

Relevant information

Medellín, September 5, 2019

**PRE-QUALIFICATION PROCESS START NOTICE
SALE PROGRAM OF THE SHARES THAT EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P.
HOLDS IN INTERCONEXIÓN ELÉCTRICA S.A E.S.P
SECOND STAGE**

By means of this document, EPM announces to all Interested Parties the Commencement of the Pre-Qualification Process for the Second Stage of the Sale Program of Empresas Públicas de Medellín E.S.P. (“EPM”) in Interconexión Eléctrica S.A. E.S.P. (“ISA”), pursuant to the authorization granted to EPM by the Medellín Council under Agreement 090 of October 30, 2018. Pursuant this notice, EPM informs the Interested Parties of the time, place and other conditions in which the Pre-Qualification Process will be conducted, as well as the timeframe within which the Pre-qualification Envelope shall be presented in the terms of the Second Stage Regulation. Capitalized terms that are used in this Pre-Qualification Process Start Notice and that have not been defined in this document shall have the meaning attributed to them in the Second Stage Regulation.

For the precise understanding of the Pre-Qualification Process, Interested Parties shall review the Sale Program and the Second Stage Regulation, together with all of their schedules and addenda, which are available in the EPM website: <https://www.epm.com.co/site/home/room-of-press/news-news-and-news/asset-sales-process-epm-questions-and-answers/stock-sale-in-isa>, free of charge.

This Pre-Qualification Process Initiation Notice is published simultaneously as relevant information on the Colombian Financial Superintendence website: www.superfinancial.gov.co. Since the ISA Shares are registered on the National Securities Register and Issuers (“RNVE” for its acronym in Spanish) and listed on the Colombia Stock Exchange (“BVC”), the end-of-year, quarterly and relevant information of ISA can be found on the website of the Colombia Financial Superintendence referenced herein.

1. PRE-QUALIFICATION PROCESS

- 1.1. **Purpose:** The Pre-Qualification Process that starts with the publication of this Pre-Qualification Process Start Notice is intended for EPM to evaluate and verify that the Interested Parties who submit a Pre-Qualification Envelope meet the characteristics set forth in Section 6.3 of the Second Stage Regulation for purposes of being eligible as the Prequalified Investors for the Second Stage of the Sell Program.
- 1.2. **Pre-qualification requirements:** During the Pre-Qualification Process, Interested Parties shall demonstrate their existence and incumbency, as well as their compliance with the financial and regulatory requirements detailed in Section 6 of the Second Stage Regulation.

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- 1.3. Pre-Qualification Process Rules:** The Interested Parties shall submit the documents set forth in Section 6 of the Second Stage Regulation. Each Interested Party may only present a single Pre-Qualification Envelope. Each Prequalified Investor may only submit a single Offer during the Auction, subject to full compliance with the requirements set forth in the Second Stage Regulation to participate in the Auction Mechanism.
- 1.4. Pre-Qualification Envelope Presentation Form:** The Pre-Qualification Envelope shall be presented by each Interested Party, in the case of companies, through its legal representative, authorized officer or proxy, and in the case of individual persons, directly or through a proxy. The Pre-Qualification Envelope shall be presented during the Presentation Term of the Pre-Qualification Envelope, shall be directed to Santander Banking of Colombia S.A.S. and shall expressly state that the reference issue is the Pre-Qualification Process for the Second Stage of the Sell Program of EPM's Stock Ownership in ISA. The Pre-Qualification Envelope shall be accompanied by two (2) copies of a referral letter in Spanish, one for the Interested Party and one for EPM and its External Advisors, whereby a receipt seal shall be placed.
- 1.5. Accreditation of requirements:** Documents supporting the legal representation of the Interested Parties indicated in Section 6.2 of the Second Stage Regulation may be delivered in simple copy, with an official translation into Spanish in accordance with Section 5.15 of the Second Stage Regulation. In this case, after the Pre-Qualification Process has ended, the Prequalified Investors shall attach such documents in the Enabling Envelope, for which, if applicable in the event that case it comes from outside Colombia, the documents shall be duly apostilled or legalized, as appropriate, and if applicable, with an official translation, in accordance with Sections 5.15 and 5.16 of the Second Stage Regulation.
- 1.6. Regulatory Requirement:** Those who choose not to include the accreditation of compliance with the regulatory requirements in the Pre-Qualification Envelope must include this among the documents of the Enabling Envelope. The Prequalified Investor who does not comply with this requirement will not be able to submit an Economic Offer in the Auction.
- 1.7. Pre-Qualification Envelope Presentation Deadline:** The Pre-Qualification Envelope Submission Term shall be in place from the Business Day following the date of the publication of this notice until September 19, 2019, inclusive. No Pre-Qualification Envelopes will be received after this date.
- 1.8. Place and time delivery over for Pre-qualification:** The Pre-Qualification Envelope must be delivered at the Santander Banca de Inversión Colombia S.A.S. offices, located in the city of Bogotá, Colombia, on Calle 93A # 13 – 24, from 8:00 a.m. to 4:00 p.m. and only within the timeframe mentioned above.
- 1.9. Costs and expenses:** All direct and indirect costs and expenses related to the participation in the Pre-Qualification Process, and in the participation on other parts of the Second Stage of the Sell Program, shall be at each Interested Party's expense. EPM shall not be liable, in any case, for such costs and expenses, whichever the result of the Second Stage. Interested Parties shall have sole and exclusive responsibility to carry out the activities necessary to submit their Offer.

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WARNINGS

POTENTIAL INVESTORS MUST BE INFORMED OF ALL LEGAL REQUIREMENTS THAT MUST BE MET, BASED ON THEIR NATURE, TO PARTICIPATE IN THE SECOND STAGE OF THE SELL PROCESS AND TO SUBMIT THEIR OFFERS AND COMPLY WITH THEM. NEITHER EPM NOR ITS EXTERNAL ADVISORS SHALL HAVE AN OBLIGATION TO REIMBURSE OR COMPENSATE ANY INTERESTED PARTY FOR ANY COST OR EXPENSE INCURRED BY PARTICIPATING IN THE PRE-QUALIFICATION PROCESS INITIATED BY THIS NOTICE.

NEITHER EPM, THE COLOMBIAN STOCK EXCHANGE (“BVC”), NOR DECEVAL, NOR ANY THIRD PARTY CONSULTANTS, NOR THEIR OFFICERS OR CONSULTANTS ASSURES IN ANY EXPRESS OR IMPLIED MANNER, THE COMPLETENESS, ACCURACY, SUFFICIENCY, AND QUALITY OF THE INFORMATION PROVIDED, WHETHER ORAL OR WRITTEN, WHETHER OR NOT PUBLISHED IN THE EPM WEBPAGE WHERE THE SECOND STAGE DOCUMENTS REMAIN POSTED. ACCORDINGLY, THE ABOVE MENTIONED ENTITIES AND THEIR REPRESENTATIVES MAY NOT BE LIABLE FOR THE USE OF SUCH INFORMATION OR FOR ANY INACCURACIES THEREIN, FOR ITS DEFICIENCIES OR FOR ANY OTHER CAUSE.

REGISTRATION IN THE NATIONAL REGISTRY OF SECURITIES AND ISSUERS OF ISA'S ORDINARY SHARES DOES NOT IMPLY QUALIFICATION OR ANY RESPONSIBILITY BY THE FINANCIAL SUPERINTENDENCE OF COLOMBIA ON THE PRICE, GOODNESS OR NEGOTIABILITY OF THE SECURITY, OR ON THE SOLVENCY OF THE ISSUER.

REGISTRATION IN THE COLOMBIAN STOCK EXCHANGE (“BOLSA DE VALORES DE COLOMBIA S.A.”) OF THE ORDINARY SHARES OF ISA, AS WELL AS THE ORGANIZATION AND CELEBRATION OF THE AUCTION BY THE STOCK EXCHANGE DOES NOT IMPLY CERTIFICATION ON THE PRICE, GOODNESS OR NEGOTIABILITY OF THE SECURITY, OR ON THE SOLVENCY OF THE ISSUER.

September 5, 2019

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