierno-corporativo/practicas-y-documentos">https://cu.epm.com.co/institucional/sobre-epm/gobierno-corporativo/practicas-y-documentos</a></p>	28/5/1998	
8.1. In addition to other functions assigned to the General Assembly of shareholders for the legal framework, statutes expressly collected the following functions of the General Assembly of shareholders referred to in recommendation 8.1., and emphasize its exclusive character and may not be delegated.	N/A	<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, and consequently it is not a joint stock company and has no shareholders in its ownership structure.</p>		

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9.1. The company has a regulation of the Assembly General of shareholders, which regulates all matters pertaining to this, since his call, the preparation of the information which must be shareholders, care, development and exercise of political of shareholders rights, so that they are fully informed of all the regime's development of the sessions of the Assembly.	N/A	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, and consequently it is not a joint stock company and has no shareholders in its ownership structure.		
10.1. To facilitate the practice of the right of information of the shareholders, the Statutes establish that the Ordinary General Assembly of shareholders must convene with no less than thirty (30) common days in advance and extraordinary meetings must convene with no less than fifteen (15) days in advance. The foregoing without prejudice to the legal terms for corporate reorganizations (e.g. merger, break-up or transformation).	N/A	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, and consequently it is not a joint stock company and has no shareholders in its ownership structure.		
10.2. In addition to the traditional and compulsory means foreseen in the legal framework, the company ensures the maximum dissemination and advertising of the call through the use of electronic means, such as corporate websites, emails alert through individualized email and, even, if deemed appropriate, through social networks.	Yes	EPM is a State Industrial and Commercial Company of the municipal order, solely owned by the municipality 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 shareholders in its ownership structure.  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 in one of its sessions a year.  Recommendation 10.2 is enforced for the Board through a variety of means, such as the Board's website and emails.  In this sense, 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.	21/3/2012	
10.3. In order to increase the transparency of the decision-making process during the General Assembly, in addition to the agenda of the meeting with the statement point by point the issues that will be subject of debate, the society has provided that simultaneously with the call or, at least, with fifteen (15) common days in advance to the meeting, they are put at the disposal of the shareholders agreement proposals which the Board rise to the General Assembly of shareholders for each point of the agenda	N/A	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, and consequently it is not a joint stock company and has no shareholders in its ownership structure.		
10.4. Improper Division can only be analyzed and approved by the General Assembly of shareholders when this point has been expressly included in the respective meeting.	Yes	EPM is a State Industrial and Commercial Company of the municipal order, solely owned by the municipality 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 shareholders in its ownership structure.  Therefore, in EPM, due to its legal nature, 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 and informative nature, are included in detail in the agenda and are recorded in the minutes of the meetings.	7/9/2010	
10.5. The agenda proposed by the Board of Directors contains precisely the content to be treated, preventing the topics of importance to be concealed or obscured under vague, generic, too general or broad terms like "others" or "propositions and several".	Yes	EPM is a State Industrial and Commercial Company of the municipal order, solely owned by the municipality 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 shareholders in its ownership structure.  The Board of Directors performs the functions of a General Meeting of Shareholders, once a year, in terms of approval of Financial Statements, Management Reports and accountability; on the agenda of the Board of Directors sessions held during 2023, including the one in which it serves as a shareholders' meeting, all the topics discussed in the session were included, which were clearly and precisely stated.	7/9/2010	

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10.6. In the case of modifications of the statutes, each article or group of articles that are substantially independent is voted separately. In any case the article is voted separately if any shareholder or group of shareholders representing at least five percent (5%) of the social capital, requested during the Assembly, a right given to previously inform the shareholders	N/A	EPM is an Industrial and Commercial Company of the State of the district order, solely owned by the district of Medellín, by virtue of Law 142 of 1994 and Law 489 of 1998; therefore, it 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, whose approval process is in accordance with the regulations applicable to the processing and approval of such agreements.		
10.7. Without prejudice to the provisions of article 182 of the Code of Commerce, aiming to strengthen and guarantee the right of inspection and information of the shareholders prior to the meeting of the Assembly, the statutes recognize the right of shareholders, regardless of the size of its stake, to propose the introduction of one or more points to discuss in the order of the day of the Assembly General of shareholders, within a reasonable limit, provided the request for the new points is accompanied by a justification. The shareholders' request must be made within five (5) common days following the publication of the call.	N/A	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, and consequently it is not a joint stock company and has no shareholders in its ownership structure.		
10.8. If the application is dismissed by the Board of Directors, it is obliged to reply in writing those supported applications, as a percentage of the five percent (5%) minimum of social capital, or a lower percentage established by the society according to the degree of concentration of ownership, explaining the reasons that motivate your decision and informing the shareholders of the right to raise their proposals during the celebration of the Assembly in accordance with the cited article 182 of the Code of Commerce.	N/A	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, and consequently it is not a joint stock company and has no shareholders in its ownership structure.		
10.9. In the case that the Board accepts the request, exhausting shareholders time to propose topics in accordance with the recommendations of precedent, a supplement to the call of the General Assembly of Shareholders is published, with a minimum of fifteen (15) common days before the meeting.	N/A	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, and consequently it is not a joint stock company and has no shareholders in its ownership structure.		
10.10. In the same period referred to in paragraph 10.7., the shareholders may also have presented, in a fundamental way, new proposals for agreement on issues already previously included in the order of the day. For these requests, the Board of Directors acts similarly to previous numerals 10.8 and 10.9	N/A	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, and consequently it is not a joint stock company and has no shareholders in its ownership structure.		
10.11. The company is obliged to use the electronic media, mainly the corporate website with exclusive access to the shareholders, to get to these documents and the information associated with each of the points of the agenda of the meeting.	Yes	EPM is a State Industrial and Commercial Company of the municipal order, solely owned by the municipality 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 shareholders in its ownership structure.  However, and on the understanding that the Board of Directors constitutes the highest management body of the company, an information system or web application called ARCA has been set up, with exclusive access to its members, through which the documents and information associated with each of the items on the agenda of the meetings are sent.  During the year 2023, the documents and contents of the topics that were discussed in the meetings were published through the information system provided for the members of the Board of Directors, in addition to the agenda of the Board sessions, for analysis prior to the session.	21/3/2012	
10.12 The statutes of the company recognize the shareholders the right to request advance information or clarifications that he considers relevant, through traditional channels and/or, where appropriate, new technologies, or to formulate in writing the questions that they deem necessary in relation to the matters covered by the order of the day, the documentation received or the public information provided by the company. Depending on the term selected by society to convene the General Assembly of shareholders, the company determines the period within which shareholders can exercise this right	N/A	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, and consequently it is not a joint stock company and has no shareholders in its ownership structure.		

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10.13 The company has foreseen that the requested information can be refused, if, according to internal procedures, it can be called as: i) unreasonable; (ii) irrelevant to know the progress or the interests of society; (iii) confidential, which will include their information in the field of market values, industrial secrets, operations in progress whose fruition for the company depend on substantially the secret of its negotiation; and (iv) others whose disclosure put in imminent and serious danger of its competitiveness.	Si	<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, and consequently it is not a joint stock company and has no shareholders in its ownership structure.</p> <p>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, other stakeholders and third parties in any of its modalities. 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 the particular or private rights enshrined in the law are respected.</p> <p>Likewise, EPM, as an issuer of bonds in the Colombian stock market and in accordance with Decree 2555 of 2010 (Article 6.4.1.1.5.), must have the figure of Legal Representative of Bondholders, which must comply with the functions established in Article 6.4.1.1.9. within the framework of the Assemblies of Bondholders.</p> <p>In the paragraph of this same article, the following is indicated regarding the management of information: that except with regard to the information referred to in paragraph 8 of this article, "Inform the bondholders and the Financial Superintendence of Colombia, as soon as possible and by suitable means, on any breach of its obligations by the issuing entity and/or the management company of the private equity fund", the legal representative of the bondholders must keep confidential the reports he receives regarding the issuing entity and is prohibited from disclosing or disclosing the circumstances or details that he has known about the latter's business, insofar as it is not strictly indispensable for the protection of the interests of bondholders</p>	28/05/1998	15/7/2010
10.14 When the answer provided to a shareholder can be used as an advantage, the company guarantees access to the response to other shareholders concurrently, in accordance with the mechanisms established for the purpose, and under the same conditions.	N/A	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, and consequently it is not a joint stock company and has no shareholders in its ownership structure.		
11.1. Without perjury to the limits laid down in article 185 of the Code of Commerce, the Circular External 24 of 2010 and the rules that modify, add or replace them, the company does not limit the right of the shareholder to be represented at the General Assembly of shareholders, and may delegate his vote to anyone, whether it be shareholders or not.	N/A	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, and consequently it is not a joint stock company and has no shareholders in its ownership structure.		
11.2. The company minimizes the use of voting delegations, legal work, no voting instructions, promoting active use of a standard model letter of representation that the appropriate company itself extends to the shareholders, or publishes on its website. The model includes the point of the order of the day and the corresponding proposals of agreement points determined in accordance with the procedure laid down previously and which will be submitted for consideration by the shareholders, so that the shareholder, if so deemed suitable, indicates, in each case, the meaning of their vote to their representative.	N/A	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, and consequently it is not a joint stock company and has no shareholders in its ownership structure.		
12.1. With the aim of revitalizing the role of the General Assembly in the formation of the corporate will, and make it a much more participatory body, the regulation of the Assembly of the society requires that the members of the Board of Directors and, especially, the Presidents of the committees of the Board of Directors, as well as the President of the society, attend the Assembly to respond to the concerns of the shareholders	N/A	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, and consequently it is not a joint stock company and has no shareholders in its ownership structure.		
13.1 The statutes expressly note those functions that may not be object of delegation to senior management, including those set out in recommendation 13.1	No	<p>EPM's Bylaws were defined by Municipal Agreement No. 12 of 1998, and the last reform took place by Municipal Agreement No. 32 of 2006 for the inclusion of provisions on the Audit Committee.</p> <p>The approval of the reform to the EPM Statutes is the responsibility of 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.</p> <p>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.</p> <p>EPM's Board of Directors fulfills its functions through the development of the Typical Agenda, an instrument through which the issues that must be reviewed by the Board of Directors during the year and according to its functions and competencies are recorded.</p>		

**Empresas Públicas de Medellín E.S.P**  
**Country Code Survey Transmission 2023**  
**(Period January-December 2023)**

2023				
Recommendation	Answer (Si, No, N/A)	Detail response 2023 validity	Date of implementation	Modification Date
13.2. Without perjury to the autonomy of the governing bodies of the subordinate companies, when the company acts as a conglomerate matrix, these functions of the Board of Directors have a group approach and develop through policies, guidelines or requests for information respecting the balance between the interests of the matrix and subordinates, and the conglomerate as a whole.	Yes	<p>EPM's Board of Directors, as the parent company of the EPM Group, defines Corporate Governance practices, policies and guidelines with a Group approach, in order to comply with the unity of purpose and direction.</p> <p>The policies, guidelines and practices that have the scope of the Group are validated in the respective Boards of Directors of the companies 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, guidelines and orientations that promote a shared vision among the companies of the Group." The Corporate Governance Code can be consulted at the following link: <a href="https://cu.epm.com.co/institucional/sobre-epm/gobierno-corporativo/practicas-y-documentos">https://cu.epm.com.co/institucional/sobre-epm/gobierno-corporativo/practicas-y-documentos</a></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, identity, capabilities, capital management and control of the companies of the EPM Group." The Agreement can be consulted at the following link: <a href="https://cu.epm.com.co/institucional/sobre-epm/gobierno-corporativo/practicas-y-documentos">https://cu.epm.com.co/institucional/sobre-epm/gobierno-corporativo/practicas-y-documentos</a></p> <p>During the 2023 term, EPM's Board of Directors, in a session on November 22, approved the Relationship Management Policy.</p>	10/10/2007	22/11/2023
14.1. The Board of Directors has approved the rules of procedure governing its organization and operation, as well as the roles and responsibilities of its members, the President and the Secretary of the Board of Directors and their duties and rights. Which is diffused among the shareholders, and whose character is binding on the members of the Board of Directors.	Yes	<p>EPM's Board of Directors has its internal operating regulations, the last modification of which corresponds to Decree 645 of April 26, 2022 (JD Minutes No.1737). 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: <a href="https://cu.epm.com.co/institucional/sobre-epm/gobierno-corporativo/practicas-y-documentos">https://cu.epm.com.co/institucional/sobre-epm/gobierno-corporativo/practicas-y-documentos</a></p>	1/12/2008	26/04/2022
15.1. The society has opted statutorily to not appoint alternate members of the Leadership Board.	Yes	<p>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.</p>	28/05/1998	
16.1. Based on the premise that once elected, all members of the Board of Directors act in the interests of society, in an exercise of maximum transparency, the company identifies the origin of the various members of the Board of Directors according to the scheme defined in recommendation 16.1	Yes	<p>By legal provision (Law 142 of 1994), and in accordance with the Statutes and the Framework Agreement of Relations, the Board of Directors of EPM is made up of:</p> <p>a) The Mayor</p> <p>b) Five independent members freely appointed by the Mayor of Medellín.</p> <p>c) Three control members, appointed by the Mayor of Medellín from among the Committees for the Development and Control of Residential Public Services, who may be independent or non-independent.</p> <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 of acceptance of the position in which they declare compliance or not with the independence criteria. In any case, the number of independent members must be, at least, that indicated in the Law and internal documents of EPM. The origin of the members of the Board of Directors is updated and published in the Annual Corporate Governance Report, available at the following link: <a href="https://cu.epm.com.co/institucional/sobre-epm/gobierno-corporativo/informes-y-medidas">https://cu.epm.com.co/institucional/sobre-epm/gobierno-corporativo/informes-y-medidas</a></p>	28/5/1998	

**Empresas Públicas de Medellín E.S.P**  
**Country Code Survey Transmission 2023**  
**(Period January-December 2023)**

2023				
Recommendation	Answer (Si, No, N/A)	Detail response 2023 validity	Date of implementation	Modification Date
16.2 The company has a procedure, articulated through the Committee appointments and remunerations or another that meets their functions, which allows the Board of Directors, through its own dynamics and the conclusions of the annual assessments, the objectives set out in the 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>During 2023, no appointments of Board members were made.</p> <p>The composition and appointment process of EPM's Board of Directors is published annually in the Corporate Governance Report and on EPM's web portal <a href="https://www.epm.com.co/institucional/sobre-epm/gobierno-corporativo/informes-y-mediciones.html">https://www.epm.com.co/institucional/sobre-epm/gobierno-corporativo/informes-y-mediciones.html</a></p>	25/8/2015	29/7/2022
16.3. The professional profiles identified as necessary are reported by the Board of Directors to shareholders, so that the different actors, mainly minority interest, significant shareholders, families, groups of shareholders and institutional shareholders, if they exist, and the own Board of Directors, are able to 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 in terms of the profiles of the members of the Board of Directors are made known to the Mayor-elect of the Municipality of Medellín, who has the power to appoint them, so that he knows the professionalization needs of the EPM Board of Directors and facilitates the process of identifying the most suitable candidates.</p>	4/12/2015	
16.4. The society considers that the single assessment of life by shareholders leaves is an insufficient resource to determine the eligibility of candidates, so it has an internal procedure to evaluate the incompatibilities and legal disabilities and the suitability of the candidate to the requirements of the Board of Directors, through the evaluation of a set of criteria that must meet the functional and personal profiles of the candidates, and the verification of the fulfillment of requirements objective to be member of Board of Directors and others additional to be 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>During 2023, no appointments of Board members were carried out.</p>	25/8/2015	24/5/2016
16.5. In addition to the independence requirements provided for in Law 964 of 2005, the company has voluntarily adopted a definition of more rigorous independence to that established in this law. This definition has been adopted as a frame of reference through its regulation of Board of Directors, and includes, among other requirements that should be evaluated, relationships or links of any kind of a candidate for an independent member with significant or controlling shareholders and their related parties, national and foreign, and requires a double Declaration of independence: (i) of the candidate before the company, shareholders and members of senior management, instrumented through his letter of acceptance and, (ii) the Board of Directors with respect to the independence of the candidate.	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 2023 will be presented to the Board of Directors for approval at the March 2024 session.</p>	31/12/2005	24/9/2019



**Empresas Públicas de Medellín E.S.P**  
**Country Code Survey Transmission 2023**  
**(Period January-December 2023)**

2023				
Recommendation	Answer (Si, No, N/A)	Detail response 2023 validity	Date of implementation	Modification Date
16.6. The company, through its internal regulations, considered that the Directive Board, through its President and with the support of the appointments and remuneration Committee, or who fulfill their functions, is the most appropriate body to centralize and coordinate prior to the General Assembly the process of formation of the Board of Directors. In this way, shareholders who, based on their equity stake, who aspire to be part of the Board of Directors, can meet the needs of the Board and raise their aspirations, negotiate the stock balances and the distribution between the various categories of members, present their candidates and accept that the adequacy of their candidates is evaluated by the appointments and remunerations Committee before the vote in 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"> <li>-To evaluate the competencies, knowledge and experience of the members of the Board of Directors.</li> <li>- 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.</li> <li>-To analyze and report, when appropriate, the independent qualification of the candidates for member of the Board of Directors.</li> </ul> <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 Municipality of Medellín, who has the power to appoint them. so that it knows the professionalization needs of the EPM Board of Directors and appoints the members according to the required profiles and suitability criteria.</p> <p>During 2023, no appointments of Board members were made.</p>	25/8/2015	24/5/2016
16.7. The Regulation of the Board of Directors provides that the assessment of the suitability of the candidates is an activity whose execution is previous to the implementation of the General Assembly of shareholders, so that shareholders have enough information (personal qualities, fitness, career, experience, integrity, etc.) on the proposed candidates for integration, allowing adequate evaluation beforehand.	Yes	<p>The Regulations of the Board of Directors of EPM provide 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, before the appointment and designation of the members.</p>	7/9/2010	25/8/2015
17.1. The Regulation of the Board of Directors stipulates that economic and independent members are always in the majority regarding the Executive members, whose number, in the event of joining the Board of Directors, is the minimum necessary to meet the needs of information and coordination between the Board of Directors and senior management of the company.	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> <ul style="list-style-type: none"> <li>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.</li> <li>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 Municipality of Medellín and Empresas Públicas de Medellín.</li> <li>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.</li> </ul> <p>For the year 2023, of the 9 members of the Board of Directors appointed, 5 were independent, that is, 55.5%.</p>	1/10/2007	
17.2. Starting from the minimum percentage of twenty-five percent (25%) of Independent Members set in Law 964 of 2005, the society analyzes and voluntarily adjusts, the rise, the number of independent members, taking into account, among others, that the number of independent members save relationship with floating Capital.	Si	<p>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 Code of Good Governance and the Framework Agreement on Relations, five (5) of the members of the Board must be independent.</p> <p>For the year 2023, of the 9 members of the Board of Directors appointed, 5 were independent, that is, 55.5%.</p>	1/10/2007	
18.1. The functions of the President of the Board of Directors are designated in the Statute and its main responsibilities are the ones that set recommendation 18.1	No	<p>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.</p> <p>In the EPM Statutes, reference is made to the Mayor of Medellín as the one who presides over the Board of Directors.</p>		

**Empresas Públicas de Medellín E.S.P**  
**Country Code Survey Transmission 2023**  
**(Period January-December 2023)**

2023				
Recommendation	Answer (Si, No, N/A)	Detail response 2023 validity	Date of implementation	Modification Date
18.2. The internal rules of the society, provides for the possibility that the President of the Board of Directors can have a differentiated treatment with respect to other members in their pay, as a result of the reach of their specific functions and greater dedication of time both their obligations	Yes	<p>The President of the Board of Directors of EPM has a differentiated treatment with respect to the other members of the Board due to his functions, which are established in the Regulations of the body.</p> <p>In accordance with the Statutes of EPM, Article 15 of Municipal Agreement No. 12 of 1998 of the Council of Medellín, the President of the Board, having the quality of public servant of the municipal order, is not entitled to receive fees in his capacity as member and President of the Board of Directors of EPM.</p> <p>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.</p> <p>The Annual 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 Medellín, in his capacity as President of the Board of Directors of EPM, does not receive remuneration.</p>	25/8/2015	
18.3. The statutes include rules for the appointment of the Secretary of the Board of Directors including those indicated in recommendation 18.3	Yes	<p>In accordance with the EPM Statutes, Article 21 of Municipal Agreement No. 12 of 1998 of the Council of Medellín, the Secretary of the Board of Directors is the Secretary General himself (currently it is called Vice Presidency General Secretariat, and is a position of the first level of the structure).</p> <p>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."</p> <p>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."</p> <p>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.</p>	28/5/1998	
18.4. The regulation of the Board of Directors establishes the functions of the Secretary, including those listed in recommendation 18.4	Yes	<p>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.</p>	25/8/2015	
18.5. The Board of Directors has established a remuneration and Nomination Committee	Yes	<p>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. 665 of July 29, 2022.</p>	25/8/2015	29/7/2022
18.6. The Board of Directors has formed a Committee of Risks.	Yes	<p>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. 644 of April 26, 2022.</p>	25/8/2015	26/4/2022
18.7. The Board of Directors has formed a Committee of corporate governance.	Yes	<p>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. 665 of July 29, 2022.</p>	25/8/2015	29/7/2022
18.8. If society has considered that it is not necessary to constitute the totality of these committees, their functions have been distributed among which there are or Board in the Middle has taken them on.	Yes	<p>The functions recommended by the Country Code for the Appointments and Remuneration, Corporate Governance, Audit and Risk Committees, were assigned in EPM to the Management and Corporate Governance, and Audit and Risk Committees, through Decrees 665 of July 29, 2022 and 644 of April 26, 2022.</p> <p>In addition, EPM's Board of Directors has the IT, Cybersecurity, and Innovation Committee (Decree 707 of February 1, 2023), the Sustainability, Strategy, and Investments Committee (Decree No. 705 of February 1, 2023), the Project Monitoring Committee (Decree No. 706 of February 1, 2023), and the Legal Committee (Decree 698 of December 13, 2022), which provide support and advice to the Board of Directors in the areas of information and business technologies, cyber defense, cyber risks and their impact on business risks, monitoring the management and execution of EPM's innovation strategy, as well as being at the forefront of technological innovation and service provision; they support the Board of Directors in the fulfillment of functions associated with strategic direction, sustainability, investment, growth and new businesses; in the definition, execution and monitoring of infrastructure projects or by prioritized line of business; and in the analysis and monitoring of legal matters in which EPM is an active or passive party, or its reputation or its administrative and financial soundness is affected, respectively.</p>	25/8/2015	1/2/2023

**Empresas Públicas de Medellín E.S.P**  
**Country Code Survey Transmission 2023**  
**(Period January-December 2023)**

2023				
Recommendation	Answer (Si, No, N/A)	Detail response 2023 validity	Date of implementation	Modification Date
18.9. Each of the committees of the Board of Directors has an internal regulation that regulates the details of its conformation, materials, functions that the Committee must work, and their operation, paying special attention to the channels of communication between the committees and the Board of Directors and, in the case of Conglomerates, the relationship mechanisms and coordination between the committees of the Board Directors of the matrix and the subordinate enterprises, 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>Board Support Committee Regulations:</p> <ol style="list-style-type: none"> <li>1. Audit and Risk Committee, Decree 644 of April 26, 2022.</li> <li>2. Project Monitoring Committee, Decree 706 of February 1, 2023</li> <li>3. IT, Cybersecurity and Innovation Committee, Decree 707 of February 1, 2023</li> <li>4. Sustainability, Strategy and Investments Committee, Decree No. 705 of February 1, 2023</li> <li>5. Management and Corporate Governance Committee, Decree 665 of July 29, 2022.</li> <li>6. Legal Committee, Decree 698 of December 13, 2022.</li> </ol> <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>	25/8/2015	1/2/2023
18.10. The committees of the Board of Directors are made up exclusively by independent or heritage, members with a minimum of three (3) members and directed by an Independent Member. In the case of the Appointments and Remunerations Committee, the independent members, are always the majority.	Yes	<p>For the year 2023, of the 5 Board Committees in force (Strategy and Investments, Audit and Risks, Project Monitoring, Management and Corporate Governance, and Legal), 4 are made up of 3 members of this collegiate body (Strategy and Investments, Audit and Risks, Project Monitoring and Legal), and 1 is made up of 4 members (Management and Corporate Governance Committee).</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 5 Board Committees 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 can obtain the support, punctual or a permanent way, of members of senior management with experience on the matters of their competence and/or external experts.	Yes	<p>Conforme lo establecido en los reglamentos de funcionamiento de los Comités y el reglamento de la Junta Directiva, sus miembros cuentan con el apoyo de la Alta Gerencia para la revisión de los asuntos propios de los comités, y además, se encuentran facultados para contratar expertos externos y recibir asesoría de forma puntual o permanente en temas de su competencia.</p> <p>Para el año 2023, no se contrataron expertos externos como apoyo o asesoría a las funciones de los Comités.</p>	25/8/2015	
18.12. For the integration of its committees, the Board of Directors takes into account profiles, knowledge and professional experience of the members in relation to the Committee subject matter	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>For the year 2023, no external experts were hired to support or advise the functions of the Committees.</p>	25/8/2015	13/12/2022
18.13. Proceedings arise from the committee meetings, a copy of which refers to all the members of the Board of Directors of the company. If councils have powers delegated for decision-making, proceedings conform to the requirements in 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, in addition to the annual Management Report, in each meeting of the Board of Directors and in accordance with the Typical Agenda, the Presidents of the Committees report to the full Board on their management during the last month and the recommendations on Committee issues that are presented to the Board.</p> <p>The Committees do not have delegated decision-making powers.</p>	25/8/2015	

**Empresas Públicas de Medellín E.S.P**  
**Country Code Survey Transmission 2023**  
**(Period January-December 2023)**

2023				
Recommendation	Answer (Si, No, N/A)	Detail response 2023 validity	Date of implementation	Modification Date
18.14. Except that the legal framework or applicable regulatory normative internal required by its Constitution, in the case of conglomerates provided together directives of the subordinates enterprises may opt not constitute specific committees for the treatment of certain matters and be these tasks assumed by the committees of the Board Directors of the Parent Company, to transfer to the matrix of the responsibility of the boards of Directors of subordinated enterprises.	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 unity of purpose and direction.</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	
18.15. The main task of the Audit Committee is to assist the Board of Directors in its oversight function by evaluating the accounting procedures, the relationship with the Prosecutor reviewer and, in general, the review of the architecture of Control society, included the audit of risk management system implemented by the company	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 644 of April 26, 2022. During 2023, 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	26/4/2022
18.16. The members of the Audit Committee have knowledge of accounting, financial and other associated materials, allowing them to rule with rigor on the topics competence of the Committee with one sufficient level to understand its scope and complexity.	Yes	<p>For the formation of the Audit and Risk Committee, 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 644 of April 26, 2022) are taken into account.</p> <p>For the year 2023, the Committee was made up of Board members with training and experience in the legal and administrative areas mainly, as well as experience in consulting and advising companies in the public and private sector, which has allowed them to understand the scope and complexity of the matters within their competence.</p>	5/11/2013	26/4/2022
18.17. At the request of the President of the Assembly, the Chairman of the Audit Committee, reports to the General Assembly of shareholders on specific aspects of the work carried out by the Committee, such as for example, the analysis of the scope and content of the report of the Prosecutor reviewer.	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 2024 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 2023 term, including the management report of the Audit and Risk Committee.</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 2023 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 regulations of the Audit Committee attributed functions pointing recommendation 18.18	Yes	<p>The Regulations of the Audit and Risk Committee, Decree 644 of April 26, 2022, establish the functions of the Committee in accordance with recommendation 18.18. 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	26/4/2022
18.19 The main objective of the appointments and remuneration Committee is support to Board of Directors in the exercise of its decision-making character or advisory functions associated with matters of appointments and remuneration of the members of the Board of Directors and senior management and monitor observance of the rules of corporate governance, reviewing periodically compliance recommendations and principles (in those cases when this function is not expressly attributed to another Committee of the company).	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. 665 of July 29, 2022.)</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 2023, the Management Committee fulfilled these functions following the typical approved agenda, as stated in the minutes of said Committee.</p>	25/8/2015	29/7/2022

**Empresas Públicas de Medellín E.S.P**  
**Country Code Survey Transmission 2023**  
**(Period January-December 2023)**

2023				
Recommendation	Answer (Si, No, N/A)	Detail response 2023 validity	Date of implementation	Modification Date
18.20 Some of the appointments and remuneration Committee members possess expertise in strategy, human resources (recruitment and selection, hiring, training, administration or personnel management), wage policy and related subjects, with one sufficient level to understand the <u>scope and the complexity of these materials present in the</u>	Yes	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. 665 of July 29, 2022).	25/8/2015	29/7/2022
18.21 At the request of the President of the Assembly, the Chairman of the Committee appointments and remunerations, may report to the General Assembly of shareholders on specific aspects of the work done by the Committee, such as for example the monitoring of policy of remuneration of the Board of Directors and senior management.	Yes	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.  At the January 2024 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 2023 term, including the management report of the Management and Corporate Governance Committee.  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 was included in the agenda of the Board of Directors meetings, as recorded in the 2023 minutes.  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.	25/8/2015	
18.22. The internal regulation of the appointments and remuneration Committee attributed functions that mark recommendation 18.22	Yes	The Regulations of the Management and Corporate Governance Committee, Decree 665 of July 29, 2022, establish the functions of the Committee in accordance with recommendation 18.22. 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.	25/8/2015	29/7/2022
18.23. The main reason from the Risk Committee is to assist the Board of Directors in fulfilling their responsibilities of supervision in relation to risk management.	Yes	The functions inherent to comprehensive risk management correspond to the Audit and Risk Committee, in accordance with its Regulations, Decree 644 of April 26, 2022. In 2023, 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.	25/8/2015	26/4/2022
18.24. At the request of the President of the Assembly, the Chairman of the risk Committee can report to the General Assembly of shareholders on specific aspects of the work done by the Committee.	Yes	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.  At the January 2024 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 2023 term, including the management report of the Audit and Risk Committee.  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 was included on the agenda of the Board of Directors meetings, as recorded in the 2023 minutes.  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.	25/8/2015	
18.25. With the adjustments that are necessary to distinguish between societies that belong to the financial sector or to the real sector of the economy, and without prejudice to the functions assigned to this Committee by the current standards, the internal regulation of the risk Committee attributed the functions set out in the recommendation 18.25	Yes	The Regulations of the Audit and Risk Committee, Decree 644 of April 26, 2022, establish the functions of the Risk Committee in accordance with recommendation 18.25. 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.	25/8/2015	26/4/2022
18.26. The main task of the corporate governance Committee is to assist the Board in its functions of proposals and supervision of corporate governance measures taken by society.	Yes	The functions of a Corporate Governance Committee were assigned to the Management and Corporate Governance Committee of the Board of Directors, by Decree No. 665 of July 29, 2022.  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.  During the 2023 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.  The Management and Corporate Governance Committee fulfilled these functions following the typical approved agenda, as recorded in the minutes of said Committee.	25/8/2015	29/7/2022

**Empresas Públicas de Medellín E.S.P**  
**Country Code Survey Transmission 2023**  
**(Period January-December 2023)**

2023				
Recommendation	Answer (Si, No, N/A)	Detail response 2023 validity	Date of implementation	Modification Date
18.27. The internal regulation of the corporate governance Committee attributed functions pointing 18.27 recommendation	Yes	The Regulations of the Management and Corporate Governance Committee, Decree 665 of July 29, 2022, establish the functions of the Committee in accordance with recommendation 18.27. 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.	25/8/2015	29/7/2022
19.1. the President of the Board of Directors with the assistance of the Secretary and the President of the society prepared a work plan of the Board of Directors for the evaluated period, tool that makes it easy to determine the reasonable number of regular meetings per year and its estimated duration.	Yes	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 2023 term was approved at the Board of Directors session on December 13, 2022. (Minute No. 1750).  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.	1/8/2010	13/12/2022
19.2 Except for entities under surveillance than by his regime are required at least one (1) meeting per month, the Board of Directors of the society held between eight (8) and twelve (12) ordinary meetings per year	Yes	In accordance with the provisions of Article 10 of the Bylaws (Agreement 12 of 1998), the Board of Directors must meet at least once (1) a month, and extraordinarily, when necessary. During 2023, 30 Board of Directors sessions were held, of which 13 were ordinary and 17 extraordinary.	28/5/1998	
19.3 One (1) or two (2) meetings per year of the Board of Directors have a focus clearly oriented to the definition and monitoring of the strategy of the company.	Yes	In accordance with the Typical Agenda of the Board of Directors, in 2023, the monitoring of the Group and EPM corporate strategy was presented periodically, as recorded in minutes 1756 of March 27; 1757 of April 20; 1762 of June 7 and 15 and 1768 of September 6.	1/8/2010	
19.4. The Board of Directors approves a specific timetable of ordinary sessions, without prejudice to that extraordinary ability to meet as often as necessary.	Yes	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. The proposed schedule for the 2023 Board of Directors sessions was approved at the December 13, 2022 session (Minute 1750).  The Board of Directors' Regulations provide for the possibility of holding extraordinary meetings, when necessary. In 2023, 13 ordinary meetings were held according to the calendar approved by the Board and 17 extraordinary meetings.	1/8/2010	
19.5. Together with the convocation of the meeting and, as a minimum, with an advance of five (5) common days, are delivered to the members of the Board of Directors documents or information associated with each point of the agenda, so that its members can participate actively and take decisions in a rational way.	Yes	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."  During 2023, 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.	7/9/2010	25/8/2015
19.6 The President of the Board of Directors assumes, with the assistance of the Secretary of the Board of Directors, the ultimate responsibility that members receive the information sufficiently in advance and that the information is useful, so that in the set of documents that is delivered (dashboard of the Joint Directive) it must come first quality against quantity	Yes	The Board of Directors' Regulations, Decree 645 of April 26, 2022, establishes as the function of the Secretary General who acts as Secretary of the Board, to ensure the conservation of the documents of the Board of Directors and to require the area in charge to ensure that the documents are filed and published 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.  During 2023, the opportunity in the delivery of the information was periodically monitored. All documentation is published in the Board's information system, called ARCA.	7/9/2010	
19.7. The ultimate responsibility for the preparation of the agenda of the meetings of the Board corresponds to the Chairman of the Board and not to the President of the society, and is structured according to certain parameters that allow you to follow a logical order of the presentation of the issues and debates.	Yes	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.  The typical agenda for 2023 was approved at the Board of Directors session on December 13, 2022, corresponding to Minute No. 1750.	25/8/2015	
19.8 In the annual corporate governance report and the corporate Web site, the company made public the attendance of members at meetings of the Board of Directors and its committees	Yes	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: <a href="https://cu.epm.com.co/inversionistas/asg-gestion-ambiental-social-y-gobierno-corporativo">https://cu.epm.com.co/inversionistas/asg-gestion-ambiental-social-y-gobierno-corporativo</a>  The Corporate Governance Report with the assistance of the members of the Board of Directors and Committees, corresponding to the 2023 term, will be approved by the Board of Directors at the March 2024 session and will be published on EPM's web portal at the end of April 2024.	2010	

**Empresas Públicas de Medellín E.S.P**  
**Country Code Survey Transmission 2023**  
**(Period January-December 2023)**

2023				
Recommendation	Answer (Si, No, N/A)	Detail response 2023 validity	Date of implementation	Modification Date
19.9. Each year the Board of Directors assesses the effectiveness of his work as a College, the of its committees and the members individually considered, including the evaluation by peers, as well as the reasonableness of its internal rules and the dedication and performance of its members, proposing, where appropriate, amendments to their organization and functioning which considers relevant. In the case of Conglomerates, the Board of Directors of the matrix requires that the evaluation process is carried out also in the subordinate companies directives together.	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>The evaluation will refer to the functioning of the Board as a body, the performance of each of its members and the relations of the Board of Directors with the Company's Administration."</p> <p>The results of the evaluation of the Board of Directors corresponding to the 2023 term were socialized at the Board session of November 22, 2023.</p> <p>In addition, each of the Boards of Directors of the subordinate companies of the EPM Group carries out its evaluation annually, taking as a reference the methodology implemented by the EPM Board of Directors.</p> <p>In general, and as a result of the evaluation processes, EPM's Boards of Directors and each company of the Group define a strengthening plan to be implemented in the next term.</p>	25/8/2015	
19.10 The Board self-assessment technique internal with the external evaluation carried out by independent assessors.	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 2023 term, the evaluation process of the Board of Directors was internal self-evaluation and evaluation by the Ata Management. The results of this evaluation were presented at the Board of Directors session on November 22, 2023.</p>	27/1/2015	
20.1. The regulation of the Board of Directors complements the provisions of the regulatory framework, in relation to the duties and rights of members of the Board of Directors.	Yes	The Regulations of the Board of Directors (Article 7 of Decree 645 of April 26, 2022) 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	26/4/2022
20.2. The regulation of the Board of Directors develops the understanding of society with respect to the following duties of the members of the Board of Directors: i. Duty of care or diligence. ii. Duty of loyalty. iii. Duty of no competency. iv. Duty of secret. v. Must not use 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"> <li>To act in good faith, with loyalty and with the diligence of a good businessman.</li> <li>Always act in the interest of the Company.</li> <li>Act with independent judgment and guarantee the right and equitable treatment of the different stakeholders.</li> <li>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.</li> <li>Refrain from engaging in business or activities that involve competition with any of the businesses or activities of the Company or its affiliates.</li> <li>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).</li> <li>Attend the ordinary and extraordinary meetings of the Board of Directors.</li> <li>To responsibly handle the information related to the Company, to which they have access by virtue of their position, in accordance with its classification.</li> <li>No manipulate, disseminate or use for their own benefit or that of others, the information to which they have access.</li> <li>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.</li> <li>Submit requests for information through the General Secretariat of the Company, bearing in mind that they must meet the general interest of the Company.</li> </ol>	1/10/2007	26/4/2022
20.3. The regulation of the Board of Directors develops the content of the following rights of the members of the Board of Directors: i. Information rights. ii. Right to rely on the assistance of experts. iii. Right of remuneration iv. Law of induction and permanent 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"> <li>To express in a free, timely and independent manner their opinions regarding the issues discussed by the Board of Directors.</li> <li>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.</li> <li>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"</li> <li>To obtain as a collegiate body the advice of external experts, if necessary, subject to the budget of the entity.</li> <li>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.</li> <li>To receive the corresponding remuneration and travel expenses.</li> <li>To participate in the induction and training processes that are defined for the members of the collegiate body.</li> <li>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.</li> <li>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</li> </ol>	1/10/2007	26/4/2022

**Empresas Públicas de Medellín E.S.P**  
**Country Code Survey Transmission 2023**  
**(Period January-December 2023)**

2023				
Recommendation	Answer (Si, No, N/A)	Detail response 2023 validity	Date of implementation	Modification Date
21.1. The company has a policy and a procedure defined and formalized in the internal rules for the knowledge, management, and resolution of conflict of interest, whether directly or indirectly through related party disclosures, which administrators can affect the members of the Board of Directors and others	Yes	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. 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 services, the numbering of the manual was reassigned and it was left as Annex 6 of the Government Code.	24/11/2015	22/9/2022
21.2 The procedure for the management of conflicts of interest distinguishes the nature of them, differentiating between conflict of interest sporadic or permanent. The procedure for the management of conflicts of interest distinguishes the nature of them, differentiating between conflict of interest sporadic or permanent. In the case of conflicts of interest of a permanent nature, the procedure considered that if this situation affects the whole of the operations of the company, it should be understood as a causal's forced resignation by the affected since preclude you to occupy the post	Yes	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.  The Manual classifies Conflicts of Interest as: Potential, Permanent Real and Sporadic Real; and the specific procedure to be followed in each case is established.  For potential and actual sporadic conflicts of interest, the rules for their administration and steps to be followed are indicated. For permanent conflicts of interest, the procedure indicates that their existence must be understood as a cause for mandatory resignation by the affected party since it makes it impossible for him or her to exercise the position..	24/11/2015	22/9/2022
21.3. The members of the Board of Directors, legal representatives, members of senior management and other administrators of the company periodically inform the Board of Directors of the relationship, direct or indirect, to maintain among themselves, or with other entities or structures belonging to the conglomerate of which the issuer makes part or with the issuer, or with suppliers, customers or with any other interest group that they may arise situations of conflict of interest or influence in the direction of your opinion or vote, thus building a "map of related-party transactions" of administrators.	Yes	EPM has software that allows you to manage a declaration of transparency and a 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 and the vice presidents, they are analyzed by the Compliance Unit, evaluating the relationship with each of the declared third parties and in some cases with the support of the Corporate Legal Support Directorate through the issuance of concepts, against whether or not there is the possibility of a real conflict of interest. The consolidated information of the Senior Management and the Legal Representative is presented to the Audit and Risk Committee, and to the Board of Directors, in charge of the Compliance Unit. Such information is confidential. For the year 2023, its compliance can be evidenced in the minutes of said Committee and in the minutes 1780 of the Board of Directors of December 19, 2023. For the members of the Board of Directors, a manifestation regarding conflicts of interest is currently made prior to their appointment and there is a Conflicts of Interest Manual in which the obligation of the members of the Board to keep the collegiate body adequately informed of personal activities that may become conflictive in the face of their role as administrators is determined. 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. For the year 2023, there are the 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; in addition, the Annual Corporate Governance Report for 2023 records the reported conflicts.	2016	
21.4 Conflict of interest relevant understood as those who oblige the plaintiff to refrain from a meeting or voting, in which members of the Board of Directors and other managers, they are are contained in the public on an annual basis published information society on its website	Yes	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.  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. 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 <a href="https://cu.epm.com.co/institucional/sobre-epm/gobierno-corporativo/informes-y-mediciones/informe-anual-de-gobierno-corporativo">https://cu.epm.com.co/institucional/sobre-epm/gobierno-corporativo/informes-y-mediciones/informe-anual-de-gobierno-corporativo</a>	24/11/2015	22/9/2022
21.5. For these purposes, the definition of part linked that applies the society is consistent with the international standard of accounting n° 24 (IAS 24).	Yes	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.  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.  EPM also applies the definition of related parties in all matters related to the disclosure of financial statements.	dic-13	



**Empresas Públicas de Medellín E.S.P**  
**Country Code Survey Transmission 2023**  
**(Period January-December 2023)**

2023				
Recommendation	Answer (Si, No, N/A)	Detail response 2023 validity	Date of implementation	Modification Date
22.1 The company has a policy that defines the specific procedure for the assessment, approval and disclosure of transactions with related parties, including outstanding balances and relationships between them, except for those transactions that have a specific regulation.	Yes	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".  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.	23/3/2022	
22.2. The company policy about operations addresses the aspects covered by recommendation 22.2:	Yes	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".  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.	23/3/2022	
22.3. The policy provides that they do not require express authorization by the Board of Directors, the own of the ordinary giro recurrent linked operations carried out under contracts of adhesion, or general framework contracts, whose conditions are perfectly standardized, are applied on a massive scale, and they are carried out at market prices, set with a general who acts as a supplier of the good or service that is, and whose individual amount are not relevant for the society	Yes	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.  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."	23/3/2022	17/7/2022
23.1. The company has a policy of remuneration of the Board of Directors, approved by the General Assembly of shareholders and revised each year, which identifies all the compensation components that can be effectively fulfilled. These components may be fixed or variable. They may include fixed-fee to be a member of the Board of Directors, fees for attending the meetings of the Board or its committees and other emoluments of any class earned in the course of the exercise, any resulting from any cause, in money or in kind, as well as the obligations of society in terms of pension and payment of life insurance premiums, or other concepts, regard both of the old members as current, as well as those premiums of insurance for civil liability (D & O policies) contracted by the company in favor of the members of the Board of Directors.	Yes	Due to the legal nature of EPM, an industrial and commercial company of the State of the municipal 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.  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 Annual Corporate Governance Report reveals the amount received annually by the members of the Board of Directors and their Committees for attending the sessions.	1/10/2009	
23.2. If society adopts pay systems through the recognition of a variable component linked to the smooth running of the society in the medium and long term, remuneration policy includes limits to the amount which the Board of Directors can be distributed, and if the variable component is related to the benefits of the society or other indicators of management at the end of the evaluated period, it must take into account the possible caveats listed in the report of the Prosecutor reviewer and that could lower the outcome of the period	No	The remuneration of the members of the Board of Directors is fixed, for attendance at the sessions. Within the remuneration and benefits system of EPM's Board of Directors, there is no variable component linked to the good performance of the company in the medium and long term.		
23.3. Heritage members and independent of the Board of Directors are expressly excluded from compensation systems that incorporate stock options or a variable remuneration linked to the absolute change in the share price.	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 2023 term was fixed, for attendance at sessions, and does not consider a variable component.		

Empresas Públicas de Medellín E.S.P  
Country Code Survey Transmission 2023  
(Period January-December 2023)

2023				
Recommendation	Answer (Si, No, N/A)	Detail response 2023 validity	Date of implementation	Modification Date
23.4. For each evaluated period, within the framework of the policy of remuneration, the General Assembly of shareholders approves a maximum cost of the Board of directors by all approved compensation components.	Yes	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. At EPM, the members of the Board of Directors do not have variable remuneration and the Mayor of Medellín, in his capacity as a non-independent member of the Board of Directors, does not receive remuneration. 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. The Annual Corporate Governance Report reveals the maximum cost of the Board of Directors for all the remuneration components approved for each term.	12/8/2009	
23.5. Total cash cost of the Board during the evaluated period, which includes all remuneration components, met the members of the Board of Directors as well as reimbursement of expenses is known to shareholders and published on the website of the society, with the level of disaggregation and detail that the Board approve.	Yes	The 2023 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. <a href="https://cu.epm.com.co/inversionistas/asg-gestion-ambiental-social-y-gobierno-corporativo">https://cu.epm.com.co/inversionistas/asg-gestion-ambiental-social-y-gobierno-corporativo</a>	1/4/2007	
24.1. Society governance model provides an effective separation between the administration or Government of society (represented by the Board of Directors) and the ordinary business field (in charge of senior management with the leadership of the President of the society).	Yes	EPM's Governance Model is regulated by the General Corporate Governance Framework and is developed in the EPM Group's Code of Good Governance, 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: <a href="https://cu.epm.com.co/institucional/sobre-epm/gobierno-corporativo/practicas-y-documentos">https://cu.epm.com.co/institucional/sobre-epm/gobierno-corporativo/practicas-y-documentos</a>	28/5/1998	
24.2 In General, the policy of the Board of Directors consists in delegating the ordinary business field in the senior management team, focusing its activity on the General functions of strategy, monitoring, governance and control.	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 in the typical agenda of the Board of Directors for 2023, which was approved in the session of December 13, 2022, leaving the ordinary business in charge of Senior Management.	28/5/1998	
24.3. As a general rule the members of senior management are identified, evaluated and appointed directly by the President of the society since they are direct partners. Alternatively, the society can choose because the members of senior management are appointed by the Management Board on a proposal from the President of the society. Regardless of who makes the final appointment, candidates to fill key executive positions of the society are known and evaluated by the Committee of appointments and remunerations of the Board of Directors, who shall 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.  During 2023, Wilder Wiler Echavarría Arango was appointed as Executive Vice President of Projects and Engineering, Ana Milena Joya Camacho, as VP of Sustainability, Strategy and Investments and Santiago Ochoa Posada, as Executive VP of Business Management.	28/5/1998	25/08/2015 24/05/2016
24.4. The company has a clear policy of delegation of functions approved by the Board of directors or a power scheme that allows to know the level of empowerment of the President of the society and other members of senior management.	Yes	The functions of the Board of Directors and the Manager are found in the Bylaws, in the Code of Good Governance 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 (Decrees 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."  For the year 2023, as stated in minutes 1762 of the Board of Directors, of June 7 and 15 and 1773 of October 4, an adjustment to the decree of delegations of the General Manager was approved.	2021	2023/06/07 y 2023/10/04

**Empresas Públicas de Medellín E.S.P**  
**Country Code Survey Transmission 2023**  
**(Period January-December 2023)**

2023				
Recommendation	Answer (Si, No, N/A)	Detail response 2023 validity	Date of implementation	Modification Date
24.5. Board of Directors, by means of the appointments and remuneration Committee, or who fulfil their functions, annually leads the evaluation of the performance of the President of the society and meet the assessments of other members of senior management.	Yes	<p>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.</p> <p>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.</p> <p>In the December 6, 2023 session of the Management and Corporate Governance Committee, the results of the evaluation process of the General Manager for the 2023 term were presented, which in turn were presented to the board of directors in a session on December 19, as stated in minutes 1780.</p> <p>Regarding the evaluations of the members of Senior Management, on April 28, 2023, the Management and Corporate Governance Committee learned of the report for the year 2022. The evaluations for the 2023 period will be presented at the Management and Corporate Governance Committee in April 2024.</p>	5/11/2013	25/08/2015 24/05/2016 29/07/2022
24.6 The company has a policy of remuneration of the President of the society and other members of senior management, approved by the Board of Directors, which identifies all the compensation components that actually can be fulfilled, tied to long-term objectives and risk levels	Yes	<p>By Statutes (Article 17, numeral c.) 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.</p> <p>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 said Committee to analyze 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 topics analyzed (Regulations of the Management and Corporate Governance Committee).</p> <p>At the Board of Directors meeting held on August 20, 2013, within the framework of the EPM without Borders group program, the Board of Directors approved the remuneration system for the General Manager and Senior Management, which is reviewed and updated each year in accordance with macroeconomic indicators, seeking a competitive remuneration system in accordance with the Functions Manual and risk levels of the respective positions.</p> <p>Taking into account that EPM is constituted as an industrial and commercial company of the State, decentralized by territorial services, 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 salary and benefit 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; Law 617 of 2000, Article 73 and the National Decree issued by the National Government where it sets the maximum ceilings for the salaries of these servants at the territorial level (National Decree 462 of 2022, DAFP Concepts filed 20166000266121 of 2017 (EPM), 093351 of 2021 and 158811 of 2021).</p> <p>In accordance with the above, EPM's remuneration system is defined in compliance with the legal provisions that apply to it, and in this sense, it must proceed in accordance with the aforementioned regulations and concepts of the DAFP.</p>	20/8/2013	
24.7 If the remuneration of the President of the society includes a fixed component and one variable, its technical design and form of calculation prevents that the variable component may exceed the maximum limit established by the Board of Directors.	No	<p>The remuneration of EPM's CEO 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 remuneration system of the General Manager, a variable component is not included.</p>		
25.1. The Board of Directors is responsible for last of the existence of a strong control environment within society, adapted to its nature, size, complexity and risk, in a way that complies with the budgets referred to in recommendation 25.1	Yes	<p>The Board of Directors and Senior Management are responsible for promoting a culture of risk management and controls within each EPM Group company, 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.</p> <p>The powers of the Board of Directors in matters of control environment are found in the Internal Regulations of the body's operation and are complied with through the topics considered in the Typical Agenda of the Board of Directors, which are recorded in the minutes of the sessions.</p> <p>The Control Environment has a group scope, and is based on the model proposed by COSO "Committee of sponsoring organizations"; therefore, the EPM Group's Control Environment includes: comprehensive risk management, internal control, compliance, internal audit, external financial audit, and the control and supervision of external entities.</p> <p>At the end of each period, the Board of Directors approves the Annual Corporate Governance Report, which includes, in the section entitled "Accountability", the components of the EPM Group's Control Environment.</p> <p>The report corresponding to the 2023 term will be submitted for approval by the Board of Directors in March 2024 and will be published on EPM's website in April 2024.</p>	7/9/2010	25/08/2015 26/04/2022

**Empresas Públicas de Medellín E.S.P**  
**Country Code Survey Transmission 2023**  
**(Period January-December 2023)**

2023				
Recommendation	Answer (Si, No, N/A)	Detail response 2023 validity	Date of implementation	Modification Date
25.2. In the case of conglomerates, Matrix Board endeavour by the existence of a Control architecture with formal, consolidated scope, and encompassing all enterprises subordinate, establishing responsibilities for policies and guidelines on this matter at the level of the conglomerate and defining lines of reporting clear enabling a consolidated view of the risks to which it is exposed the conglomerate and the adoption of control measures that apply	Yes	Considering that EPM is the parent company of the business group, the Board of Directors favors a control architecture with a consolidated scope. Through its monitoring function on the following topics: business and project monitoring, integrated planning, financial issues, risks and control, corporate governance.  EPM also has assurance bodies with Group scope such as: the Audit and Risk Committee, Corporate Core Committee, Corporate Audit and Comprehensive Risk and Compliance Management.	7/9/2010	26/4/2022
26.1 In society, the objectives of risk management are 26.1 recommendation that includes the statutory auditor, in subordinate enterprises in which the latter exists.	Yes	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.  The Integrated Risk Management process was redesigned in 2023, the process flow, its descriptions and its characterization were adjusted, additionally the new Organizational Resilience macro-process was created and formalized and the GIR process was relocated in the corporate process model and was included as part of the processes of this new macro-process. For its part, the Risk methodology continues to operate in its current version.	15/9/2011	2/9/2023
26.2 The company has a map of risk as a tool for the identification and tracking of financial and non-financial risks to which it is exposed.	Yes	EPM established the management levels, which have a risk map in which the financial and non-financial risks to which it is exposed are identified and described. EPM's risk management is monitored periodically based on the risk map.  In 2023, the Risk Vice Presidency led the update of the risk matrix of the EPM Group, Business and EPM, whose risks were managed by the respective leaders. The risk maps of the EPM Group, Business and EPM, were monitored in the Core, Management, Audit and Risk Committees of the Board and in the Board of Directors of EPM.  In addition, the Board of Directors' Regulations establish that the Board of Directors must deal with the approval and review of the following issues in its annual agenda: 1. Monitoring of the corporate risk map of EPM and Grupo EPM.	Abril de 2011	Annually 2023
26.3. The Board of Directors is responsible to define a risk management policy, as well as set maximum exposure limits to each identified risk.	Yes	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."  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.  During 2023, the risk maps of the EPM Group, Business and EPM were monitored in the Committees of the Board of Directors and Board of Directors.	2/11/2010	22/11/2023
26.4. The Board of Directors meets periodically monitors the effective exposure of the society to the maximum limits of risk defined, and prescribes actions of correction and follow-up in the event of deviations.	Yes	During 2023, the different projects, initiatives, and contracts that were presented for approval by the Board of Directors included 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, established in the financial evaluation criteria, are presented. For the particular case of EPM, it had an update of the financial criteria for risk assessment.	mar-14	1/8/2023
26.5. Within the framework of the risk management policy, senior management is the owner of processes and head of risk management, i.e., identify, assess, measure, control, monitor and report the risks, defining methodologies, and ensuring that risk management is consistent with the strategy, the policy of defined risks, and the approved maximum limits	Yes	The Risk Vice Presidency, a first-level unit of EPM, led the incorporation of the Organizational Resilience Macro-process in EPM's Process Model, made up of the Intergal Risk Management, Business Continuity Management, Digital Security, and Continuity of Technology Services and Security Management processes, redesigned in 2023. The Vice Presidency is responsible for the Comprehensive Risk Management process, which includes stages of identification of risks and opportunities, Analysis and evaluation of risks and opportunities, Treatment of risks and opportunities, and Management of events and incidents. According to the analysis and results of the process, the Risk Vice Presidency 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.  The Integrated Risk Management policy was approved by the Board of Directors in November 2010, and within the framework of the policy, the Risk Vice-Presidency has been leading the New Integrated Risk Management Model Project, whose objective is the implementation of a new Integrated Risk Management (IRM) 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.	mar-14	March 2014 and 2020, September and November 2023

**Empresas Públicas de Medellín E.S.P**  
**Country Code Survey Transmission 2023**  
**(Period January-December 2023)**

2023				
Recommendation	Answer (Si, No, N/A)	Detail response 2023 validity	Date of implementation	Modification Date
26.6 The company has a policy of risk delegation, approved by the Board of Directors, which establishes the limits of risk that can be managed directly by each level in society.	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.</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 2023. 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>		
26.7 In conglomerates, risk management must be at the consolidated level so that it contributes to cohesion and the control of the companies that comprise it.	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 unity of purpose and direction in strategic matters with the subsidiaries.</p> <p>In addition, the matrix dictates the guidelines on risk management and financing. The guidelines and business rules are updated. In addition, the Risk Vice Presidency has functions with the scope of Grupo EPM.</p>	15/9/2011	1/11/2020 y año 2023
26.8 If the society has a complex and diverse operations and business structure, there is the Chief Risk Manager position (CRO <i>Chief Risk Officer</i> ) with competition at the level of the conglomerate if it's integrated companies in situations of control and/or business group	Yes	<p>Comprehensive Risk Management is assigned to the Risk Vice-Presidency and has a Group scope. By decree of the Board of Directors 493 of February 19, 2020, the Vice Presidency was created, adjusting the structure for risk management in EPM. The function of the Risk Vice Presidency is to lead the formulation, deployment and monitoring of the risk, coverage and security strategy in EPM and its Business Group.</p>	3/9/2013	19/02/2020
27.1 The Board of Directors is responsible for ensuring the existence of an adequate system of internal control, adapted to the society and its complexity, and consistent with risk management in place.	Yes	<p>The Board of Directors is responsible for ensuring the existence of an adequate internal control system, which adapts to the characteristics and complexities of EPM and the business group, as well as for ensuring the consistency of the internal control system with the Group's comprehensive risk management.</p> <p>The Board of Directors and Senior Management are responsible for promoting a culture of risk management and controls within each company in the Group.</p> <p>In accordance with the Regulations of the Board of Directors of EPM, it is the responsibility of said body: to ensure that in the preparation of financial and management information the accounting principles that reflect the real situation of the Company have been applied, as well as the criteria and elements established in the Internal Control System and by the External Audit, and that all the necessary processes for the review of the figures presented have been completed. As well as, to ensure adequate comprehensive risk management.</p> <p>The supervision of the internal control system, the map and the comprehensive risk management are included as part of the topics reviewed by the Board of Directors every year, and were reviewed by the Board of Directors in the 2023 sessions, as stated in the minutes of the meetings.</p>	29/5/1994	
27.2. The Board of Directors is responsible for overseeing the efficiency and adequacy of the internal control system, which may delegate to the Audit Committee, without the board losing their responsibility of oversight	Yes	<p>EPM's Board of Directors is responsible for overseeing the effectiveness and compliance of the internal control system. To this end, the Audit and Risk Committee has been assigned, as part of its functions, to support and advise the Board of Directors in the supervision of the operation of the internal control system, including the activity of internal auditing.</p> <p>In this regard, the functions of the Audit and Risk Committee, as established in its Regulations, are:            "To analyze the structure, procedures and methodologies necessary for the operation of the internal control system presented for consideration by management and to recommend its approval to the Board of Directors; as well as to evaluate whether it fits the needs, objectives, goals and strategies determined by the Entity."            "To monitor compliance with the instructions given by the Board of Directors in relation to the Internal Control System."</p>	5/11/2013	
27.3. In the company, it applies and requires the principle of self-regulation, understood as the "ability of the people involved in the process of considering the control as an inherent part of their responsibilities, fields of action and decision-making".	Yes	<p>Within the internal control guidelines, it is stated that "EPM employees must manage risks and controls in the processes, projects and tasks under their responsibility; to carry out the exercise of self-control and to respond in a timely manner to the requests for information made by those who exercise the verification tasks."</p>	29/5/1994	
28.1. In the company are communicated downward and horizontal culture, philosophy and policies of risk, as well as the approved exposure limits, so that the whole of the Organization consider the risks and control in their business activities.	Yes	<p>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.</p> <p>The Integrated Risk Management process was redesigned in 2023, the process flow, its descriptions and its characterization were adjusted, additionally the new Organizational Resilience macro-process was created and formalized and the GIR process was relocated in the corporate process model and included as part of the processes of this new macro-process. For its part, the Risk methodology continues to operate in its current version. Both 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.</p>	2/11/2010	2/9/2023

**Empresas Públicas de Medellín E.S.P**  
**Country Code Survey Transmission 2023**  
**(Period January-December 2023)**

2023				
Recommendation	Answer (Si, No, N/A)	Detail response 2023 validity	Date of implementation	Modification Date
28.2 In society there is a mechanism of report information upwards (towards the Board of Directors and senior management), which is truthful, understandable and complete, in such a way that it supports and enables informed decision-making and the 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. In 2023, the Comprehensive Risk Management Committee was created, as a strategic level governance committee, with the objective of advising and articulating Comprehensive Risk Management and other disciplines of Organizational Resilience, through the analysis and monitoring of the associated issues, aligned with the objectives and strategic direction of the EPM Business Group. Its creation took place with the General Manager Decree 2024 of September 8, 2023. These mechanisms, their functions and operations are regulated in the description of functions and regulations as the case may be.	27/2/2006	30/10/2013, 21/01/2015, 23/10/2015, 05/01/2018 y 2019 y 8/09/2023
28.3 The mechanism of communication and reporting of information society allows that: i. Upper management involves the whole society highlighting their responsibility before the definition of controls and risk management. ii. Society staff understand their role in risk management and the identification of controls, as well as their individual contribution in relation to the work of others.	Yes	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 645 of April 26, 2022), and the Regulations of the Audit and Risk Committee of the Board (Decree No. 644 of April 26, 2022), 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.  The Risk Vice Presidency 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.  During 2023, the update and monitoring of the risk map of the EPM Group, Business and EPM was presented at the Board of Directors sessions in April, June and December respectively, as stated in the minutes of the meetings of the body.  Similarly, the New Comprehensive Risk Management Model Project has been executing the communication strategy within EPM in order to strengthen the risk culture.  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 accompaniment of the Risk Engineering Directorate.	27/2/2006	30/10/2013, 21/01/2015, 23/10/2015, 2023
28.4. There are internal lines of anonymous complaints or "whistleblowers", which allows employees to communicate anonymously illegal or unethical behavior or that may contravene the culture of risk management and controls on society. A report on these allegations is known to the Board of Directors of the society.	Yes	In compliance with Article 76 of Law 1474 of 2011, the EPM Group has the Ethics Line: Transparent Contact which offers multiple communication channels for all stakeholders such as: National Toll-Free Telephone Line in all the countries where the group operates; email; web platform and an external call center for handling calls, which can be anonymous. Calls are not recorded to ensure the confidentiality of individuals. Likewise, as a mechanism there is the mobile channel for EPM through both Android and IOS phones; this is found in the "EPM ESTAMOS AHÍ" APP.  Through the Zero Tolerance Policy against Fraud, Corruption and Bribery, and the Business Conduct Manual of Grupo EPM, the anonymity of whistleblowers (unless the person wishes to identify themselves) and non-retaliation are guaranteed.  These documents can be seen on the EPM website: • Zero Tolerance Policy against fraud, corruption and bribery: <a href="https://cu.epm.com.co/Portals/institucional/transparencia/documentos/politica-cero-tolerancia.pdf">https://cu.epm.com.co/Portals/institucional/transparencia/documentos/politica-cero-tolerancia.pdf</a> • EPM Group Business Conduct Manual: <a href="https://cu.epm.com.co/Portals/institucional/transparencia/documentos/manual-conducta-empresarial-grupo-epm-29042022.pdf">https://cu.epm.com.co/Portals/institucional/transparencia/documentos/manual-conducta-empresarial-grupo-epm-29042022.pdf</a>  On a monthly basis, the Compliance Unit sends a management report to the General Management, the VP Corporate Audit and the control areas with the management carried out on each of the work fronts: LAFT Forecasting, FCS/ST Principles and Personal Data Protection  Likewise, annually, the Compliance Unit submits a management report to the Audit Committee and the Board of Directors of EPM, which includes the report of the complaints submitted to the Ethics Line; for the year 2023, the management report was presented to the Board of Directors on September 6.	1998	Agosto de 2018,
29.1. In the company, the Board, through the Audit Committee, is responsible for overseeing the effectiveness of the various components of the architecture of Control.	Yes	As defined in the Audit Committee's Regulations, the Audit Committee is responsible for providing support and advice to the Board of Directors on matters of internal control, internal auditing, 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.  The Audit and Risk Committee followed up on these issues in the meetings, as established in the 2023 Typical Agenda.	25/8/2015	26/4/2022

**Empresas Públicas de Medellín E.S.P**  
**Country Code Survey Transmission 2023**  
**(Period January-December 2023)**

2023				
Recommendation	Answer (Si, No, N/A)	Detail response 2023 validity	Date of implementation	Modification Date
29.2. In the company, the work of monitoring directed at providing assurance on the effectiveness of the Control architecture, involves main internal audit form in collaboration with the reviewer Prosecutor in matters within its competence, and in particular, that concerning the financial information generated by society.	Yes	The monitoring work aimed at providing assurance on the effectiveness of the Control Architecture involves the Corporate Audit Vice Presidency and the External Audit (EPM is not legally required to have a Statutory Auditor), which includes in particular what refers to EPM's financial information.  It should be noted that the Company is subject to full fiscal control by the Office of the Comptroller General of Medellín and the Office of the Comptroller General of the Republic, and that in accordance with Article 51 of Law 142 of 1994, as amended by Article 6 of Law 689 of 2001, official public service companies are not required to have an External Auditor.	11/7/1994	
29.3. The function of internal audit of the company has an internal audit Statute, approved by the Audit Committee, which expressly includes the scope of their duties in this matter, which should include the topics outlined in the recommendation 29.3	Yes	EPM's Internal Audit function has an Internal Audit Charter, which is approved by the Board of Directors with prior recommendation from the Audit and Risk Committee. The Statute develops the scope and functions indicated in recommendation 29.3.	3/9/2013	26/4/2022
29.4. The head of internal auditing maintains a professional independent relationship with respect to senior management of the company or conglomerate who hires him, through their unique functional dependence of the Audit Committee.	Yes	The Internal Audit Bylaws establish that there is a functional dependence of EPM's Corporate Audit with the Audit and Irrigation Committee of the Board of Directors, and establishes as functions of the body "to guide the operation of the internal audit activity and compliance with its work plan" as well as "To ensure the independence and effectiveness of the internal audit function, to receive regular information on its activities and to verify that management takes into account the conclusions and recommendations of its reports."  In practice, the Corporate Auditor reports to the Board of Directors, directly or through the Audit and Risk Committee, and maintains an administrative relationship with EPM's Management.	29/5/1994	26/4/2022
29.5. In company, the appointment as well as the removal of the head of internal audit is the responsibility of the Board of Directors, on the proposal of the Audit Committee, and its removal or resignation is communicated to the market.	N/A	EPM, in its capacity as a public entity and in accordance with Article 11 of Law 87 of 1993, modified by Article 8 of Law 1474 of 2011, is the competence of the Municipal Mayor to appoint the head of the internal control office for a fixed period of 4 years. EPM's Corporate Auditor was appointed by the Mayor of Medellín and took office on January 5, 2022.		
29.6. The Prosecutor reviewer of the society or conglomerate maintains a clear independence from these, quality which must be declared in the respective audit report.	Yes	By legal provision, EPM does not have a Fiscal Auditor, however, in an exercise of self-regulation and transparency, the Municipality of Medellín and Empresas Públicas de Medellín E.S.P., established in the Framework Agreement of Relations as a duty of EPM to have, on a permanent basis, an external auditor hired in accordance with the provisions in force in the entity, and following the selection criteria set by the Board of Directors.  Therefore, when the Country Code refers to the Statutory Auditor, it will be understood in the case of EPM, that it refers to the External Auditor.  Circular 1601 of February 2022, issued by the General Management, requires the independence of the External Auditor with respect to EPM and the Group, a matter that is reported to the Audit Committee. This circular repeals Circular 1519 of February 15, 2016, which modifies the maximum period established for hiring. The external auditor and/or statutory auditor may not provide such services for periods exceeding three (3) continuous years, including renewals.	16/6/2011	8/2/2022
29.7. If the company acts as a conglomerate matrix, the reviewer Prosecutor is the same for all enterprises, including private enterprises	Yes	This recommendation is complied with in the provisions of Circular 1601 of February 2022, it was indicated that the External Auditor is the same for all companies of the EPM Group. It is understood that when the subsidiary has a Statutory Auditor, he assumes this role.  EPM selected the firm Deloitte & Touche Ltda., as its External Auditor for the period between May 1, 2023 and April 30, 2024, this being the second renewal of his contract.	16/6/2011	8/2/2022

**Empresas Públicas de Medellín E.S.P**  
**Country Code Survey Transmission 2023**  
**(Period January-December 2023)**

2023				
Recommendation	Answer (Si, No, N/A)	Detail response 2023 validity	Date of implementation	Modification Date
<p>29.8. The company has a policy for the appointment of the Prosecutor reviewer, approved by the Board and disclosed to shareholders, which includes the provisions set out in the recommendation 29.8</p> <p>i. A few rules for selecting the Statutory Auditor, based on criteria of professionalism, experience and honor, that stipulate that the Board of Directors will not be able to propose the appointment, at the General Shareholders' Meeting, of firms that have been subject to disqualification, suspension or any other type of final penalty for performing financial audit services, imposed by a judge or a regulatory authority and/or supervision by the countries in which the Conglomerate has business dealings</p> <p>ii. Maximum duration of the contract and applicable extensions.</p> <p>iii. The conformation and qualities of of the team that accompany the Statutory Auditor.</p>	N/A	<p>By legal provision, EPM does not have a Tax Auditor. State-owned industrial and commercial companies are not required to have a tax auditor under the terms of Article 203 of the Commercial Code, but they are subject to the fiscal control exercised by the Office of the Comptroller General of the Republic. Therefore, it is specified that the public service providers obliged to carry out tax audits are those whose legal nature is that of corporations, which are governed by the Commercial Code, as established in numeral 19.15 of article 19 of Law 142 of 1994. (Concept: No. 914 of November 4, 2014 - Superintendence of Residential Public Services).</p> <p>However, in an exercise of self-regulation and transparency, the Municipality of Medellín and Empresas Públicas de Medellín E.S.P., established in the Framework Relations Agreement as a duty of EPM to have, on a permanent basis, an external auditor hired in accordance with the provisions in force in the entity, and following the selection criteria set by the Board of Directors.</p> <p>Circular 1601 of February 8, 2022, issued by the General Management, regulates everything related to the hiring of the External Auditor of the EPM Group.</p>		
<p>29.9. In order to avoid an excess of links between society and the signing of statutory auditor and/or their equipment and maintain its independence, the society sets a maximum period of contracting between five (5) and ten (10) years. In the case of the statutory auditor, natural person not linked to a firm, the maximum period of employment is five (5) years.</p>	Yes	<p>Although EPM is not required to have a Tax Auditor, it has an External Financial Audit, which is hired for periods of one year. In accordance with the Framework Agreement between EPM and the Municipality of Medellín, the firm hired to act as EPM's external auditor and tax auditor in the EPM Group companies that apply, may not provide such services for periods exceeding three (3) continuous years, including renewals.</p>	15/2/2016	
<p>29.10. Within the maximum period of engagement, the society promotes the rotation of the partner of the firm of tax audit assigned to society and their teams in the middle of the period, at whose end rotation of the signature should be mandatory.</p>	Yes	<p>By internal provision of EPM and current contract with the External Auditor for the audit of accounts, it is established that the term of the contract is one year extendable for a maximum period of three years.</p> <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> <p>The limitation of the contract period to a maximum of 3 years guarantees the independence of the External Audit firm and its work team.</p>	15/2/2016	
<p>29.11. In addition to the existing prohibition not to hire professional services other than those of the own financial audit and other functions recognized in the current regulations, with the Fiscal reviewer society extends this limitation to persons or entities linked with signing of statutory auditor, which include companies within its group, as well as companies in which there are a broad coincidence of its partners or managers with those of the signature of tax audit.</p>	Yes	<p>Circular 1601 of February 2022 indicates the conditions that must govern the contract entered into with the External Auditor, including the prohibition of contracting professional services with the external audit firm other than those of the financial audit itself.</p> <p>This prohibition extends to parent companies and their subordinates; those that have a common parent company or that belong to the same business group, and those that participate in the licenses, franchises, methodologies or policies issued by the firm that owns the trademark used by the external auditor, regardless of the form in which they have been transferred to them.</p>	16/6/2011	8/2/2022
<p>29.12. In your public information, society reveals the total amount of the contract with the reviewer Prosecutor as well as the proportion which represent fees paid by society against the total of income from the firm related to its fiscal audit activity.</p>	Yes	<p>In the 2023 Annual Corporate Governance Report the total amount of the contract with the External Auditor of the EPM Group is published, 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> <p>The External Audit of the EPM Group during 2023 was carried out by one of the four largest firms in the world in this field. In March 2023, EPM selected the firm Deloitte &amp; Touche Ltda., as its External Auditor for the period between May 1, 2023 and April 30, 2024, this being the second renewal of its contract.</p>	30/4/2014	
<p>30.1. The Board of Directors has adopted a policy of disclosure of information, in which information about the recommendation is identified, at a minimum.</p>	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". 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	27/4/2021



**Empresas Públicas de Medellín E.S.P**  
**Country Code Survey Transmission 2023**  
**(Period January-December 2023)**

2023				
Recommendation	Answer (Si, No, N/A)	Detail response 2023 validity	Date of implementation	Modification Date
30.2 In the case of clusters, the disclosure to third parties of information is comprehensive and transversal, referring to the Group of companies, enabling the outside third parties to form an opinion based on reality, organization, complexity, activity, size and governance of the conglomerate model	Yes	The Sustainability Report is the mechanism par excellence for the disclosure of the EPM Group's consolidated information at a national and international level.  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.  The report is published annually on the EPM website <a href="https://cu.epm.com.co/inversionistas/asg-gestion-ambiental-social-y-gobierno-corporativo">https://cu.epm.com.co/inversionistas/asg-gestion-ambiental-social-y-gobierno-corporativo</a>	24/4/2015	
31.1. There exists exceptions in the Prosecutor's report these and the actions posed by the company to resolve the situation, will be object of pronouncement before the shareholders meeting in a General Assembly by the Chairman of the Audit Committee.	Yes	In the event that there are exceptions in the report of the External Auditor of the EPM Group, these and the actions proposed by EPM to solve the situation, are presented to the Audit and Risk Committee and the Board of Directors through the Chairman of the Audit and Risk Committee.  The 2023 report is expected to be received from the external auditor in March 2024.	12/7/2006	
31.2. When before the exceptions and/or emphasis paragraphs of the District Attorney, the Board Policy considers to keep its criteria, this position is properly explained and justified by written report to the General Assembly, specifying the content and scope of the discrepancy.	Yes	In the event that there are exceptions in the report of the External Auditor of the EPM Group, these and the actions proposed by EPM to solve the situation, are presented to the Audit and Risk Committee and the Board of Directors through the Chairman of the Audit and Risk Committee.  If, in view of such exceptions, the Board of Directors considers that it should maintain its criteria, this position is adequately justified and is documented in the minutes of the respective Board of Directors meeting.  The 2023 report is expected to be received from the external auditor in March 2024.	12/7/2006	
31.3. The transactions with or between related parties, including transactions between companies of the conglomerate which, by means of objective parameters such as volume of operation, percentage of assets, sales or other indicators, are qualified as materials by the company, are included in detail in public financial information as well as the mention of operations off-shore	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 June 2023, transactions with related parties are in Note 23 of the Financial Statements, which are published on EPM's web portal <a href="https://www.epm.com.co/content/dam/epm/clientes-y-usuarios/EPM_EEFF%20Separados%20y%20Notas%20e%20informe%20del%20Auditor%20al%2030-06-2023.pdf">https://www.epm.com.co/content/dam/epm/clientes-y-usuarios/EPM_EEFF%20Separados%20y%20Notas%20e%20informe%20del%20Auditor%20al%2030-06-2023.pdf</a>	24/4/2015	
32.1. In the framework of the policy of disclosure of information, the Board of Directors (or the Audit Committee), adopt appropriate measures to ensure to be transmitting financial markets and capital detailed financial and non-financial information about the society required by current legislation, as well as all those deemed relevant for investors and customers	Yes	During the 2023 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, 92 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
32.2. The web site of the company is organized in a friendly way, so that it is easy for the user to access information associated with or related to corporate governance.	Yes	EPM's website is structured in a user-friendly way, clearly including each of its contents. The website has a section called "Investors" in which topics related to Corporate Governance are included. Access link: <a href="https://www.epm.com.co/institucional/sobre-epm/gobierno-corporativo/">https://www.epm.com.co/institucional/sobre-epm/gobierno-corporativo/</a>	31/12/2005	31/12/2023
32.3. The web site of the company include at least links about 32.3 recommendation	Yes	The EPM website contains the following links associated with recommendation 32.3: a) About the company: <a href="https://www.epm.com.co/institucional/">https://www.epm.com.co/institucional/</a> 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: <a href="https://www.epm.com.co/inversionistas/">https://www.epm.com.co/inversionistas/</a> d) Corporate Governance: <a href="https://www.epm.com.co/institucional/sobre-epm/gobierno-corporativo/">https://www.epm.com.co/institucional/sobre-epm/gobierno-corporativo/</a> e) Sustainability: <a href="https://www.epm.com.co/inversionistas/asg-gestion-ambiental-social-y-gobierno-corporativo/">https://www.epm.com.co/inversionistas/asg-gestion-ambiental-social-y-gobierno-corporativo/</a>	31/12/2005	31/12/2023
32.4. To communicate information to the markets used by society in general, are documents which you can print, download and share	Yes	The documents that support the information published on the website are easy to access, allowing them to be consulted, downloaded and printed. Access link to EPM documentation: <a href="https://cu.epm.com.co/institucional/sobre-epm/gobierno-corporativo/practicas-y-documentos">https://cu.epm.com.co/institucional/sobre-epm/gobierno-corporativo/practicas-y-documentos</a>	1/4/2007	31/12/2023

**Empresas Públicas de Medellín E.S.P**  
**Country Code Survey Transmission 2023**  
**(Period January-December 2023)**

2023				
Recommendation	Answer (Si, No, N/A)	Detail response 2023 validity	Date of implementation	Modification Date
32.5. If the company is a company of great size and complexity, it published annually on the website an explanatory report on the Organization, methods and procedures of the Control architecture implemented in order to provide financial and non-financial information correctly and safely, safeguard the assets of the entity and the efficiency and security of their operations. Information on the architecture of Control, is complemented by a risk management report	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 accordance with the 2024 Typical Agenda, the 2023 Corporate Governance Report will be approved at the March 2024 Board of Directors meeting and published on the website in May 2024.  This report is published annually on EPM's website through the following Link: <a href="https://cu.epm.com.co/institucional/sobre-epm/gobierno-corporativo/informes-y-mediciones/informe-anual-de-gobierno-corporativo">https://cu.epm.com.co/institucional/sobre-epm/gobierno-corporativo/informes-y-mediciones/informe-anual-de-gobierno-corporativo</a>	1/4/2007	
33.1. The company prepares annually a corporate governance report, whose content is responsible for the Board of Directors, after checking and favourable report from the Audit Committee, which is presented together with the rest of year-end documents	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.  In accordance with the 2024 Typical Agenda, the 2023 Corporate Governance Report will be approved at the March 2024 Board of Directors meeting and published on the website in May 2024.  This report is published annually on EPM's website through the following Link: <a href="https://cu.epm.com.co/institucional/sobre-epm/gobierno-corporativo/informes-y-mediciones/informe-anual-de-gobierno-corporativo">https://cu.epm.com.co/institucional/sobre-epm/gobierno-corporativo/informes-y-mediciones/informe-anual-de-gobierno-corporativo</a>	1/4/2007	
33.2. The annual report of corporate governance of the company, is not a mere transcription of standards of corporate governance, including in the statutes, internal regulations, codes of good governance or other corporate documents. Its goal is not to describe the model of governance of society, but to explain the reality of its operation and relevant changes during exercise	Yes	EPM's Annual Corporate Governance Report consolidates the most relevant facts in terms of corporate governance that occurred during the immediately preceding term in EPM and its Business Group; 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.  In accordance with the 2024 Typical Board Agenda, the 2023 Corporate Governance Report will be approved at the March 2024 Board of Directors meeting and published on the website in April 2024.  This report is published annually on EPM's website, through the following link: <a href="https://cu.epm.com.co/institucional/sobre-epm/gobierno-corporativo/informes-y-mediciones">https://cu.epm.com.co/institucional/sobre-epm/gobierno-corporativo/informes-y-mediciones</a>	1/4/2007	
33.3. The annual report of corporate governance of the company, contains information to the year-end which describes the way that year gave compliance to corporate governance recommendations adopted by society and major changes. The structure of the annual report of corporate governance of the society is aligned with the schema that includes the recommendation 33.3.	Yes	The EPM Group's Annual 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.  The structure and content of the EPM Group's Annual Corporate Governance Report is aligned with the scheme contemplated in recommendation 33.3. In accordance with the 2024 Typical Agenda, the 2023 Corporate Governance Report will be approved at the March 2024 Board of Directors meeting and published on the website in April 2024.  The Report can be consulted at the following Link: <a href="https://www.epm.com.co/site/inversionistas/inversionistas/gobierno-corporativo/informes">https://www.epm.com.co/site/inversionistas/inversionistas/gobierno-corporativo/informes</a>	1/4/2007	
<b>Total recommendations</b>	<b>148</b>			
<b>Total Yes</b>	<b>2</b>			
<b>Total No</b>	<b>4</b>			
<b>Total N/A</b>	<b>24</b>			