



Corporate Governance Code of EPM and EPM Group

EPM AND EPM GROUP CORPORATE GOVERNANCE CODE

Table of Contents

1. Introduction	3
1.1 EPM and EPM Group Context	3
1.2. Objective, scope and area of application	4
1.3 Corporate Governance for the EPM Group	4
2. Property of EPM and relationship with the Municipality of Medellín	5
2.1 EPM as a decentralized entity owned by the Municipality	5
2.2 Relations between EPM and the Municipality of Medellín	6
2.2.1 The Municipality as owner	6
2.2.2 The Municipality as a territorial entity	7
2.2.3 The Municipality as customer / user of EPM	7
3. Management - EPM Board of Directors	7
3.1 Composition of the Board of Directors	8
3.2 Independent members of the Board of Directors	8
3.3 Appointment of the members of the Board of Directors	9
3.4 Disabilities, incompatibilities, conflicts of interest	9
3.5 Functions, responsibilities and commitments of the Board of Directors	9
3.6 Internal Regulations of the Board of Directors	10
3.7 Board of Directors support committees	10
3.8 Remuneration and benefits	10
3.9 Evaluation of the Board of Directors	11
4. Management –EPM Senior Management	11
4.1 Appointment of the Chief Executive Officer (CEO)	11
4.2 Functions, responsibilities and commitments of the Chief Executive Officer	12
4.3 First level executives with direct report to the Chief Executive Officer	12
4.4 Disabilities, Incompatibilities, Conflicts of Interest	12
4.5 Management support committees	13
4.6 Remuneration and benefits	13
4.7 Evaluation of the Chief Executive Officer	13

Corporate Government Code adopted by Decree No. 472 of September 24, 2019, updated with modification of Decree 481 of January 13, 2020, and updated with incorporation of Decree 627 of January 26, 2022.

5. EPM Business Group	13
5.1 EPM as owner of the subordinate companies	14
5.2 Órganos de gobierno de las empresas subordinadas	14
6. Control structure in the EPM Group	14
6.1 Control environment	15
6.2. Comprehensive risk management	15
6.3. Control activities	15
6.4. Information and communication	16
6.5. Monitoring	16
6.6. External control entities	17
6.7 Compliance	17
7. Corporate Social Responsibility in the EPM Group	17
8. Ethical management in the EPM Group	18
9. Transparency and disclosure of information	19
9.1 General duty of information	19
9.2 Annual Corporate Governance Report of the EPM Group	19
9.3 Information intended for investors	19
10. Investor Relations	21
10.1 Specific commitments to investors	21
10.2 Bondholders General Assembly	23
11. Operations between Related Parties in the EPM Group	24
12. Compliance with the Code, availability, validity, reforms and disclosure	24
12.1 Compliance with the Code	24
12.2 Validity and availability of the Code and its annexes	25
12.3 Reforms and dissemination of the Code	25
12.4 Code Annexes	26

1. Introduction

1.1 EPM and EPM Group Context

Empresas Públicas de Medellín, hereinafter EPM, is a decentralized entity of the municipal order, created by Agreement No. 58 of August 6, 1955 of the Administrative Council of Medellín, as an Autonomous Public Establishment, and transformed into an industrial and commercial company of the State of the Municipal order, by Agreement No. 069 of December 10, 1997 issued by the Council of Medellín, the documents containing the aforementioned acts are attached as Annex No.1 of this code.

EPM's corporate purpose is the provision of domiciliary public services, as established in Article 3 of the bylaws. Due to its nature, as an industrial and commercial company of the State, EPM is endowed with legal personality, administrative and financial autonomy, and independent capital, in accordance with Article 85 of Law 489 of 1998 and Article 1 of the approved Bylaws. through Municipal Agreement 12 of 1998. EPM is governed by the rules of private law except for the exceptions expressly established in the Political Constitution, the law and other regulatory provisions, and its acts and contracts, as a public service company, are regulated by Law. 142 of 1994, in addition.

The existence of the company does not have a defined term. Its main domicile is the Municipality of Medellín, but when the Board of Directors so provides, it may establish offices anywhere in Colombian territory or abroad.

The current bylaws for EPM, which constitute Annex No. 2 of this code, are contained in Agreement 12 of 1998, modified by Agreement 32 of 2006, both issued by the Medellín Council.

Since 2002, the existence of the EPM Business Group has been recognized, in which EPM is the parent, and is made up of several companies dedicated, mainly, to the provision of domiciliary public services, some of which are located in Central America, the Caribbean and South America, and develops seven main businesses: Power generation, power transmission, power distribution, water supply, wastewater management, solid waste and natural gas management. In search of the unity of purpose and direction of the EPM Group, it defines its Strategic Direction and establishes policies, guidelines and orientations that promote a shared vision among the Group companies.

The purpose of the EPM Group is "to contribute to the harmony of life for a better world".

Growth and consolidation as a Group have created for EPM significant challenges in Corporate Governance, given the regional expansion since 1999, the spin-off of UNE in 2006 and the integration of EADE in 2007, followed by the acquisition of companies related to the water and energy businesses nationally and internationally. The corporate structure responds to the growth dynamics of the company, which is updated and published both on the website: <https://www.epm.com.co/site/> and in the Corporate Governance Report that is prepared annually.

1.2. Objective, scope and area of application

This code compiles and discloses the Corporate Governance practices that are defined and implemented in EPM, and are adopted by the subsidiaries, according to their internal procedures, adapting them to the rules and particularities that apply to each Group company.

Once the Corporate Governance practices are adopted by the competent Governance Body in each EPM Group company, they will be mandatory for it, its administrators and employees or officials.

1.3 Corporate Governance for the EPM Group

The EPM Group understands Corporate Governance as the system by which the EPM Group companies are directed, managed and controlled through the balance between ownership and administration, in order to guarantee their sustainability and growth, the rights of their investors, the transparency and ethics in its actions and access to information for its stakeholders.

Corporate Governance is relevant for the EPM Group since it allows evidence of management in accordance with the business philosophy, which leverages the achievement of strategic objectives and generates confidence in investors, in other interest groups, and in society. In a broader sense, it enables the greatest possible degree of coordination to be achieved between the interests of individuals, Group companies and society.

EPM has concentrated its efforts on the implementation of the “General Framework of Group Corporate Governance”, which defines a specific standard of best practices and the commitments with which it seeks to ensure their observance, establishing the mechanism by which the degree of compliance with the practices adopted is disclosed. In this sense, corporate governance practices have been considered, recommended by national and international entities, among others, the Organization for Economic Cooperation and Development (OECD), the Andean Development Corporation (CAF) and the Code of Best Corporate Practices issued by the Financial Superintendence of Colombia.

This Code is structured considering the fundamental areas in which corporate governance is embodied:

- The property of the company.
- The Board of Directors as a management body.
- The Management of the company.
- The relationship with the subordinate companies and their corresponding governing bodies in order to guarantee the unity of purpose and direction of the Group.
- The relationship with investors.

Furthermore, these relationships are based on the following aspects that guide the way in which the EPM Group behaves in matters of Corporate Governance:

- **Transparency and accountability**

Corporate Governance makes the management and results of the companies that make up the EPM Group visible to the different interest groups, seeking to generate trust as a fundamental element to guarantee continuity and sustainability.

- **Balance between the governing bodies**

Corporate Governance provides the framework that defines decision rights and responsibilities, within which the governing bodies of the companies that make up the Group interact, with criteria that promote value generation, business excellence and balanced access to information.

- **Commitment to the implementation of governance practices**

The governing bodies of the companies that make up the EPM Group promote the implementation of best Corporate Governance practices in accordance with the guidelines of EPM as the Group's parent company. The managers and collaborators of each company are committed to adopting these practices.

- **Co-responsibility**

Corporate Governance promotes respect and shared responsibility in each governing body of the Group; aligning expectations and interests in order to maximize the value of its companies and its stakeholders.

- **Recognition of the impact of Corporate Governance**

The way in which companies are managed and controlled is in the interest of society in general, in this sense the EPM Group recognizes the impact that its Corporate Governance practices have.

- **Articulation with other systems, processes and themes of the organization complementary to Corporate Governance**

The EPM Group, in its commitment to strengthen Corporate Governance, promotes the articulation with key themes of the organization such as the control structure, ethical management, sustainability, and other complementary matters. For which it has defined the "General Framework of Corporate Governance", the structuring of said Framework and the elements that compose it, constitute Annex No. 3 of this code.

2. Property of EPM and relationship with the Municipality of Medellín

2.1 EPM as a decentralized entity owned by the Municipality

In accordance with the provisions of Article 311 of the Political Constitution, the municipalities, as fundamental entities of the political-administrative division of the State, are responsible for providing the public services that the law determines, building the works that local progress demands, order the development of its territory, promote community

participation, the social and cultural improvement of its inhabitants and fulfill the other functions assigned by the Constitution and the laws.

Precisely in order to attend to the best provision of some of the public services under his charge, and to expand these to the extent required by the development of the city, the Municipality of Medellín created, in August 1955, the public establishment Independent Public Companies of Medellín, and to him transferred the domain of all the assets and assigned all the rights linked to the provision of the public services entrusted, so that they were incorporated into the assets of the created entity, which, since then, operates independently of the Municipality and with its own legal status. The Autonomous Public Establishment was later transformed into an industrial and commercial company of the State, by means of Agreement 69 of 1997, to adapt to the requirements of the Household Public Services Law (Law 142 of 1994) in relation to the providers of said services.

The Municipality of Medellín is, therefore, the sole owner of EPM. The legal representative of the Municipality of Medellín is the Mayor, head of the local administration, popularly elected for periods of four (4) years, and whose functions include appointing the Manager of EPM, as this is an industrial and commercial company. of the state.

2.2 Relations between EPM and the Municipality of Medellín

In the development of the activities of each entity, circumstances arise in which the roles that each plays necessarily converge, as happens in this triple relationship: 1) The Municipality as owner of EPM (owner); 2) The Municipality as a territorial entity in which EPM operates (State), and 3) The Municipality as a client of EPM (Client and User).

Identifying how far the actions of EPM and the Municipality of Medellín must go, when they converge in the indicated circumstances, is essential for efficient management and greater transparency in their actions. These relationships are described below, and the management given to each circumstance:

2.2.1 The Municipality as owner

In April 2007, the Municipality of Medellín and EPM signed a Framework Relations Agreement or "Governance Agreement" through which the commitments in which the owner-company relationship should be framed, the principles that should govern it, and the Specific obligations derived from it, aimed at a better understanding of the role of each of these entities in that relationship, attending to the primary purpose for which they were created, and in order to guarantee transparency vis-à-vis the community in general.

The Agreement therefore constitutes an essential element for compliance with EPM's Corporate Governance and can only be modified by the parties' will expressed in writing. In attention to the principle of transparency, the modifications that are proposed will be disclosed to the community, and especially to the groups or entities interested in ensuring compliance. The Framework Relations Agreement or "Governance Agreement" is incorporated into this Code as Annex No. 4.

The Mayor of Medellín, as representative of the Municipality, which in turn owns EPM, has the following functions in relation to this entity: Appoint the CEO, preside over the Board of

Directors and appoint its members. In addition, under the framework agreement, the Mayor will exercise his role as owner only through the Board of Directors in his role as president.

In relation to the financial surpluses generated in business management, EPM must deliver financial transfers to the Municipality not exceeding 30% of the adjusted Net Income (Net Income before inflation adjustments less taxes) as established in Article 13 of Agreement No .069 of December 10, 1997 issued by the Council of Medellín. However, in exceptional cases, financial transfers above this amount may be decreed as established in the Framework Relations Agreement or “Governance Agreement” which is incorporated into this Code as Annex No. 4.

The requirements of financial transfers from EPM to the Municipality, must be harmonized with the financial projections of the entity, so that the requirements of the Municipality are met, without jeopardizing the viability, solvency and financial soundness of EPM, nor go against it of his projections.

2.2.2 The Municipality as a territorial entity

EPM's participation in the definition of the Municipal Development Plan is subject to the limits established by law, and also takes into account business, technical, financial, economic, and market criteria, considering the viability of each of the projects and the fulfillment of your business purpose.

In this sense, the commitments reached by EPM within the Municipal Development Plan must be consistent with its own Strategic and Development Plans, which are approved and adopted by the Board of Directors, after following the internal process established for its study. and approval.

With respect to the taxes that must be paid to the Municipality, EPM has the same treatment as any other natural or legal person and there are no differential or special agreements with the Municipality as an active subject and, therefore, beneficiary of said taxes.

2.2.3 The Municipality as customer / user of EPM

Empresas Públicas de Medellín does not grant special treatment, nor does it exempt the Municipality of Medellín from paying as a user of utilities. However, it has been arranged that the unit responsible for External Relations be the one that centralizes and coordinates communication with the Municipality in what has to do with its condition of client / user and territorial entity.

3. Management - EPM Board of Directors

Considering the type of company, EPM does not have a shareholders' meeting and, consequently, the Board of Directors is the highest management body, which, for fundamental aspects such as criteria and procedures for election, independence, responsibilities and functions, is governed as established in the entity's Bylaws (Annex No. 2), the Framework Relations Agreement (Annex No. 4), the Regulations of the Board of Directors (Annex 5), and the Manual of Conflicts of Interest and treatment of decisions in the interest of the Group

(Annex No.6). In addition, you may adopt other standards or practices that you consider appropriate, which will be an integral part of this code.

3.1 Composition of the Board of Directors

In accordance with the provisions of the bylaws, the Board of Directors is made up of nine (9) members. The Mayor of Medellín presides over it, five (5) members are appointed by the Mayor of Medellín complying with criteria of independence and the other three members are chosen by him, from among the members of control registered by the Development and Control Committees Social of the Domiciliary Public Services.

In order that the strategic direction, the policies and guidelines established by the Board of Directors have continuity and do not generate negative effects for the operation of the company as a consequence of changes in municipal administration, and to preserve the level of knowledge and experience Acquired by the members of the Board of Directors, for its composition, by virtue of the Framework Agreement, the Mayor of Medellín will try to maintain at least (5) of the independent members. Additionally, it will promote a gradual renewal of the members of the Board of Directors, who consult the profile of the same, as well as the objective average of seniority of its members.

For the above purposes, the performance evaluation of the Board and the profile of the members required by the company will be consulted.

Once this Governing Body is in conformity or when there is any change in it, the Corporate Governance Unit will coordinate and lead the execution of the corresponding induction, in order to ensure that the information is available for the exercise of its functions.

3.2 Independent members of the Board of Directors

Independent members of the Board of Directors are those who are:

1. Employees or managers of the company or any of its affiliates, subsidiaries or controllers, including those persons who have had such quality during the last 5 years immediately prior to the appointment, except in the case of re-election of an independent person.
2. Partners or employees of associations or companies that provide advisory or consultancy services to EPM or to the companies that belong to the Group, when the income for this concept represents twenty percent (20%) or more of its operating income.
3. Employees or managers of a foundation, association or society that receives contributions or sponsorships from the company.
4. Persons who receive from EPM any remuneration other than the fees as a member of the board of directors, the audit committee or any other committee created by the board of directors.
5. Office Secretaries, or employees of the Municipality of Medellín or of any of the controlled entities, attached or linked to it, or who have been for the last 5 years prior to their appointment.
6. Administrators of an entity on whose board of directors EPM participates.
7. People who depend exclusively on the income received from fees as a member of the EPM Board of Directors.
8. Relatives of any person who is or has been employed in the last three years by the company or its subsidiaries as an executive. Asesor o empleado de una compañía que asesore la empresa, o a un miembro de la alta dirección de la empresa.

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9. Supplier or significant customer of the company. People who have signed contracts for personal services with the company, or with a corporate officer of the company.
10. Partner or employee of the company's external audit firm for the past three years.

The above criteria of independence refer to those provided for by Law 964 of 2005 (Article 44), the Framework Relations Agreement, and good corporate governance practices.

3.3 Appointment of the members of the Board of Directors

The criteria for the selection and appointment of Board members are defined in the Framework Relationship Agreement in the obligations of the Municipality in relation to the Board of Directors of EPM (Annex No. 4), among which is training and experience required. In addition, according to the challenges that the company addresses, criteria, additional guidelines or specific profiles may be defined for the formation of the Board of Directors.

The profiles of the members of the Board of Directors (training and experience) are published on the website in the Corporate Governance section, where the Board of Directors context is provided, and they are also incorporated in the Annual Corporate Governance Report in which it is made a brief review.

3.4 Disabilities, incompatibilities, conflicts of interest

The members of the Board of Directors, in their capacity as administrators of an industrial and commercial company of the State and as individuals who exercise a public function, apply the regime of disabilities and incompatibilities established in the Colombian legal system, particularly those established in Law 80 of 1993, Law 142 of 1994, Decree 128 of 1976 and other regulations that modify or add them.

On the other hand, if one of the members of the Board of Directors in the exercise of his functions, considers that he is in a situation of conflict of interest regarding a certain decision, he must communicate this situation to the Board, providing the information deemed relevant. in relation to the matter, in accordance with the provisions of the Regulations of the Direct Board (Annex No. 5) and shall proceed as established in the “Manual of Conflicts of Interest and treatment of decisions in the interest of the Group” (Annex No. 6).

3.5 Functions, responsibilities and commitments of the Board of Directors

In general terms, this body determines the strategic direction, general policies, plans, programs, allocation of resources, supervises the businesses, provides the framework for action in different areas for the management of Senior Management, controls and evaluates its performance. The functions of the Board of Directors are detailed in the Bylaws (Annex No.2), in addition to facilitating compliance, this governing body has defined Board of Directors Committees with consultative scope, which have their respective Regulations (Annex No.7).

In order to promote unity of purpose and direction in the Group's companies, EPM as parent company and through its Board of Directors defines, approves or proposes, in accordance with its competence, aspects framed in five key issues for the Business Group: Strategic leadership, capital, capabilities, control and identity, among which the following stand out: Corporate structure of the Group companies, participations and governance model, policies and

guidelines in financial and investment matters, proposal of Fiscal Auditor or External Auditor, knowledge, and in the event of a material impact, the approval of operations with related parties, among other aspects deemed necessary for the EPM Group.

Additionally, for the fulfillment of their statutory functions, in addition to the general duties defined in the law, the members of the Board of Directors undertake to fulfill the responsibilities and commitments defined in the Regulations of the Board of Directors and its committees (Annex No.7).

3.6 Internal Regulations of the Board of Directors

The Board of Directors undertakes to adopt and comply with its Internal Regulations, which include, in addition to the rules established in the Bylaws, those others that are considered important from the perspective of best Corporate Governance practices for the proper operation of the Board of Directors. Said Regulations constitute Annex No. 5 of this Code.

3.7 Board of Directors support committees

The Board of Directors defines the support committees that facilitate the fulfillment of its functions, which are an advisory body of the Board without executive functions, with powers of supervision, advice and purposes within its scope of action. Each committee is made up of three members of the Board of Directors, preferably independent, and the secretariat is carried out by the top-level manager of EPM who is in charge of most of the issues to be addressed in the Committee.

The existing Committees are: Strategy and investments, Management, Audit and Monitoring of Projects. Each Committee has its respective Regulations, which constitute Annex No. 7 of this Code.

The Board of Directors may redesign its support committees or create other committees, in accordance with the needs of EPM or the Group, aligned with the definitions or practices in Corporate Governance determined by the EPM unit that leads this matter.

3.8 Remuneration and benefits

The remuneration of the members of the Board of Directors is set by the Mayor of Medellín by decree. The Mayor and those members who are public servants will not have the right to remuneration.

The members of the Board of Directors are granted the possibility of attending, on behalf of the company, training programs that are directly related to the activity of the entity and the functions that they must fulfill, and the company also recognizes the transportation, food and lodging costs when required to attend Board Committee sessions and decentralized Boards (outside the company premises).

The method of remuneration to the members of the Board will be for attending each session of the Board of Directors and the Committee, whether they are face-to-face or not. In the case of the Committees, the remuneration will be the same defined for the Board of Directors sessions, and in this case, the Board members designated to form each Committee are remunerated.

In the Annual Corporate Governance Report, the sums received by the members of the Board of Directors and the benefits received during the year will be disclosed.

3.9 Evaluation of the Board of Directors

EPM has an evaluation methodology of the Board of Directors, which is described in complementary documents that are part of the “General Framework of the Corporate Governance of the Group”, as explained in Annex No.3, and the self-evaluation of the members can be used. , the evaluation by an external advisor, the evaluation by the top-level management team and the peer evaluation, and their results will be disclosed in the Annual Corporate Governance Report. This mechanism will be applied at least annually.

The self-evaluation of the members of the Board of Directors seeks to determine the degree of compliance with the duties and responsibilities of each of them, the value that their performance adds to the entity, and the recommendations to make the Board a highly effective body.

The Board's commitment regarding the application of the evaluation is made explicit in the Board's Regulations (Annex No. 5).

4. Management -EPM Senior Management

The Management or Senior Management of EPM, corresponds to the Administration body, which is made up of the Manager and the first level of direct reporting. The CEO oversees EPM's Administration, its representation and the management of its businesses, and has a team of vice-presidents who support it in its management. For the fundamental aspects such as appointment, functions, responsibilities, conflicts of interest, it is governed according to what is established in the entity's Bylaws (Annex No. 2), the Framework Relations Agreement (Annex No. 4), the Conflict Manual of Interest and treatment of decisions in the interest of the Group (Annex No.6). It also has other instruments defined in the company that support management (manual of functions, regulations of the strategic committees, among others). In addition, you may adopt other standards or practices that you consider appropriate, which will be an integral part of this code.

4.1 Appointment of the Chief Executive Officer (CEO)

The Chief Executive Officer (CEO) will be appointed and removed by the Mayor of Medellín, in accordance with the legal and statutory provisions (Annex No.2). Additionally, by virtue of what is established in the Framework Relations Agreement (Annex No. 4), the Mayor of Medellín, in his capacity as nominator of the Manager, must consider criteria of experience, suitability, professionalism, honesty and moral solvency. The change of the CEO must respond to objective reasons, in accordance with the results produced by his management, and after carrying out an evaluation based on objective models.

In the temporary absences of the CEO, the EPM executive appointed by the Mayor will replace him, complying with the procedures that regulate said process.

Once this Governing Body is appointed or when there is any change in it, the Corporate Governance Unit will coordinate and lead the execution of the corresponding induction in order to ensure that the information is available for the exercise of its functions.

4.2 Functions, responsibilities and commitments of the Chief Executive Officer

The Management - Senior Management of EPM, corresponds to the Administration, which is made up of the CEO and the first level of reporting direct. The CEO oversees the EPM Administration, his representation and management of its businesses, and has a team of vice presidents who support him in his management. For the fundamental aspects such as appointment, functions, responsibilities, conflicts of interest, he is governed as established in the entity's bylaws (Annex No. 2), the Agreement Relationship Framework (Annex No.4), the Conflicts of Interest Manual and treatment of decisions in the interest of the Group (Annex No.6). It also has other instruments defined in the company that support management (functions, regulations of the strategic committees, among others). In addition, he can adopt other standards or practices that he deems appropriate, which they will be an integral part of this code.

4.3 First level executives with direct report to the Chief Executive Officer

“The first level of EPM management is made up of the Vice Presidents who report directly to the CEO, who hold the status of freely appointed and dismissed employees, have functions with Group scope and, in general, they are in charge of directing, planning and verify compliance with the objectives, plans and goals of EPM and the Group companies.

In this regard, it is the function of the Board of Directors “To approve or disapprove the appointment and removal of the first level executives of the structure that the CEO carries out”, in accordance with the powers defined by the bylaws (Annex No.2 of the Government Code Corporate of Public Companies of Medellín ESP); both their appointment and removal are made considering the profiles required by the company. In order that the medium and long-term strategic direction, as well as the policies and guidelines, have continuity in the company and do not generate negative effects for the operation due to changes in administration, the Board of Directors ensures that the number of employees with this name it is the minimum required within the company's executive staff.

Their performance is evaluated annually according to the methodology defined by the company.”

4.4 Disabilities, Incompatibilities, Conflicts of Interest

The executives of the Senior Management, in their capacity as administrators of an Industrial and Commercial Company of the State and as individuals who exercise a public function, apply the regime of disabilities and incompatibilities established in the Colombian legal system, particularly those established in Law 80 of 1993, Law 142 of 1994, Decree 128 of 1976 and other regulations that modify or add them.

On the other hand, if one of the senior management executives, in the exercise of his functions, considers that he is in a situation of conflict of interest in the face of a certain

decision, he must communicate this situation and proceed as established in the “Manual of Conflicts of interest and treatment of decisions in the interest of the Group ”(Annex No.6).

4.5 Management support committees

The CEO defines the management support committees or Strategic Committees that facilitate the fulfillment of its main functions, which serve as an integration mechanism to decide, deliberate, build and direct different strategic issues of the company, as well as to analyze issues that will be submitted to the consideration of the Board of Directors. Each committee is made up of EPM executives, most of whom report directly to the Manager.

The Management or Strategic Support Committees are: EPM Management, EPM Group Corporate Core, Recruitment and Ethics. Which have their respective Regulations which constitutes Annex No. 8 of this Code.

The General Management will be able to redesign its support committees according to the needs of EPM or the Group and aligned with the definitions or practices that in Corporate Governance are determined by the EPM unit that leads this matter.

4.6 Remuneration and benefits

The remuneration of the CEO and the first level of reporting is set by the Board of Directors in compliance with the procedures defined by the company for this purpose. The compensation is fixed, and its benefits are those established for unconventional officials.

The Annual Corporate Governance Report will disclose the sums assigned to the CEO and his first level of reporting, for wages and benefits received during the year.

4.7 Evaluation of the Chief Executive Officer

EPM has an evaluation methodology for the CEO, which is described in complementary documents that are part of the “General Framework of the Corporate Governance of the Group”, as explained in Annex No.3. In general terms, the Board of Directors carries out a systemic process that shows the achievements and challenges of the Manager’s management regarding its results and methods to obtain them (the what and the how), being able to use the self-evaluation of the CEO, the evaluation by of the Board of Directors and evaluation by the top-level management team. Its results will be disclosed in the public accountability and in the Annual Corporate Governance Report. This mechanism will be applied at least annually.

5. EPM Business Group

The essential elements of business groups are legal plurality, the bond of subordination and the existence of unity of purpose and direction among the companies that comprise it. In this sense, the EPM Group has designed an architecture expressed in its strategic direction and in its Group design, which contemplates the existence of a governing body, at the level of administration made up of EPM's Senior Management, and called “Corporate Nucleus” which is assimilated to the concept of parent company, establishes the unity of purpose and direction of the Group, and is in charge of defining the framework in which businesses and services operate. The Corporate Core defines, approves or recommends the guidelines for the Group’s

companies, ensuring that in all cases they generate value and allow synergies to be obtained. For such purposes, it is responsible for the analysis, definition and monitoring of the five key issues for the Business Group: Strategic leadership, capital, capabilities, control and identity; according to the competence determined in the administrative acts and regulations of the Core Committee (Annex No.8).

Likewise, each company has its governing bodies, with the powers defined in their respective bylaws, and aligned with the provisions of the Parent Company.

5.1 EPM as owner of the subordinate companies

Public and private shareholders come together in the subordinate companies of the EPM Group, for which reason it is in the interest of EPM, in its capacity as majority shareholder, to exploit its commitment to national and international Corporate Governance practices, through the implementation of the “General Framework of Corporate Governance of the EPM Group ”(Annex No.3).

Additionally, in order to facilitate the relationship of the different legal entities that make up the EPM Group, the “Government Agreement” (Annex No. 9) was signed among the Group companies, which aims to agree on the conditions under the which will be related, in order to facilitate the achievement of their business objectives and optimize the Group's synergies. This document regulates the different forms of relationships that exist between companies, in order to enable the Group's purpose and management unit and transactions for the supply of goods and the provision of services.

5.2 Órganos de gobierno de las empresas subordinadas

Within the “General Framework of the Corporate Governance of the Group”, EPM has defined the governing bodies for subordinate companies, maintaining three levels:

1. Shareholders Assembly or Partners Meeting
2. Board of Directors, Directory or Administrative Council
3. Manager or President

The description of each governing body of the subordinate companies is found in the respective Government Code of each company.

6. Control structure in the EPM Group

The EPM Group has policies, processes, procedures, activities and information that guarantee unity of purpose and direction and comply with the internal and external legal framework that regulates it; all this in order to achieve the Group's objectives. Likewise, it allows cohesion between the companies that comprise it.

In the EPM Group, regular, systematic and standardized monitoring of business management is carried out to verify the progress and compliance with the strategy, and mechanisms and controls are established to balance the relationship between the group companies and between each of them and their interested parties, in accordance with legal and regulatory provisions.

In this sense, the EPM Group establishes the following components in the control structure based on the model proposed by COSO “Committee of sponsoring organizations”:

6.1 Control environment

The Board of Directors and Senior Management are responsible for promoting a culture of risk management and controls within each 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.

6.2. Comprehensive risk management

Risk management in the EPM Group is based on the Comprehensive Risk Management Policy (GIR) approved by the EPM Board of Directors and by the boards of directors of the different companies, guaranteeing their adoption at the business group level. The organization has an official Comprehensive Risk Management process that is part of the process model and is defined as transversal to the entire company, contains the associated regulations and the defined methodological tools.

Taking this base as a reference, risk management is implemented at the different levels of management of the organization (Group, Business, Companies, Processes, Projects and Contracts) and specialized risk analyzes are carried out for decision-making, these include analysis of new businesses, investments or divestments, among others.

According to the criticality of the risks and the level of management at which they are identified, the reporting lines are defined in different instances, the highest level risks are those that are identified and valued at the level of "Business Group" At the “Company” level, these are reported to the Board of Directors and their periodic monitoring is carried out in two instances: in the Management Committee where the first level Vice Presidents of business and support participate, and in the Audit Committee, the latter It has within its specific functions to verify that the audit plan takes into account business risks. As part of the risk governance, these are also analyzed in other committees of a tactical or operational nature.

The communication strategy to the stakeholders includes the publication of the highest-level risks and the emerging risks on the corporate website and the risk disclosures in the bond issuance and placement processes, as well as in the reports issued by risk rating agencies.

Additionally, the company has defined the “Middle Office” scheme and the associated regulations for monitoring the financial risks associated with managing excess liquidity.

To mitigate the risks identified and valued at any of the management levels, mitigation actions are defined through improvement plans, which are also monitored at different levels.

6.3. Control activities

Risks are managed through the implementation of controls, which result in policies and procedures that contribute to the achievement of organizational objectives, promoting the

correct execution of activities and applying evaluation mechanisms and management adjustment.

6.4. Information and communication

Communication in the EPM Group has as a framework of action respect, transparency, opportunity, relevance, truthfulness and dialogue, and is aimed at guaranteeing its reputation and maintaining an adequate relationship with stakeholders, to contribute to sustainability and the development of the EPM Group strategy.

For the EPM Group, integral communication is a transversal process that manifests itself in all the actions of the organization to fulfill its strategic objectives and make possible the scheme of win-win relations with its stakeholders.

6.5. Monitoring

Verification of the quality of internal control performance is carried out through continuous monitoring activities, that is, management and supervision activities. Also, through independent evaluations, carried out by the Internal Audit and the External Audit.

6.5.1 Internal Audit

The Internal Audit Activity is carried out independently and objectively, to contribute to the achievement of the strategic objectives, providing a systematic and disciplined approach in the evaluation and improvement of the risk management, control and governance processes.

The Internal Audit function has a statute approved by the EPM Board of Directors and by the boards of directors of each of the Group companies, which defines the mechanisms for the activity to be carried out independently and objectively. The Corporate Audit defines the guidelines, activities of the process and the procedures for the development of the Internal Audit Activity in an approved manner in all the companies of the Group.

6.5.2 External audit

EPM voluntarily has an External Audit contracted in accordance with the rules established in the entity and following the selection criteria set by the Audit Committee of the Board of Directors. The firm contracted for this purpose cannot provide different services, if with respect to the external audit conditions agreed with the multilateral or commercial banks are in force or in prospectuses for the placement of public debt securities, the contracted audit must also meet the particular conditions of said agreements.

The purpose of the External Audit is to examine the accounting information in general and the financial statements, as well as to render an independent opinion regarding the reasonableness with which they indicate the financial situation of EPM at the end of each fiscal year. The Audit Committee of the Board of Directors previously reviews the External Audit Plan and monitors compliance with management.

It is EPM's policy as parent that the external auditor or Statutory Auditor is the same for all the companies that make up the Group.

6.6. External control entities

Likewise, EPM is an entity subject to various external controls that seek to guarantee the development of its governance process within the guiding principles of public administration. Some of the control agencies and the field in which their control is exercised are the Comptroller General of the Republic and the Comptroller General of Medellín, which oversee the fiscal management of the administration, decentralized entities and individuals who manage resources. public; the Attorney General's Office and the delegate prosecutors, who exercise disciplinary control against the official conduct of the EPM servers; the Office of the Attorney General of the Nation, which is geared towards providing citizens with a complete and effective administration of justice; the Municipal Council, which exercises political control; the General Accounting Office of the Nation, which supervises the quality and reliability of accounting information and the financial situation of EPM; the Superintendence of Home Public Services, an entity that monitors the fulfillment of the social purposes of the State in the provision of the service and seeks to preserve the financial and economic viability of EPM, and the Financial Superintendence, which protects investors through monitoring and supervision. to agents operating in the public stock market.

6.7 Compliance

EPM has the Compliance Unit or whoever takes its place, which is an independent and high-level unit, with a direct report to the Board of Directors, responsible for leading the monitoring of compliance with external and internal standards and those adopted by the EPM Group on issues of control and prevention of risks related to money laundering and terrorist financing; fraud, corruption and bribery; as well as the protection of personal data.

In its preventive management, it gives the alerts in the aforementioned matters to whoever it is, having permanent contact with the competent authorities in the matters within its reach.

7. Corporate Social Responsibility in the EPM Group

Corporate Social Responsibility -RSE- is led by EPM for the Group, with a comprehensive vision from the definition of strategic elements, to monitoring progress in management, to facilitate a way of doing socially responsible business based on the CSR Policy , in a Group that operates with businesses from different sectors, nature, geography, size, trajectory and maturity.

For the EPM Group, CSR is a business approach that seeks to generate value not only for organizations, but for its stakeholders and society, it brings balance in economic, social and environmental interactions and is closely related to business activities. in search of greater impacts and permanence of practices, achieving greater scale and influence. CSR can be understood as the vehicle to achieve sustainability through the provision of services as a means, and for this reason it must be practiced transversally in the Group, in all processes and dependencies, and must be integrated into daily activities of the business activities and behaviors of the people in the organization at all levels to promote the achievement of the business purpose.

The close relationship with business activities, in addition to generating the greatest value, seeks to mitigate the risk of undue political interference, avoid philanthropic, and welfare practices that are not sustainable over time and that divert the focus of the organization in its contribution to Sustainable Human Development from the provision of public services.

CSR is closely linked to initiatives such as the Global Compact and the World Development Agenda, particularly the Sustainable Development Goals with scope on issues of human rights, the environment, labor rights and anti-corruption.

CSR definition of the EPM Group:

“Obligatory or voluntary commitments that we assume in our relationship with stakeholders, keeping sustainability (of the EPM Group and stakeholders) as a central objective.”

Interest groups

Stakeholders are social groups identified through the criteria of legitimacy, power and urgency, which impact, or are impacted to a high degree by the EPM Group and who have a certain homogeneity and stability in their interests with respect to the Group. They are fundamental for the achievement of business strategy and purpose.

Its management is based on the Stakeholder Relations Model, under the principles of exhaustiveness, responsiveness and relevance, and the following stages:

1. To think: that it is the integral strategic reflection of relationships considering the issues or themes that affect it and that also affect its stakeholders.
2. Plan the interaction.
3. Strengthen relationship skills.
4. Interact.
5. Monitor.

In stage 1 and under the relevance principle, the material issues are identified, that is, the priority sustainability issues with a long-term horizon, which define work agendas that involve the interest groups identified for the EPM Group: clients and users; colleagues; community; owner; State; People EPM Group; investors; suppliers and contractors; partners (seen from EPM) or shareholders (seen for subsidiaries).

8. Ethical management in the EPM Group

“The EPM Group as part of society recognizes its status as an ethical subject; This implies aligning its purposes with those of society and ensuring that its actions effectively contribute to making this the favorable space for the life of all its members.

It recognizes that today's society is not reduced to the immediate environment and that, therefore, the scope of its management must be inscribed within this broader framework.

“As a result, the EPM Group adheres to universal principles and articulates its objectives with the social ones that promote human development.

“With this ethical perspective, the EPM Group declares as its explicit principles of action:

Corporate Government Code adopted by Decree No. 472 of September 24, 2019, updated with modification of Decree 481 of January 13, 2020, and updated with incorporation of Decree 627 of January 26, 2022.

- We fulfill our commitments
- Our primary interest is society
- We provide a fair deal
- We take care of the environment and resources
- We fundamentally seek to serve
- Buscamos fundamentalmente servir

“The ultimate goal of a society is the construction of a safe environment for all, but this requires the participation of each one within a scheme of equal responsibility and contribution, since the elements that constitute it result from the value of each individual action. Thus, we understand that each act of an ethical subject is executed in terms of the values that uphold society:

- Transparency
- Warmth
- Responsibility”¹

9. Transparency and disclosure of information

9.1 General duty of information

EPM will disclose information about its financial and non-financial situation in accordance with current legal provisions, information that is available on its corporate website www.epm.com.co. The page is updated whenever a relevant event occurs, or the information contained therein is modified.

Disclosure of information has transparency as its principle, understood as the quality that makes information a truthful, clear, timely, relevant, accessible and useful element for the discernment of its recipients.

9.2 Annual Corporate Governance Report of the EPM Group

At the end of each financial year, EPM will issue a Corporate Governance Report in which, in addition to disclosing certain data related to the aspects contained in this Code, it will indicate its degree of compliance. If some of these practices have not been complied with, the report will state the reason for said noncompliance, and the commitments related to them. The Annual Corporate Governance Report will also include the response to the Country Code Survey, in accordance with the Code of Best Corporate Practices issued by the Financial Superintendence of Colombia. In this way, EPM's Corporate Governance practices and the entity's adoption of the recommendations of the Country Code are revealed.

9.3 Information intended for investors

EPM has a corporate website, which includes all the information of interest to investors and other actors of the stock market in general: <https://www.epm.com.co/site/inversionistas/>.

EPM will inform its investors and the market in general about:

¹ Ethical Code of the EPM Group

- Financial information

EPM's separate and consolidated financial statements. They are prepared in accordance with the current International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), as well as the interpretations issued by the Interpretations Committee (IFRIC). They are harmonized with the generally accepted accounting principles in Colombia enshrined in the Annex of Decree 2420 of 2015 and its subsequent modifications accepted by the General Accounting Office of the Nation through Resolution 037 of 2017.

End of year report. The separate and consolidated financial statements for the end of the year, with notes and audited, are reported to the Financial Superintendence.

Quarterly report. The separate and consolidated financial statements are reported to the Financial Superintendence, with notes and without auditing.

Monthly report. EPM publishes the monthly separate financial statements of the parent company, with notes and without auditing, in accordance with the current regulations of the General Accounting Office of the Nation and in accordance with the provisions of the Law of Transparency and the Right to national public information.

Financial information is available at:

www.epm.com.co/site/inversionistas/inversionistas/informaci%C3%B3n-financiera

- Relevant Information

EPM will disclose in a truthful, clear, sufficient, and timely manner to the market, through the Financial Superintendence, any financial or non-financial situation related to the entity or its emissions, which is the subject of relevant information according to current regulations.

EPM may also request from the Financial Superintendence special authorization not to disclose relevant information, if it considers that, with said disclosure, its interests may be affected, complying with the requirements established in said rules to make the request for non-disclosure.

The relevant information may be consulted on the investor's website: www.epm.com.co/site/inversionistas/inversionistas/informacion-relevante or on the website of the Financial Superintendence of Colombia: www.superfinanciera.gov.co

- General Information

In addition to financial and relevant information, EPM publishes on the investor web site the information that in terms of disclosure of information and relationship with investors establishes Annex 49 of the Single Circular of the Colombian Stock Exchange.

10. Investor Relations

10.1 Specific commitments to investors

In development of the provisions of Resolution 275 of 2001 issued by the Securities Superintendence, EPM has assumed the following specific commitments, in addition to the information duties contained in this chapter:

Obligations of Public Companies of Medellín regarding corporate governance: Empresas Públicas de Medellín E.S.P. contracts, in front of all the holders of internal public debt securities that it has issued and placed, or gets to issue and place in the capital market, the following obligations:

10.1.1 Specialized audits: Regardless of internal and external audits, a specialized external audit can be performed at the expense and under the responsibility of investors. The procedure to carry out such audits will be as follows:

- a) One or more investors will submit to the CEO of EPM a written request in which they will indicate the facts that support the need for the audit, its objective, scope and duration, as well as the operations that will be audited and the audit firm of recognized reputation and track record that will carry out the respective exercise.
- b) The request will be accompanied by the respective audit program, the work plan and the number of people who will be responsible for the evaluation. In any case, the audit must deal with specific matters and documents of a confidential nature or industrial secrets or matters covered by the legislation on intellectual property rights may not be delivered.
- c) Once the request and other documents have been analyzed, the CEO, within ten (10) business days from the day following receipt of the request, will respond to it and / or make the adjustments that consider pertinent so that the entity is not subjected to unnecessary and costly controls.
- d) The results of the advanced audit will be communicated to the CEO within ten (10) business days following the date defined to end the evaluation exercise. The report will be accompanied by a duly supported improvement plan and the verification of compliance will be carried out by the unit responsible for the audit function at EPM.
- e) Once the CEO has ruled on the report, the external auditor will report the results directly to the investors who requested the audit. The documents prepared by the special auditor in the course of his work will be subject to reservation and must be kept for a period of not less than five (5) years, counted from the date of their preparation.

10.1.2 The Legal Representative of the Bondholders is in charge of carrying out all the acts of administration and conservation that are necessary for the exercise of the rights and the defense of the common interests of the holders.

10.1.3 It is a priority task for the administration of EPM, the identification and control of any type of risk that may affect the assets of the entity or the development of its business purpose, for which it has implemented the Comprehensive Risk Management through which they are identified, they analyze, evaluate, control and the risks to which their assets, human resources and interests, the community and the environment are exposed, optimizing the resources available for this.

Faced with the risks inherent in the securities issued, EPM has the independent and impartial opinion of two risk rating firms, which periodically evaluate the entity's risk level to make the timely payment of its financial obligations based on factors such as the financial situation, the plans and strategies outlined, the quality of administration, market opportunities, and control and audit policies, among others.

EPM undertakes to promptly provide risk rating companies with the information that is necessary for the original rating and for quarterly monitoring and annual reviews.

The opinion of the risk rating firms, and the results of their reviews are disclosed to investors and will be available on the EPM website.

10.1.4 In addition to the year-end and interim financial statements, EPM will make available to investors the report that is presented by the financial audit firm hired by EPM to determine the reasonableness of the accounting information related to the special accounts of the loans granted by multilateral banks, and the reasonableness with which the company's financial statements reflect its financial situation.

10.1.5 EPM will gradually and progressively implement financial statement presentation systems in accordance with internationally used standards.

10.1.6 EPM will schedule, at least once a year, a meeting with investors, in order to present the financial situation, business and investment prospects and relevant events for the period.

10.1.7 The link between the investors -individually considered, or through the entity that represents them- and EPM, is the Capital Management Division of this entity or the area that takes its place. The request for public information about EPM should be sent to the address that appears in the "Investor Assistance" section of the Web portal, or by written communication, to carrera 58 No. 42 - 125, in the city of Medellín.

The good governance code of Empresas Públicas de Medellín may be requested via email investorelations@epm.com.co and will be permanently available to investors on the Investors website <https://www.epm.com.co/site/inversionistas/>, as well as in the General Secretariat of the entity, located at Carrera 58 No. 42 - 125 in the city of Medellín.

Contract with the legal representative of the bondholders:

The legal representative of bondholders corresponding to current or future issues may, at any time, request that the obligations assumed by EPM, and which are declared in this Code, be incorporated into the contract that in compliance with the regulations that regulate the public stock market, this entity has celebrated or celebrates with the designated legal representative of bondholders for each issue.

10.2 Bondholders General Assembly

By virtue of what is established in the pertinent articles of Title 1 of Book 4 of Part 6 of Decree 2555 of 2010, EPM defines its framework for action regarding investors in its internal public debt bonds issued as part of its Issuance Program and Placement, in the event that a general meeting of bondholders is required.

Bondholders will meet in a general assembly by virtue of the summons of their legal representative, when the latter considers it convenient. A group of bondholders, representing not less than ten percent (10%) of the unpaid amount of the loan, may require the legal representative of holders to call the meeting, and if he does not do so, he will request the Financial Superintendence of Colombia to make the convening. Likewise, the Financial Superintendence of Colombia may convene the general meeting of bondholders or order the representative of holders to do so, when there are serious events that must be known by the bondholders and that can determine that instructions are given to the representative of holders or that his appointment be revoked.

The convening will be made through notices prominently published in newspapers with wide national circulation or by any other suitable means at the discretion of the Financial Superintendence of Colombia that also guarantees the widest dissemination of the summons, with the advance notice provided in the representation contract of bondholders or in the prospectus or, in silence thereof, eight (8) business days before the scheduled date of the meeting, informing bondholders if it is a first, second meeting or third convening, the place, date, time and agenda of the meeting and any other information or warning that may take place in accordance with the provisions of Decree 2555 of 2010. The meetings of the general meeting of bondholders will be held in the city of Medellín.

The bondholders general meeting may validly deliberate in a first-call meeting with a plural number of holders representing not less than fifty-one percent (51%) of the outstanding amount of the issues, and in the event that there was no quorum to deliberate and decide at the first convening meeting, at a second convening meeting may validly deliberate and decide by any plural number of people who are or represent the bondholders. The decisions of the general assembly of bondholders will be taken by an absolute majority of the votes present. The foregoing must be understood without prejudice to those cases in which a superior decision-making quorum is required, as described below.

The bondholders general meeting may make general decisions with a view to the common and collective protection of bondholders.

The bondholders general meeting, with the favorable vote of a plural number representing the numerical majority of the holders present and eighty percent (80%) of the unpaid loan, it may consent to the modifications to the conditions of the issues and, in particular, authorize the representative of holders to enter into a transaction agreement on their behalf and representation or to vote favorably on a concordant formula. If there is no quorum to deliberate and decide at the meeting of the first call, a second meeting may be summoned, in which it can be validly decided with the favorable vote of a plural number representing the numerical majority of the holders present and forty percent (40%) of the unpaid loan. If there is no quorum to deliberate and decide at the second call meeting, a new meeting may be called, in which the presence of any plural number of bondholders will suffice to deliberate and validly decide. Regarding the third call, the provisions for the second call will apply.

Modifications to the emission conditions must also be authorized by the EPM Board of Directors.

The decisions made by the bondholders' assembly subject to the law will be binding even for the absent or dissenting ones. Nothing in the bondholders' meeting may establish discrimination between bondholders of the same issue, impose new obligations on them or provide for the mandatory conversion of the bonds into shares.

Regarding representation in the assembly, voting systems and preparation of minutes, the rules in force for the general assembly of shareholders of corporations will be applied.

EPM will defray the expenses caused by the convening and operation of the general meeting of bondholders.

11. Operations between Related Parties in the EPM Group

EPM and the other companies that make up the Group have the Financial Policy, and among other documents, the financial and accounting information guidelines manual, in accordance with international financial reporting standards - IFRS, which includes the Related Parties guideline. Furthermore, to formalize relations between the Group companies, there is the "Government Agreement" (Annex No. 9) set forth in number "5.1 EPM as owner of the subordinate companies".

The commercial transactions of EPM and the other companies of the Group, with the members of the Board of Directors, the Senior Management, and other administrators and / or the relatives and spouses or permanent companions of those, are subject to the legal regime of disabilities and incompatibilities applicable to contracting.

The regulation of operations between Related Parties that is determined for EPM, and the other Group companies constitute an integral part of this code, in accordance with the provisions of section 9.3 Reforms and disclosure of the Code.

Decree 640 of March 23, 2022, regulates the numeral and incorporates into the Code the policy and the guideline:

EPM GROUP RELATED PARTY TRANSACTIONS POLICY

The operations with Related Parties that are carried out in the EPM Group will be developed within a framework of transparency and with observance of the defined rules, directives, and practices of Corporate Governance, which allow their identification, valuation, approval, and disclosure.

GUIDELINE 2022-LINGG-92 JULY 17, 2022, Guideline Corresponding to the Policy "Operations with Related Parties".

12. Compliance with the Code, availability, validity, reforms and disclosure del Código, disponibilidad, vigencia, reformas y divulgación

12.1 Compliance with the Code

Corporate Governance Code adopted by Decree No. 472 of September 24, 2019, updated with modification of Decree 481 of January 13, 2020, and updated with incorporation of Decree 627 of January 26, 2022.

Para el caso de EPM la Junta Directiva, a través del Comité de Gestión, y el Gerente de EPM y líder del Grupo, velarán por el cumplimiento de las medidas de Gobierno Corporativo compiladas en el presente Código.

Investors and other interest groups may request the Board of Directors to comply with this Code, presenting their request in writing and duly supported.

Additionally, the External Auditor will be able to hear the complaints that are presented for violation of the rights of investors and other provisions established in this code and the results of said investigations will be transferred to the Board of Directors.

The Corporate Audit may, when it deems appropriate, carry out audits of compliance with this Code, and the results will be communicated to the Audit Committee and the Board of Directors, and they will also be included in the Group's Annual Corporate Governance Report.

In the case of the EPM Group subsidiaries, the respective governing bodies must ensure compliance with the code of each company and, in this regard, the shareholders and investors of the subsidiaries may request compliance with the Board of Directors of the subsidiary, presenting your request in writing and duly supported. In the same way, the Statutory Auditor of the subsidiaries will be able to announce the complaints that are presented for violation of the rights of the shareholders, investors, and other interest groups and the results of said investigations will be forwarded to the Board of Directors of the subsidiary. Likewise, the Corporate Audit may, when it deems it appropriate, carry out audits of compliance with the respective code, and the results will be communicated to the Board of Directors of the subsidiary, the Shareholders' Meeting and to the EPM Audit Committee in its capacity as parent company of the Group, which will also be included in the Group's Annual Corporate Governance Report.

12.2 Validity and availability of the Code and its annexes

This Corporate Governance Code is adopted by the Board of Directors by decree and its duration is indefinite. The text will be permanently available to investors and other Interest Groups at the EPM offices located at Carrera 58 No. 42 - 125, in the city of Medellín, and can be consulted through the website www.epm.com.co.

12.3 Reforms and dissemination of the Code

In accordance with the legal and statutory powers, the governing bodies may adopt standards or practices that they consider appropriate, aligned with the principles of Corporate Governance, which will be an integral part of this code. In this sense, they will be automatically incorporated and / or modified citing the document with which the decision is formalized.

Updates to the “General Framework of the Corporate Governance of the EPM Group” that are the competence of some governing body, will be incorporated into the Framework once they are approved by it. Updates that are not the responsibility of any governing body will be incorporated once they are adopted by the responsible agency within the company.

The CEO of EPM and leader of the Group will ensure that the existence and content of this code and any modification or complementation are made known to the market and to all stakeholders through its publication on the website.

12.4 Code Annexes

The following are annexes to this Corporate Governance Code, in order:

- Annex 1: Agreement No. 58 of August 6, 1955 and Agreement 69 of 1997 of the Medellín Council (Transformation Agreement)
- Annex 2: Agreement 12 of 1998 of the Council of Medellín (Bylaws) and Agreement 32 of 2006 of the Council of Medellín (Bylaws Reform- Creation of the Audit Committee)
- Annex 3: “General Framework of the Corporate Governance of the EPM Group”
- Annex 4: Framework Relations Agreement with the Municipality or “Governance Agreement”
- Annex 5:
 - Internal Regulations of the Board of Directors
- Annex 6: Manual of Conflicts of Interest and treatment of decisions in the interest of the Group
- Annex 7: Board of Directors Committee Regulations
- Annex 8: Regulations of Management Support Committees or Strategic
- Annex 9: Government Agreement
- Annex 10: Information Disclosure Policy of Empresas Públicas de Medellín E.S.P and guideline 2021-LINGG-71