



Empresas Públicas de Medellín E.S.P. and Subsidiaries

**Unaudited Condensed Consolidated Interim Financial Statements
Under Accounting and Financial Reporting Standards
accepted in Colombia
March 31, 2021**

EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As of March 31, 2021 and December 31, 2020

Amounts stated in millions of Colombian pesos

| | Notes | March 31, 2021 | December 31, 2020 |
|--|-------|-------------------|----------------------|
| Assets | | | |
| Non-Current Assets | | | |
| Property, plant and equipment, net | 7 | 38,505,130 | 37,651,696 |
| Investment property | | 166,231 | 165,119 |
| Goodwill | | 3,337,188 | 3,123,221 |
| Other intangible assets | | 2,819,247 | 2,684,858 |
| Right-of-use assets | | 562,004 | 571,222 |
| Investments in associates | 10 | 1,611,100 | 1,643,033 |
| Investments in joint ventures | | 32,435 | 32,467 |
| Deferred tax assets | | 768,853 | 726,806 |
| Trade and other receivables | 11 | 1,274,369 | 1,276,757 |
| Other financial assets | 12 | 3,109,571 | 3,441,279 |
| Other assets | | 92,882 | 93,104 |
| Cash and cash equivalents (restricted) | 13 | 62,955 | 110,920 |
| Total non-current assets | | 52,341,965 | 51,520,482 |
| Current assets | | | |
| Inventories | | 495,204 | 477,338 |
| Trade and other receivables | 11 | 5,146,607 | 4,179,728 |
| Assets for current income tax | | 323,137 | 416,267 |
| Other financial assets | 12 | 1,537,137 | 2,411,864 |
| Other assets | | 884,711 | 785,297 |
| Cash and cash equivalents | 13 | 3,926,708 | 3,987,044 |
| Total current assets | | 12,313,504 | 12,257,538 |
| Total assets | | 64,655,469 | 63,778,020 |
| Debit balances of deferred regulatory accounts | | 41,234 | 767 |
| Total assets and debit balances of deferred regulatory accounts | | 64,696,703 | 63,778,787 |
| Equity | | | |
| Issued capital | | 67 | 67 |
| Treasury shares | | (52) | (52) |
| Reserves | | 2,373,221 | 2,298,987 |
| Accumulated other comprehensive income | | 3,761,676 | 4,079,876 |
| Retained earnings | | 18,167,038 | 16,057,923 |
| Net profit for the year | | 796,074 | 3,584,538 |
| Other components of equity | | 71,537 | 71,537 |
| Equity attributable to owners of the company | | 25,169,561 | 26,092,876 |
| Non-controlling interests | | 1,085,996 | 1,034,317 |
| Total equity | | 26,255,557 | 27,127,193 |

EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P. AND SUBSIDIARIES

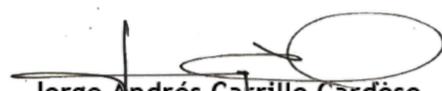
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

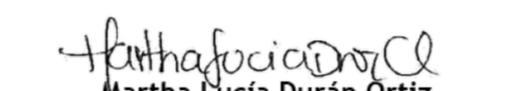
As of March 31, 2021 and December 31, 2020

Amounts stated in millions of Colombian pesos

| | Notes | March 31, 2021 | December 31, 2020 |
|---|-------|-------------------|----------------------|
| Liabilities | | | |
| Non-current liabilities | | | |
| Borrowings and loans | 14 | 21,122,590 | 20,687,484 |
| Creditors and other accounts payable | | 666,603 | 619,099 |
| Other financial liabilities | | 1,212,609 | 1,320,326 |
| Employee benefits | | 1,053,156 | 1,021,447 |
| Income tax payable | 24 | 33,701 | 33,701 |
| Deferred tax liabilities | | 1,964,888 | 1,978,080 |
| Provisions | 15 | 594,881 | 592,862 |
| Other liabilities | | 930,252 | 954,417 |
| Total non-current liabilities | | 27,578,680 | 27,207,416 |
| Current liabilities | | | |
| Borrowings and loans | 14 | 4,419,226 | 3,900,318 |
| Creditors and other accounts payable | | 4,172,264 | 3,086,015 |
| Other financial liabilities | | 521,790 | 577,488 |
| Employee benefits | | 277,538 | 284,489 |
| Income tax payable | 24 | 159,496 | 197,380 |
| Taxes, contributions and rates | | 302,494 | 376,960 |
| Provisions | 15 | 685,913 | 690,892 |
| Other liabilities | | 311,375 | 330,406 |
| Total current liabilities | | 10,850,096 | 9,443,948 |
| Total liabilities | | 38,428,776 | 36,651,364 |
| Deferred tax liabilities related to balances of deferred regulatory accounts | | 12,370 | 230 |
| Total liabilities and credit balances of deferred regulatory accounts | | 38,441,146 | 36,651,594 |
| Total liabilities and equity | | 64,696,703 | 63,778,787 |

The accompanying notes are an integral part of these Consolidated Financial Statements.


Jorge Andrés Cajrillo Cardóso
 General Manager


Martha Lucía Durán Ortiz
 Executive Vice-President of Finance and
 Investments


John Jaime Rodríguez Sosa
 Director of Accounting and Costs
 Professional Card No. 144842-T

EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR (LOSS) AND OTHER COMPREHENSIVE INCOME

For the three months ended March 31, 2021 and 2020

Amounts stated in millions of Colombian pesos

| | Notes | March 31, 2021 | March 31, 2020 |
|--|-------|-------------------|-------------------|
| Continuing operations | | | |
| Sale of goods | 16 | 8,402 | 8,947 |
| Rendering of services | 16 | 5,513,949 | 4,660,608 |
| Leases | 16 | 24,994 | 24,981 |
| Total Revenue | | 5,547,345 | 4,694,536 |
| Other income | 17 | 64,304 | 51,777 |
| Income from sale of assets | 18 | 312 | 193 |
| Total income | | 5,611,961 | 4,746,506 |
| Costs of goods sold and services rendered | 19 | (3,775,855) | (3,172,241) |
| Administrative expenses | 20 | (405,100) | (371,249) |
| Impairment loss on accounts receivable | 11 | 4,378 | 1,722 |
| Other expenses | 21 | (17,427) | (17,195) |
| Financial income | 22.1 | 31,806 | 69,882 |
| Financial expenses | 22.2 | (336,318) | (274,295) |
| Net foreign exchange difference | 23 | (168,965) | (1,351,060) |
| Share of loss of equity accounted investees | 10 | (23,161) | (45,744) |
| Gain on equity investments | | 123,436 | 71,932 |
| Profit (loss) of the period before taxes from continuing activities | | 1,044,755 | (341,742) |
| Income tax (expense) benefit | 24 | (218,188) | 77,652 |
| Profit (loss) for the period after taxes from continuing operations | | 826,567 | (264,090) |
| Net movement in balances of net regulatory accounts related to profit for the period | | 38,676 | (18,133) |
| Net movement in deferred tax related to deferred regulatory accounts related to profit for the period | | (9,529) | 5,749 |
| Profit (loss) for the period and net movement in deferred tax related to deferred regulatory accounts | | 855,714 | (276,474) |
| Other comprehensive income (loss) | | | |
| Items that will not be reclassified to profit or loss: | | | |
| Remeasurement of defined benefit plans | | (8,334) | (8,998) |
| Equity investments measured at fair value through equity | | (312,733) | (402,659) |
| Income tax related to components that will not be reclassified | | (382) | (223) |
| | | (321,449) | (411,880) |
| Items that may be reclassified subsequently to profit or loss: | | | |
| Cash flow hedges | | | |
| Reclassified to profit or loss for the period | | (332,528) | 24,709 |
| Effective portion of changes in fair value | | 140,455 | 73,137 |
| Exchange differences on translation of foreign operations | | (472,983) | (48,428) |
| Equity accounted investees - share of OCI | 10 | 333,440 | 583,378 |
| Income taxes related to components that can be reclassified | | (7) | (18) |
| | | (479) | 329 |
| | | 426 | 608,398 |
| Other comprehensive income, net of taxes | | (321,023) | 196,518 |
| Total comprehensive income (loss) for the period | | 534,691 | (79,956) |
| Profit (loss) for the period attributable to: | | | |
| Owners of the company | | 796,074 | (329,853) |
| Non-controlling interest | | 59,640 | 53,379 |
| | | 855,714 | (276,474) |
| Total comprehensive income (loss) attributable to: | | | |
| Owners of the company | | 477,885 | (133,166) |
| Non-controlling interest | | 56,806 | 53,210 |
| | | 534,691 | (79,956) |

The accompanying notes are an integral part of these Consolidated Financial Statements.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN THE EQUITY

For the three months ended March 31, 2021 and 2020

Amounts stated in millions of Colombian pesos

| | Other comprehensive income | | | | | | | | | | | | | |
|--|----------------------------|-----------------|------------------|-------------------|----------------------------|--------------------|-----------------------|-------------------|------------------------|--|--|---------------------------------------|---------------------------|-------------------|
| | Issued capital | Treasury shares | Reserves | Retained earnings | Other components of equity | Equity investments | Defined benefit plans | Cash flow hedging | Conversion differences | Reclassification of properties, plant and equipment to investment property | Result of the period in other comprehensive income of associates and joint ventures business | Attributable to owners of the company | Non-controlling interests | Total |
| Balance at 1 January 2020 | 67 | (41) | 2,337,862 | 17,503,406 | 68,333 | 2,794,405 | (77,145) | (21,584) | 600,765 | 12,234 | (3,914) | 23,214,388 | 964,572 | 24,178,960 |
| Profit for the period | - | - | - | (329,853) | - | - | - | - | - | - | - | (329,853) | 53,379 | (276,474) |
| Other comprehensive income for the period, net of income tax | - | - | - | - | - | (402,659) | (8,790) | 25,038 | 583,116 | - | (18) | 196,687 | (169) | 196,518 |
| Comprehensive income for the period | - | - | - | (329,853) | - | (402,659) | (8,790) | 25,038 | 583,116 | - | (18) | (133,166) | 53,210 | (79,956) |
| Repurchase of shares | - | (11) | - | - | - | - | - | - | - | - | - | (11) | (10) | (21) |
| Surpluses and dividends declared | - | - | - | (1,488,302) | - | - | - | - | - | - | - | (1,488,302) | (96,598) | (1,584,900) |
| Movement of reserves | - | - | (46,992) | 46,992 | - | - | - | - | - | - | - | - | - | - |
| Transfers to retained earnings | - | - | - | 27 | - | (19) | (8) | - | - | - | - | - | - | - |
| Other movement of the period | - | - | - | 5,609 | - | (2) | - | - | 6 | - | - | 5,613 | 150,212 | 155,825 |
| Balante at 31 March 2020 | 67 | (52) | 2,290,870 | 15,737,879 | 68,333 | 2,391,725 | (85,943) | 3,454 | 1,183,887 | 12,234 | (3,932) | 21,598,522 | 1,071,386 | 22,669,908 |
| Balance at 1 January 2021 | 67 | (52) | 2,298,987 | 19,642,461 | 71,537 | 3,388,605 | (110,504) | (37,900) | 831,287 | 12,255 | (3,867) | 26,092,876 | 1,034,317 | 27,127,193 |
| Profit for the period | - | - | - | 796,074 | - | - | - | - | - | - | - | 796,074 | 59,640 | 855,714 |
| Other comprehensive income for the period, net of income tax | - | - | - | - | - | (312,733) | (7,799) | (333,007) | 335,356 | - | (7) | (318,190) | (2,834) | (321,024) |
| Comprehensive income for the period | - | - | - | 796,074 | - | (312,733) | (7,799) | (333,007) | 335,356 | - | (7) | 477,884 | 56,806 | 534,690 |
| Surpluses and dividends declared | - | - | - | (1,396,953) | - | - | - | - | - | - | - | (1,396,953) | (68,234) | (1,465,187) |
| Movement of reserves | - | - | 74,234 | (74,234) | - | - | - | - | - | - | - | - | - | - |
| Purchase and sale of noncontrolling interests | - | - | - | (6) | - | - | - | - | - | - | - | (6) | 6 | - |
| Transfers to retained earnings | - | - | - | - | - | - | 2 | - | - | - | - | 2 | - | 2 |
| Income tax related to transactions with owners | - | - | - | (4,478) | - | - | - | - | - | - | - | (4,478) | (4,274) | (8,752) |
| Other movement of the period | - | - | - | 248 | - | (12) | - | - | - | - | - | 236 | 67,375 | 67,611 |
| Balante at 31 March 2021 | 67 | (52) | 2,373,221 | 18,963,112 | 71,537 | 3,075,860 | (118,301) | (370,907) | 1,166,643 | 12,255 | (3,874) | 25,169,561 | 1,085,996 | 26,255,557 |

The accompanying notes are an integral part of these Consolidated Financial Statements.

Jorge Andrés Carrillo Cardoso
 General Manager

Martha Lucía Durán Ortiz
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EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
For the three months ended March 31, 2021 and 2020
Amounts stated in millions of Colombian pesos



| | Notes | March 31 2021 | March 31 2020 |
|--|---------------|------------------|------------------|
| Cash flows from operating activities: | | | |
| Profit (loss) for the period | | 855,714 | (276,474) |
| Adjustments to reconcile the net profit (loss) for the period to the net cash flows used in operating activities: | | | |
| Depreciation and amortization of property, plant and equipment, right-of-use assets and intangible assets | 19 and 20 | 323,983 | 297,773 |
| Impairment loss on accounts receivable | 11 | (4,378) | (1,721) |
| Impairment of associated investments and joint ventures | | - | (9) |
| Write down inventories, net | 19 | 132 | - |
| Loss due to exchange difference | 23 | 168,965 | 1,351,060 |
| Result for valuation of financial instruments and hedge accounting | 22.1 and 22.2 | 42,340 | 8,717 |
| Provisions, post-employment and long-term defined benefit plans | 20 | 26,527 | 52,911 |
| Provisions for tax, insurance and reinsurance obligations and financial updating | 20 and 22.2 | 4,410 | 6,569 |
| Government subsidies applied | 17 | (29,881) | (280) |
| Deferred income tax | 24 | (45,657) | (18,760) |
| Current income tax | 24 | 263,845 | (58,891) |
| Share of loss of equity-accounted investees | 10 | 23,161 | 45,744 |
| Interest and yield income | 22.1 | (23,866) | (55,539) |
| Interest and commission expenses | 22.2 | 281,628 | 197,132 |
| Gain / loss due to disposal of properties, plant and equipment, right-of-use assets, intangibles and investment property | 16, 17 and 18 | (311) | (113) |
| Result from withdrawal of property, plant and equipment, right of use assets, intangible assets and investments | 21 | 4,856 | 4,464 |
| Gain / loss due to disposal of financial instruments | | 123 | 122 |
| Non-effective recoveries | 17 | (21,940) | (4,349) |
| Result of deferred regulatory accounts | | (29,146) | 12,384 |
| Gain / loss from due to disposal of Investments in subsidiaries | | 1 | - |
| Gain / loss from business combinations | 9 | 3,774 | - |
| Dividend income from investments | 12 | (127,335) | (72,045) |
| | | 1,716,945 | 1,488,695 |
| Net changes in operating assets and liabilities: | | | |
| Change in inventories | | (16,897) | (59,228) |
| Change in trade and other receivables | | (588,988) | (83,671) |
| Change in other assets | | (108,428) | (5,573) |
| Change in creditors and other accounts payable | | (59,042) | 41,524 |
| Change in labor obligations | | 3,759 | 21,148 |
| Change in provisions | | (56,624) | (31,980) |
| Change in other liabilities | | (32,490) | (45,689) |
| | | 858,235 | 1,325,226 |
| Cash generated from operating activities | | | |
| Interest paid | | (359,055) | (266,271) |
| Income tax paid | | (187,837) | (151,337) |
| Income tax refund | | (2) | - |
| | | 311,341 | 907,618 |
| Net cash provided by operating activities | | | |
| Cash flows from investing activities: | | | |
| Disposal of subsidiaries or business | | (1) | - |
| Purchase of property, plant and equipment | 7 | (673,886) | (587,337) |
| Disposal of property, plant and equipment | 7 | 2,774 | 2,002 |
| Purchase of intangible assets | | (33,470) | (38,638) |
| Disposal of intangible assets | | 1,661 | 161 |
| Purchase of investments in financial assets | | (445,850) | (32,835) |
| Disposal of investments in financial assets | | 1,490,834 | 195,319 |
| Interest received | | 62 | 358 |
| Other dividends received | 12 | 10,268 | 1,576 |
| Other cash flows from investment activities | | (2,037) | 9,253 |
| | | 350,355 | (450,141) |
| Net cash flow used in investing activities | | | |
| Cash from financing activities: | | | |
| Acquisition of own shares | | - | (21) |
| Obtaining of borrowings and loans | 14 | 180,113 | 299,623 |
| Payments of borrowings and loans | 14 | (461,895) | (410,049) |
| Transaction costs due to issuance of debt instruments | | (3,485) | (6,055) |
| Payments of liabilities for financial leasing | | (15,678) | (11,364) |
| Dividends or surpluses paid to Medellín Municipality | 6 | (300,000) | (223,112) |
| Dividends or surplus paid to non-controlling interests | 8 | (6,400) | (5,379) |
| Subsidies of capital | | - | 48 |
| Payments of capital of derivatives designated as cash flow hedges | | 9,336 | 7,526 |
| Payment of pension bonds | | (1,917) | (1,828) |
| Other cash from financing activities | | (1,010) | 214,963 |
| | | (600,936) | (135,648) |
| Net cash flows used in financing activities | | | |
| Net increase in cash and cash equivalents | | | |
| Effects of variations in exchange rates in the cash and cash equivalents | | (169,061) | (477,309) |
| Cash and cash equivalents at beginning of the period | 13 | 4,097,964 | 1,710,566 |
| | | 3,989,663 | 1,555,086 |
| Cash and cash equivalents at end of the period | | | |
| Restricted resources | 13 | 501,216 | 205,751 |

The accompanying notes are an integral part of these Consolidated Financial Statements.


Jorge Andrés Carrillo Cardoso
General Manager


Martha Lucía Durán Ortiz
Executive Vice-President of Finance and
Investments


John Jaime Rodríguez Sosa
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Empresas Públicas de Medellín E.S.P. and Subsidiaries

Notes to the unaudited condensed consolidated interim financial statements.

(In millions of Colombian pesos, except when indicated otherwise)

Note 1. Reporting Entity

Empresas Públicas de Medellín E.S.P. and subsidiaries (hereinafter, "EPM Group") is the holding company of a multi-latin Enterprise group made up of 44 companies and four structured entities¹, that have presence in the provision of public utilities in Colombia, Chile, El Salvador, Guatemala, Mexico and Panama.

Empresas Públicas de Medellín E.S.P. (hereinafter EPM), holding of the EPM Group, is a municipal decentralized entity, created in Colombia through Decision 58 dated August 6, 1955 issued by the Administrative Council of Medellín, as an autonomous public institution. It was transformed into an industrial and commercial government company of municipal order through Decision 069 of December 10, 1997 of the Medellín Council. Due to its legal status, EPM is endowed with administrative and financial autonomy, and its own equity according to Article 85 of Law 489 of 1998. The share capital with which the company was constituted and currently operates, as well as its equity, is of public nature, being its only owner is the Municipality of Medellín. Its main corporate domicile is located at Carrera 58 No. 42-125 in Medellín, Colombia. It has not established a term of duration.

EPM provides domiciliary public utilities of water, sewage, electricity and natural gas distribution. It can also provide the domiciliary public utility of waste management, treatment and disposal of solid waste, as well as the supplementary activities related to each and every one of the mentioned public utility services.

The Group offers its services through the following segments, the activities of which are described in Note 28 Operating Segments: Generation, Distribution and Transmission of Electricity; Natural Gas Distribution and Commercialization; Water; Sewage; Waste Management. Additionally, the Others segment includes participation in the telecommunications business, through associate UNE EPM Telecomunicaciones S.A. and its subsidiaries: Edatel S.A. E.S.P, Orbitel Servicios Internacionales S.A. (OSI), Cinco Telecom Corporation (CTC) and Colombia Móvil S.A.; and associate Inversiones Telco S.A.S. and its affiliate Emtelco S.A.; providing voice, data and Internet utilities, professional services, and data center, among others.

Note 2. Significant accounting policies

2.1 Basis for preparation of financial statements

The condensed consolidated interim financial statements were prepared in accordance with the Accounting and Financial Reporting Standards accepted in Colombia (NCIF, for its Spanish initials) and adopted by the Nation's General Accounting Office through Resolution 037 of 2017, Resolution 056 of 2020 and Resolution 035 of 2021 (hereinafter "IFRS adopted in Colombia"). These accounting and financial reporting standards are based on the International Financial Reporting Standards (hereinafter "IFRS") issued by the International Accounting Standards Board (hereinafter, IASB), as well as the interpretations issued by the International Financial Reporting Standards Committee (hereinafter, IFRIC). These financial

¹ Autonomous Equity Financiación Social of EPM, CHEC, EDEQ and ESSA. Under International Financial Reporting Standards -IFRS adopted in Colombia, they are considered structured entities that are part of the consolidation perimeter of the EPM Grupo's financial statements.

statements are harmonized with the generally accepted accounting principles in Colombia as set forth in the Annex to Decree 2420 of 2015 and its subsequent amendments.

The condensed consolidated interim financial statements have been prepared in accordance with the International Accounting Standard (IAS) 34: Interim Financial Reporting, as adopted in Colombia, following the same accounting policies used in the preparation of the most recent annual Financial Statements of the Group.

These condensed consolidated interim financial statements do not include all the information required for a complete financial statements prepared in accordance with IFRS adopted in Colombia. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last annual financial statements.

The accounting policies applied in these condensed consolidated interim financial statements are the same as those applied in the Group's consolidated financial statements as at and for the year ended December 31, 2020. A number of new standards are effective from January 1, 2021 but they do not have a material effect on the Group's financial statements

The presentation of condensed consolidated interim financial statements in conformity with IFRS adopted in Colombia requires making estimates and assumptions that affect the amounts reported and disclosed in the financial statements, without undermining the reliability of the financial information. Actual results may differ from said estimates. Estimates and assumptions are constantly revised. Revision of accounting estimates is recognized for the period in which the estimates are revised if the revision affects such period or in the revision period and future periods. The estimates made by the Management when applying the IFRS adopted in Colombia, that have a material effect on the financial statements, and those that imply significant judgments for the annual financial statements, are described in greater detail on Note 4. Significant accounting judgments, estimates, and causes of uncertainty in the preparation of financial statements.

EPM and each of its subsidiaries present separate or individual financial statements, as applicable, for compliance before the controlling entities and for internal administrative follow-up purposes and provide information to the investors.

Assets and liabilities are measured at amortized cost, except for certain financial assets and liabilities and the investment properties that are measured at fair value. Financial assets and liabilities measured at fair value correspond to those that: are classified in the category of fair value assets and liabilities through profit, some equity investments at fair value through equity, as well as all finance derivatives, assets and liabilities recognized that are designated as hedged items in a fair value hedging, which recorded value is adjusted with the changes in fair value attributed to the risks object of the hedging.

These unaudited condensed consolidated interim financial statements as at and for the three months ended March 31, 2021 of the Group, were authorized by the Board of Directors on April 27, 2021.

2.2 Presentation currency

Condensed consolidated interim financial statements are presented in Colombian pesos and their figures are stated in millions of Colombian pesos (COP).

2.3 Presentation changes

At the end of the 2020 period, changes were made in the presentation of some items in the statement of comprehensive income and the statement of cash flows, for comparative purposes three months ended as of March 31, 2020 is also adjusted, these changes do not affect decision-making, since they basically consist of in reclassifications between items of the same financial statement and that are intended to facilitate their reading by users, the reclassified items were the following:

| Concept | Previous presentation | Current presentation | 2021 | 2020 |
|---|--|---|-----------|----------|
| Statement of Comprehensive Income | | | | |
| Commissions | Other income | Provision of services | 3,905 | 8,639 |
| Fees | Other income | Provision of services | 1,293 | 631 |
| Investment property leases | Other income | Leasing | 6 | 8 |
| Gain on derecognition of rights of use | Other income | Gain on sale of assets | 1 | 73 |
| Statement of Cash Flows | | | | |
| Reversal of impairment loss on accounts receivable | Reversal of impairment loss of accounts receivable | Impairment of accounts receivable, net | (153,934) | (60,358) |
| Impairment in associates and joint ventures investments | Other non-cash income and expenses, net | Impairment in associates and joint ventures investments | - | (9) |
| Other financial expenses | Other non-cash income and expenses, net | Gain (loss) on valuation of financial instruments and hedge accounting | 16,819 | 13,197 |
| Administration and issuance of securities | Other non-cash income and expenses, net | Gain (loss) from valuation of financial instruments and hedge accounting | 381 | 371 |
| Provision for insurance and reinsurance | Other non-cash income and expenses, net | Provisions for tax, insurance and reinsurance obligations and financial restatement | - | 894 |
| Financial restatement of provisions | Other non-cash income and expenses, net | Provisions for tax, insurance and reinsurance obligations and financial restatement | 4,410 | 5,675 |
| Other financial income | Other non-cash income and expenses, net | Interest income and yields | (2,022) | (1,535) |
| Yield from monetary restatement | Other non-cash income and expenses, net | Interest income and yields | - | (2) |
| Commissions | Other non-cash income and expenses, net | Interest and commission expense | 3,830 | 2,488 |
| Gain on derecognition of rights of use | Gain or loss from disposal of property, plant and equipment, intangibles and investment properties | Gain or loss on retirement of property, plant and equipment, right-of-use assets, intangible assets and investment properties | (1) | (73) |
| Loss on retirement of property, plant and equipment | Other non-cash income and expenses, net | Gain or loss on retirement of property, plant and equipment, right-of-use assets, intangible assets and investment properties | 4,854 | 4,537 |
| Loss on sale of equity investments in financial instruments | Other non-cash income and expenses, net | Gain / loss due to disposal of financial instruments | 123 | 122 |
| Non-cash recoveries | Other non-cash income and expenses, net | Unrealized recoveries | (21,940) | (4,349) |
| Loss on deferred regulatory accounts | Other non-cash income and expenses, net | Result from deferred regulatory accounts | 11,715 | 12,384 |

Amounts stated in millions of Colombian pesos

Note 3. Seasonality

The operations of EPM Group are not subject to significant seasonal variances.

Note 4. Significant accounting judgments, estimates, and causes of uncertainty in the preparation of financial statements

The significant judgments and assumptions applied in these condensed consolidated interim financial statements are the same as those applied in the Group's consolidated financial statements as at and for the year ended December 31, 2020.

Note 5. Significant transactions and other relevant aspects during the period

As of March 31, 2021, significant transactions and other relevant aspects that occurred during the period, different from those of the normal business of the Group, are related to:

5.1 Expenses and other related to the contingency of the Ituango Hydroelectric Project (proyecto Hidroeléctrico Ituango):

- Works remain on track to start up the project as scheduled.
- The Project presented a physical progress of 82,3% (31 December 2020: 80,62%)
- The Protocol for Addressing Events and Crises (PADEC, for the Spanish original) to prevent the spread of the coronavirus (COVID-19) remains in place.
- On March 11, 2021, the Antioquia Administrative Court dismissed a lawsuit submitted by EPM against the Consortia in charge of Construction, Contract Supervision and Design and Advisory of the Ituango Hydroelectric Project, as well as the insurance companies Suramericana de Seguros and CHUBB. EPM filed a motion for reconsideration against this decision on March 17, on which to date no decision has been issued by the court.
- Regarding the arbitration proceedings, as a result of the request for suspension submitted by joint agreement between the parties, the Chamber of Commerce has set a new date for appointment of the arbitrators: May 24, 2021.

Regarding to the contingency, the EPM Group has recognized the next items in its consolidated interim financial statements as of March 31, 2021:

- Cost and progress of construction of the Ituango hydroelectric project for \$11,432,918 (see note 7).
- Receivables from the insurance company Mapfre for \$378,612 for impairment of civil works and total loss of machinery and equipment covered by the all-risk and construction policy and \$8,000 for non-contractual civil liability (see note 11).
- Provision of \$42,366 for the attention of those affected in Puerto Valdivia, for compensation of emergent damage, lost profits and moral damage, due to the flooding waters of the Cauca River as a result of the blockage of the project site on April 28, 2018. During 2021 the provision is adjusted for \$-2,747 as recovery income and financial expense and payments have been made for \$872 (see note 15.1.5).
- Provision of \$6,562 for the attention of persons who had to be evacuated as a result of the event. During 2021, \$1,397 has been recognized as provision and financial expenses and payments for \$451 were made (see note 15.1.5).
- Provision of \$87,595 for environmental and social contingencies, established by the specific action plan for the recovery of the parties affected by the events of the occluding of the Cauca River

diversion tunnel that the project had on April 28, 2018 and by the closure of floodgates that reduced the flow of the river downstream of the project. During 2021, \$2,413 has been recognized as provision and financial expenses and payments of \$3,365 were made (see note 15.1.1).

- Provision of \$175,471 for the default, from July 2021 to November 2022, to the Intercolombia transporter for the months subsequent to the entry into operation of the connection infrastructure of the Ituango project. During 2021, \$1,153 has been recognized as provision and financial expenses and no payments have been made for this concept (see note 15.1.4).
- Provision of \$86 for environmental sanctions filed by the National Environmental Licensing Authority (ANLA). During 2021, the provision was updated for \$86 and payments of \$5,510 were made (see note 15.1.5).
- Additionally, during 2021 other expenses of \$523 were recognized in the Statement of Comprehensive Income for the attention of the community affected by the contingency.

5.2 COVID-19:

During the first quarter of 2021, the financial impacts of the pandemic on the Group's interim consolidated financial statements have been reflected mainly in lower revenues and costs in service provision and higher operating costs related to addressing COVID-19, the most significant of which are lower consumption or demand for public services and costs related to the implementation of the established biosafety protocols, as indicated below:

- Decrease in revenues from ordinary activities of \$15,974 due to a reduction in rate invoicing and of other services provided (see note 16).
- Reduction in the net cost of providing the services of \$7,892, associated with lower demand or consumption of public utility services, overhead, professional services and orders and contracts (see note 19).
- Increase in administrative expenses for \$830 related to overhead, personal services, social measures such as contributions and donations (see Note 20).
- Increase in financial revenues for \$180 related to refinancing of accounts receivable (see Note 22).
- Increase in financial expenses in the amount of \$100 arising from refinancing of credits and loans. (see Note 22).

5.3 Legal proceedings of the subsidiary Ecoagua de Torreón S.A. de C.V. against the Municipal Water and Sanitation System of the City of Torreón Coahuila:

Regarding the litigation of the subsidiary Ecoagua de Torreón S.A. de C.V. against the Municipal Water and Sanitation System of the city of Torreón Coahuila (SIMAS, for the Spanish original), in March 2021 the first installment on the account receivable was effectively received, by making effective the contingent credit line (LCC, for the Spanish original). Consequently, the Company expects to recover an average of MXN 6,000,000 (COP 1,096) per month through such line. The maximum amount for monthly recovery is MXN 19,000,000 (COP 3,470) through a revolving credit line, due to which the Company considers that there are no obstacles that would prevent it from effectively applying it until it recovers all accounts receivable it is legally entitled to.

Nota 6. Surpluses

The Group transfers on a scheduled basis amounts corresponding to retained earnings (“Surpluses”) to the municipality of Medellin, which is the sole owner of the equity of the Group, the amounts paid during the three months ended March 31, 2021 by EPM are \$300,000 ordinary (March 31, 2020; \$223,112).

Note 7. Property, plant and equipment, net

The breakdown of the recorded value for property, plant and equipment is as follows:

| Property, plant and equipment | March 31, 2021 | December 31, 2020 |
|-------------------------------------|-------------------|-------------------|
| Cost | 50,649,227 | 49,281,352 |
| Accrued depreciation and impairment | (12,144,097) | (11,629,656) |
| Total | 38,505,130 | 37,651,696 |

Amounts stated in millions of Colombian pesos

Property, plant and equipment of the EPM Group shows a \$853,434 increase compared to 2020, mainly represented by the movement of constructions in progress in the amount of \$496,040. The most representative are the Ituango Project for \$292,611.

The following is the movement of cost, depreciation and impairment of property, plant and equipment:

| March 31, 2021 | Networks, lines and cables | Plants, pipelines and tunnels | Construction in progress ⁽¹⁾ | Land and buildings | Machinery and equipment | Communication and computer equipment | Furniture and fixtures and office equipment | Other property, plant and equipment ⁽²⁾ | Total |
|--|----------------------------|-------------------------------|---|--------------------|-------------------------|--------------------------------------|---|--|---------------------|
| Initial balance of cost | 14,186,726 | 12,975,505 | 13,736,082 | 6,249,915 | 1,102,066 | 489,287 | 152,934 | 388,836 | 49,281,351 |
| Additions ⁽⁴⁾ | 20,666 | 22,555 | 697,331 | 4,816 | 5,971 | 2,622 | 386 | 7,236 | 761,583 |
| Advances made to third parties (amortized) | 478 | - | (2,335) | - | - | - | - | - | (1,857) |
| Transfers (-/+) | 153,390 | 67,975 | (242,178) | 1,978 | 5,233 | 3,336 | 73 | (144) | (10,337) |
| Disposals (-) | (2,087) | (3,246) | - | - | (77) | (227) | - | - | (5,637) |
| Withdrawals (-) | (6,685) | (565) | (74) | (26) | (495) | (2,275) | (95) | (158) | (10,373) |
| Effect of foreign currency translation | 364,926 | 124,489 | 72,186 | 38,807 | 48,264 | 12,747 | 3,194 | 6,848 | 671,461 |
| Other changes | (6,238) | (1,805) | (28,890) | 102 | 114 | (16) | (2) | (229) | (36,964) |
| Cost final balance | 14,711,176 | 13,184,908 | 14,232,122 | 6,295,592 | 1,161,076 | 505,474 | 156,490 | 402,389 | 50,649,227 |
| Accrued depreciation and impairment | | | | | | | | | |
| Initial balance of accumulated depreciation and impairment losses | (5,289,677) | (4,202,341) | (4,685) | (979,172) | (603,184) | (307,069) | (85,280) | (158,247) | (11,629,655) |
| Depreciation for the period | (115,150) | (79,113) | - | (21,489) | (13,478) | (14,619) | (3,967) | (3,851) | (251,667) |
| Dispositions (-) | 1,037 | 1,900 | - | - | 52 | 185 | - | - | 3,174 |
| Withdrawals (-) | 4,205 | 391 | - | - | 303 | 2,164 | 91 | 94 | 7,248 |
| Effect of foreign currency translation | (155,310) | (71,781) | - | (7,205) | (21,794) | (9,913) | (1,873) | (4,824) | (272,700) |
| Other changes | (9) | 141 | - | 36 | (524) | (22) | (11) | (108) | (497) |
| Final balance of accumulated depreciation and impairment losses | (5,554,904) | (4,350,803) | (4,685) | (1,007,830) | (638,625) | (329,274) | (91,040) | (166,936) | (12,144,097) |
| Total net ending balance property, plant and equipment | 9,156,272 | 8,834,105 | 14,227,437 | 5,287,762 | 522,451 | 176,200 | 65,450 | 235,453 | 38,505,130 |
| Advances to third parties | | | | | | | | | |
| Initial balance | 3,386 | - | 47,809 | - | - | - | - | 498 | 51,693 |
| Movement (+) | - | - | (8,474) | - | - | - | - | - | (8,474) |
| Movement (-) | 478 | - | 6,139 | - | - | - | - | - | 6,617 |
| Difference in Foreign exchange translation adjustment | 415 | - | - | - | - | - | - | - | 415 |
| Final balance | 4,279 | - | 45,474 | - | - | - | - | 498 | 50,251 |

Amounts stated in millions of Colombian pesos

| December 31, 2020 | Networks, lines and cables | Plants, pipelines and tunnels | Construction in progress ⁽¹⁾ | Land and buildings | Machinery and equipment | Communication and computer equipment | Furniture and fixtures and office equipment | Other property, plant and equipment ⁽²⁾ | Total |
|--|----------------------------|-------------------------------|---|--------------------|-------------------------|--------------------------------------|---|--|---------------------|
| Initial balance of cost | 11,944,051 | 11,548,606 | 12,177,233 | 6,151,651 | 785,430 | 457,299 | 138,155 | 401,345 | 43,603,770 |
| Business combination ⁽³⁾ | 1,157,877 | 938,774 | 3,010 | 79,000 | 207,676 | - | 3,925 | 569 | 2,390,830 |
| Additions ⁽⁴⁾ | 48,910 | 87,921 | 3,283,330 | 12,330 | 19,873 | 31,740 | 2,010 | 62,732 | 3,548,846 |
| Advances made to third parties (amortized) | 2,063 | - | 11,887 | - | - | - | - | - | 13,951 |
| Transfers (-/+) | 939,139 | 362,780 | (1,485,105) | 31,226 | 70,512 | 13,390 | 8,301 | (10,215) | (69,972) |
| Disposals (-) | (631) | (3,171) | (1) | (227) | (2,780) | (4,630) | (521) | (1,125) | (13,085) |
| Withdrawals (-) | (24,608) | (115,806) | (291,568) | (2,956) | (3,729) | (14,009) | (704) | (827) | (454,207) |
| Effect of foreign currency translation | 127,005 | 58,079 | 31,145 | 16,559 | 23,073 | 5,593 | 1,763 | 3,865 | 267,082 |
| Other changes | (7,080) | 98,325 | 6,148 | (37,668) | 2,012 | (97) | 5 | (67,508) | (5,863) |
| Cost final balance | 14,186,726 | 12,975,508 | 13,736,079 | 6,249,915 | 1,102,066 | 489,287 | 152,934 | 388,836 | 49,281,352 |
| Accrued depreciation and impairment | | | | | | | | | |
| Initial balance of accumulated depreciation and impairment losses | (3,632,741) | (2,773,850) | - | (797,216) | (315,173) | (270,668) | (67,215) | (141,253) | (7,998,115) |
| Depreciation for the period | (448,594) | (316,293) | - | (80,070) | (54,753) | (49,916) | (14,314) | (14,887) | (978,827) |
| Impairment for the period -See note 8 | (20,947) | (117,235) | (1,676) | (25,615) | (21,227) | (175) | (58) | (181) | (187,114) |
| Business combination ⁽³⁾ | (1,157,966) | (938,774) | (3,010) | (79,000) | (207,676) | - | (3,925) | (569) | (2,390,920) |
| Dispositions (-) | 227 | 1,193 | - | 9 | 2,686 | 4,348 | 506 | 1,013 | 9,982 |
| Withdrawals (-) | 16,925 | 11,050 | - | 207 | 2,460 | 13,614 | 680 | 528 | 45,466 |
| Transfers (-/+) | (3) | 4 | - | 173 | (88) | (5) | - | 88 | 168 |
| Effect of foreign currency translation | (46,615) | (28,909) | - | (996) | (5,792) | (4,021) | (841) | (2,376) | (89,551) |
| Other changes | 37 | (39,527) | - | 3,336 | (3,621) | (246) | (113) | (610) | (40,745) |
| Final balance of accumulated depreciation and impairment losses | (5,289,677) | (4,202,341) | (4,685) | (979,172) | (603,184) | (307,069) | (85,280) | (158,247) | (11,629,656) |
| Total net ending balance property, plant and equipment | 8,897,048 | 8,773,167 | 13,731,394 | 5,270,743 | 498,883 | 182,217 | 67,655 | 230,589 | 37,651,696 |
| Advances to third parties | | | | | | | | | |
| Initial balance | 1,437 | - | 34,922 | - | - | - | - | 498 | 36,857 |
| Movement (+) | (28) | - | (32,528) | - | - | - | - | - | (32,556) |
| Movement (-) | 2,091 | - | 44,416 | - | - | - | - | - | 46,507 |
| Difference in Foreign exchange translation adjustment | (114) | - | 999 | - | - | - | - | - | 885 |
| Final balance | 3,386 | - | 47,809 | - | - | - | - | 498 | 51,692 |

Amounts stated in millions of Colombian pesos

- (1) Includes capitalization of borrowing costs for \$80,683 (2020: \$380,316), the weighted average effective rate used to determine the amount of borrowing costs was 7.66% (2020 7.62%) and 4.161% in USA dollars (2020: 4.195%).

The following are the main projects under construction:

| Project | March 31, 2021 | December 31, 2020 |
|--|-------------------|-------------------|
| Ituango Hydroelectric Central ^(1.1) | 11,432,918 | 11,140,307 |
| Other projects | 1,496,991 | 1,288,805 |
| Construction, expansion and maintenance of substations, networks, lines and cables DECA and subsidiaries | 558,469 | 564,723 |
| Replacement and Expansion Substations, networks, lines and loss control ESSA | 306,505 | 349,313 |
| Substations, lines, network growth and technology replacement ENSA | 216,864 | 179,481 |
| Expansion of STN, STR, networks, lines and loss control CENS | 80,516 | 90,261 |
| Substations, networks, lines and loss control CHEC | 33,435 | 34,707 |
| Construction of water treatment plants and WWTP, water supply and sewerage networks Aguas Regionales | 34,187 | 29,689 |
| Distribution networks, quality compensation FISDL-SIGET and others Delsur | 18,697 | 20,469 |
| Expansion and replacement of substations, networks, lines and cables EDEQ | 11,161 | 8,363 |
| EMVARIAS Projects -Vaso Altair (phase 3), leachate treatment plant and others | 28,351 | 19,448 |
| Hidrosur Projects | 4,876 | 4,430 |
| Aguas Nacionales Projects - Wastewater treatment plant | 2,381 | - |
| Aguas de Malambo - Water and sewage networks projects | 1,205 | 990 |
| Caribe Mar de la costa projects | 328 | - |
| Aguas de Oriente Projects | 551 | 409 |
| Water treatment plants Ticsa Group | 2 | 2 |
| Total | 14,227,437 | 13,731,397 |

Amounts stated in millions of Colombian pesos

- (1.1) As of March 31, 2021, the Ituango hydroelectric project presented a physical progress of 82.3% (December 31, 2020: 80.62%), the physical progress presented as of the date of the period on which the consolidated financial statements are reported, corresponds to the new version of the project contingency, stabilization and commissioning program approved in January 2021.

It is estimated that the first two power generation units will begin to operate in 2022. However, the start-up date is subject to changes due to the dynamic nature of technical variables, the evolution and efficiency of the measures implemented to address the contingency, and the effects the COVID-19 pandemic may have on the project.

As a result of the contingency that occurred on April 28, 2018, caused by a geological event that occluded the Cauca River deviation tunnel, which generated an unscheduled damming, it was necessary to execute additional activities not contemplated in the schedule. Due to the above, a new schedule was made which includes recovery activities and longer terms. For this, the percentage of progress decreases both in what was programmed and what was executed. This new schedule is susceptible to changes and/or modifications, since the actual state of the underground works is not yet known, and it has not yet been possible to inspect it directly.

As a consequence of the above, EPM has prioritized its decisions to protect firstly the communities and the environment and secondly the project infrastructure. Therefore, on May 7, 2018, the decision was made to evacuate the dammed water through the powerhouse of the future power generation plant so that it would be channeled back into the Cauca River, and thus return to its traditional flow and the water level of the dam would drop. On January 16 and February 5, 2019, the water intake gates #2 and #1, respectively, were closed, thus suspending the flow of water through the powerhouse, which allowed the inspection of the main cavern where the powerhouse is located, the transformer areas and beacon 1. With this, the cleaning and water pumping activities began in order to determine the severity of the works, the condition of the powerhouse and the work that must be done for its recovery. Consequently, at the date of the financial statements, although it is true that a large part of the project's works have been explored, some directly and others indirectly, for example through drilling and geophysical tests, as with the southern area of the cave complex, it is not yet possible to have a precise estimate of the total and exact value of the damages associated with the civil works; However, as of March 31, 2021 equipment and civil works have been written off for a value of \$1,273,777; additionally, the project has been tested for impairment, considering the provisions of IAS 36 and no impairment has been evidenced.

The Company is still in the process of quantifying the damages, the replacement of equipment and the repairs of the project as it progresses in its diagnosis, design and contracting, which is reported on a permanent basis as part of the adjustment process. Regarding the indemnity for the damages, the insurer Mapfre has made the following disbursements for material damages to civil works and equipment: on December 4, 2019, COP 525,438 (USD 150 million) and on September 15, 2020, COP 369,700 (USD 100 million).

On May 29, 2019, the closure of one of the two gates of the Auxiliary Deviation Gallery (GAD) was completed, in a new milestone in the project's risk mitigation work. With the closure of the first gate, on the left, the work of nearly three months was completed. After closure of the left GAD gate, the next work will focus on the closure of the right gate to complete the full closure. Subsequently, a 22-meter plug will be built downstream of the tailgate chamber in the axis of the dam.

In July 2019, dam construction was completed, which translates into risk reduction for downstream populations. During September 2019, the dam wall was built on reinforced earth between units 2 and 3 and the material filling in 3A, in units 1 and 2 of the powerhouse cavern; also, heavy equipment was brought into the powerhouse to clean and remove materials from the assembly room to the south sector of the powerhouse, the rehabilitation of the access tunnel to the powerhouse was completed and the road between the north portal of the road tunnel and the road leading to Puerto Valdivia, up to km 13+610, began to be levelled.

On November 8, 2019, urban planning work was completed and the road over the top of the project's dam was handed over to the community of the municipality of Ituango, so that its inhabitants can have continuous mobility to and from their town.

On December 18, 2019, the second gate of the Auxiliary Deviation Gallery (GAD) was closed. The pre-positioning of the GAD, with its two gates duly closed, reduces risks for communities downstream of the works and means the continuation of the project's recovery process.

On January 12, 2020, the pouring of concrete into the hollow created by the contingency between pressure shafts 1 and 2 began, advancing to mark 272 and drilling began for the micropiles, going below the right diversion tunnel floor, in addition to the installation of piping for the application of grout in these micropiles.

In February 2020, the sale process began for the auction of the scrap metal of the project's 19 power transformers, which were under water during the flooding of the powerhouse, causing their complete deterioration.

On February 19, 2020, EPM recommended that National Unified Command Post (PMU, for the Spanish original) No. 146 begin work on the powerhouse to avoid deterioration of the works and risk to the communities. In addition, a report was submitted on the progress made in the Ituango Hydroelectric Project, from July of last year to date.

In March 2020, the ANLA reaffirmed to EPM the provisions of Resolution 0820/2018, indicating that EPM could continue with the engineering works and the works that must be executed, to ensure the integrity of the project and to prevent and mitigate the risks associated with the contingency occurred. This will allow the work to optimally dissipate the energy of the water contained in the reservoir through the turbines that will be housed in the powerhouse.

Additionally, the Protocol for Addressing Events and Crises (PADEC, for the Spanish original) was activated to prevent the spread of the coronavirus (COVID-19). As a result, 1,170 employees of the Ituango Hydroelectric Project were given time off to comply with the mandatory quarantine in their places of origin.

In April 2020, a new version of the timetable was made (April 2020), which includes the additional work requirements that arise as the different work fronts are inspected, to ensure the stability of the project. This version included all the information provided by the equipment manufacturers, as well as the plans of the contractor of the main works, CCCI.

EPM announced that at June 30, 2020, 601 cases had tested positive for COVID-19, of which 243 people had recovered. It was expected that, by the end of July next, around 450 people will remain at the project's facilities, to ensure the minimum operational requirements in works and facilities, in order to maintain stable conditions of the works.

During the period, work was inactive on the following work fronts, due to the withdrawal of the Contractor's staff from the main works, to comply with protocols as a result of the COVID-19 pandemic: upper slope of the floodgate area (Romerito), the upper area of the 500 kV substation, the upper southern gallery and concrete galleries in area 435, alternate route on the left margin between km 0+900 and km 1+190, construction of filters and ditches on the shoulder downstream from the dam.

Starting on July 4, 2020, activities at all work fronts were suspended in abidance of the protocols to manage the pandemic produced by COVID-19. By July 15, all personnel had left the site, in fulfillment of the activities of the COVID-19 protocol aimed at addressing the risks for the populations downstream from the project. Afterwards, 3,500 employees from all the companies that participate in performance of the works entered the project, using new technologies for improved control of the virus. Now, the workers are organized into smart cells (bubbles) or close circles of behavior to protect each other and make safe and responsible contacts for the group's protection. Additionally, each worker must use a smart wristband equipped with Bluetooth wireless technology that identifies in a timely manner who has been in close contact, which enables monitoring and controlling in the event any member of a cell reports symptoms associated with the coronavirus. The return of the workers was carried out in a controlled manner in late July and early August, in groups of approximately 400 workers, who entered the area following a bio-safety protocol established for entering, remaining and leaving the facilities.

On August 12, 2020, the Ituango Hydroelectric Project reported zero positive cases of COVID-19; a total of 903 people recovered and one died.

In August 2020, the CCCI consortium resumed its activities. It reported that it has 2,342 employees at the works, and that it has resumed activities in the machine room, overflow channel 1, aspiration tunnels 1 and 2, removal of transformers from the cave, the lower conductor, the slope on the upper

part of the floodgate court (Romerito), the 500 kV substation, the floodgate wells, the intermediate discharge, the plug stopper 2 of the right deviation tunnel and the GAD bypass.

At September 2020, emptying out of section 1 to the full section of regrowth of plug 12 for intermediate discharge had been completed, and work began to remove the metal platform installed over the mounting room, to begin performing the treatments. Removal of the 3A filling material and the earth wall set up above units 3 and 4 was completed. The company LITO S.A.S. completed removal of the transformers, and dynamic load testing was performed on the 25-ton bridge crane.

As of October 2020, the removal of the metal platform from the powerhouse assembly room, the concrete pouring of sections 2-3 into the cavity under the suction tube of unit 1, and the removal of the wall were completed. in ramada land and in the fill on units 5 and 6 of the powerhouse

As of November 2020, the Assembly of the provisional 25 t overhead crane was completed by EPM personnel, the cutting and removal of the armor from the suction tunnel of unit 1, the Construction of the aeration gallery to beacon 2, the demolition of the walls of the generator enclosure of unit No.3, the treatments in cavity 2 of beacon 1, towards the discharge tunnel 2, the demolition of the portico of beacon 1 and the downstream gable treatments, the lifting with scanner in the lower pipes 1 to 4 and pressure wells 1 and 2 in charge of personnel of the company ARG.

On December 23, 2020, the following bilateral modification acts (AMB) were signed until December 31, 2021 for the following contracts of the Ituango Hydroelectric Project, as follows: AMB No. 39 Construction of the Dam, Power Plant and associated Works of the Project: CCC Ituango Consortium. (Formed by the firms Camargo Corrêa Infra S.A., Constructora Conconcreto S.A. and Coninsa - Ramón H. S.A.); AMB N° 12 Advice during the construction of the project, with the Generación Ituango Consortium (Made up of the firms Integral Ingeniería de Supervisión SAS and Integral Ingeniería de Consulta SA) and AMB N° 6 Audit Service during the construction of the civil works and the assembly of the equipment electromechanical of the Project, contractor: Ingetec-Sedic Consortium.

As of December 2020, the first ferrules for the assembly of the suction tube of unit No.1 were entered into the power house, which are part of the replacement equipment affected during the 2018 contingency, and during the period the treatments in the gables of units 1 and 2 of the power house, treatments in the gables of beacon 1, the concrete for the extension of the floor cladding of gallery 285, the emptying of the wall upstream of unit 1, up to the elevation 217,45 and concrete lining of the upper conduction tunnel No.4.

The protocol for attention to events and crises (PADEC) continues to prevent the spread of the coronavirus (COVID-19). With about 6,000 workers in the Project facilities, there are 109 confirmed cases of COVID-19 in recent months. This data continues to demonstrate the strong adherence of employees to biosafety protocols and the effectiveness of the strategies implemented such as proximity handles, which allows timely decision-making.

In January 2021, completion was reported of concrete patchwork on the wells for flow gates 1, 3 and 4; construction of the downstream gable walls for units 5 and 6; evening out of concrete on the floors of the powerhouse for units 1 and 2; casting of concrete lining in gallery 285, access to the flood gate chamber of the GAD; construction of the supporting pillar for the hollow area between the powerhouse and surge tank 1, and the unit 1 area was handed over to General Electric to set up the suction tube for this unit.

In February 2021, installation began of the suction tube for unit 1; a section of the suction tube was installed, including joining a total of three sleeves, and the elbow that forms part of the aspiration tube was put in place. The operation of transporting six 112 MVA transformers to the powerhouse was

completed, and they were placed in their respective cells: three for each unit expected to begin operations in 2022. Installation began of the overhead beams for the final gantry cranes, of 300 tons each. Manufacturing began of the reinforcement sleeves for the lower tubes, and the steel sheets arrived to manufacture the shielding of pressure wells 1 through 4. Casting was completed of the upstream wall for the gantry of units 1 and 2, and concrete casting began of the wall downstream from unit 1.

On March 24, 2021, EPM received from the insurer Mapfre the terms for the renewal of the insurance policy for the Ituango Hydroelectric Project, regarding all-risk coverage for installation, sabotage and terrorism, and from Seguros Generales Suramericana the terms for the extra-contractual civil liability insurance policy.

In March 2021, completion was reported of drilling and installation of pipes at the 58 micropiles of pre-plug 2; lining of the acceleration window in the intermediate discharge; concrete casting of the wall downstream from unit 1 up to level 217.50; installation and testing of the first 300 t gantry crane in the powerhouse. Casting began in the second stage of the hollow area between the powerhouse and surge tank 1; installation began of the tilting lift of the cable outlet well; installation of the aspiration tube of unit 1 was completed; the area was cleared to perform civil works; installation of the aspiration tube for unit 2 began.

- (2) Includes equipment and vehicles from the automotive fleet, medical and scientific equipment, properties, plant and equipment in assembly, properties, plant and equipment in transit and replacement assets, transportation, traction and lifting equipment, dining room, kitchen, pantry and hotel equipment.
- (3) Intangible assets acquired through business combination as of December 31, 2020 of Caribemar de la Costa S.A.S. E.S.P.
- (4) It includes purchases, capitalizable disbursements that meet the recognition criteria, goods received from third parties and the costs for dismantling and removing elements of property, plant and equipment. At the end of March 2021 and December 2020, no government subsidies were received.

Additions to property, plant and equipment of \$761,584 (2020: \$681,044) are taken as effective items, more the movement of advances of -\$1,858 (2020: -\$3,973), less capitalized interest of \$81,683 (2020: \$85,674), and environmental and decommissioning provisions of -\$4,157 (2020 \$1,496).

At the closing of the period, all intangible assets with an indefinite useful life associated with CGUs, were tested for impairment, obtaining as a result that no there were impairment.

As of March 31, 2021, there are restrictions on the realization of property, plant and equipment, associated with some equipment of the vehicle fleet for a net book value of \$2 (2020 \$2). These restrictions are given for theft and have been affected as a collateral for the fulfillment of obligations.

The most significant commitments for the acquisition of property, plant and equipment of the Group at the cut-off date amount to \$2,790,849 (2020: 2,997,193).

Note 8. Investment in subsidiaries

The breakdown of the subsidiaries of the Group at the date of the reporting period is the following:

| Name of subsidiary | | Location (country) | Main Activity | Percentage of participation and voting rights | | Percentage of participation of non-controlling interest | | Date of establishment |
|--|-----|--------------------|---|---|-------------------|---|-------------------|-----------------------|
| | | | | March 31, 2021 | December 31, 2020 | March 31, 2021 | December 31, 2020 | |
| Empresa de Energía del Quindío S.A. E.S.P. (EDEQ) | | Colombia | Provides public utilities of electric energy, purchase, sale and distribution of electric energy. | 92.85% | 92.85% | 7.15% | 7.15% | 22/12/1988 |
| Central Hidroeléctrica de Caldas S.A. E.S.P. (CHEC) | | Colombia | Provides public energy services, operating electric energy generating plants, transmission and sub-transmission lines and distribution networks, as well as marketing, import, distribution and sale of electric energy. | 80.10% | 80.10% | 19.90% | 19.90% | 9/09/1950 |
| Electrificadora de Santander S.A. E.S.P. (ESSA) | | Colombia | Provides public utilities of electric energy, buying, selling, marketing and distribution of electric energy. | 74.05% | 74.05% | 25.95% | 25.95% | 16/09/1950 |
| Centrales Eléctricas del Norte de Santander S.A. E.S.P. (CENS) | | Colombia | Provides public utilities of electric energy, purchase, export, import, distribution and sale of electric energy, construction and operation of generating plants, substations, transmission lines and distribution networks. | 91.52% | 91.52% | 8.48% | 8.48% | 16/10/1952 |
| Caribemar de la Costa S.A.S. E.S.P. (AFINIA) | (1) | Colombia | Provides public services of distribution and commercialization of electric energy, as well as the performance of all related activities, works, services and products. | 100% | 100% | - | - | 1/10/2020 |

| Name of subsidiary | Location (country) | Main Activity | Percentage of participation and voting rights | | Percentage of participation of non-controlling interest | | Date of establishment |
|---|--------------------|---|---|-------------------|---|-------------------|-----------------------|
| | | | March 31, 2021 | December 31, 2020 | March 31, 2021 | December 31, 2020 | |
| Elektra Noreste S.A. (ENSA) | Panamá | Acquires energy, transports, distributes to customers, transforms voltage, installs, operates and maintains public lighting, authorized to generate energy up to a limit of 15% of the maximum demand in the concession area. | 51.16% | 51.16% | 48.84% | 48.84% | 19/01/1998 |
| Hidroecológica del Teribe S.A. (HET) | Panamá | Finances the construction of the Bonyic hydroelectric project required to meet the growing energy demand of the Isthmus of Panama. | 99.68% | 99.68% | 0.32% | 0.32% | 11/11/1994 |
| Empresa Eléctrica de Guatemala S.A. (EEGSA) | Guatemala | Provides electric power distribution services. | 80.90% | 80.90% | 19.10% | 19.10% | 5/10/1939 |
| Gestión de Empresas Eléctricas S.A. (GESA) | Guatemala | Provides advisory and consulting services to electric power distribution, generation and transportation companies. | 100% | 100% | - | - | 17/12/2004 |
| Almacenaje y Manejo de Materiales Eléctricos S.A. (AMESA) | Guatemala | Provides outsourcing services in the area of materials management. | 99.94% | 99.94% | 0.06% | 0.06% | 23/03/2000 |
| Comercializadora Eléctrica de Guatemala S.A. (COMEGSA) | Guatemala | Provides electric energy commercialization services. | 80.52% | 80.52% | 19.48% | 19.48% | 5/11/1998 |
| Transportista Eléctrica Centroamericana S.A. (TRELEC) | Guatemala | Provides electric power transmission services. | 80.90% | 80.90% | 19.10% | 19.10% | 6/10/1999 |
| Enérgica S.A. (ENERGICA) | Guatemala | Provides construction and maintenance services for projects and goods of the electric sector. | 78.19% | 78.19% | 21.81% | 21.81% | 31/08/1999 |

| Name of subsidiary | | Location (country) | Main Activity | Percentage of participation and voting rights | | Percentage of participation of non-controlling interest | | Date of establishment |
|---|-----|--------------------|---|---|-------------------|---|-------------------|-----------------------|
| | | | | March 31, 2021 | December 31, 2020 | March 31, 2021 | December 31, 2020 | |
| Crediegsa S.A. (CREDIEGSA) | | Guatemala | Provides personnel hiring services and other administrative services. | 80.90% | 80.90% | 19.10% | 19.10% | 1/12/1992 |
| Distribuidora de Electricidad del Sur (DELSUR) | | El Salvador | Transformation, distribution and commercialization of electricity that supplies energy to the central-south zone of El Salvador in Central America. | 86.41% | 86.41% | 13.59% | 13.59% | 16/11/1995 |
| Innova Tecnología y Negocios S.A. de C.V. | | El Salvador | Provision of specialized services in electrical engineering and sale of household appliances to Delsur's electricity users. | 86.41% | 86.41% | 13.59% | 13.59% | 19/10/2010 |
| Aguas Nacionales EPM S.A. E.S.P. | (2) | Colombia | Provides domiciliary public utilities of water, sewage and sanitation, waste treatment and utilization, complementary activities and engineering services related to these utilities. | 99.99% | 99.99% | 0.01% | 0.01% | 29/11/2002 |
| Aguas Regionales EPM S.A. E.S.P. | (3) | Colombia | To guarantee the rendering of domiciliary public utilities of water, sewage and sanitation and to compensate for the backlog of infrastructure of these services in the partner municipalities. | 74.57% | 74.57% | 25.43% | 25.43% | 18/01/2006 |
| Empresa de Aguas del Oriente Antioqueño S.A. E.S.P. | | Colombia | Provides domiciliary public utilities of water and sewage, as well as other complementary activities related to each of these public utilities. | 56.02% | 56.02% | 43.98% | 43.98% | 22/11/1999 |
| Aguas de Malambo S.A. E.S.P. | (4) | Colombia | Dedicated to guarantee the provision of domiciliary public utilities of water, sewage and sanitation in the jurisdiction of the Municipality of Malambo, Department of Atlántico. | 98.56% | 98.52% | 1.44% | 1.48% | 20/11/2010 |

| Name of subsidiary | | Location (country) | Main Activity | Percentage of participation and voting rights | | Percentage of participation of non-controlling interest | | Date of establishment |
|---|--|--------------------|--|---|-------------------|---|-------------------|-----------------------|
| | | | | March 31, 2021 | December 31, 2020 | March 31, 2021 | December 31, 2020 | |
| Ecosistemas de Colima S.A. de C.V. | | México | Dedicated to elaborate the executive project for the wastewater treatment plant, its construction, equipment and operation, conservation and maintenance, stabilization of sludge in the municipalities of the State of Colima. | 100% | 100% | - | - | 14/02/2006 |
| Ecosistemas de Tuxtla S.A. de C.V. | | México | Dedicated to the construction, equipment, start-up, operation and maintenance of a wastewater treatment system with the modality of total private recoverable investment. To develop drinking water projects and water treatment plants. | 100% | 100% | - | - | 17/11/2006 |
| Ecosistema de Ciudad Lerdo S.A. de C.V. | | México | Subsidiary dedicated to the construction, equipping, start-up, operation and maintenance for 20 years of a wastewater treatment system in Ciudad Lerdo Durango, under the total private recoverable investment modality. | 100% | 100% | - | - | 24/04/2007 |
| Aquasol Morelia S.A. de C.V. | | México | Subsidiary engaged in the construction of a wastewater treatment plant, as well as the equipping and start-up of said plant located in the town of Atapaneo in the municipality of Morelia Michoacán. | 100% | 100% | - | - | 13/11/2003 |
| Ecosistemas de Celaya S.A. de C.V. | | México | Dedicated to the preparation of the executive project for the wastewater treatment plant, as well as the treatment, transportation and final disposal of solid waste and sludge at the plant in the city of Celaya, state of Guanajuato. | 100% | 100% | - | - | 5/12/2008 |

| Name of subsidiary | | Location (country) | Main Activity | Percentage of participation and voting rights | | Percentage of participation of non-controlling interest | | Date of establishment |
|---|--|--------------------|--|---|-------------------|---|-------------------|-----------------------|
| | | | | March 31, 2021 | December 31, 2020 | March 31, 2021 | December 31, 2020 | |
| Desarrollos Hidráulicos de Tampico S.A. de C.V. | | México | Dedicated to the construction, equipment, expansion, improvement, conservation, maintenance and operation of water supply systems and sewage services, collection, drainage and wastewater treatment works. | 100% | 100% | - | - | 25/08/1995 |
| Ecoagua de Torreón S.A. de C.V. | | México | Dedicated to providing wastewater treatment operation services from any source, whether municipal or domestic, as well as the activity related to wastewater treatment. | 100% | 100% | - | - | 25/10/1999 |
| Proyectos de Ingeniería Corporativa S.A. de C.V. | | México | Rendering of design, general engineering or construction services, professional and technical services to operate, administer, direct and in general carry out all activities necessary for the development of activities of any commercial, industrial or service company, as an individual or legal entity. | 100% | 100% | - | - | 1/08/2008 |
| Corporación de Personal Administrativo S.A. de C.V. | | México | Rendering of professional services tending to operate, administer, direct and in general carry out all the activities that are necessary for the development of activities of any commercial, industrial or service company as an individual or legal entity, as well as the administration, selection, hiring and exchange of personnel that perform functions within the facilities of the requesting companies. | 100% | 100% | - | - | 1/08/2008 |

| Name of subsidiary | Location (country) | Main Activity | Percentage of participation and voting rights | | Percentage of participation of non-controlling interest | | Date of establishment |
|---|--------------------|---|---|-------------------|---|-------------------|-----------------------|
| | | | March 31, 2021 | December 31, 2020 | March 31, 2021 | December 31, 2020 | |
| Aguas de Antofagasta S.A. | Chile | Construction and operation of public utilities for the production and distribution of drinking water and the collection and disposal of sewage through the operation of the sanitary concessions of Empresa de Servicios Sanitarios de Antofagasta S.A. (currently Eonssa Chile S.A.). (currently Eonssa Chile S.A.), and the performance of other services related to such activities, all in the manner and under the conditions established in decrees with Force of Law numbers 382 and 70, both of 1998, of the Ministry of Public Works, and other pertinent regulations. For this purpose, on December 29, 2003, Aguas de Antofagasta S.A. entered into an agreement with Empresa de Servicios Sanitarios de Antofagasta S.A. (currently Empresa Concesionaria de Antofagasta S.A.). (currently Empresa Concesionaria de Servicios Sanitarios S.A. - Eonssa S.A.) the "Contract for the transfer of the right to operate sanitary concessions", for a total term of 30 years from the date of its execution. | 100% | 100% | - | - | 28/11/2003 |
| Empresas Varias de Medellín S.A. E.S.P. | Colombia | Subsidiary dedicated to the provision of public sanitation services within the framework of the integral management of solid waste. | 99.93% | 99.93% | 0.07% | 0.07% | 11/01/1964 |
| EPM Inversiones S.A. | Colombia | Dedicated to the investment of capital in national or foreign companies organized as public utilities. | 99.99% | 99.99% | 0.01% | 0.01% | 25/08/2003 |
| Maxseguros EPM Ltd. | Bermuda | Negotiation, contracting and management of reinsurance for the policies that cover the equity. | 100% | 100% | - | - | 23/04/2008 |
| Panamá Distribution Group S.A. - PDG | Panamá | Equity investment in companies. | 100% | 100% | - | - | 30/10/1998 |

| Name of subsidiary | Location (country) | Main Activity | Percentage of participation and voting rights | | Percentage of participation of non-controlling interest | | Date of establishment |
|---|--------------------|--|---|-------------------|---|-------------------|-----------------------|
| | | | March 31, 2021 | December 31, 2020 | March 31, 2021 | December 31, 2020 | |
| Distribución Eléctrica Centroamericana DOS S.A. - DECA II | Guatemala | It makes equity investments in companies engaged in the distribution and commercialization of electric power and the provision of telecommunications services. | 100% | 100% | - | - | 12/03/1999 |
| Inmobiliaria y Desarrolladora Empresarial de América S.A. (IDEAMSA) | Guatemala | Subsidiary engaged in real estate investments. | 80.90% | 80.90% | 19.10% | 19.10% | 15/06/2006 |
| Promobiliaria S.A. | Panamá | Purchase, sell, build, modify, manage, lease and in general enter into any contract for the disposition, improvement, use and usufruct of real estate not necessary for the operation of property owned by the companies that make up the EPM Group. | 100% | 100% | - | - | 8/09/2015 |
| EPM Latam S.A. | Panamá | Make capital investments in companies. | 100% | 100% | - | - | 17/05/2007 |
| EPM Capital Mexico S.A. de C.V. | México | Develops infrastructure projects related to energy, lighting, gas, telecommunications, sanitation, water treatment plants, sewerage, wastewater treatment, buildings, as well as their operation, studies and services. | 100% | 100% | - | - | 4/05/2012 |
| EPM Chile S.A. | Chile | Develops projects related to energy, lighting, gas, telecommunications, sanitation, drinking water treatment plants, sewage and wastewater treatment, as well as providing such services and participating in all types of public and private bids and auctions. | 100% | 100% | - | - | 22/02/2013 |

| Name of subsidiary | | Location (country) | Main Activity | Percentage of participation and voting rights | | Percentage of participation of non-controlling interest | | Date of establishment |
|--|-----|--------------------|--|---|-------------------|---|-------------------|-----------------------|
| | | | | March 31, 2021 | December 31, 2020 | March 31, 2021 | December 31, 2020 | |
| Inversiones y Proyectos Hidrosur SpA | (5) | Chile | Participate in all types of tenders, bids, auctions, whether public and/or private, in the purchase of shares in domestic or foreign companies. Enter into strategic alliances, joint ventures and enter into business collaboration agreements to participate in bids, obtain concessions and/or authorizations. To provide all types of consulting and services directly or indirectly related to the activities carried out and in which the company is involved. | 100% | 100% | - | - | 16/12/2014 |
| Tecnología Intercontinental S.A. de C.V. TICSA | | México | Dedicated to the study, development, promotion and execution of industrial projects, design, manufacture, assembly and assembly of machinery, development of technology, including commercialization, commercial representation and trade in general. | 100% | 100% | - | - | 28/07/1980 |
| ENSA Servicios S.A. | | Panamá | Render technical, commercial and any other complementary services to the rendering of electricity services, without limiting other analogous, related and/or compatible services that constitute an added value to the described activities. | 51.16% | 51.16% | 48.84% | 48.84% | 29/11/2017 |
| FID 20431 SOMOS EPM (formerly Patrimonio Autónomo Financiación Social) | (6) | Colombia | To manage the resources and payments of the social financing program created to facilitate users the purchase of household appliances, gas appliances and products related to information technology. | 100% | 100% | - | - | 14/04/2008 |

| Name of subsidiary | | Location (country) | Main Activity | Percentage of participation and voting rights | | Percentage of participation of non-controlling interest | | Date of establishment |
|----------------------|-----|--------------------|---|---|-------------------|---|-------------------|-----------------------|
| | | | | March 31, 2021 | December 31, 2020 | March 31, 2021 | December 31, 2020 | |
| FID 20432 SOMOS CHEC | (6) | Colombia | Manage the resources and payments of the social financing program created to facilitate the purchase of household appliances, gas appliances and IT-related products for users. | 80.10% | 80.10% | 19.90% | - | 10/11/2020 |
| FID 20433 SOMOS EDEQ | (6) | Colombia | Manage the resources and payments of the social financing program created to facilitate the purchase of home appliances, gas appliances and IT-related products. | 92.85% | 92.85% | 7.15% | - | 10/11/2020 |
| FID 20434 SOMOS ESSA | (6) | Colombia | Manage the resources and payments of the social financing program created to facilitate the purchase of home appliances, gas appliances and products related to information technology. | 74.05% | 74.05% | 25.95% | - | 10/11/2020 |

- (1) Subsidiary acquired by Grupo EPM through a share purchase and sale transaction completed on October 1, 2020 (see note 9. Business combinations).
- (2) On November 23, 2020, EPM capitalized Aguas Nacionales EPM S.A. E.S.P. for \$ 113,397.
- (3) In December 2020, EPM capitalized Aguas Regionales EPM S.A. E.S.P. for \$ 13,587, said capitalization was made in two rounds with payments made on December 28, 2020 for \$ 10,087 and on January 6, 2021 for \$ 3,500, in accordance with the terms of the share subscription regulations.
- (4) On March 2021, EPM capitalized Aguas de Malambo S.A. E.S.P. with the treasury credit (plus interest) that had been granted to said subsidiary for \$ 1,433.
- (5) On December 16, 2020, EPM Chile S.A. capitalized Inversiones y Proyectos Hidrosur SpA. for USD \$ 15,500,000 (COP\$ 53,723).
- (6) Autonomous patrimony (structured entity) managed under a commercial trust contract N ° FID 4-2-2043 SOMOS Grupo EPM Loyalty and Relationship Program, signed with the Fiduciaria de Occidente S.A. on November 10, 2020.

The financial information of the Group's subsidiaries that have significant non-controlling interests as of the date of the reporting period is as follows:

| March 31, 2021 | Current assets | Non-current assets | Current liabilities | Non-current liabilities | Ordinary income | Profit for the period | Other comprehensive income [□] | Total comprehensive income [□] | Cash flows |
|--|----------------|--------------------|---------------------|-------------------------|-----------------|-----------------------|---|---|------------|
| | | | | | | continuing operations | | | |
| Elektra Noreste S.A. (ENSA) | 716,415 | 2,286,504 | 1,286,925 | 952,267 | 439,543 | 23,104 | 61,921 | 85,025 | 143,239 |
| Empresa Eléctrica de Guatemala S.A. (EEGSA) | 748,195 | 1,830,130 | 499,519 | 981,553 | 536,763 | 50,829 | 148,075 | 198,904 | 21,532 |
| Electrificadora de Santander S.A. E.S.P. (ESSA) | 298,452 | 1,694,414 | 474,312 | 840,368 | 332,147 | 66,454 | - | 66,454 | 56,545 |
| Centrales Eléctricas del Norte de Santander S.A. E.S.P. (CENS) | 268,668 | 1,021,288 | 192,157 | 728,398 | 210,945 | 22,493 | - | 22,493 | 91,140 |
| Distribuidora Eléctrica del Sur S.A. de C.V. (DELSUR) | 204,867 | 424,689 | 315,555 | 187,305 | 229,169 | 14,551 | 12,175 | 26,726 | 28,194 |
| Central Hidroeléctrica de Caldas S.A. E.S.P. (CHEC) | 297,099 | 922,088 | 362,400 | 422,467 | 215,881 | 40,723 | (3,933) | 36,790 | 52,007 |
| Comercializadora Eléctrica de Guatemala S.A. (COMEGSA) | 127,784 | 1,356 | 47,103 | 7,772 | 86,442 | 5,105 | 7,080 | 12,185 | 9,322 |
| Empresa de Energía del Quindío S.A. E.S.P. (EDEQ) | 90,366 | 224,753 | 85,727 | 80,390 | 69,495 | 12,093 | - | 12,093 | 19,051 |
| Transportista Eléctrica Centroamericana S.A. (TRELEC) | 101,005 | 1,127,493 | 626,004 | 2,220 | 38,523 | 21,651 | 53,919 | 75,570 | 657 |
| Aguas Regionales EPM S.A. E.S.P. | 50,027 | 178,789 | 33,564 | 65,594 | 16,595 | 4,165 | - | 4,165 | 26,178 |
| Other participations ⁽¹⁾ | 745,258 | 4,147,499 | 621,471 | 555,667 | 206,371 | 130,942 | 31,389 | 162,331 | 345,967 |

Amounts stated in millions of Colombian pesos

| December 31, 2020 | Current assets | Non-current assets | Current liabilities | Non-current liabilities | Ordinary income | Profit for the period | Other comprehensive income [□] | Total comprehensive income [□] | Cash flows |
|--|----------------|--------------------|---------------------|-------------------------|-----------------|-----------------------|---|---|------------|
| | | | | | | continuing operations | | | |
| Elektra Noreste S.A. (ENSA) | 734,507 | 2,054,912 | 1,233,157 | 868,808 | 2,065,381 | 74,526 | 23,961 | 98,487 | 167,217 |
| Empresa Eléctrica de Guatemala S.A. (EEGSA) | 641,214 | 1,669,023 | 392,165 | 893,334 | 2,239,651 | 147,559 | 30,549 | 178,108 | 17,434 |
| Electrificadora de Santander S.A. E.S.P. (ESSA) | 334,859 | 1,689,133 | 516,361 | 826,830 | 1,268,295 | 138,137 | (3,613) | 134,524 | 135,679 |
| Centrales Eléctricas del Norte de Santander S.A. E.S.P. (CENS) | 286,548 | 1,024,373 | 243,313 | 720,700 | 856,035 | 67,938 | (11,193) | 56,745 | 133,248 |
| Distribuidora Eléctrica del Sur S.A. de C.V. (DELSUR) | 168,047 | 383,982 | 257,570 | 158,237 | 919,556 | 37,491 | (10,386) | 27,105 | 24,372 |
| Central Hidroeléctrica de Caldas S.A. E.S.P. (CHEC) | 273,766 | 926,944 | 341,473 | 379,975 | 831,760 | 77,062 | (1,447) | 75,615 | 51,239 |
| Comercializadora Eléctrica de Guatemala S.A. (COMEGSA) | 99,584 | 1,226 | 21,656 | 7,026 | 302,022 | 11,572 | 3,955 | 15,527 | 7,170 |
| Empresa de Energía del Quindío S.A. E.S.P. (EDEQ) | 98,934 | 226,510 | 78,958 | 80,686 | 258,644 | 27,739 | 221 | 27,960 | 44,323 |
| Transportista Eléctrica Centroamericana S.A. (TRELEC) | 93,135 | 1,013,495 | 567,834 | 3,135 | 153,268 | 76,455 | 11,313 | 87,768 | 595 |
| Aguas Regionales EPM S.A. E.S.P. | 55,267 | 175,462 | 38,346 | 66,890 | 60,355 | 9,294 | - | 9,294 | 31,136 |
| Other participations ⁽¹⁾ | 517,828 | 4,124,039 | 352,603 | 516,599 | 691,509 | 392,715 | 28,962 | 421,677 | 278,030 |

Amounts stated in millions of Colombian pesos

Corresponds to investments in subsidiaries where the non-controlling interest is not significant in terms of equity participation and/or the amount of financial figures of each entity, and includes the following subsidiaries: Hidroecológica del Teribe S.A., Enérgica S.A., Credieegsa S.A., Aguas Nacionales EPM S.A. E.S.P., Empresa de Aguas del Oriente Antioqueño S.A. E.S.P., Aguas de Malambo S.A. E.S.P., Empresas Varias de Medellín S.A. E.S.P, EPM Inversiones S.A., Inmobiliaria y Desarrolladora Empresarial de América S.A., Innova Tecnología y Negocios S.A. de C.V. and Almacenaje y Manejo de Materiales Eléctricos S.A.

Profit or loss for the period, Dividends Paid and Equity Assigned to the Non-Controlling Participation as of the date of the period being reported is as follows:

| Non-controlling interests | March 31, 2021 | | | |
|---|----------------|-------------------------------|---|----------------|
| | Equity | Profit or loss for the period | Other comprehensive income [□] | Dividends paid |
| Elektra Noreste S.A. (ENSA) | 372,612 | 11,283 | - | - |
| Electrificadora de Santander S.A. E.S.P. (ESSA) | 176,010 | 17,247 | - | - |
| Empresa Electrica de Guatemala S.A. (EEGSA) | 209,553 | 9,707 | (134) | 3,042 |
| Central Hidroelectrica de Caldas S.A. E.S.P. (CHEC) | 86,589 | 8,266 | (783) | - |
| Transportista Electrica Centroamericana S.A. (TRELEC) | 114,640 | 4,135 | - | 417 |
| Centrales Electricas del Norte de Santander S.A. E.S.P. | 31,329 | 1,908 | - | - |
| Distribuidora de Electricidad del Sur S.A. de C.V. (DELSUR) | 17,114 | 1,995 | - | - |
| Aguas Regionales EPM S.A. E.S.P. | 32,978 | 1,059 | - | - |
| Comercializadora Electrica de Guatemala S.A. (COMEGSA) | 14,183 | 975 | - | 618 |
| Empresa de Energia del Quindio S.A. E.S.P. (EDEQ) | 10,646 | 864 | - | - |
| Other non-controlled interests ⁽¹⁾ | 20,170 | 2,201 | - | 2,323 |

Amounts stated in millions of Colombian pesos

| Non-controlling interests | March 31, 2020 | | | |
|---|----------------|-------------------------------|----------------------------|-----------------|
| | Equity | Profit or loss for the period | Other comprehensive income | Dividends payed |
| ELEKTRA NORESTE S.A. | 377,569 | 16,150 | - | - |
| Electrificadora de Santander S.A. E.S.P. (ESSA) | 156,930 | 15,155 | - | - |
| Empresa Electrica de Guatemala S.A. (EEGSA) | 213,172 | 7,154 | 99 | 3,148 |
| Central Hidroelectrica de Caldas S.A. E.S.P. (CHEC) | 83,649 | 3,856 | (529) | - |
| Transportista Electrica Centroamericana S.A. (TRELEC) | 109,862 | 2,759 | - | 296 |
| Centrales Electricas del Norte de Santander S.A. E.S.P. | 26,245 | 1,636 | - | - |
| Distribuidora de Electricidad del Sur S.A. de C.V. (DELSUR) | 25,808 | 1,623 | - | 8 |
| Aguas Regionales S.A. E.S.P. | 32,023 | 995 | - | - |
| Comercializadora Electrica de Guatemala S.A. (COMEGSA) | 15,493 | 1,240 | - | 517 |
| Empresa de Energia del Quindio S.A. E.S.P. (EDEQ) | 10,497 | 648 | - | - |
| Other non-controlled interests ⁽¹⁾ | 19,967 | 2,163 | 1 | 1,410 |

Amounts stated in millions of Colombian pesos

| Non-controlling interests | December 31, 2020 | | | |
|--|-------------------|-------------------------------|----------------------------|----------------|
| | Equity | Profit or loss for the period | Other comprehensive income | Dividends paid |
| Elektra Noreste S.A. (ENSA) | 335,392 | 36,396 | (44) | - |
| Electrificadora de Santander S.A. E.S.P. (ESSA) | 176,689 | 35,851 | (938) | 38,543 |
| Empresa Electrica de Guatemala S.A. (EEGSA) | 195,704 | 28,181 | (775) | 13,814 |
| Central Hidroelectrica de Caldas S.A. E.S.P. (CHEC) | 95,369 | 15,335 | (288) | 27,921 |
| Transportista Electrica Centroamericana S.A. (TREC) | 102,300 | 14,601 | - | 1,315 |
| Centrales Electricas del Norte de Santander S.A. E.S.P. (E.S.P.) | 29,421 | 5,762 | (949) | - |
| Distribuidora de Electricidad del Sur S.A. de C.V. (DELSUR) | 18,488 | 5,002 | (179) | 9,073 |
| Aguas Regionales EPM S.A. E.S.P. | 31,918 | 2,364 | - | - |
| Comercializadora Electrica de Guatemala S.A. (COMEGSA) | 13,775 | 2,210 | - | 2,628 |
| Empresa de Energia del Quindio S.A. E.S.P. (EDEQ) | 11,847 | 1,982 | 16 | 2,593 |
| Other non-controlled interests (1) | 23,242 | 8,695 | 1 | 8,369 |

Amounts stated in millions of Colombian pesos

- (1) Corresponds to investments in subsidiaries where the non-controlling interest is not significant and includes the following companies: Inmobiliaria y Desarrolladora Empresarial de América S.A., Energica S.A, Aguas de Malambo S.A. E.S.P., Empresa de Aguas del Oriente Antioqueño S.A. E.S.P., Hidroecológica del Teribe S.A., Crediegsa S.A., Aguas Nacionales EPM S.A. E.S.P., Empresas Varias de Medellín S.A. E.S.P. and E.V. and Almacenaje y Manejo de Materiales Eléctricos S.A.

8.1 Significant restrictions

As of March 31, 2021 and December 31, 2020, the Group does not have any significant restriction to access or use the assets, settle Group liabilities, nor do the non-controlling interests have protective rights that could restrict the Group's ability to access or use the assets and settle liabilities of the subsidiaries or restrict dividends and other capital distributions. Except for the subsidiary Desarrollos Hidráulicos de Tampico, S.A. de C.V., on September 29, 2020, the wastewater treatment plants at Tierra Negra, Morelos and the osmosis and microfiltration treatment plant were seized by the Municipal Committee on Drinking Water and Sewage of the area of the mouth of the Panuco River (COMAPA, for the Spanish original) arguing alleged irregularities. Since said date, all control was lost over the operations of the wastewater treatment plants. Consequently, the subsidiary has filed 3 Amparo (relief) lawsuits before the competent authorities.

8.2 Consolidated structured entities

As of March 31, 2021 and December 31, 2020, the Group has the following consolidated structured entities:

| Entity structured | 2021 | | | |
|--|------------------------|--------------|-------------------|---------------------------|
| | Interest in the entity | Total assets | Total liabilities | Net income for the period |
| FID 20431 SOMOS EPM (formerly Patrimonio Autónomo Financiación Social) | 100% | 200,243 | 16,406 | 5,591 |
| FID 20432 SOMOS CHEC | 80.10% | 20,907 | 359 | 497 |
| FID 20433 SOMOS EDEQ | 92.85% | 1,936 | 178 | 38 |
| FID 20434 SOMOS ESSA | 74.05% | 545 | 29 | (27) |

Amounts stated in millions of Colombian pesos

| Entity structured | 2020 | | | |
|--|------------------------|--------------|-------------------|---------------------------|
| | Interest in the entity | Total assets | Total liabilities | Net income for the period |
| FID 20431 SOMOS EPM (formerly Patrimonio Autónomo Financiación Social) | 100% | 191,467 | 13,239 | 19,776 |
| FID 20432 SOMOS CHEC | 80.10% | 20,861 | 809 | 1,416 |
| FID 20433 SOMOS EDEQ | 92.85% | 1,762 | 42 | 18 |
| FID 20434 SOMOS ESSA | 74.05% | 567 | 25 | (25) |

Amounts stated in millions of Colombian pesos

The Group has no obligation to provide financial support to the above structured entities.

8.3 Loss of Control of Subsidiaries

At March 31, 2021 and December 31, 2020, there were no transactions or economic events that would imply loss of control over the subsidiaries.

Note 9. Business Combinations

As a result of the execution of a Share Acquisition Agreement with Electrificadora del Caribe S.A. E.S.P., the EPM Group obtained, on October 1, 2020, the date from which it began operations, control of CaribeMar de la Costa S.A.S. E.S.P. (“CaribeMar” or the “Company” under the Afinia brand) through the acquisition of 100% of its shares and therefore of the voting rights through Empresas Públicas de Medellín E.S.P (85%) and EPM Latam S.A. (15%).

During the reporting period, the following adjustments were made in connection with the CaribeMar business combination:

| Concept | Book value | Adjustments ⁽¹⁾ | Fair value |
|---|------------------|----------------------------|------------------|
| Assets, liabilities, equity interests or consideration items | | | |
| Equity investments | 32,355 | 1 | 32,356 |
| Employee benefits | 25,362 | 2,627 | 27,989 |
| Creditors and other accounts payable | 250,797 | 1,148 | 251,945 |
| Total | (243,804) | (3,774) | (247,578) |

- Amounts stated in millions of Colombian pesos -

(1) Adjustment to profit and loss from business combinations in the amount of \$-3,774, which is presented in the Consolidated Statement of Comprehensive Income under the item Effect of equity method on equity investments.

At March 31, 2021, the following amounts were provisionally recognized in connection with the CaribeMar business combination:

The equity investment held by CaribeMar in the company Centro de Servicios Compartidos S.A.S., whose fair value will be determined once the physical inspection and valuation of property, plant and equipment and intangible assets is completed.

Note 10. Investments in associates

The breakdown of Investment in associates of the Group as at the date of the reporting period is:

| Name of associate | Location (country) | Main activity | Percentage of participation | | Date of establishment |
|---|--------------------|---|-----------------------------|-------------------|-----------------------|
| | | | March 31, 2021 | December 31, 2020 | |
| Hidroeléctrica Ituango S.A. E.S.P. | Colombia | Promotion, design, construction, operation, maintenance and commercialization of energy at national and international level of the Pescadero Hituango Hydroelectric Power Plant. | 46.45% | 46.45% | 8/06/1998 |
| Hidroeléctrica del Rio Aures S.A. E.S.P. | Colombia | Generation and commercialization of electric energy through a hydroelectric power plant, located in the jurisdiction of the municipalities of Abejorral and Sonsón, Department of Antioquia. | 32.99% | 32.99% | 14/05/1997 |
| UNE EPM Telecomunicaciones S.A. | Colombia | Provision of telecommunication services, information and communication technologies, information services and complementary activities. | 50.00% | 50.00% | 23/06/2006 |
| Inversiones Telco S.A.S. | Colombia | Invest in companies whose corporate purpose is based on the provision of business process outsourcing (BPO) services for companies, especially but not limited to telecommunications companies. | 50.00% | 50.00% | 5/11/2013 |
| VE Servicios de Eficiencia Energética S.A.S. ⁽¹⁾ | Colombia | To carry out all activities, works and services related to the installation, operation and energy production of each of the energy efficiency projects developed by EV Alianza Energética S.A., such as the provision of energy and technological solutions, production, transformation, purchase, sale and supply of energy, gas and related products such as biogas; consulting services. | 2.1% | 2.1% | 21/02/2017 |

(1) As of March 31, 2021, the Group continues to have significant influence on the financial policy and operating decisions of this company.

The value of investments in associates at the date of the reporting period is as follows:

| Associate | March 31, 2021 | | | | March 31, 2020 | | | |
|--|---------------------|------------------|----------------|------------------|---------------------|------------------|-----------|------------------|
| | Value of investment | | | | Value of investment | | | |
| | Cost | Equity method | Dividends | Total | Cost | Equity method | Dividends | Total |
| UNE EPM Telecomunicaciones S.A. | 2,342,488 | (819,690) | - | 1,522,798 | 2,342,488 | (729,387) | - | 1,613,101 |
| Inversiones Telco S.A.S. | 55,224 | 15,690 | (8,805) | 62,109 | 55,224 | 18,357 | - | 73,581 |
| Hidroeléctrica Ituango S.A. E.S.P. | 34,313 | (10,841) | - | 23,472 | 34,313 | (11,134) | - | 23,179 |
| Hidroeléctrica del Río Aures S.A. E.S.P. | 2,478 | 159 | - | 2,637 | 2,478 | 294 | - | 2,772 |
| VE Servicios de Eficiencia Energética S.A.S. | 95 | (11) | - | 84 | 104 | (19) | - | 85 |
| Total investments in associates | 2,434,598 | (814,694) | (8,805) | 1,611,100 | 2,434,607 | (721,889) | - | 1,712,718 |

Amounts stated in millions of Colombian pesos

The breakdown of the equity method recognized in profit or loss for the period and in other comprehensive income for the period is as follows:

| Associate | March 31, 2021 | | | March 31, 2020 | | |
|--|-----------------------|----------------------------|-----------------|-----------------------|----------------------------|-----------------|
| | Period share method | | Total | Period share method | | Total |
| | Result for the period | Other comprehensive income | | Result for the period | Other comprehensive income | |
| UNE EPM Telecomunicaciones S.A. | (26,233) | - | (26,233) | (46,863) | - | (46,863) |
| Inversiones Telco S.A.S. | 3,105 | - | 3,105 | 1,119 | - | 1,119 |
| VE Servicios de Eficiencia Energética S.A.S. | - | (7) | (7) | - | (18) | (18) |
| Total | (23,128) | (7) | (23,135) | (45,744) | (18) | (45,762) |

Amounts stated in millions of Colombian pesos

The financial information of the Group's significant associates at the date of the reporting period is as follows. All associates are accounted for using the equity method in the consolidated financial statements:

| March 31, 2021 | Current assets [□] | Non-current assets | Current liabilities | Non-current liabilities | Ordinary income | Result for the period | Other comprehensive income | Total comprehensive income | Dividends received |
|--|-----------------------------|--------------------|---------------------|-------------------------|-----------------|-----------------------|----------------------------|----------------------------|--------------------|
| | | | | | | Continuing operations | | | |
| UNE EPM Telecomunicaciones S.A. | 2,189,156 | 7,334,107 | 1,709,083 | 6,311,429 | 818,124 | (54,838) | - | (54,838) | - |
| Inversiones Telco S.A.S. | 166,985 | 159,570 | 93,353 | 91,352 | 87,268 | 6,134 | - | 6,134 | 10,268 |
| Hidroeléctrica Ituango S.A. E.S.P. | 18,338 | 109,916 | 874 | 76,874 | 694 | 254 | - | 254 | - |
| VE Servicios de Eficiencia Energética S.A.S. | 2,861 | 7,424 | 6,280 | - | 1,763 | 195 | - | 195 | - |
| Hidroeléctrica del Río Aures S.A. E.S.P. | 1,272 | 13,684 | 6,742 | - | - | (409) | - | (409) | - |

Amounts stated in millions of Colombian pesos

| December 31, 2020 | Current assets [□] | Non-current assets | Current liabilities | Non-current liabilities | Ordinary income | Result for the period | Other comprehensive income | Total comprehensive income | Dividends received |
|--|-----------------------------|--------------------|---------------------|-------------------------|-----------------|-----------------------|----------------------------|----------------------------|--------------------|
| | | | | | | Continuing operations | | | |
| UNE EPM Telecomunicaciones S.A. | 1,875,321 | 7,455,526 | 2,024,214 | 5,759,047 | 4,843,434 | (212,543) | 104 | (212,439) | 12,547 |
| Inversiones Telco S.A.S. | 163,965 | 125,474 | 88,519 | 55,996 | 428,756 | 9,420 | - | 9,420 | 4,239 |
| Hidroeléctrica Ituango S.A. E.S.P. | 18,338 | 109,916 | 874 | 76,874 | 694 | 254 | - | 254 | - |
| VE Servicios de Eficiencia Energética S.A.S. | 2,861 | 7,424 | 6,280 | - | 1,763 | 195 | - | 195 | - |
| Hidroeléctrica del Río Aures S.A. E.S.P. | 1,272 | 13,684 | 6,742 | - | - | (409) | - | (409) | - |

Amounts stated in millions of Colombian pesos

Financial information of these companies, the basis for applying the Equity Method, is prepared under Accounting and Financial Reporting Standards accepted in Colombia and adjusted to the Group's accounting policies.

Significant restrictions

As of March 31, 2021, the Group has no significant restrictions on investments in associates relating to the transfer of funds to the Group in the form of cash dividends, or repayment of loans or advances made by the Group, except in the case of UNE EPM Telecomunicaciones S.A. in which at least fifty percent (50%) of the net profit for the period must be distributed as a dividend after appropriation and/or legal, statutory and occasional reserves, provided that the level of consolidated financial debt does not exceed twice the EBITDA for the same period.

Note 11. Trade and other receivables

The breakdown of trade and other receivables of the Group as of the dates of the periods being reported is as follows:

| Trade and other receivables | March 31, 2021 | December 31, 2020 |
|--|------------------|-------------------|
| Non-current | | |
| Trade and other receivables Non-current ⁽¹⁾ | 776,262 | 801,952 |
| Impairment utilities | (397,492) | (401,236) |
| Employee loans | 123,470 | 122,345 |
| Dividends and participations receivable | 17 | 17 |
| Impairment of loans to employees | (7) | (10) |
| Utility management contracts | 565,495 | 536,651 |
| Severance payments ⁽²⁾ | 107,067 | 110,865 |
| Other services | 130 | 125 |
| Other receivables | 124,977 | 131,254 |
| Impairment of other loans | (25,550) | (25,207) |
| Total non-current | 1,274,369 | 1,276,757 |
| Current | | |
| Utility accounts receivable ⁽¹⁾ | 5,688,053 | 4,912,954 |
| Impairment utilities | (1,812,642) | (1,731,674) |
| Employee loans | 48,127 | 46,157 |
| Dividends and participations receivable ⁽³⁾ | 136,194 | 10,269 |
| Impairment of loans to employees | (67) | (58) |
| Other contracts with customers | 597 | 598 |
| Contracts for the management of public services | 81,235 | 76,174 |
| Severance payments ⁽²⁾ | 352,613 | 317,648 |
| Other services | 258,524 | 228,455 |
| Other receivables | 578,404 | 567,275 |
| Impairment of other loans | (184,431) | (248,069) |
| Total current | 5,146,607 | 4,179,728 |
| Total | 6,420,976 | 5,456,485 |

Amounts stated in millions of Colombian pesos

- ⁽¹⁾ The increase in the public utility services account for \$749,408 is explained by the increase in estimated accounts receivable at the parent company in the amount of \$233,034, as well as estimated electricity at ESSA in the amount of \$20,953, at CHEC for \$31,350, at CENS for \$6,711 and at EDEQ for \$5,074. It also reflects an increase in accounts receivable for subsidies at ESSA in the amount of \$27,442, at CENS with an increase of \$33,383 and at CHEC for \$16,712.

It should be noted that the financing balances created to mitigate the effects of COVID-19 decreased at the parent company by \$30,189, from \$253,745 in December to \$223,555 in March. This consequently led to a reduction in impairment by \$4,127. The same effect is estimated at the affiliates.

- (2) Includes receivables from Mapfre insurance company for \$378,612 in respect of civil works and total loss of machinery and equipment covered by the all-risk and construction policy and \$8,000 in respect of non-contractual civil liability. It presents an increase compared to December 2020, basically explained for the amortized cost for the months from January to March, which amounted to \$ 31,278, in the parent company EPM.
- (3) The dividends and distributions receivable account increased by \$125,925, due to the dividends declared in the shareholder meetings held in March 2021, the most significant of which is from ISA for \$127,335.

Impairment of portfolio

The Group measures the value correction for expected losses during the lifespan of the asset using the simplified approach, which consists in taking the present value of credit loss arising from all possible default events at any time during the lifetime of the operation.

This alternative is taken given that the volume of customers is very high and the measurement and control of the risk by stages can lead to errors and to an underassessment of impairment.

The expected loss model corresponds to a forecasting tool that projects the probability of portfolio default in the next twelve months. Each obligation is assigned an individual probability of default calculated from a probability model that involves sociodemographic, product and behavioral variables.

At the cut-off date, the ageing analysis of receivables at the end of the reporting period that are impaired is:

| | March 31, 2021 | | December 31, 2020 | |
|-------------------------------------|---------------------------|---|---------------------------|---|
| | Gross recorded book value | Value expected credit losses during the life time | Gross recorded book value | Value expected credit losses during the life time |
| Public utilities debtors | | | | |
| Not Past Due | 3,327,691 | (203,611) | 3,138,585 | (319,713) |
| Less than 30 days | 790,393 | (242,955) | 655,728 | (152,435) |
| 30-60 days | 304,368 | (177,471) | 309,655 | (218,347) |
| 61-90 days | 232,671 | (138,969) | 273,336 | (220,920) |
| 91-120 days | 209,350 | (152,683) | 254,570 | (233,428) |
| 121-180 days | 426,740 | (316,947) | 282,619 | (241,995) |
| 181-360 days | 618,038 | (458,758) | 300,173 | (275,905) |
| Greater than 360 days | 555,063 | (518,739) | 500,240 | (470,166) |
| Total public utility debtors | 6,464,314 | (2,210,133) | 5,714,907 | (2,132,910) |
| Other debtors | | | | |
| Not Past Due | 1,179,361 | (17,243) | 1,177,998 | (20,816) |
| Less than 30 days | 113,487 | (8,988) | 71,718 | (5,288) |
| 30-60 days | 156,681 | (3,708) | 10,770 | (2,324) |
| 61-90 days | 10,598 | (2,038) | 8,202 | (1,882) |
| 91-120 days | 5,840 | (2,215) | 6,142 | (2,103) |
| 121-180 days | 15,982 | (5,125) | 8,659 | (4,009) |
| 181-360 days | 82,830 | (10,467) | 90,760 | (17,732) |
| Greater than 360 days | 812,071 | (160,271) | 773,582 | (219,191) |
| Total other debtors | 2,376,850 | (210,055) | 2,147,833 | (273,345) |
| Total debtors | 8,841,164 | (2,420,188) | 7,862,740 | (2,406,255) |

Amounts stated in millions of Colombian pesos

The increase in the expected credit losses of EPM Group totals \$13,935, basically explained by the expense reported by the affiliate AFINIA and the recoveries reported by the other affiliates.

As explained earlier, the balances of financing provided to mitigate the impact of COVID-19 decreased at the Parent Company, which consequently led to a reduction in impairment, and the same effect is estimated at the affiliates.

The reconciliation of the expected credit losses of the portfolio is as follows:

| Asset life expected credit losses | March 31, 2021 | December 31, 2020 |
|--|--------------------|----------------------|
| Value correction at the beginning of the period | (2,406,255) | (746,443) |
| Changes in impairment of accounts receivable held at the beginning of the period | (38,752) | (492,335) |
| Financial assets that have been derecognized during the period | 1,564 | 5,488 |
| New financial assets originated or purchased | (127,630) | (264,129) |
| Cancellations | 166,021 | 372,121 |
| Changes in risk models/parameters | 4,739 | 88,872 |
| Business combinations ⁽¹⁾ | - | (1,335,484) |
| Differences in exchange rates and other movements | (19,876) | (34,345) |
| Final balance | (2,420,189) | (2,406,255) |

Amounts stated in millions of Colombian pesos

Portfolio reconciliation is as follows:

| Portfolio balance | March 31, 2021 | December 31, 2020 |
|---|-------------------|----------------------|
| Initial balance of financial assets | 7,862,739 | 5,832,789 |
| New financial assets originated or purchased | 10,318,152 | 26,163,115 |
| Write-offs of financial assets | (9,519,741) | (26,941,894) |
| Financial assets that have been derecognized | (1,564) | (9,216) |
| Changes due to modifications that did not result in derecognition | 5,787 | - |
| Business combinations ⁽¹⁾ | - | 2,779,225 |
| Valuation at amortized cost | 3,940 | (18,697) |
| Other changes | 171,851 | 57,416 |
| Final balance | 8,841,164 | 7,862,739 |

Amounts stated in millions of Colombian pesos

⁽¹⁾ Corresponds to the entry of the new subsidiary Caribe Mar de la Costa S.A.S E.S.P.

The Group derecognizes, against the impairment of recognized value in a corrective account the values of impaired financial assets when:

- Recorded receivable do not present any certain rights, assets or obligations for the entity.
- Rights or obligations lack documents and suitable support to advance the relevant procedures for their collection or payment.
- It is not possible to collect the right or obligation, due to coercive or judicial jurisdiction.
- It is not possible to legally charge any natural or legal entity for the value of the portfolio.
- When the cost-benefit relationship has been evaluated and established, it is more expensive to advance the collection process than the value of the obligation.

Bodies responsible for derecognizing

Within the framework of Group governance, approval bodies have been defined for the derecognition of assets from the financial statements, in order to maintain control over the assets to be written-off.

Note 12. Other financial assets

The breakdown of other financial assets at the closing of the period is as follows:

| Other financial assets | March 31, 2021 | December 31, 2020 |
|--|-------------------|----------------------|
| Non-current | | |
| Derivatives designated as hedging instruments under hedge accounting | | |
| Swap contracts | 43,424 | 46,279 |
| Total derivatives designated as hedging instruments under hedge accounting | 43,424 | 46,279 |
| Financial assets measured at fair value through profit or loss for the period | | |
| Fixed-income securities ⁽¹⁾ | 171,232 | 177,513 |
| Variable income securities | 78,426 | 79,928 |
| Pledged investments | 28,175 | 25,765 |
| Trust rights | 438,992 | 449,679 |
| Total financial assets measured at fair value through profit or loss for the period | 716,825 | 732,885 |
| Financial assets designated at fair value with changes through other comprehensive income | | |
| Equity instruments | 2,246,456 | 2,559,131 |
| Total financial assets designated at fair value with changes through other comprehensive income | 2,246,456 | 2,559,131 |
| Financial assets measured at amortized cost | | |
| Fixed income securities | 1,761 | 1,640 |
| Total financial assets measured at amortized cost | 1,761 | 1,640 |
| Financial leases | 101,105 | 101,344 |
| Total other non-current financial assets | 3,109,571 | 3,441,279 |
| Current | | |
| Derivatives designated as hedging instruments under hedge accounting | | |
| Swap contracts | 33,557 | 16,105 |
| Total derivatives designated as hedging instruments under hedge accounting | 33,557 | 16,105 |
| Financial assets measured at fair value through profit or loss for the period | | |
| Derivatives not under hedge accounting | 134,478 | 128,204 |
| Fixed-income securities ⁽¹⁾ | 1,146,841 | 2,068,299 |
| Pledged investments | 10,169 | 9,383 |
| Total financial assets measured at fair value through profit or loss for the period | 1,291,488 | 2,205,886 |
| Financial assets measured at amortized cost | | |
| Fixed income securities | 207,618 | 185,605 |
| Pledged investments | 127 | 126 |
| Total financial assets measured at amortized cost | 207,745 | 185,731 |
| Finance leases | 4,347 | 4,142 |
| Total other current assets | 1,537,137 | 2,411,864 |
| Total other assets | 4,646,708 | 5,853,143 |

Amounts stated in millions of Colombian pesos

⁽¹⁾ Reduction mainly explained at the EPM Parent Company by the rearrangement of the investment portfolio and cashing in of investments used to pay suppliers of goods and services, the most significant of which is servicing of debt.

Financial assets at fair value through profit or loss are assets whose contractual cash flows are highly liquid. The Group classifies a financial asset in this category if it is acquired mainly for the purpose of being sold in the short term.

Investments made to optimize liquidity surpluses are included, that is, all those resources that are not immediately used for the development of the activities that constitute the company's corporate purpose.

The investment of excess liquidity is made under the criteria of transparency, security, liquidity and profitability, under the guidelines of adequate control and under market conditions without speculative intent.

Conventional purchases and sales of financial assets are accounted for by applying the trade date.

12.1 Other financial assets measured at fair value with changes in other comprehensive income

The breakdown of equity investments designated at fair value through other comprehensive income is:

| Equity investment | March 31, 2021 | December 31, 2020 |
|--|-------------------|----------------------|
| Interconexión Eléctrica S.A. E.S.P. ⁽¹⁾ | 2,198,799 | 2,511,518 |
| Promioriente S.A. E.S.P. | 39,541 | 39,541 |
| Reforestadora Industrial de Antioquia S.A. | 4,947 | 4,947 |
| Electrificadora del Caribe S.A. E.S.P. | 1,385 | 1,385 |
| Gensa S.A. E.S.P. | 594 | 594 |
| Others ⁽²⁾ | 1,190 | 1,146 |
| Total | 2,246,456 | 2,559,131 |
| Dividends recognized during the period related to investments that remain recognized at the end of the period ⁽³⁾ | 127,335 | 72,984 |
| Dividends recognized during the period | 127,335 | 72,984 |

Amounts stated in millions of Colombian pesos

⁽¹⁾ As of March 31, 2021, the market price of Interconexión Eléctrica S.A. E.S.P. closed at \$22,500 Colombian pesos (as of 31 December 2020: \$25,700 Colombian pesos) per share.

⁽²⁾ Includes investments in: Gestión Energética S.A., Unidad de Transacciones S.A. de C.V., Terminal de Transporte de Bucaramanga S.A., Sin Escombros S.A.S., Duke Energy Guatemala y Cia. S.A., Organización Terpel S.A., Concentra Inteligencia en Energía S.A.S., Banco Davivienda S.A., Emgesa S.A. E.S.P., Hotel Turismo Juana Naranjo, Compañía de Alumbrado Eléctrico de San Salvador S.A., Fosfonorte S.A., Central de Abastos de Cúcuta, Acerías Paz del Río S.A., Cenfer S.A.

⁽³⁾ Dividends have been received as of March 31, 2021 for \$10,268 (2020: \$1,576), they are disclosed under the heading of other dividends received in the statement of cash flows.

Equity investments indicated in the table above are not held for trading purposes but are rather held for strategic medium- and long-term purposes. The Group Management believes that the classification for these strategic investments provides more reliable financial information, that to reflect changes in their fair value immediately in the results of the period.

12.2 Reclassifications of financial assets

The Group has not made changes to the business model for the management and administration of financial assets; therefore, no financial assets have been reclassified.

Note 13. Cash and cash equivalents

The composition of cash and cash equivalents at the end of the period is as follows:

| Cash and cash equivalents | March 31, 2021 | December 31, 2020 |
|---|-------------------|----------------------|
| Cash on hand and at banks | 2,475,062 | 2,931,676 |
| Other cash equivalents ⁽¹⁾ | 1,514,600 | 1,166,288 |
| Total cash and cash equivalents presented in the statement of financial position | 3,989,663 | 4,097,964 |
| Total cash and cash equivalents presented in the statement of cash flows | 3,989,663 | 4,097,964 |
| Restricted cash ⁽²⁾ | 501,216 | 541,788 |

Amounts stated in millions of Colombian pesos

⁽¹⁾ Includes restricted funds \$501,216 (2020: \$541,788) and cash equivalents \$ 1,013,384 (2020: \$ 624,501).

⁽²⁾ Of this \$62,955 (2020: \$110,920) corresponds to non-current restricted cash and \$438,261(2020: \$430,868) current.

Cash investments mature within three months from their date of acquisition and bear market interest rates for this type of investment.

The Group has restrictions on cash and cash equivalents as detailed below: As of 31 March 2021, the fair value of restricted cash equivalents is \$501,216 (2020: \$541,788).

| Fund or agreement CARIBEMAR | Destination | March 31, 2021 | December 31, 2020 |
|--|---|-------------------|----------------------|
| Fidudavienda CA 482800013450-Caribe Mar and others | Expansion of infrastructure | 251,687 | 283,899 |
| Order CONPES | Expansion of infrastructure | 27,983 | 46,408 |
| Order trust ECA-Prone Barrio SBN 9 D and Others | Electricity network standardization program | 15,748 | 15,739 |
| F_CORFI CA 477013957 - FAER GGC 561 and | Energizing interconnected rural areas | 3,023 | 3,022 |
| Total restricted resources CARIBEMAR | | 298,441 | 349,068 |

Amounts stated in millions of Colombian pesos

| Fund or EPM agreement [□] | Destination | March 31, 2021 | December 31, 2020 |
|------------------------------------|---|-------------------|----------------------|
| Sintraemes Housing Fund | Contribute to the acquisition of housing and the improvement of the same, of the employees who are beneficiaries of the conventional agreement subscribed between EPM and the unions. | 31,680 | 28,506 |
| Sinpro Housing Fund | Contribute to the acquisition of housing and the improvement of the same, of the employees who are beneficiaries of the conventional agreement subscribed between EPM and the unions. | 29,952 | 27,943 |

| Fund or EPM agreement [□] | Destination | March 31, 2021 | December 31, 2020 |
|--|--|----------------|-------------------|
| Fund Adapted Health Entity and Fosyga Fund | Mechanism of control and follow-up of the collection of contributions of the Contributive Regime of the General System of Social Security in Health. | 9,195 | 2,283 |
| Premium Rent Corp. 6972005469 | To attend possible contingencies subsequent to the acquisition of EPRIO by EPM. | 8,839 | 8,797 |
| Ituango escrow account | Deposit the resources (approximately \$6,000,000,000,000) that EPM must contribute, in order to back up the issuance of a bank guarantee for the Ituango Project. | 6,668 | 6,666 |
| Ministry of Mines and Energy - Fondo Especial Cuota Fomento (Special Development Quota Fund) | Co-financing agreement for the construction, distribution infrastructure and connection to lower income users in the municipalities of Amagá, Santafé de Antioquia, Sopetrán, San Jerónimo and Ciudad Bolívar. Compressed Natural Gas and connection to users in Don Matías, Entreríos, San Pedro, Santa Rosa and Yarumal. Agreement No. 106: construction of connection infrastructure for users in Valle de Aburrá, La Ceja, La Unión and El Retiro. Agreement 179: includes the municipality of Sonsón. | 5,373 | 5,771 |
| Contract No. CT-2019-001105 | Contract for the supply of energy and electric power for the non-regulated market and backup of contracts of the energy distributor and marketer S.A. E.S.P, DICEL S.A. E.S.P. | 2,487 | 2,478 |
| Sinpro Education Fund | Promote the welfare of servers to meet the needs of payment of tuition, textbooks and equipment required to advance their own studies and those of the family group. | 2,397 | 2,389 |
| Sintraemdes Education Fund | Promote the welfare of employees to meet the needs for payment of tuition, textbooks and supplies required for their own and their family group's studies. | 2,180 | 2,172 |
| We are points agreement | Provision of services for the operation of the key capabilities associated with the Points element of the Large Scale Loyalty Program for the EPM Group. | 1,786 | 1,775 |
| Sintraemdes Calamity Fund | Promote the welfare of its employees to meet their urgent and unforeseen needs or those of their primary family group. | 1,596 | 1,587 |
| Agreement signed between the Metropolitan Area of the Aburra Valley and Empresas Públicas de Medellín E.S.P., Execution Act N°4 of the framework agreement No. CT 2015-000783 of 2015. | Support the construction of the south interceptor of the Aburra River - Medellín. | 1,563 | 2,654 |
| Sinpro Calamity Fund | Promote the welfare of its employees to meet their urgent and unforeseen needs or those of their primary family group. | 1,406 | 1,397 |
| Interadministrative Contract Number Pc 2017-001532 De 2017, | Construction and supervision of water and sewage network connections in the neighborhoods of Pepe Sierra I, Barrios de Jesús, el Progreso and la Cañada del Niño. | 614 | 611 |
| Motorcycle Repair Fund | Promote the welfare of official workers who work in the regional market and use their own motorcycles to carry out their work. | 397 | 396 |
| Interadministrative Agreement CT 2017-001388 (460007009) | Agreement for the construction of 7 indigenous schools in 5 municipalities. | 218 | 292 |

| Fund or EPM agreement ^a | Destination | March 31, 2021 | December 31, 2020 |
|--|--|-------------------|----------------------|
| Villages Program | Take advantage of the wood that completes its maturation cycle in the forests planted by EPM around its reservoirs, to build social housing in the municipalities of Antioquia outside the Aburrá Valley and deliver them to low-income families, preferably in a situation of forced or voluntary displacement. | 217 | 217 |
| Agreement 5 Indigenous Schools 2019-20 | Co-finance the development of indigenous educational centers within the framework of the villages program, to improve the quality of life of the indigenous communities in the department of Antioquia. | 199 | 413 |
| Municipality of Medellín - Aguas | Integral management of water for human consumption of the inhabitants of the municipality of Medellín. | 133 | 205 |
| Deposits Law 820 | Guarantee required by the lessor from the tenant for the payment of public utilities. According to Article 15 of Law 820 of 2003 and Regulatory Decree 3130 of 2003. | 80 | 75 |
| Administration of resources for the construction of infrastructure in wood for Emvarias at the La Pradera sanitary landfill. | Administration of resources for the construction of infrastructure in wood for Emvarias at the La Pradera sanitary landfill. | 64 | 64 |
| Municipality of Medellín - Land | Acquisition of land identified and characterized within the protection zones of hydrographic basins supplying water systems in the municipality of Medellín. | 63 | 63 |
| Espíritu Santo | EPM - Liquidation Espiritu Santo | 63 | 63 |
| Judicial or administrative proceedings | Accounting for seizure due to judicial or administrative processes | 45 | 45 |
| Agreements with municipalities for public lighting and sanitation fees. | Agreement to manage the resources of the territorial entities for the payment to the municipalities with agreements for the collection of public lighting and sanitation fees; these resources are exempt from 4x1000. | 2 | 202 |
| IDEA Agreement 4600003283 | Join efforts for the construction of gas home connections in the different sub-regions of the Department of Antioquia under the "Gas without Borders" program. | 1 | 1 |
| Contribution from the Municipalities of Pueblorrico and Ciudad Bolívar. | Agreement for the construction of 7 Rural Indigenous schools. | 1 | 1 |
| IDB Credit 2120 | Disbursement for the construction of the Bello wastewater treatment plant (PTAR). | - | 351 |
| Total restricted resources EPM | | 107,219 | 97,417 |

Amounts stated in millions of Colombian pesos

| Fund or CENS agreement | Destinación | March 31, 2021 | December 31, 2020 |
|--|---|----------------|-------------------|
| BBVA -Minminas 756 and Others | Execution of rural electrification works with several municipalities of Convención. | 30,364 | 30,413 |
| Government-Davivienda Agreement and Others | Join technical, administrative and financial efforts for several agreements. | 2,929 | 2,948 |
| Custody account BBVA XM Bank Guarantees | Performance guarantee and TIES to cover energy purchase projects. | 1,969 | 2,063 |
| Revolving Housing Fund | Housing loans for CENS S.A. employees. | 1,631 | 1,502 |
| AOM Contract | Administration, operation, maintenance and replacement of the rural electrification assets built with the resources of the project "rural electrification program in the Catatumbo area and Ocaña province, stage 1, Norte de Santander". | 65 | 65 |
| FAER Catatumbo III | Carry out the execution of rural electrification works in the municipalities of Convencion, San Calixto, Cáchira, Hacarí, Ocaña, La Playa, Villa Caro, Teorama and La Esperanza Department of Norte de Santander. | - | 1 |
| Total restricted resources CENS | | 36,958 | 36,992 |

Amounts stated in millions of Colombian pesos

| Fund or agreement Empresas varias | Destination | March 31, 2021 | December 31, 2020 |
|---|---|----------------|-------------------|
| Order FID 919301039524 - Pradera y Others | Resources destined for Pradera's payments | 17,263 | 16,621 |
| FL ITAU 859060217 Renting hours | Delegated administration agreement with the Municipality of Medellín, for the maintenance of green areas of the institutions of the Municipality and its 5 districts. | 406 | 404 |
| FL BBVA 423 Pruning-Felling Agreement | Agreement with INDER for the washing of bridges and roofs of the stadium. | 32 | 32 |
| Agreement 18-897796-47 EDU | Delegated administration agreement with the Municipality of Medellín for the cutting of green areas and pruning and felling of trees. | 24 | 24 |
| FL Occidente INDER | Delegated administration agreement with the Municipality of Medellín for green area mowing services. | 4 | 4 |
| Total restricted resources Empresas varias | | 17,729 | 17,085 |

Amounts stated in millions of Colombian pesos

| Fund or agreement Grupo Ticsa Mexico | Destination | March 31, 2021 | December 31, 2020 |
|--|------------------------------------|----------------|-------------------|
| Banco del Bajío Trust 15892649 | Ecosistemas de Colima S.A. de C.V. | 6,059 | 3,181 |
| Banco del Bajío/Multiva Trust Fund | Ecosistemas de Tuxtla S.A. de C.V. | 4,719 | 3,983 |
| Trust Banco Nacional de Obras y S | Aquasol Morelia S.A. de C.V. | 3,928 | 3,844 |
| Banco del Bajío Trust 15892649 | Ecosistemas de Celaya S.A. de C.V. | 1,259 | 738 |
| Banco del Bajío Trust 15892649 | Aquasol Morelia S.A. de C.V. | 1,126 | 770 |
| Trust Banco Nacional de Obras y S | Ecosistemas de Celaya S.A. de C.V. | - | 779 |
| Total restricted funds Grupo Ticsa Mexico | | 17,091 | 13,295 |

Amounts stated in millions of Colombian pesos

| Agua Nacionales Fund or agreement | Destination | March 31, 2021 | December 31, 2020 |
|---|----------------------|-------------------|----------------------|
| ITAU savings account 153148929 | Ministry project | 7,220 | 12,553 |
| Current account Bancolombia 536423 and Others | Atrato Water | 1,535 | 626 |
| FL ITAU 859085270 y FL ITAU 859085263 | Project Interventory | 1,030 | 550 |
| Total restricted resources Agua Nacionales | | 9,785 | 13,729 |

Amounts stated in millions of Colombian pesos

| Fund or agreement Agua Regionales | Destination | March 31, 2021 | December 31, 2020 |
|---|---|-------------------|----------------------|
| Execution Act No.1 Framework Agreement CT_2019_001417 | Preparation of a feasibility study for new water catchment sources for drinking water supply in the central area of the Urabá region. | 5,039 | 5,115 |
| Sintraesmdes housing fund agreement | Housing loans to employees who meet the requirements. | 93 | 67 |
| Total restricted resources Agua Regionales | | 5,132 | 5,182 |

Amounts stated in millions of Colombian pesos

| Fund or agreement ESSA | Destination | March 31, 2021 | December 31, 2020 |
|--|--|-------------------|----------------------|
| BBVA guarantees 0408 | XM Bank Account | 1,871 | 2,454 |
| Agreement Line 115 Puerto Wilches | Rural electrification agreement for the Puerto Wilches - Barrancabermeja line. | 876 | 874 |
| Government - ESSA Phase V Agreement | Government rural electrification agreement | 449 | 449 |
| San Gil Public Lighting Agreement | San Gil public lighting agreement | 449 | 448 |
| Public Hearings Resources Agreement | Agreement signed with the Mayor's Office of Bucaramanga | 1 | 1 |
| Total restricted resources ESSA | | 3,646 | 4,226 |

Amounts stated in millions of Colombian pesos

| Fund or EDEQ agreement | Destination | March 31, 2021 | December 31, 2020 |
|---|---|-------------------|----------------------|
| FL Davivienda Housing Fund 136270148986 FL Fiducredicorp Fund de Vivienda 919301005560 | Resources destined to improve the quality of life of workers through the granting of loans for the purchase and improvement of housing. | 2,627 | 2,473 |
| FL Fiduciaria Occidente 1101031000001 FL Davivienda Collective Portfolio 608136200000618 FL Davivienda Fund Bien Social Training 136270162219 | Resources destined to provide workers and their families with access to higher education, health, welfare and recreation. | 262 | 256 |
| FL Davivienda calamity fund 136000742868 | Resources destined for events caused by serious and unforeseen situations affecting the worker or his family. | 13 | 12 |
| FL Davivienda Fund motorcycles 136270167200 | Resources destined to facilitate loans to workers to acquire and replace motorcycles for the performance of their work. | 10 | 7 |
| Total restricted resources EDEQ | | 2,912 | 2,748 |

Amounts stated in millions of Colombian pesos

| HIDROE fund or agreement | Destination | March 31, 2021 | December 31, 2020 |
|---|--|----------------|-------------------|
| Etesa Contract | Non-Regulated Market Contract Guarantee Deposit - MNR or Large Clients | 978 | 474 |
| ETESA Contract | CDT for Energy Contract with regulatory entities (ETESA) | 325 | 299 |
| Administration Contracts (Indemnification of employees) | Employee Severance Fund Deposits | 39 | 34 |
| Services Contract | Guarantee deposit Services Contract | 11 | 10 |
| Total restricted resources HIDROE | | 1,353 | 817 |

Amounts stated in millions of Colombian pesos

| Fund or agreement CHEC | Destination | March 31, 2021 | December 31, 2020 |
|---|---|----------------|-------------------|
| XM Custody and Management Account | A fund created to provide guarantees for the operations of energy transactions on the stock exchange, which is managed and controlled by the XM market manager | 572 | 889 |
| Special Fund CONFA | Special fund created for the attention of social programs and cultural extension for CHEC employees; through a contract of delegated administration with the company CONFA | 185 | 185 |
| Fund for design, execution and verification of apprenticeship | Design, execution and verification of learning solutions through the application of pedagogical methodologies, signed with contractor ADYLOG SAS (Administration and logistics SAS) | 101 | 40 |
| Special housing fund | Fund created to provide housing loans to CHEC employees, in accordance with the procedure and conditions established in the Collective Labour Convention in force - CCTV, signed between the company's union SINTRAELECOL and CHEC | 55 | 54 |
| Special property fund | Fund created for the management of forest conservation properties in the company's watersheds; through a delegated management contract. | 19 | 44 |
| Special Funds <i>Plan de Financiación Social</i> (Social Fi | A fund created to attend to microcredits made to users in the company's market, with collection through the energy bill; these credits have more favorable rates and conditions than those offered by the market. This programme was created by the company's Board of Directors. | 10 | 10 |
| Special fund advertising guidelines | Fund created to meet advertising guidelines through contracts with advertising agencies, CJ Martins, Rowell digital agency and Macann | 7 | 7 |
| Total restricted resources CHEC | | 949 | 1,229 |

Figures stated in millions of Colombian pesos

| | | |
|---|----------------|----------------|
| Total restricted resources EPM Group | 501,216 | 541,788 |
|---|----------------|----------------|

Amounts stated in millions of Colombian pesos

Note 14. Loans and borrowings

The following is the breakdown of the recorded value of loans and borrowings measured at amortized cost:

| Loans and receivables | March 31, 2021 | December 31, 2020 |
|--------------------------------|-------------------|----------------------|
| Non-current | | |
| Commercial bank loans | 3,839,432 | 4,043,713 |
| Bonds and securities issued | 13,532,910 | 12,994,248 |
| Multilateral bank loans | 2,747,493 | 2,765,208 |
| Development bank loans | 1,002,755 | 884,315 |
| Total non-current | 21,122,590 | 20,687,484 |
| Current | | |
| Commercial bank loans | 2,561,701 | 1,963,067 |
| Multilateral bank loans | 295,758 | 196,978 |
| Bonds and securities issued | 624,233 | 697,440 |
| Development bank loans | 735,534 | 705,333 |
| Other loans | 202,000 | 337,500 |
| Total current | 4,419,226 | 3,900,318 |
| Total loans and credits | 25,541,816 | 24,587,802 |

Amounts stated in millions of Colombian pesos

The breakdown of loans and borrowings is as follows:

| Company | Entity or Loan | Original Currency | Initial Date | Years | Nominal Interest Rate | March 31, 2021 | | | |
|----------------------|--|-------------------|--------------|-------|-----------------------|----------------|---------------|----------------------|--------------|
| | | | | | | IRR | Nominal Value | Amortized Cost Value | Total Amount |
| AGUAS DE ANTOFAGASTA | Banco BICE-BCI | CLP | 1/01/2018 | - | - | 1.51% | 3 | - | 3 |
| AGUAS DE ANTOFAGASTA | Banco del Estado | CLP | 14/01/2015 | 10.00 | UF + 2.9% | 1.51% | 114,494 | 515 | 115,009 |
| AGUAS DE ANTOFAGASTA | Banco del Estado | CLP | 18/10/2018 | 5.00 | TAB + 0.65% | 1.42% | 362,304 | (82) | 362,222 |
| AGUAS DE ANTOFAGASTA | Scotiabank | CLP | 18/10/2018 | 5.00 | TAB + 0.65% | 1.50% | 707,061 | (23) | 707,038 |
| AGUAS DE ANTOFAGASTA | Bonos | CLP | 18/12/2020 | 5.00 | UF + 0.995% | 0.20% | 152,903 | 8,962 | 161,865 |
| AGUAS DE ANTOFAGASTA | Bonos | CLP | 18/12/2020 | 13.00 | UF + 1.4396% | 2.01% | 305,806 | 26,424 | 332,230 |
| AGUAS REGIONALES | BANCO POPULAR | COP | 1/06/2018 | 7.25 | IBR 3M + 3% | 4.34% | 9,390 | 131 | 9,520 |
| AGUAS REGIONALES | BANCO DE BOGOTA | COP | 30/09/2015 | 10.08 | DTF + 2.6% | 4.56% | 404 | 2 | 406 |
| AGUAS REGIONALES | HELM BANK S.A. | COP | 16/03/2012 | 12.00 | DTF + -1% | 0.34% | 2,473 | 15 | 2,488 |
| AGUAS REGIONALES | BANCO BILBAO VIZCAYA ARGENTARIA | COP | 30/04/2014 | 10.06 | DTF + -0.7% | 0.85% | 406 | 2 | 408 |
| AGUAS REGIONALES | BANCO BILBAO VIZCAYA ARGENTARIA | COP | 19/12/2014 | 10.00 | DTF + -0.7% | 0.99% | 646 | 1 | 646 |
| AGUAS REGIONALES | BANCO DAVIVIENDA SA | COP | 19/02/2018 | 10.25 | IPC + 4.8% | 5.95% | 18,125 | 398 | 18,523 |
| AGUAS REGIONALES | BANCO POPULAR | COP | 21/01/2020 | 10.25 | IBR 3M + 2.9% | 4.47% | 6,000 | 115 | 6,115 |
| AGUAS REGIONALES | BANCO POPULAR | COP | 18/03/2020 | 10.25 | IBR 3M + 2.9% | 4.45% | 2,500 | 34 | 2,534 |
| AGUAS REGIONALES | BANCO POPULAR | COP | 22/04/2020 | 10.25 | IBR 3M + 2.9% | 4.46% | 1,900 | 38 | 1,938 |
| AGUAS REGIONALES | BANCO POPULAR | COP | 22/05/2020 | 10.00 | IBR 3M + 2.9% | 4.73% | 1,150 | 5 | 1,155 |
| AGUAS REGIONALES | BANCO POPULAR | COP | 5/06/2020 | 1.01 | IBR 6M + 2.19% | 3.91% | 5,897 | 72 | 5,969 |
| AGUAS REGIONALES | BANCO POPULAR | COP | 19/06/2020 | 10.00 | IBR 3M + 2.9% | 4.73% | 1,350 | 1 | 1,351 |
| AGUAS REGIONALES | BANCO POPULAR | COP | 21/07/2020 | 10.00 | IBR 3M + 2.9% | 4.72% | 2,100 | 18 | 2,118 |
| AGUAS REGIONALES | BANCO POPULAR | COP | 19/08/2020 | 10.00 | IBR 3M + 2.9% | 4.72% | 2,050 | 10 | 2,060 |
| AGUAS REGIONALES | BANCO POPULAR | COP | 23/09/2020 | 10.00 | IBR 3M + 2.9% | 4.72% | 2,800 | 2 | 2,802 |
| AGUAS REGIONALES | BANCO POPULAR | COP | 26/10/2020 | 10.00 | IBR 3M + 2.9% | 4.71% | 13,650 | 115 | 13,765 |
| AGUAS REGIONALES | Financiera de Desarrollo Territorial S.A | COP | 21/12/2020 | 3.00 | 0% | 0.00% | 2,512 | - | 2,512 |
| CENS | Bogotá | COP | 15/05/2014 | 7.00 | IBR + 1.88% | 4.80% | 1,000 | 12 | 1,012 |
| CENS | Bogotá | COP | 18/12/2015 | 7.00 | IBR + 1.88% | 3.80% | 4,000 | 36 | 4,036 |
| CENS | Bogotá | COP | 16/02/2018 | 10.00 | IBR + 2.98% | 5.17% | 103,374 | (237) | 103,137 |
| CENS | Popular | COP | 15/05/2017 | 10.00 | IBR + 3.35% | 5.42% | 30,258 | 452 | 30,710 |
| CENS | Popular | COP | 26/05/2017 | 10.00 | IBR + 3.35% | 5.42% | 6,939 | 94 | 7,033 |
| CENS | Popular | COP | 23/06/2017 | 10.00 | IBR + 3.35% | 5.44% | 5,285 | 47 | 5,332 |
| CENS | Popular | COP | 29/06/2017 | 10.00 | IBR + 3.35% | 5.43% | 8,257 | 69 | 8,326 |
| CENS | Popular | COP | 18/07/2017 | 10.00 | IBR + 3.35% | 5.40% | 12,148 | 71 | 12,219 |
| CENS | Popular | COP | 27/07/2017 | 10.00 | IBR + 3.35% | 5.49% | 5,281 | 11 | 5,292 |
| CENS | Popular | COP | 23/08/2017 | 10.00 | IBR + 3.35% | 5.62% | 4,875 | (26) | 4,849 |
| CENS | Popular | COP | 15/09/2017 | 12.00 | IBR + 3.35% | 5.58% | 5,234 | (38) | 5,196 |
| CENS | Popular | COP | 19/09/2017 | 10.00 | IBR + -1.8% | 2.40% | 5,035 | 180 | 5,214 |
| CENS | Popular | COP | 19/09/2017 | 10.00 | IBR + 3.075% | 5.04% | 9,625 | (2) | 9,623 |
| CENS | Popular | COP | 17/11/2017 | 12.00 | IBR + 3.35% | 5.39% | 8,452 | 130 | 8,582 |

| Company | Entity or Loan | Original Currency | Initial Date | Years | Nominal Interest Rate | March 31, 2021 | | | |
|---------|----------------|-------------------|--------------|-------|-----------------------|----------------|---------------|----------------------|--------------|
| | | | | | | IRR | Nominal Value | Amortized Cost Value | Total Amount |
| CENS | Popular | COP | 17/11/2017 | 10.00 | IBR + -1.8% | 2.50% | 3,669 | 109 | 3,779 |
| CENS | Popular | COP | 17/11/2017 | 10.00 | IBR + 3.075% | 4.91% | 7,135 | 144 | 7,279 |
| CENS | Popular | COP | 18/12/2017 | 10.00 | IBR + 3.35% | 5.37% | 17,500 | 200 | 17,700 |
| CENS | Popular | COP | 18/01/2018 | 9.00 | IBR + 3.35% | 5.37% | 32,375 | 212 | 32,587 |
| CENS | Davivienda | COP | 29/11/2018 | 10.00 | IPC + 4.3% | 6.13% | 6,000 | 83 | 6,083 |
| CENS | Davivienda | COP | 19/12/2018 | 10.00 | IPC + 4.3% | 6.13% | 15,000 | 139 | 15,139 |
| CENS | Davivienda | COP | 2/01/2019 | 10.00 | IPC + 4.3% | 6.13% | 20,000 | 152 | 20,152 |
| CENS | Davivienda | COP | 18/01/2019 | 10.00 | IPC + 4.3% | 6.05% | 14,000 | 105 | 14,105 |
| CENS | Davivienda | COP | 14/06/2019 | 12.00 | IBR + 1.15% | 5.20% | 20,000 | 421 | 20,421 |
| CENS | Davivienda | COP | 27/06/2019 | 12.00 | IBR + 1.15% | 5.18% | 5,713 | 115 | 5,828 |
| CENS | Davivienda | COP | 28/06/2019 | 12.00 | IBR + 3.47% | 5.56% | 4,287 | 25 | 4,312 |
| CENS | Occidente | COP | 16/12/2019 | 7.00 | IBR S.V. + 2.75% | 4.85% | 35,000 | 248 | 35,248 |
| CENS | Occidente | COP | 16/01/2020 | 7.00 | IBR S.V. + 2.75% | 4.86% | 20,000 | 45 | 20,045 |
| CENS | BBVA | COP | 28/07/2020 | 7.00 | IBR S.V. + 2.9% | 4.85% | 5,000 | 31 | 5,031 |
| CENS | BBVA | COP | 28/09/2020 | 7.00 | IBR S.V. + 2.9% | 4.83% | 12,500 | (1) | 12,499 |
| CENS | Davivienda | COP | 30/11/2020 | 3.00 | IBR + 2.1% | 3.89% | 15,000 | 44 | 15,044 |
| CENS | Findeter | COP | 24/12/2020 | 3.00 | 0% | 0.00% | 15,696 | (0) | 15,696 |
| CENS | BBVA | COP | 21/01/2021 | 7.00 | IBR S.V. + 2.9% | 4.80% | 17,500 | 153 | 17,653 |
| CHEC | BBVA | COP | 22/08/2014 | 10.00 | IPC E.A. + 3.5% | 5.06% | 29,313 | 176 | 29,489 |
| CHEC | Corpbanca | COP | 22/08/2014 | 10.00 | IPC E.A. + 3.5% | 5.06% | 22,313 | 136 | 22,448 |
| CHEC | Bancolombia | COP | 9/02/2018 | 8.00 | IBR + 2.29% | 4.33% | 40,625 | 212 | 40,837 |
| CHEC | Davivienda | COP | 27/12/2018 | 12.00 | IBR 1M + 0.388% | 2.10% | 41,925 | 26 | 41,951 |
| CHEC | Davivienda | COP | 27/12/2018 | 12.00 | IBR 1M + 0.388% | 2.14% | 4,475 | (8) | 4,467 |
| CHEC | Davivienda | COP | 20/11/2019 | 12.00 | IBR + 0.388% | 2.17% | 1,814 | (5) | 1,809 |
| CHEC | Bancolombia | COP | 12/05/2020 | 1.00 | IBR + 0.86% | 2.62% | 87,000 | 291 | 87,291 |
| CHEC | BBVA | COP | 29/12/2020 | 10.00 | IBR + 3.432% | 5.34% | 30,000 | 10 | 30,010 |
| CHEC | Findeter | COP | 30/12/2020 | 3.00 | 0% | 0.00% | 3,644 | (0) | 3,644 |
| CHEC | Bancolombia | COP | 15/03/2021 | 10.00 | IBR + 1.8% | 3.58% | 53,000 | 82 | 53,082 |
| DEL SUR | Davivienda | USD | 26/08/2013 | 10.00 | LIBOR 3M + 3.7% | 4.07% | 42,040 | 144 | 42,184 |
| DEL SUR | Davivienda | USD | 7/10/2015 | 10.00 | LIBOR 3M + 4.2% | 4.59% | 37,836 | 315 | 38,151 |
| DEL SUR | Davivienda | USD | 26/08/2020 | 1.00 | LIBOR 3M + 4% | 4.50% | 78,475 | 188 | 78,663 |
| DEL SUR | Bancolombia | USD | 4/09/2020 | 2.00 | 5.25% | 5.49% | 8,157 | 17 | 8,174 |
| EDEQ | AV VILLAS | COP | 23/06/2016 | 7.00 | IBR + 3.1% | 4.89% | 1,349 | 1 | 1,351 |
| EDEQ | AV VILLAS | COP | 15/09/2017 | 7.00 | IBR + 3.1% | 5.24% | 4,200 | (15) | 4,185 |
| EDEQ | AV VILLAS | COP | 22/02/2019 | 3.75 | DTF T.A. + 2.3% | 4.40% | 2,576 | 5 | 2,581 |
| EDEQ | OCCIDENTE | COP | 29/11/2019 | 7.00 | IBR + 2.75% | 4.74% | 10,000 | 1 | 10,001 |

| Company | Entity or Loan | Original Currency | Initial Date | Years | Nominal Interest Rate | March 31, 2021 | | | |
|----------|--|-------------------|--------------|-------|-----------------------|----------------|---------------|----------------------|--------------|
| | | | | | | IRR | Nominal Value | Amortized Cost Value | Total Amount |
| EDEQ | AV VILLAS | COP | 5/11/2019 | 6.50 | IBR + 2.3% | 4.24% | 9,625 | 22 | 9,647 |
| EDEQ | BANCO DE BOGOTA | COP | 29/05/2020 | 7.00 | IBR + 2.18% | 3.98% | 10,000 | 18 | 10,018 |
| EDEQ | BANCO DE BOGOTA | COP | 19/08/2020 | 7.00 | IBR + 2.18% | 3.98% | 10,000 | 38 | 10,038 |
| EDEQ | AV VILLAS | COP | 28/08/2020 | 0.90 | IBR + 2% | 3.76% | 10,000 | 30 | 10,030 |
| EDEQ | FINDETER_1788 | COP | 19/01/2021 | 3.00 | 0% | 0.00% | 1,742 | (0) | 1,742 |
| EMVARIAS | Financiera de Desarrollo Territorial S.A | COP | 27/01/2021 | 3.00 | 0% | 0.00% | 5,413 | - | 5,413 |
| ENSA | Bonos | USD | 10/07/2006 | 15.00 | 7.6% | 8.16% | 373,691 | 5,658 | 379,349 |
| ENSA | Bonos | USD | 13/12/2012 | 15.00 | 4.73% | 3.46% | 298,953 | 1,379 | 300,332 |
| ENSA | Scotiabank | USD | 3/10/2018 | 5.00 | 4.25% | 4.25% | 373,691 | 1,017 | 374,708 |
| EPM | BONOS IPC III TRAMO | COP | 21/04/2009 | 15.00 | IPC + 6.24% | 7.74% | 198,400 | 3,579 | 201,979 |
| EPM | BONOS IPC IV TRAM 2 | COP | 14/12/2010 | 12.00 | IPC + 4.2% | 5.63% | 119,900 | 676 | 120,576 |
| EPM | BONOS IPC IV TRAM 3 | COP | 14/12/2010 | 20.00 | IPC + 4.94% | 6.54% | 267,400 | 1,297 | 268,697 |
| EPM | BONOS IPC V TRAMO II | COP | 4/12/2013 | 10.00 | IPC + 4.52% | 6.33% | 96,210 | 2 | 96,212 |
| EPM | BONOS IPC V TRAM III | COP | 4/12/2013 | 20.00 | IPC + 5.03% | 6.80% | 229,190 | (1,378) | 227,812 |
| EPM | BONOS IPC VI TRAMO II | COP | 29/07/2014 | 12.00 | IPC + 4.17% | 5.96% | 125,000 | 266 | 125,266 |
| EPM | BONOS IPC VI TRAM III | COP | 29/07/2014 | 20.00 | IPC + 4.5% | 6.25% | 250,000 | (270) | 249,730 |
| EPM | BONOS IPC V TRAM IV | COP | 20/03/2015 | 8.71 | IPC + 3.65% | 6.18% | 130,000 | 463 | 130,463 |
| EPM | BONOS IPC VII TRAMO II | COP | 20/03/2015 | 12.00 | IPC + 3.92% | 5.50% | 120,000 | 425 | 120,425 |
| EPM | BONOS IPC VII TRAM III | COP | 20/03/2015 | 20.00 | IPC + 4.43% | 6.02% | 260,000 | 1,504 | 261,504 |
| EPM | BID-1664-1 | COP | 31/03/2016 | 9.69 | 7.8% | 8.85% | 237,308 | 6,582 | 243,890 |
| EPM | BID 2120-1 | COP | 27/05/2014 | 9.33 | 6.272% | 8.43% | 190,295 | (4,846) | 185,450 |
| EPM | BANK OF TOKYO-MITSUB | USD | 29/09/2008 | 15.00 | Libor 6M + 0.95% | 1.30% | 155,657 | 2,027 | 157,684 |
| EPM | GLOBAL 2024 COP | COP | 10/09/2014 | 10.00 | 7.625% | 7.73% | 965,745 | 37,114 | 1,002,859 |
| EPM | AGRARIO | COP | 24/06/2014 | 16.00 | IBR + 2.4% | 4.74% | 110,200 | (717) | 109,483 |
| EPM | AFD | USD | 10/08/2012 | 14.98 | 4.311% | 4.40% | 684,561 | 4,047 | 688,608 |
| EPM | BID 2120-2 | COP | 23/08/2016 | 17.59 | 7.5% | 9.00% | 325,500 | (7,373) | 318,127 |
| EPM | BNDDES | USD | 26/04/2016 | 23.67 | 4.887% | 5.36% | 181,097 | (3,014) | 178,083 |
| EPM | GLOBAL 2027 COP | COP | 8/11/2017 | 10.00 | 8.375% | 8.45% | 4,165,519 | 135,932 | 4,301,451 |
| EPM | BID 2120-3 | COP | 8/12/2017 | 16.30 | 6.265% | 7.51% | 162,052 | (2,342) | 159,710 |
| EPM | CAF | USD | 3/10/2016 | 18.00 | Libor 6M + 3.1% | 3.51% | 747,382 | 3,851 | 751,233 |
| EPM | IDB INVEST tramo 12 años | USD | 29/12/2017 | 12.38 | Libor 6M + 2.75% | 3.96% | 1,401,341 | (46,285) | 1,355,057 |
| EPM | IDB INVEST tramo 8 años | USD | 29/12/2017 | 8.38 | Libor 6M + 2.125% | 3.65% | 280,268 | (8,179) | 272,090 |
| EPM | BANCOLOMBIA | COP | 11/02/2019 | 3.00 | IBR 6M + 2.5% | 3.99% | 450,000 | 681 | 450,681 |
| EPM | HSBC | USD | 26/11/2018 | 3.00 | Libor 6M + 1.65% | 2.57% | 934,228 | (1,766) | 932,461 |
| EPM | 1023 BONOS USD | USD | 18/07/2019 | 10.00 | 4.25% | 4.39% | 3,736,910 | 7,862 | 3,744,772 |
| EPM | BANCO POPULAR | COP | 5/05/2020 | 1.00 | IBR 6M + 2.1% | 5.46% | 120,000 | 1,852 | 121,852 |

| Company | Entity or Loan | Original Currency | Initial Date | Years | Nominal Interest Rate | March 31, 2021 | | | |
|---------|--|-------------------|--------------|-------|-----------------------|----------------|---------------|----------------------|--------------|
| | | | | | | IRR | Nominal Value | Amortized Cost Value | Total Amount |
| EPM | BANCO INTERAMERICANO DE DESARROLLO | COP | 17/06/2020 | 13.77 | 5% | 5.93% | 351,773 | (529) | 351,243 |
| EPM | BONOS USD 2030 | USD | 15/07/2020 | 10.58 | 4.375% | 4.60% | 2,148,723 | (17,102) | 2,131,622 |
| EPM | FINDETER2 Financiera de Desarrollo Territorial S.A | COP | 28/01/2021 | 3.00 | 0% | 0.00% | 60,677 | - | 60,677 |
| ESSA | Bogotá | COP | 10/04/2014 | 7.00 | IBR + 1.88% | 4.08% | 1,800 | 13 | 1,813 |
| ESSA | Bogotá | COP | 16/04/2014 | 7.00 | IBR + 1.88% | 4.10% | 1,000 | 7 | 1,007 |
| ESSA | Bogotá | COP | 30/04/2015 | 7.00 | IBR + 1.88% | 3.99% | 3,900 | 14 | 3,914 |
| ESSA | Bogotá | COP | 27/01/2016 | 7.00 | IBR + 1.88% | 4.01% | 6,750 | 18 | 6,768 |
| ESSA | Bogotá | COP | 16/02/2016 | 7.00 | IBR + 1.88% | 4.04% | 5,850 | 1 | 5,851 |
| ESSA | Bogotá | COP | 28/03/2016 | 7.00 | IBR + 1.88% | 3.92% | 3,150 | (9) | 3,141 |
| ESSA | Bogotá | COP | 14/04/2016 | 7.00 | IBR + 1.88% | 4.03% | 4,250 | 15 | 4,265 |
| ESSA | Bogotá | COP | 1/07/2016 | 12.00 | IBR + 3.15% | 5.16% | 15,500 | 95 | 15,595 |
| ESSA | Bogotá | COP | 19/08/2016 | 12.00 | IBR + 3.15% | 5.14% | 6,200 | (0) | 6,200 |
| ESSA | Bogotá | COP | 13/10/2016 | 12.00 | IBR + 3.15% | 5.17% | 7,200 | 27 | 7,227 |
| ESSA | Bogotá | COP | 11/11/2016 | 12.00 | IBR + 3.15% | 5.24% | 28,000 | (66) | 27,934 |
| ESSA | Bogotá | COP | 5/12/2016 | 12.00 | IBR + 3.15% | 5.23% | 6,400 | (33) | 6,367 |
| ESSA | Bogotá | COP | 14/12/2016 | 12.00 | IBR + 3.15% | 5.19% | 12,000 | (74) | 11,926 |
| ESSA | Bogotá | COP | 11/01/2017 | 12.00 | IBR + 3.15% | 5.16% | 12,369 | 54 | 12,423 |
| ESSA | Bogotá | COP | 16/01/2017 | 12.00 | IBR + 3.15% | 5.15% | 8,244 | 33 | 8,277 |
| ESSA | Bogotá | COP | 15/05/2017 | 12.00 | IBR + 3.15% | 5.17% | 8,500 | (7) | 8,493 |
| ESSA | BBVA | COP | 14/06/2017 | 12.00 | IBR + 3.56% | 5.68% | 8,250 | (38) | 8,212 |
| ESSA | BBVA | COP | 29/06/2017 | 12.00 | IBR + 3.56% | 5.52% | 6,600 | (6) | 6,594 |
| ESSA | BBVA | COP | 13/07/2017 | 12.00 | IBR + 3.56% | 5.62% | 8,500 | 54 | 8,554 |
| ESSA | BBVA | COP | 28/09/2017 | 12.00 | IBR + 3.56% | 5.64% | 12,750 | (68) | 12,682 |
| ESSA | BBVA | COP | 12/10/2017 | 12.00 | IBR + 3.56% | 5.61% | 4,375 | 30 | 4,405 |
| ESSA | BBVA | COP | 30/10/2017 | 12.00 | IBR + 3.56% | 5.60% | 4,375 | 19 | 4,394 |
| ESSA | BBVA | COP | 29/11/2017 | 12.00 | IBR + 3.56% | 5.65% | 6,125 | (10) | 6,115 |
| ESSA | BBVA | COP | 11/12/2017 | 12.00 | IBR + 3.56% | 5.64% | 3,500 | (10) | 3,490 |
| ESSA | BBVA | COP | 14/12/2017 | 12.00 | IBR + 3.56% | 5.64% | 12,250 | (43) | 12,207 |
| ESSA | BBVA | COP | 26/12/2017 | 12.00 | IBR + 3.56% | 5.69% | 78,750 | (531) | 78,219 |
| ESSA | Bogotá | COP | 26/12/2017 | 12.00 | IBR + 3.15% | 4.97% | 9,000 | 7 | 9,007 |
| ESSA | BBVA | COP | 29/10/2018 | 12.00 | IBR + 2.91% | 5.05% | 40,000 | 539 | 40,539 |
| ESSA | BBVA | COP | 28/11/2018 | 12.00 | IBR + 2.91% | 5.04% | 6,000 | 61 | 6,061 |
| ESSA | BBVA | COP | 26/12/2018 | 12.00 | IBR + 2.91% | 5.04% | 54,000 | 331 | 54,331 |
| ESSA | Popular | COP | 28/12/2018 | 12.00 | IBR + 2.91% | 4.97% | 106,000 | 591 | 106,591 |
| ESSA | Popular | COP | 27/12/2019 | 12.00 | IBR + 2.91% | 4.95% | 94,000 | 519 | 94,519 |
| ESSA | Occidente | COP | 5/08/2020 | 1.00 | IBR + 2.7% | 4.58% | 30,000 | 215 | 30,215 |

| Company | Entity or Loan | Original Currency | Initial Date | Years | Nominal Interest Rate | March 31, 2021 | | | |
|--------------|-----------------------|-------------------|--------------|-------|-----------------------|----------------|-------------------|----------------------|-------------------|
| | | | | | | IRR | Nominal Value | Amortized Cost Value | Total Amount |
| ESSA | Davivienda | COP | 4/09/2020 | 3.00 | IBR + 2.1% | 3.93% | 15,000 | 31 | 15,031 |
| ESSA | Davivienda | COP | 4/09/2020 | 1.00 | IBR + 2.1% | 3.99% | 20,000 | 57 | 20,057 |
| ESSA | Bogotá | COP | 29/10/2020 | 1.00 | IBR + 2.1% | 3.85% | 15,000 | 96 | 15,096 |
| ESSA | BBVA | COP | 28/12/2020 | 1.00 | 3.19% | 3.26% | 30,000 | 247 | 30,247 |
| ESSA | BBVA | COP | 30/12/2020 | 1.00 | 3.19% | 3.26% | 20,000 | 161 | 20,161 |
| ESSA | Popular | COP | 5/01/2021 | 3.00 | 1E-57% | 0.00% | 12,320 | (0) | 12,320 |
| ESSA | BBVA | COP | 26/02/2021 | 2.00 | IBR + 0.1% | 1.84% | 11,710 | 3 | 11,712 |
| ESSA | Davivienda | COP | 26/02/2021 | 12.00 | IBR + 1.7% | 3.48% | 8,060 | 4 | 8,064 |
| ESSA | Davivienda | COP | 26/02/2021 | 12.00 | IBR + 1.7% | 3.48% | 1,790 | 1 | 1,791 |
| ESSA | BBVA | COP | 12/03/2021 | 3.00 | IBR + 0.1% | 1.84% | 7,236 | 7 | 7,243 |
| ESSA | Comisiones | COP | 31/07/2020 | 1.00 | LIBOR + 0% | 0.00% | - | (107) | (107) |
| GRUPO DECA | Banco Industrial | GTQ | 20/12/2018 | 10.00 | TAPP + -6.8% | 5.78% | 126,294 | (610) | 125,684 |
| GRUPO DECA | Banco América Central | GTQ | 21/12/2018 | 10.00 | TAPP + -6.81% | 5.77% | 74,035 | (376) | 73,658 |
| GRUPO DECA | Banco Agromercantil | GTQ | 24/01/2019 | 10.00 | TAPP + -6.87% | 5.81% | 154,844 | 864 | 155,708 |
| GRUPO DECA | Banco América Central | USD | 21/12/2018 | 10.00 | LIBOR 90 + 2.26387% | 3.05% | 111,995 | (2,424) | 109,571 |
| GRUPO DECA | Banco Internacional | USD | 19/12/2018 | 10.00 | TAPP + -1.25% | 5.04% | 18,666 | (24) | 18,642 |
| GRUPO DECA | Banco Agromercantil | USD | 24/01/2019 | 10.00 | LIBOR 90 + 3.05% | 3.85% | 22,399 | (320) | 22,079 |
| GRUPO DECA | Banco Industrial | GTQ | 27/05/2020 | 1.00 | TAPP + -6.8% | 5.68% | 48,389 | - | 48,389 |
| GRUPO DECA | Banco Industrial | GTQ | 20/12/2018 | 10.00 | TAPP + -6.8% | 5.88% | 161,618 | - | 161,618 |
| GRUPO DECA | Banco América Central | GTQ | 26/12/2018 | 10.00 | TAPP + -6.81% | 5.87% | 74,519 | - | 74,519 |
| GRUPO DECA | Banco Agromercantil | GTQ | 25/01/2019 | 10.00 | TAPP + -6.87% | 5.80% | 154,844 | 1,402 | 156,246 |
| GRUPO DECA | Banco América Central | USD | 26/12/2018 | 10.00 | LIBOR 90 + 2.26387% | 3.05% | 37,332 | - | 37,332 |
| GRUPO DECA | Banco Internacional | USD | 19/12/2018 | 10.00 | TAPP + -1.25% | 5.09% | 18,666 | - | 18,666 |
| GRUPO DECA | Mercom Bank LTD | USD | 25/01/2019 | 10.00 | LIBOR 90 + 3.05% | 3.83% | 22,399 | 121 | 22,520 |
| GRUPO DECA | Bancolombia Panamá | USD | 25/01/2019 | 10.00 | LIBOR 90 + 3.05% | 3.84% | 89,596 | 481 | 90,077 |
| GRUPO DECA | Bancolombia Panamá | USD | 16/07/2019 | 1.00 | LIBOR 30 + 2.07% | 2.31% | 37,332 | - | 37,332 |
| GRUPO DECA | Banco Industrial | GTQ | 25/04/2019 | 5.00 | TAPP + -6.25% | 6.42% | 301,945 | (917) | 301,028 |
| TICSA | Santander | MXN | 14/06/2016 | 7.00 | TIIE + 2.4% | 7.01% | 21,222 | 222 | 21,443 |
| TICSA | Santander | MXN | 14/06/2016 | 10.00 | TIIE + 2.4% | 7.77% | 45,364 | 466 | 45,830 |
| TICSA | Santander | MXN | 14/06/2016 | 14.00 | TIIE + 2.4% | 7.79% | 18,418 | 251 | 18,669 |
| TICSA | Interacciones | MXN | 1/08/2007 | 15.33 | TIIE + 3% | 7.51% | 13,823 | 1,459 | 15,282 |
| TICSA | Banco del Bajío | MXN | 31/07/2013 | 14.67 | TIIE + 2.75% | 8.48% | 59,124 | 4,591 | 63,715 |
| TICSA | Santander | MXN | 25/05/2018 | 1.00 | TIIE + 3% | 7.55% | 5,428 | (21) | 5,407 |
| TICSA | Bank of America | MXN | 4/12/2018 | 1.00 | TIIE + 2.85% | 6.80% | 5,774 | - | 5,774 |
| TICSA | Davivienda | COP | 17/02/2020 | 1.00 | EA + 0% | 7.50% | 2 | - | 2 |
| TICSA | Davivienda | COP | 12/03/2020 | 1.00 | EA + 0% | 7.60% | 20 | - | 20 |
| TICSA | Davivienda | COP | 2/04/2020 | 1.00 | EA + 0% | 8.00% | 155 | - | 155 |
| TICSA | Davivienda | COP | 17/06/2020 | 1.00 | EA + 0% | 7.60% | 372 | - | 372 |
| Total | | | | | | | 25,370,529 | 171,287 | 25,541,816 |

Amounts stated in millions of Colombian pesos

Interest paid on loans as of March 31, 2021 was \$295,816 (as of March 31, 2020: \$253,081).

The net exchange difference as of March 31, 2021 assumed associated with debt was \$-386,109 (as of March 31, 2020: \$-1,585,623).

The information of bonds issued is as follows:

| Subserie | Original Currency | Initial Date | Years | Nominal interest rate | March 31, 2021 | | | | Amount awarded | | | | | | | | |
|--|-------------------|--------------|-------|-----------------------|----------------|-------------------|----------------------|-------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|-----------|
| | | | | | IRR | Nominal Value | Amortized Cost Value | Total Amount | Amount awarded to 2020 | Amount awarded to 2019 | Amount awarded to 2018 | Amount awarded to 2017 | Amount awarded to 2016 | Amount awarded to 2015 | Amount awarded to 2014 | Amount awarded to 2013 | |
| A10a | COP | 4/12/2013 | 10 | IPC + 4.52% | 6.33% | 96,210 | 2 | 96,212 | 96,210 | 96,210 | 96,210 | 96,210 | 96,210 | 96,210 | 96,210 | 96,210 | 96,210 |
| A10a | COP | 20/03/2015 | 9 | IPC + 3.65% | 6.18% | 130,000 | 463 | 130,463 | 130,000 | 130,000 | 130,000 | 130,000 | 130,000 | 130,000 | 130,000 | - | - |
| A12a | COP | 14/12/2010 | 12 | IPC + 4.2% | 5.63% | 119,900 | 676 | 120,576 | 119,900 | 119,900 | 119,900 | 119,900 | 119,900 | 119,900 | 119,900 | 119,900 | 119,900 |
| A12a | COP | 29/07/2014 | 12 | IPC + 4.17% | 5.96% | 125,000 | 266 | 125,266 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | - |
| A12a | COP | 20/03/2015 | 12 | IPC + 3.92% | 5.50% | 120,000 | 425 | 120,425 | 120,000 | 120,000 | 120,000 | 120,000 | 120,000 | 120,000 | 120,000 | - | - |
| A15a | COP | 21/04/2009 | 15 | IPC + 6.24% | 7.74% | 198,400 | 3,579 | 201,979 | 198,400 | 198,400 | 198,400 | 198,400 | 198,400 | 198,400 | 198,400 | 198,400 | 198,400 |
| A20a | COP | 14/12/2010 | 20 | IPC + 4.94% | 6.54% | 267,400 | 1,297 | 268,697 | 267,400 | 267,400 | 267,400 | 267,400 | 267,400 | 267,400 | 267,400 | 267,400 | 267,400 |
| A20a | COP | 4/12/2013 | 20 | IPC + 5.03% | 6.80% | 229,190 | (1,378) | 227,812 | 229,190 | 229,190 | 229,190 | 229,190 | 229,190 | 229,190 | 229,190 | 229,190 | 229,190 |
| A20a | COP | 29/07/2014 | 20 | IPC + 4.5% | 6.25% | 250,000 | (270) | 249,730 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | - |
| A20a | COP | 20/03/2015 | 20 | IPC + 4.43% | 6.02% | 260,000 | 1,504 | 261,504 | 260,000 | 260,000 | 260,000 | 260,000 | 260,000 | 260,000 | 260,000 | - | - |
| A5a | COP | 20/03/2015 | 5 | IPC + 2.72% | 0.00% | - | - | - | - | 120,000 | 120,000 | 120,000 | 120,000 | 120,000 | 120,000 | - | - |
| A6a | COP | 29/07/2014 | 6 | IPC + 3.57% | 0.00% | - | - | - | - | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | - |
| International bond | COP | 31/01/2011 | 10 | 8.375% | 0.00% | - | - | - | 130,822 | 130,822 | 1,250,000 | 1,250,000 | 1,250,000 | 1,250,000 | 1,250,000 | 1,250,000 | 1,250,000 |
| International bond | COP | 10/09/2014 | 10 | 7.625% | 7.73% | 965,745 | 37,114 | 1,002,859 | 965,745 | 965,745 | 965,745 | 965,745 | 965,745 | 965,745 | 965,745 | 965,745 | - |
| International bond | COP | 8/11/2017 | 10 | 8.375% | 8.45% | 4,165,519 | 135,932 | 4,301,451 | 4,165,519 | 3,530,000 | 2,300,000 | 2,300,000 | - | - | - | - | - |
| International bond | USD | 18/07/2019 | 10 | 4.25% | 4.39% | 3,736,910 | 7,862 | 3,744,772 | 3,432,500 | 3,277,140 | - | - | - | - | - | - | - |
| International bond | USD | 15/07/2020 | 11 | 4.375% | 4.60% | 2,148,723 | (17,102) | 2,131,622 | 1,973,687 | - | - | - | - | - | - | - | - |
| TOTAL BONDS AND SECURITIES ISSUED | | | | | | 12,812,997 | 170,370 | 12,983,367 | 12,464,373 | 9,944,807 | 6,556,845 | 6,556,845 | 4,256,845 | 4,256,845 | 3,626,845 | 2,161,100 | |

Amounts stated in millions of Colombian pesos, the exchange rate used was the MRR at the closing of the each period.

The detail of the international bonds issued by the Group's subsidiaries is as follows:

ENSA:

| Type of bond | Original Currency | Initial Date | Years | Nominal interest rate | March 31, 2021 | | | | Amount awarded | | | | | | | |
|-----------------|-------------------|--------------|-------|-----------------------|----------------|----------------|----------------------|----------------|----------------|------|------|------|------|------|------|------|
| | | | | | IRR | Nominal Value | Amortized Cost Value | Total Amount | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
| Preferred bonds | USD | 10/07/2006 | 15 | 7.6% | 8.16% | 373,691 | 5,658 | 379,349 | - | - | - | - | - | - | - | - |
| Corporate bonds | USD | 13/12/2012 | 15 | 4.73% | 3.46% | 298,953 | 1,379 | 300,332 | - | - | - | - | - | - | - | - |
| TOTAL | | | | | | 672,644 | 7,037 | 679,680 | - | - | - | - | - | - | - | - |

Amounts stated in millions of Colombian pesos, the exchange rate used was the MRR at the closing of the each period.

AGUAS DE ANTOFAGASTA:

| Type of bond | Original Currency | Initial Date | Years | Nominal interest rate | March 31, 2021 | | | | Amount awarded | | | | | | | |
|--------------|-------------------|--------------|-------|-----------------------|----------------|----------------|----------------------|----------------|----------------|------|------|------|------|------|------|------|
| | | | | | IRR | Nominal Value | Amortized Cost Value | Total Amount | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
| Bonds | CLP | 18/12/2020 | 5 | UF + 0.995% | 0.20% | 152,903 | 8,962 | 161,865 | 140,442 | - | - | - | - | - | - | - |
| Bonds | CLP | 18/12/2020 | 13 | UF + 1.4396% | 2.01% | 305,806 | 26,424 | 332,230 | 280,884 | - | - | - | - | - | - | - |
| TOTAL | | | | | | 458,709 | 35,386 | 494,095 | 421,325 | - | - | - | - | - | - | - |

Amounts stated in millions of Colombian pesos, the exchange rate used was the MRR at the closing of the each period.

In 2021, EPM Group had the following significant changes related to loans and borrowings:

New loans

January

- EPM Parent Company: Development credit with FINDETER for \$60,677.
- Electrificadora de Santander (ESSA): Development credit with FINDETER for \$12,320.
- Empresa de Energía del Quindío S.A. E.S.P. (EDEQ): Development credit with FINDETER for \$1,742.
- Centrales Eléctricas del Norte de Santander S.A. E.S.P. (CENS): Development credit with FINDETER for \$17,500.
- Empresas Varias de Medellín (EMVARIAS): Development credit with FINDETER for \$5,413.

February

- Electrificadora de Santander (ESSA): Banco BBVA for \$11,710 and Banco Davivienda for \$9,850.

March

- Electrificadora de Santander (ESSA): Banco BBVA for \$7,236.
- Central Hidroeléctrica de Caldas (CHEC): Bancolombia for \$53,000.

Financial Covenants

The EPM Group has several financial covenants, established in the loan agreements signed with the French Development Agency (AFD), Development Bank of Latin America (CAF), National Bank for Economic and Social Development (BNDES), HSBC, Bancolombia, IDB Invest and a guarantee by the Japan Bank for International Cooperation (JBIC). Some of these contracts include the following covenants: Debt/EBITDA LTM, Net debt/EBITDA LTM, EBITDA/financial expenses, EBITDA/Net financial expenses, and Long-term debt/Equity. The contracts with Bancolombia and HSBC include clauses indicating that measurement of the covenant will only be triggered in the event the Company loses its investment grade rating at the international level granted by the Company's credit rating agencies.

| Covenant | Credit Type | March 31, 2021 | December 31, 2020 | Límite |
|---------------------------|-------------|----------------|-------------------|--------|
| DEBT / EBITDA LTM | | 4.36 | 4.37 | |
| Financial Liabilities * | JBIC - AFD | 26,048 | 25,150 | 3.5 |
| EBITDA last twelve months | | 5,973 | 5,760 | |

Amounts stated in millions of Colombian pesos

* The financial liability for the Debt/EBITDA calculation does not consider treasure credit and transitories, amortized cost and pension

Contractually, one of the management structures to avoid defaulting on these types of covenants is the issuance of waivers by creditors.

It should be noted that when the EPM Group exceeds the agreed Debt/EBITDA covenant, it does not cause the direct activation of the declaration of default by the banks, nor of early payment, since this is a contractual action subject to the decision of the bank(s) regarding whether or not to exercise such declaration, in addition to having remedial periods agreed in the contracts to deal with a possible default.

The EPM Group must report compliance with the Long-term Financial Debt/EBITDA indicator to the Japan Bank for International Cooperation (JBIC) quarterly and to the French Development Agency (AFD) semiannually.

The EPM Group is in the process of obtaining the waiver required for the JBIC loan as of March 31, 2021. Additionally, regarding the AFD loan, talks are in progress to contractually amend the current contractual covenant of Net debt/EBITDA ≤ 4 times; to date, AFD and EPM have agreed on the clause to amend the aforementioned covenant by means of an addendum to the loan agreement. These negotiations are underway in view of applicable regulatory requirements and is currently pending approval by the National Planning Department, to subsequently be submitted to the Ministry of Public Finance and Credit.

Contract management IDB Invest

BID Invest and EPM signed an addendum to the credit agreement that had been signed between both entities on December 29, 2017.

The signing of said addendum, which represents an agreement made by the parties after the contingency at the Ituango Hydroelectric Project had occurred, updated certain contractual elements regarding technical aspects, and also ensures that the environmental and social aspects of the project will continue to be implemented in accordance with best international practices, as has been EPM's practice in the development of projects, among other adjustments.

The addendum does not amend the financial conditions of the loan agreement regarding interest rate or term. The total amount of the loan was established at USD 900 million (COP 3,363,219).

Fulfillment:

During the reporting period, the Group has fulfilled all principal and interest payments on its loans.

Note 15. Provisions, Contingent Liabilities and Contingent Assets

15.1. Provisions

The reconciliation of provisions is as follows:

| Description | Decommissioning and restoring | Lawsuits ⁽¹⁾ | Contingent consideration on business combinations ⁽²⁾ | Warranties | Other provisions ⁽³⁾ | Total |
|--|-------------------------------|-------------------------|--|----------------|---------------------------------|------------------|
| Initial balance | 218,800 | 300,056 | 155,378 | 174,318 | 435,202 | 1,283,754 |
| Additions | - | 9,308 | - | - | 8,845 | 18,153 |
| Uses (-) | (4,714) | (3,937) | (791) | - | (19,130) | (28,572) |
| Unused amounts, reversals (-) | (2,955) | (1,563) | (13,079) | - | (5,129) | (22,726) |
| Effect due to changes in estimates | 1,871 | 589 | - | 175 | (23,172) | (20,537) |
| Capitalized decommissioning | 4,157 | - | - | - | - | 4,157 |
| Exchange rate difference | - | 2,088 | 7,916 | - | - | 10,004 |
| Financial restatement | 1,476 | 846 | 623 | 978 | 487 | 4,410 |
| Effect in foreign exchange translation | 422 | 3,843 | - | - | 27,886 | 32,151 |
| Final balance | 219,057 | 311,230 | 150,047 | 175,471 | 424,989 | 1,280,794 |
| Non-current | 149,560 | 83,579 | 145,606 | 91,436 | 124,700 | 594,881 |
| Current | 69,497 | 227,651 | 4,441 | 84,035 | 300,289 | 685,913 |
| Total | 219,057 | 311,230 | 150,047 | 175,471 | 424,989 | 1,280,794 |

Amounts stated in millions of Colombian pesos

As of March 31, 2021, the significant behavior of the Group's provisions is:

- (1) \$11,174 increase arising mainly from ⁽ⁱ⁾ an increase in the exchange rate (TRM) (\$3,624.39) used to measure litigation denominated in foreign currency, and ⁽ⁱⁱ⁾ new litigation events reported in this period.
- (2) Decrease of \$5,331 due to the adjustment in the valuation of the contingent consideration with Espiritu Santo Energy S. de R.L., which TES increased on average from 6.0744% to 6.6962%.
- (3) Reduction of \$10,213 arising mainly from payment of penalties to the National Environmental Fund and the Central Regional Autonomous Corporation.

15.1.1 Dismantling and restoration

The Group is obliged to incur costs for decommissioning or restoring its facilities and assets, in the following events:

- Recall of transformers containing PCBs (Polychlorinated Biphenyls). The Group has committed to the decommissioning of these assets from 2008 to 2026, covered by Resolution 222 of 15 December 2011 of the Ministry of Environment and Sustainable Development and the Stockholm Convention of 22 May 2008. Applies in Colombia, Panama and El Salvador. The provision is recognized at the present value of the expected costs to settle the obligation using estimated cash flows. The main assumptions considered in the calculation of the provision are estimated costs, CPI and fixed rate TES. As of March 31, 2021, the national subsidiaries that contribute to this item are ESSA with \$986, CENS with \$387, EPM with \$311, EDEQ with \$227, CHEC with \$234 and Afinia with \$90 and the international subsidiaries that contribute are DELSUR with \$4,174 and ENSA with \$695.
- Solid waste management utility in Colombia, for the disposal of solid waste by the subsidiary EMVARIAS requires land on which cells or vessels are built for the deposit of solid waste, a landfill, being necessary to restore it through a series of activities aimed at making its closure, decommissioning and post-closure. The obligation begins from the moment the landfill is in optimal conditions for the final disposal activity and goes until the environmental regulatory body, by means of a resolution, decrees the completion of the closure, decommissioning and post-closure stage. This obligation is defined in the RAS 2000 (Technical Regulations on Drinking Water and Basic Sanitation), which establishes the basic criteria and minimum environmental requirements that solid waste management systems must meet in order to mitigate and minimize the impacts of design, construction, commissioning, operation, maintenance, decommissioning, completion, and closure activities. As of March 31, 2021, this item ended at \$22,985.
- Dismantling of the Jepírachi wind farm located in the department of La Guajira, in the towns of Cabo de la Vela and Puerto Bolívar in Colombia, that through CREG resolution 136 of 2020, published in the Official Gazette on July 15, 2020, the restart of operations of the Jepírachi Wind Farm is allowed, until 2023, which led to the activation of the provision for \$9,640. As of March 31, 2021, the provision had a balance for \$18,350.
- In EPM, provision for environmental impact in the construction of infrastructure projects: this arises as a legal obligation derived from the granting of the environmental license to compensate for the loss of biodiversity during the construction phase, as well as compensation for the subtraction of reserve areas, affectation of prohibited species and forest use; obligations that are formalized through resolutions of the ANLA (National Environmental Licensing Authority), CAR - Regional Autonomous Corporation and / or MADS - Ministry of Environment and Sustainable Development. The execution of the biotic environmental compensations of the project extends beyond the time in which the asset begins to operate technically, being necessary to implement the figure of the provision with the intention that these expenditures remain as greater value of the construction in course. The Group has committed to compensate the loss of biodiversity, subtraction and closures from 2016 to 2019 according to the

resolutions: Res. 1313/2013 ANLA, Res. 519/2014 ANLA, Res LA. 0882/04/08/2014 ANLA, Res. 1166/2013 MADS, Res. 1852/2013 CAR, Res. 2135/2014 CAR, Resolution 1189/22/07/2104 MADS, Res. 1120907/17-03-2015 CORNARE, Res. 141011206/16-10-2014 CORANTIOQUIA, Res LA. EIA1-9872 21/04/2014 CVS, among others. The provision is recognized for the present value of the expected costs to settle the obligation using estimated cash flows. The main assumptions considered in the calculation of the provision are estimated costs, CPI and TES fixed rate. As of March 31, 2021, the main subsidiaries contributing to this concept are EPM with \$10,945, ESSA with \$4,717 and CENS with \$1,541.

- Environmental compensation and compulsory investment of 1%: Law 99 of 1993, established the mandatory nature of environmental licensing for the development of any activity that could cause serious damage to renewable natural resources or the environment, or introduce considerable or noticeable modifications to the landscape and depending on the type of activity, the size and location of the project, and assigned the powers in relation to environmental licensing to the National Environmental Licensing Authority, the Regional Autonomous Corporations, or the metropolitan areas.

Article 321 of Law 1955 of 2019 indicates that all holders of an environmental license who have investments pending as of 25 May 2019 may benefit from the percentage increase in the value of the liquidation basis of the compulsory investment of not less than 1%, according to the year of commencement of activities authorized in the environmental license and defined the requirements and procedures to update pending investments and benefit from new terms of execution subject to the approval of the ANLA.

As of March 31, 2021, the EPM Group has obligations of this type amounting to \$65,822 related to the use of water taken directly from natural sources in the current projects in Hidroituango, Porce III, Porce II, and La Sierra. In accordance with the law, the executed values of 1% are Hidroituango for \$49,922, Porce III for \$10,453, Porce II for \$4,935 and La Sierra for \$512.

Additionally, as of March 31, 2021, EPM includes a provision of \$87,595 for environmental contingencies, established by the specific action plan for the recovery of the parties affected by the events of the occluding of the Cauca River diversion tunnel at the Hidroituango project on 28 April 2018; by the closing of floodgates in 2019 that reduced the flow of the river downstream of the project; and by the events that may arise from the pending technical milestones to be reached, typical of the contingency, as well as from the execution of the project itself. During 2021, \$2,413 has been recognized between estimated expense and interest and payments have been made for \$3,365. The balance of the provision as of March 31, 2021 amounted to \$ 87,595.

The specific action plan for recovery should consider three framework programs:

- a. Recovery of affected bogs
- b. Recovery of affected fish fauna
- c. Re-establishment of the aquatic habitats located in the affected area

These three programs correspond to the environmental component as a response to the identifying of the caused damage, as well as the discretionary actions. Also included are social programs, economic activities, infrastructure, and risk management, among others.

The different actions are to be developed between the municipalities of Valdivia to Nechí, however, if they are identified in the municipalities that are part of La Mojana, will also be the subject of intervention.

15.1.2 Lawsuits

This provision covers estimated probable losses related to labor, administrative, civil and tax proceedings (through administrative and government channels) arising from the operations of Group companies. The following are the main assumptions made for calculating the provision: Average CPI for actual data from prior years and forecast data for future years; discount rate calculated based on national government

bond yields; estimated amount to be paid; start date and estimated payment date, for litigation cases rated as probable. To date, no evidence has been found on future events that would affect calculation of the provision.

In order to minimize the uncertainty that may arise regarding estimated dates of payment and values to be paid in a lawsuit rated as probable, the companies of the Group that operate in Colombia uses business rules based on statistic studies to obtain the average length of processes per action as well as case law to estimate the maximum amounts the law defines for the value of the extra-economic or intangible claims when they exceed their amount, as described below:

Average duration of processes per action

Administrative and tax processes

| Type of legal action or procedure | Average length (in years) |
|--|------------------------------|
| Abbreviated | 4 |
| Petition for compliance | 4 |
| Group action | 6 |
| Representative actions | 4 |
| Conciliation (pre-trial) | 2 |
| Partie civile proceedings | 4 |
| Contractual (Breach of contract) | 13 |
| Survey and demarcation | 5 |
| Executive | 5 |
| Singular executive | 3 |
| Expropriation | 4 |
| Comprehensive reparation incident (criminal) | 2 |
| Imposition of easements | 4 |
| Nullification of administrative acts | 5 |
| Nullification and reinstatement of rights | 10 |
| Nullification and reinstatement of labour rights | 11 |
| Ordinary | 7 |
| Ordinary of membership | 5 |
| Accusatorial criminal (Law 906 of 2004) | 4 |
| Division's lawsuit | 4 |
| Protection of consumer rights | 6 |
| Police Grievance | 3 |
| Right to reclaim | 7 |
| Direct compensation | 12 |
| Oral | 5 |

Labor processes

| Type of legal action or procedure | Average length (in years) |
|---|------------------------------|
| Labor Solidarity | 3.5 |
| Pension | 3.5 |
| Extra hours | 3.5 |
| Job reinstatement | 4 |
| Salary scale equalization | 3.5 |
| Unfair dismissal compensation | 3.5 |
| Reassessment of social benefits | 3.5 |
| Compensation work accident | 4 |
| Refund of the health/pension contribution | 4 |

Application of case law

Typology: the values of claims for compensation of extra-patrimonial damages will be recorded according to the following typology:

- Non-material damage.
- Damage to health (physiological or biological damage), from a physical or psychophysical injury.
- Damage to relationship life.
- Damage to constitutional and conventional property.

The values of other extra-matrimonial claims not recognized by the jurisprudence will not be recorded, unless it can be inferred from the claim that, despite its name, it corresponds to one of the accepted typologies. Nor shall claims for extra-patrimonial compensation for damage to property be recorded.

Quantification: The amounts of extra-patrimonial damage claims will be recorded uniformly as follows, regardless of its typology:

| | |
|------------------------------|---|
| Direct victim compensation | 100 Monthly Minimum Legal Wage Enforced (MMLWE) |
| Indirect victim compensation | 50 Monthly Minimum Legal Wage Enforced (MMLWE) |

- **For subsidiaries in Chile:** Regarding to the probable payment date of the trials, the type of process and the previous cases are taken into consideration. In this sense, the labor process, being oral and only two hearings, has a maximum duration of six months, except in specific cases where there are problems in notifying the lawsuit. In civil processes since are lengthy processes and the instances available may take at least two years, the estimated time for the lawsuits currently being processed by the subsidiary Aguas de Antofagasta S.A., considering their state of progress, should be until 2019.

Amounts: to determine the amount of the judgments, first the amount of the claim by the plaintiff is considered, for applying case law in that regard is unfeasible, the amounts will vary depending on the Court and the cause to ask.

Additionally, in civil trials, the amounts of the indemnities will depend on the court that dictates it, given that Chile possesses no case-law-system. What a civil judge cannot do and less the appellate and supreme court, is to confer figures greater than plaintiffs' demands.

- **For subsidiaries in Panama:** regarding the estimated date of payment, each case is evaluated in a particular way with external legal advisors, for which the average duration of similar processes is taken into consideration.

Amounts: estimated amounts to pay for a lawsuit is determined based on the amount of the plaintiff claim and an analysis of the specific condition that motivates the claim in order to determine the recognition of a possible loss. For this we use the appreciation of external legal advisors of each company and in certain cases with the support of insurance advisors in case of requiring an actuarial valuation.

- **For subsidiaries in El Salvador:** the estimated date of payment for administrative or judicial proceedings is assessed based on the average length for the resolution of similar processes, obtained from statistical data over the 20 years of operation of the subsidiaries.

Amounts: estimate amounts of lawsuits are determined based on the amount of the initial claim filed against the company.

Detail for each type of process is as follows:

| Company | Third party (plaintiff) | Complaint | Amount |
|---------|------------------------------|---|---------|
| EPM | Oscar Elías Arboleda Lopera | It includes 173 plaintiffs who worked for EADE, and state that in the dissolution and liquidation of said company there was an employer substitution with EPM, which obligates it to all labor claims. | 105,251 |
| | Dragados Porce II Consortium | To pay the plaintiffs, among others, the sums of money resulting from the return of all the compensation illegally deducted by EPM in the hiring process No. CD002376. | 31,781 |
| | Several labor. | 149 processes with an average of \$112 and an amount of less than \$1,074. | 16,740 |
| | Valle del Cauca Department | By way of reestablishment of rights, the Department of Valle del Cauca is ordered to return the amounts withheld in respect of Stamps for Pro-Public University Hospitals and Pro-Universities of Valle del Cauca with the respective interest. | 8,092 |
| | Municipio de Yumbo (Valle) | Industry and commerce and its complementary signs and boards and public lighting. | 5,150 |
| | Various administrative | 20 processes with an average of \$245 and an amount of less than \$907. | 4,892 |
| | Dragados Porce II Consortium | That EPM be ordered to recognize and pay the amount of damages caused to the good name of the companies that constituted the Dragados Conconcreto Porce II Consortium. | 4,275 |
| | Oscar Elias Arboleda Lopera | Declare the nullity of the dismissal, with their respective salaries and their increases, social benefits until he/she is effectively reinstated. | 4,265 |

| Company | Third party (plaintiff) | Complaint | Amount |
|---------|--|--|--------|
| | General Fire Control Ltda. | To declare the nullity of the Communications subscribed by EPM, whereby the fines imposed, as of 07/04/2011 at USD 153,957.00, at 03/09/2009 for non-compliance in the delivery term, for US\$263,368.60, based on numeral 5.13 Conditions of the Contracting Process No. 029158, and on the occasion of the execution of Contract No. 29990329557. | 3,950 |
| | Carlos Olimpo Cardona | Request for reinstatement, salaries and social benefits | 3,282 |
| | Francisco Javier Muñoz Usman and others | Decree the nullity of the conciliation agreement signed due to a defect in consent and consequently order the reestablishment of the employment contract, the reinstatement, the payment of all salaries and benefits foregone, as well as the payment of social security contributions from the time of dismissal until the plaintiff is effectively reinstated. | 2,776 |
| | Several prosecutors | 9 processes with an average of \$286 and an amount of less than \$5,150. | 2,574 |
| | Unión Temporal Energía Solar S.A. y Estructuras Arbi Ltda. | Declare that the bid submitted by the plaintiffs to bid No. ES-2043- GI summoned by EPM, was legally apt to be taken into account at the time of awarding the respective contract of bid No. ES-2043- GI. | 2,042 |
| | Construcciones Pico y Pala Ltda. | That resolutions 95070 of 04/05/1999, issued by EPM, whereby it unilaterally liquidated contract 1/DJ-682/15 executed between EPM and Consorcio Trainco S.A. and 113701 of 03/15/2000, also issued by EPM, whereby it negatively resolved the appeal for reconsideration filed against resolution 95070 of 04/05/1999, are null and void. | 1,897 |
| | Humberto Hernando Gómez Franco | To declare EPM administratively and patrimonially liable for the injuries suffered by Mr. Humberto Hernando Gómez Franco, when he was electrocuted by high voltage cables owned by the defendant entity, on 10/23/2013, in the La Playa farm owned by Mr. Antonio Lopera, located in the La Virgen sector, in the Hoyorrico Village, jurisdiction of the Municipality of Santa Rosa de Osos. | 1,825 |

| Company | Third party (plaintiff) | Complaint | Amount |
|---------|----------------------------------|--|--------|
| | John Walter Jaramillo | Reinstate the plaintiff to the same position or occupation, or to another of equal or higher category to that he/she was performing; as consequential damages and indemnity, pay all salaries and mandatory benefits that were not paid, in addition to all contributions that accrue to the Comprehensive Social Security System. | 1,330 |
| | Seguros del Estado S.A. | That in the event that the Policy has been enforced, EPM be ordered to reimburse the insurer the amount paid for the indemnity, duly updated. USD285,000 | 1,278 |
| | Accesorios y Sistemas S.A. | To declare the nullity of resolution 3077 of 11/12/200, issued by the General Manager of EPM, by means of which it was resolved to declare the realization of the risk of quality and correct operation of the vehicles object of contract 090321557. | 1,268 |
| | Carga de Saldos PPA de EP Rio | EP Rio PPA Balance Charge | 1,195 |
| | Consultel Ltda. | To declare EPM responsible for the breach of Contract No: 299901-26731, whose object is "Construction of internal and external gas networks and connection of clients to EPM's natural gas distribution system in the Aburrá Valley and its related works and activities". | 1,162 |
| | Trainco S.A. | Declare the nullity of resolutions 161052 of 05/03/2001, issued by EPM, whereby it unilaterally liquidated contract 2101870 executed between EPM and Trainco S.A. and 178702 of 07/06/2001. | 1,108 |
| | Didier De Jesús Restrepo Montoya | The plaintiffs claim payment of moral damages allegedly caused by the eviction of their homes installed on a property owned by EPM for the construction of the Porce III Hydroelectric Project, which were subject to eviction ordered by the Mayor's Office of the Municipality of Anorí. | 1,081 |

| Company | Third party (plaintiff) | Complaint | Amount |
|-------------------------------|--|---|----------------|
| | General Fire Control Ltda. | That EPM be ordered to pay the material damages, consequential damages and loss of profits that were caused, with the non-recognition and payment of the claimed concepts in accordance with what is proven in the process, amount that must be updated in its value in accordance with the provisions of article 178 of the C.C.A. That EPM be ordered to pay the costs. That the judgment that puts an end to the process shall be complied with in accordance with the terms of Articles 176 and 177 of the C.C.A. | 907 |
| | Payments made in March 2021 | Labor lawsuit payment, March 2021 | -12 |
| Total EPM | | | 208,109 |
| EEGSAG | Tax Administration | Tax adjustment litigation | 24,833 |
| Total EEGSAG | | | 24,833 |
| CHEC | Claudia Viviana Morales and others | Material and moral damages | 6,250 |
| | Leidy Marcela Jiménez Jaramillo and others | Loss of profits/Material and moral damages | 5,183 |
| | José Hernando Anturi Noriega and others | Permanent per diems - social security contributions | 3,757 |
| | Cartones and Papeles del Risaralda S.A. | Reparation and payment of material damages | 2,138 |
| | José Anibal Acevedo and others | Reinstatement to the position, indemnity for unfair dismissal, recalculate mandatory benefits and late payment penalties. | 1,127 |
| | Ingeniería y Desarrollo Ltda and others | Emerging damage | 697 |
| | Zoe Ospina De Gómez and others | Pension substitution | 668 |
| | José William Castañeda Zuluaga and others | Termination of Contract Without Just Cause - reinstatement | 589 |
| | Hernando De Jesús Ocampo Jiménez | Contract reality | 484 |
| | Alba Lucía Saldarriaga Toro | Salary and benefits readjustment | 409 |
| | María Noralba Flórez Arias | Pay 100% pension allowance | 363 |
| Germán Neira Marín and others | Pension reimbursement, salary readjustment and Social Benefits | 140 | |

| Company | Third party (plaintiff) | Complaint | Amount |
|-------------------|--|--|---------------|
| | José Omar Valencia Rendón | Conventional retirement | 104 |
| | German Duque Quintero and others | Recognition 100% Allowance 14 | 92 |
| | Francisco Fernando Sánchez Hincapié | Material damages/ Moral damages | 35 |
| | Angelmira Garcés Candamil | Compensation for property damage | 26 |
| | Hernán De Jesús Marín Salgado | Pension part quota | 5 |
| Total CHEC | | | 22,067 |
| CENS | Elsa Reyes De Buitrago and others | Indexation of the first pension allowance, in their condition as pensioners and/or pension substitutes to all the plaintiffs and to cancel the interest at the maximum legal rate contemplated in Article 141 of Law 100 of 1993. | 3,377 |
| | Other administrative, civil and labor processes, with a value of less than \$250 million | Other administrative (1), civil (1) and labor (27) processes, with amounts less than \$ 250 million. | 2,798 |
| | José Francisco Arango Bautista and others | Material damages/moral damages. | 1,628 |
| | William Alexis Ramírez | Cease in the collection of public lighting from the municipality of Cúcuta, reimbursement of the balances for public lighting to the municipality, payment of contractual and extracontractual damages. Claim: \$928,023,004.78 Incentive: 15% of the amount recovered by the Municipality. | 1,166 |
| | Jesús Efraín Ibarra Ochoa | Declare the pension compatibility between the retirement pension recognized by CENS and the old age pension recognized by the ISS, now Colpensiones | 1,124 |
| | Ermelina Pérez De Rivera | To declare that CENS has the obligation to continue paying the totality of the health contributions and to continue paying 12% of the pension allowance; as well as to reimburse the contributions not paid since the date of the compatibility of the pension, indexing them, plus moratory interest. | 699 |

| Company | Third party (plaintiff) | Complaint | Amount |
|---------|------------------------------|---|--------|
| | Carlos Omar Rincón Carrillo | The claim is for the recognition and payment of the transportation allowance deducted by the contractor, expenses incurred for the maintenance of work tools, social benefits, vacations, and moratorium indemnities for the payment of the liquidation upon termination of the labor contract, together with the costs of the proceeding. | 693 |
| | Yesid Jaimes | Pension readjustment according to art. 1 of Law 71 of 1988 and not to those established in art. 14 of Law 100 of 1993, retroactive payment of the sums not paid, the respective indexation and interest for late payment according to art. 141 of Law 100 of 1993. | 559 |
| | Carmen Rosa Galvis Urbina | To declare CENS and engineering and services temporary union extracontractually liable for the damages caused to the plaintiff due to the death of Freddy Diaz. /Moral damages/consolidated and future material damages. | 494 |
| | Alexander Pineda Riobo | Claim for transportation allowance for workers of a contractor company and non payment of severance pay and non payment of social benefits. \$374,619,803 | 401 |
| | Bersaline Ortiz Llópez | It requires compensation for the loss of the possibility of performing virtual activities, which, although they do not produce patrimonial yield, make existence pleasant. To determine these values of Physiological Damage, the jurisprudence of the Council of State is used, therefore, it was appraised in 100SMLMV, for each one of the members of the family (wife and daughter). As a consequence of the above, payment must be made for the pain, grief, suffering and sadness produced by the action that gave rise to the liability, appraised at 100 SMLMV. | 348 |
| | Ana Victoria Rivera Mantilla | Refund 12% of pensioners' health contributions /According to the claim, it is higher than 50 legal minimum monthly salaries for each of the plaintiffs //The provision corresponds to the following value: According to the claim, it is higher than \$312,496,800. | 333 |

| Company | Third party (plaintiff) | Complaint | Amount |
|--|---|---|---------------|
| | Mercedes Quintero Muñoz | Recognize and pay the differences deriving from the mathematical operation to obtain the indexation of the first pension payment, and order CENS to pay interest at the maximum legal rate. | 246 |
| Total CENS | | | 13,866 |
| Aguas de Antofagasta S.A. | Superintendence of Sanitation Services | Deficiencies in the quality of the service of treatment and disposal of wastewater, unscheduled interruptions of drinking water services; failure to abide by written order and instructions issued by SISS and non-compliance in the quality and continuity of the service of wastewater collection. 4700 UTA. | 15,911 |
| | Maritime Authority | Administrative investigation for wastewater spill at coastal edge in the area of PEAS Sur, Playa El Cable. CLP 40,000 and 43,000. | 3,107 |
| | Sources/Ezentis and Other | Unjustified dismissal, claim for benefits and nullity of dismissal. \$70,000,000 \$45,000,000 and \$30,000,000. | 761 |
| | Constructora e Inmobiliaria CRC Ltda / Econssa Chile S.A. | Lawsuit to declare ownership and removal of infrastructure. \$40,000,000 | 211 |
| | Vanegas / Ayprev SPA. | Alleged action of self-dismissal, nullity of dismissal and payment of indemnity to substitute for advance notice and other claimed benefits. \$ 20,000,000. | 105 |
| | Ramirez / Ayprev SPA | Claim for mandatory benefits. \$6.000.000 | 31 |
| | General Waters Directorate | Inspection of unauthorized works on river course. 100 UTM | 27 |
| Total Aguas de Antofagasta S.A. | | | 20,153 |
| ESSA | Osmel Rodríguez and others | Claim for industrial accident. Includes payment of compensation, directly and jointly, for the death of workers in an industrial accident. | 2,512 |
| | Gloria Edilse Gámez and others | Declare ESSA administratively responsible for the damages caused to the plaintiffs on the occasion of the death of some people, generated in different events. Consequently, pay the plaintiffs damages.. | 1,403 |
| | Johana Andrea Granados Olarte and others | Declare ESSA responsible, administratively and contractually, for the damages, moral and material damages caused to the plaintiffs, in addition to the payment for lost profits. | 795 |

| Company | Third party (plaintiff) | Complaint | Amount |
|-------------------------|---|---|--------------|
| | Gerardo Vargas Barón and others | Lawsuit for a disability pension of common origin and for the concept of aid for hospitalization enshrined in article 37 of the Collective Bargaining Agreement signed between ESSA and Sintraelecol, as an ESSA worker and affiliated with Sintraelecol. | 483 |
| | María Yasmina Sanabria Mejía and others | Declare ESSA and others administratively and non-contractual liable for the damages caused to the plaintiff, due to an indiscriminate felling of trees that caused erosion and invasion of private property | 441 |
| | Samuel Prada Cordero and others | Loss of profits / emerging damage | 416 |
| | Gabriel Antonio Villegas Murcia | Declare that between Gabriel Antonio Villegas Murcia and Furel S.A. there was an individual employment contract for an indefinite term, verbally, within the time period from November 5, 2011 to July 15, 2014. Second: Declare that Mr. Gabriel Antonio Villegas Murcia suffered an accident at work on November 29, 2011, while performing his duties as a motorcycle lineman, in the execution of activities for the defendant. | 312 |
| | Mercedes Ardila De Ballesteros and others | Recognition of family group health service, scholarship or study aid | 114 |
| | Eseir Bohorquez Suárez | Cancellation of incentive in the amount of 10 current legal monthly minimum wages the Municipality of Lebrija and ESSA were sentenced to pay in lower court ruling, as well as legal expenses determined by the Thirteenth Administrative Court of Bucaramanga for \$1,987,600. To be sentenced to pay \$17,113,600. | 3 |
| | Ignacio Andrés Bohórquez Borda | Executive proceedings against ESSA for payment of the legal fees and incentive generated in the class action. | 3 |
| | Payments made in March 2021 | | -280 |
| Total ESSA | | | 6,203 |
| Aguas Nacionales | Wilber Leibin Castillo Borja and others | Declare the company's liability for the death of the plaintiff's wife, allegedly caused by a traffic accident in a rainwater collection grate. | 2,866 |

| Company | Third party (plaintiff) | Complaint | Amount |
|-------------------------------|--|--|--------------|
| | Jesús Enrique Acevedo Ruíz | Call in guarantee: Reality contract. Payment of salaries and legal and extralegal social security and social security benefits, legal and moratorium indemnities, monetary correction, extra and ultra petita condemnation and payment of procedural costs | 1,439 |
| | Alberto Guerrero Castro | Reimbursement of salaries, benefits and social security, moratorium indemnification | 513 |
| | Fray Noe Betancurt Taborda | Solidarity, reinstatement for labor stability reinforced by health, indemnity law 361 of 1997 and moratorium indemnity, payment of social benefits. | 157 |
| | Ideraldo Ortíz Galván | That the employer Consorcio Aguas de Aburrá HHA identified with NIT N. 900.511.276-3 and the other co-defendants jointly and severally, jointly or separately, be ordered to reinstate my attorney-in-fact, Mr. Ideraldo Ortíz Galván, to the position of equal or better conditions than the one he held at the time of termination of the employment relationship. | 87 |
| | Natalia López Montoya | "The existence of the labor relationship, payment of salaries, social benefits, indemnity, moratorium sanction of article 65 CST be declared. | 21 |
| Total Aguas Nacionales | | | 5,083 |
| CARIBE MAR | Boris Fadul Rosa and Others | Action for reinstatement | 2,526 |
| | José del Carmen Rincón Pérez and Others | Indemnification for ATEP | 131 |
| | Carmen Inés Yanez Ortíz | Nullity of affiliation pension system | 124 |
| | Hermes Ballesteros Pupo | Job relocation | 123 |
| | Norma Quiroz Torres and Others | Reliquidation of benefits | 73 |
| | Julio Cesar Vergara Contreras | Invalidity of 2006 agreement: salary increase | 37 |
| | Gloria Muñoz Escorcía | Triple disability payment Bolivar | 18 |
| Total CARIBE MAR | | | 3,032 |
| DEL SUR | SIGET | Claim for tax misclassification | 646 |
| | Proyecto la Trinidad, Ltda de C.V and Others | Claim for damaged appliances | 268 |
| | Various clients | Refund of late payment interest charged in emergency Covid | 170 |
| | Various employees | Claim for labor benefits | 150 |

| Company | Third party (plaintiff) | Complaint | Amount |
|-----------------------------------|---|---|--------------|
| | Alcaldía Municipal de San Salvador and others | Pole installation tax claims | 59 |
| Total DELSUR | | | 1,293 |
| ELEKTRA NORESTE S.A. | Alex Montenegro and others | Civil Process - La Toscana residents | 1,102 |
| | Aristides Contreras and others | Suit against ENSA for solidarity for the payment of acquired rights | 650 |
| | ASEP | Civil lawsuit against Res.12581 | 561 |
| Total ELEKTRA NORESTE S.A. | | | 2,313 |
| EMVARIAS | Erney Enoc Bran García and others | Contract reality different from that of contractors | 863 |
| | Eduardo Ramírez Orozco and others | Resolución que sanciona a Emvarias por incumplimiento a la normativa laboral 27/02/2019 | 733 |
| | Liz Norma Bedoya Molina and others | Request for conventional retirement pension and salary equalization. | 490 |
| | Luz Marleny Rojo Zapata and others | Retirement pension, survivor's pension, penalty and pension bond. | 430 |
| | Norma Lucía Agudelo Sánchez and others | Pension Substitution | 54 |
| | Jesús Antonio Murillo | Substitute indemnity or refund of balances | 52 |
| | Álvaro Antonio Sánchez Álvarez | Labor Solidarity (Coomultreevv) | 26 |
| | Angela María Barrera Robledo | Ineffectiveness of affiliation | 8 |
| Total EMVARIAS | | | 2,656 |
| EDEQ | Willson Grisales Henao and others | Declaration of employer's fault in the work accident suffered by Mr. Wilson Grisales Henao, when he was performing electrical work at the La Montaña farm, Pekin, municipality of Quimbaya, in charge of EDEQ's contractor, Ingeel S.A.S. | 1,580 |
| | Gloria Inés Cubillos | Lawsuit to adjust salaries and benefits of former worker as a result of the retroactive effects of the collective bargaining agreement of Sintraelecol-EDEQ from January 1, 2018. | 2 |
| Total EDEQ | | | 1,582 |
| AGURAB | HLB FAST&ABS Auditores LTDA. | That Regional de Occidente S.A. E.S.P. be declared liable for the pecuniary damage caused to the plaintiff due to the omission in the payment of the services rendered until September 2010 / That | 40 |

| Company | Third party (plaintiff) | Complaint | Amount |
|----------------------------------|-------------------------|---|----------------|
| | | the payment of default interest be ordered. | |
| Total AGURAB | | | 40 |
| Total recognised lawsuits | | | 311,230 |

Amounts stated in millions of Colombian pesos

15.1.3 Contingent consideration - on business combination

Corresponds to contingent considerations related to the acquisition of the subsidiaries Espiritu Santo Energy S. de R.L. and Empresas Varias de Medellín S.A. E.S.P. - EMVARIAS. The balance as of March 31, 2021 amounted to \$ 137,819 and \$12,228, respectively, for a total provision in the Group of \$150,047.

The main assumptions considered in the calculation of the contingent consideration related to the acquisition of Espiritu Santo are: the estimated date of occurrence of the milestones associated with the contingent payment, the associated probability of occurrence and additionally, the discount of the payment flows was considered by applying a discount rate (LIBOR rate) in accordance with the risk of the liability. To date, no future events that could affect the calculation of the provision have been evidenced.

The main assumption used in the future events of the contingent consideration related to the acquisition of EMVARIAS are: ongoing lawsuits against EMVARIAS at the date of the transaction, definition of the year of materialization of each lawsuit, definition of the related amount to each of the disputes, estimate of future contingent outlays related to the estimated lawsuits for each year and discount rate (TES fixed rate) to discount future contingent expense flows. To date, there have been no future events that could affect the calculation of the provision.

15.1.4 Warranties

In December 2018, the Group at the head of EPM created a provision for warranties with an amount of \$107,797 (approximately USD 3.5 million per month) which covered the default that would be incurred from July 2021 to November 2022, to the Intercolombia carrier for the months after the entry into operation of the infrastructure connection of the Ituango project. During 2021, \$1,153 has been recognized between estimated expense and interest and no payments have been made for this concept. The balance of this item as of March 31, 2021 is \$175,471.

15.1.5 Other provisions

The Group's subsidiaries that contribute to other provisions are:

EPM in Colombia: includes the detail of the following provisions: a) for events focused on the quality of life of employees and their families, such as: employer policy, multiplier points, Somos program, technical reserve and provision for high cost and catastrophic illness; b) provisions regarding environmental sanctioning procedures and sanctions imposed by the competent authorities; c) provisions related to the contingency of the Hidroituango project; d) union contribution.

The main assumptions considered for the calculation of each type of provisions are:

Employer policy: Awarded to EPM workers as an extralegal benefit. An aggregate deductible was contracted from July 1, 2020 to June 30, 2021, for \$4,100 The main assumptions considered in the calculation for each type of provision are fixed rate TES discount rate, estimated value to be paid and estimated date of payment. To date, no future events that could affect the calculation of the provision have been evidenced. The balance of the provision as of March 31, 2021 amounts to \$6,854.

Somos Program: works under the point accumulation modality. According to the behavior of the statistics the points are counted with a probability of 80% of redemption. The balance of the provision as of March 31, 2021 amounts to \$101.

Technical reserve: Related to the Medical and Dental Service Unit of EPM, as specified in article 7 of Decree 2702/2014, the purpose of which is to maintain adequate reserves to assure payment of healthcare service benefits to the Social Security Healthcare System. This reserve includes both healthcare services already known by the entity, and those that have occurred but are not yet known, that form part of the mandatory health insurance plan and supplementary plans, as well as paid sick leave for general diseases. The basis for calculating the reserve is that corresponding to all service authorizations issued and which on the cut-off date have not been redeemed, except those corresponding to authorizations with more than twelve months of issue or those which, at least four months after they have been issued, are known not to have been used. The balance of the provision as of March 31, 2021 amounts to \$11,924.

High cost and catastrophic illness: The basis for calculating this provision is that corresponding to the analysis of the entire population of members and beneficiaries of the Adapted Health Entity (EAS) of EPM, who suffer from any of the authorized pathologies. The balance of the provision as of March 31, 2021 amounts to \$15,366.

For the other provisions described, the main assumptions considered in the measurement are estimated life expectancy, estimated payment date, estimated payment value, discount rate calculated with reference to market yields of bonds issued by the National Government.

Environmental sanctioning procedure: Corresponds to sanctions imposed on EPM for not implementing environmental management measures for the execution of works or executing them without the respective authorization or modification of the environmental license by the National Environmental Licensing Authority -ANLA or other authorized control entities. The balance as of March 31, 2021 is \$86 due to a payment performed for \$5,510 to the National Environmental Fund - FONAM- and \$305 to the Regional Autonomous Corporation of the Center.

Union contribution: In 2018, negotiations on a collective bargaining agreement took place between EPM and the UNIGEOP trade union; since the parties were unable to reach an agreement to sign a Collective Bargaining Agreement, the process was submitted to an Arbitration Tribunal, pursuant to the provisions of the Substantive Labor Code. Subsequently, in February 2020 said Tribunal issued an Arbitration Award ordering EPM to pay \$150 as union contribution, in installments of \$75 for each year of the term (2020-2021). To date, this decision is being reviewed by the Supreme Court of Justice, and consequently the order has not been fulfilled. Given the uncertainty as to the date of the court's ruling and the probability that notice will be issued in 2021, a provision is established on this item, in the event the decision is unfavorable to EPM. At March 31, 2021, the balance of the provision is \$150.

Sanctions:

As of March 31, 2021, the Group has a balance for \$3,902 regarding to penalties imposed by the Superintendence of Residential Public Utilities (SSPD) for exceeding the limits of the ITAD (Quarterly Index of Discontinuity), with respect to the historical average and above the range of indifference. This indicator measures the amount of non-transmitted electricity. The subsidiaries that contribute to the balance of this provision are: EPM with \$ 1,216, EDEQ with \$ 1,141, CENS with \$ 1,106, and ESSA with \$ 439.

Ituango contingency:

- In EPM, provision for \$42,366 for the Contingency of the Hidroituango Project that caused the rising of the waters of the Cauca River as a consequence of the blockage that the project had on May 12, 2018. This provision covers the care of the affected people of Puerto Valdivia, for compensation of emergent damage, lost profit, moral damage and reparation to the community infrastructure. Likewise, in 2019, the recognition of the effects of economic activities was added to this provision. During 2021, the provision is adjusted by \$ -2,747 as recovery income and financial expense and

payments have been made in the amount of \$ 872. As of 31 March 2021, the balance of the provision amounts to \$42,366.

- In EPM, provision recognized for \$6,562 for the attention of the affected families and evacuated; the maintenance of shelters and the payment of economic support, due to the situation generated by the declaration of the red alert for the evacuation of the populations located downstream of the dam, as a result of the clogging of the Auxiliary Deviation Gallery - GAD on April 28, 2018, which consequently caused the contingency of the Ituango Hydroelectric Project. During 2021, \$ 1,397 has been recognized between estimated expense and interest and payments have been made for \$451. As of March 31, 2021, the balance of the provision amounts to \$6,562.

Agua Nacionales in Medellín - Colombia: includes provision for disputes brought by the HHA consortia of a contractual, non-judicial nature. The HHA Consortium is responsible for the construction of the Wastewater Treatment Plant in Bello and the points under discussion relate to time, design engineering and financial issues. The main assumptions considered in the calculation for each type of provision are the same as those applied to lawsuits provision. The balance of the provision as of March 31, 2021 amounts to \$8,905.

CENS - Norte de Santander - Colombia: includes provision for expected losses on construction contracts. The balance of the provision as of March 31, 2021 amounts to \$23.

ADASA in Chile: includes the provision related to the return of the working capital existing at the end of the concession term of the Sanitary Concession Transfer Agreement, signed between the Company and Econssa Chile S.A. The balance of the provision as of March 31, 2021 amounts to \$34,087.

ENSA in Panama: includes the provision related to compensation to customers for non-compliance with service quality standards, which are regulated by the National Public Services Authority of Panama (ASEP). The balance of the provision as of March 31, 2021 amounts to \$44,340.

TICSA in Mexico: includes provisions related to: contractual obligations, electricity expenses and other expenses related to plant construction projects. The balance of the provision as of March 31, 2021 amounts to \$6,988.

DELSUR in El Salvador: includes provision related to customer claims for improper collections, voltage variations, damage to electrical appliances, among others. The balance of the provision as of March 31, 2021 amounts to \$544

15.1.6 Estimated payments

The estimate of the dates on which the Group may have to disburse payments related to contingent liabilities included in the consolidated statement of financial position at the cut-off date, is the following:

| Estimated payments | Decommissioning or environmental restoration | Lawsuits | Business combination | Warranties | Other provisions | Total |
|-----------------------|--|----------------|----------------------|----------------|------------------|------------------|
| To One year | 66,775 | 212,581 | 7,589 | 84,035 | 509,643 | 880,623 |
| To Two-year | 59,282 | 23,370 | 4 | 91,436 | 16,071 | 190,163 |
| To Three years | 25,589 | 6,015 | 143 | - | 3,087 | 34,834 |
| To four or more years | 58,695 | 47,319 | 147,642 | - | 6,528 | 260,184 |
| Total | 210,341 | 289,285 | 155,378 | 175,471 | 535,329 | 1,365,804 |

Amounts stated in millions of Colombian pesos

15.2. Insurance technical reserves

Technical reserves associated with insurance contract obligations for material damages, extra-contractual civil liability, fidelity and financial risk, directors and officers, errors and omissions and cybernetic risk programs are described below:

| Insurance technical reserves | March 31, 2021 | December 2020 |
|--|----------------|----------------|
| Loss reserves payable | 129,279 | 118,748 |
| Reserve for unreported incurred losses | 78,148 | 71,782 |
| Unearned premium reserve | 29,011 | 50,647 |
| Total | 236,438 | 241,177 |

Amounts stated in millions of Colombian pesos

Movement of Insurance Technical Reserves is as follows:

| March 31, 2021 | Initial balance | Adjustments in technical reserves | Final balance |
|--|-----------------|-----------------------------------|----------------|
| Loss reserves payable | 118,748 | 10,531 | 129,279 |
| Reserve for unreported incurred losses | 71,782 | 6,366 | 78,148 |
| Unearned premium reserve | 50,647 | (21,636) | 29,011 |
| Total | 241,177 | (4,739) | 236,438 |

Amounts stated in millions of Colombian pesos

| December 2020 | Initial balance | Adjustments in technical reserves | Final balance |
|--|-----------------|-----------------------------------|----------------|
| Loss reserves payable | 93,613 | 25,135 | 118,748 |
| Reserve for unreported incurred losses | 68,729 | 3,053 | 71,782 |
| Unearned premium reserve | 39,748 | 10,899 | 50,647 |
| Total | 202,090 | 39,087 | 241,177 |

Amounts stated in millions of Colombian pesos

15.3. Contingent liabilities and contingent assets

The breakdown of contingent liabilities and contingent assets, which are not recognized in the financial statements, is as follows:

| Type of contingency | Contingent liabilities | Contingent assets |
|---------------------|------------------------|-------------------|
| Litigation | 2,106,931 | 57,242 |
| Warranties | 253,593 | 134 |
| Other | 443,205 | - |
| Total | 2,803,729 | 57,376 |

Amounts stated in millions of Colombian pesos

The Group has disputes or proceedings currently pending before courts, administrative bodies and arbitrators.

The main pending lawsuits and judicial and extrajudicial disputes to which the Group is party as of the court date are indicated below:

15.3.1 Contingent liabilities

| Company | Third party (plaintiff) | Complaint | Amount |
|---------|-------------------------|--|---------|
| EPM | Movimiento Ríos Vivos | Declare the Nation - Ministry of the Environment, the National Environmental Licensing Authority (ANLA, for the Spanish original), Antioquia governor's office, EPM E.S.P. and Hidroituango S.A. E.S.P. responsible for the violation of environmental and human rights against the communities, associations and persons affected by the Hidroituango electricity mega-project. Declare that there were effects on the community, peasant and cooperative economies of the plaintiffs whose livelihoods were affected by damming the Cauca River. Order the sued entities to acquire and deliver land to Movimiento Ríos Vivos to: create special mining districts; lands selected by the Movement for the recovery of animal and plant species, the recovery of the rural culture and their affected agricultural production; such granting shall be made as a minimum at ten (10) different sites, with minimum area of 150 hectares. They shall deliver to Ríos Vivos collective lands and they shall build eco-villages to develop environmental and sustainable housing projects, and shall finance the projects that may be required for the operation of ecological farms with high-quality organic product lines. | 455,595 |
| | Misc. Administrative | 530 Litigations under \$5,926 with an average of \$716. | 379,228 |
| | ISAGEN S.A. E.S.P. | Condemn EPM to indemnify ISAGEN for the damages it suffered as a consequence of the fire and the consequent unavailability of the Guatapé Power Plant. | 316,060 |

| Company | Third party (plaintiff) | Complaint | Amount |
|---------|-----------------------------|--|---------|
| | Hidroeléctrica Ituango S.A. | To declare that between HIDROELÉCTRICA ITUANGO S.A. E.S.P. and E.P.M. there is a contract for financing, construction, installation, development, commissioning and operation of the Pescadero Ituango Hydroelectric Project, jointly called by the parties BOOMT, which represents the arrangement for construction, financing, possessing and/or appropriation, operation, maintenance and transfer, which was initially signed on March 30, 2011 by the parties HIDROELECTRICA ITUANGO S.A. E.S.P., and EPM ITUANGO S.A. E.S.P., the latter of which assigned its contractual position on behalf of EPM. To declare that by virtue of the aforementioned BOOMT contract, EPM acquired the obligation of achieving within the agreed time frame MILESTONE 7, which consisted in “shutting down the bypass flood gates and begin to fill the reservoir (...)” by July 1, 2018, at the latest. To declare that EPM failed to fulfill said contractual obligation within the contractual time frame to this effect. EPM failed to fulfill, at August 27, 2019, MILESTONE 9 of the BOOMT contract, which consisted in “starting up commercial operation of Unit 1.” EPM is under the obligation of paying the “Penalty Clauses for Enforcement due to Failure to Fulfill Milestones.”. | 262,865 |
| | Barrio Villa Esperanza | Immaterial damage in the amount of 100 SMLMV for each of the members of the group, that is, for one thousand two hundred and ninety-six (1296) persons, which in total is equivalent to One hundred and thirteen thousand seven hundred and sixty-three million one hundred and thirty-nine thousand two hundred pesos (\$113,763,139,200). Material damage by way of consequential damage for the destruction of each one of the houses, calculated in an individual value per house of five million pesos (\$5,000,000), which in total amounts to 377, for a total of one thousand eight hundred eighty-five million pesos (\$1,885,000,000). | 104,656 |
| | Aura De Jesús Salazar Mazo | They request 100 SMLMV for damage to the mining activity; and for moral damages, which they appraise at an equivalent of 200 SMLMV for each of the persons in the group, approximately 113. | 40,813 |
| | Aura De Jesús Salazar Mazo | Collective right approximately 113 people each claiming \$1,133,400 for Consolidated Loss of Profit and \$78,753,854 for Future Loss of Profit, for destroying, interrupting and cutting the ancestral bridle paths that lead from the Alto Chiri trail in the municipality of Briceño to the Valle de Toledo township. | 31,991 |

| Company | Third party (plaintiff) | Complaint | Amount |
|---------|--|---|--------|
| | Guzmán Bayona e Hijos S EN C | Declare the Mining and Energy Planning Unit (UPME, for the Spanish original) and Empresas Públicas de Medellín E.S.P. financially, extra-contractually and jointly liable for de facto acts incurred by awarding and installing electric cable towers above a mining concession area without having previously obtained administrative or legal authorization to affect the acquired rights. | 26,664 |
| | Obras Civiles E Inmobiliarias S.A - Oceisa | Declare that EPM's failure to comply with the main obligation to deliver studies and designs prevented OCEISA from executing the contract and that it is not contractually liable for those portions of the work that could not be executed by third parties due to events beyond the control of the parties that prevented the normal execution of the contract. | 17,659 |
| | Roger Alberto Gil Barragán | Recognize material and moral damages to each member of the "ASOBAPEBEL" group, who are one hundred ninety-three (193), for the wrongful acts and the violation of fundamental rights such as decent livelihoods, minimum subsistence, decent housing, work, food security and for the destruction of their livelihoods, their displacement from their territory and the wrongful psychological and physical transformation of their lives, charged with causing exceptional risk due to the damages produced by the emergency on the Cauca River. | 16,627 |
| | Luis Fernando Anchico Indaburo | Declare EPM administratively liable as the cause of the antijudicial damage for having destroyed the fishery resource of the Montecristo marsh complex, which is due to the construction of the IHP (Ituango Hydroelectric Project) and request the recognition and payment of a minimum wage for each family nucleus from February 2019 until the judgment is rendered, this is called by the plaintiffs as consolidated loss of profits. | 16,115 |
| | Luis Fernando Anchico Indaburo | To declare EPM administratively liable, as the cause of the antijudicial damage by having destroyed the fishery resource of the Montecristo marsh complex, which is due to the construction of the IHP (Ituango Hydroelectric Project); that a minimum wage be recognized and paid for each family nucleus from February 2019 until the judgment is rendered and the recognition of a future loss of earnings that goes from the time of the judgment until the probable period of life of each one of the plaintiffs. | 16,108 |
| | Misc. Labor | 158 Litigation under \$1,290 with an average of \$94. | 14,924 |

| Company | Third party (plaintiff) | Complaint | Amount |
|---------|--------------------------------|---|--------|
| | Unión Temporal Nueva Esperanza | To declare EPM in breach of contract and that it created an imbalance in Contract CT-2013-000641, whose purpose was to perform the construction works and electromechanical assembly of the 230 kV Guavio - Nueva Esperanza transmission lines and related reconfiguration of Paraíso - Nueva Esperanza - Circo and Paraíso - Nueva Esperanza - San Mateo. | 12,085 |
| | Maikol Chaves Arenales | Declare the defendants administratively liable as the cause of the antijudicial damage caused by the destruction of the fishery resource of the Ciénagas de Montecristo complex, which is due to the construction of the IHP. | 12,026 |
| | Maikol Chaves Arenales | Declare the defendants administratively liable as the cause of the antijudicial damage caused by the destruction of the fishery resource of the Ciénagas de Montecristo complex, which is due to the construction of the IHP. | 12,026 |
| | Javier Maure Rojas | Declare EPM administratively liable as the cause of the antijudicial damage for having destroyed the fishery resource of the Montecristo marsh complex, which is due to the construction of the IHP (Ituango Hydroelectric Project) and request the recognition and payment of a minimum wage for each family nucleus from February 2019 until the judgment is rendered, this is called by the plaintiffs as consolidated loss of profits. | 10,149 |
| | Javier Maure Rojas | Declare EPM administratively responsible for having caused wrongful damages by having destroyed the fishing resources of the Montecristo swamp complex, as a result of the construction of the Ituango Hydroelectric Project (IHP); that it recognizes and pays one minimum wage to each family group from February 2019 to the date on which the ruling is issued and recognition of future lost profits from the time of the ruling to the probable life of each plaintiff. | 10,149 |
| | Martha Cecilia Arango Usme | To declare that EPM occupied a property or plot of land located in the urban area of Medellín named ASOMADERA, owned by the plaintiff, without having completed any legal process or mechanism with said owner, i.e., de facto, to install in such abusive manner electricity towers and electricity transmission lines, producing irreversible damages and effects for which reparations must be paid. | 9,007 |

| Company | Third party (plaintiff) | Complaint | Amount |
|---------|--|---|--------|
| | Radian Colombia S.A.S. | To declare that between EPM and Radian Colombia S.A.S. work certificate No. CT-2015-002500-A1 existed and was formalized, the purpose of which was to: "Build, replace and maintain networks, connections and ancillary works of the water network infrastructure of EPM". That EPM failed to fulfill the work certificate, specifically clause 1.4 Scope and location of the works and particular conditions of the request for technical and economic offer PC- 2015-003025, and its obligation of paying for the additional administrative and local resources demanded from Radian Colombia S.A.S. to service the northern area assigned to it once the work certificate had been formalized. | 8,165 |
| | INMEL Ingeniería S.A.S. | Order EPM to compensate Consorcio Línea BGA for the damages suffered, in proportion to its participation in the contractor consortium (80%), after the submission of the offer, execution and completion of contract CT 2016 001695, where unforeseen situations and circumstances not attributable to the contractor occurred that substantially varied the defined execution conditions and made compliance more onerous for the contractor and which the contractor failed to comply with while refusing to restore the financial or economic balance of the contract. | 8,029 |
| | Autoridad Nacional de Licencias Ambientales - ANLA | Order the refund of a greater amount that HIDROITUANGO was required to pay for the mandatory investment of 1 %, due to improper application of Law 1955 of May 25, 2019, compared to the required investment. Order that the settlement of the mandatory investment of 1 % includes the direct and indirect costs derived from performance of the contracts that are necessary for the fulfillment of said obligation. | 7,464 |
| | Darío De Jesús Pérez Piedrahíta | To declare the sued party responsible for the violation of fundamental and collective rights to life, health, family intimacy, the enjoyment of a healthy environment, to the existence of ecological balance and rational management and use of natural resources, that led to causing the wrongful damages to the plaintiffs due to the imposition of rights of way in fulfillment of an electricity generation plan that has produced significant damages, both material and moral, to the claimants. | 7,276 |

| Company | Third party (plaintiff) | Complaint | Amount |
|---------|-------------------------------------|---|--------|
| | Esilda Rosa Romero Aguas | They request that EPM be declared as administratively responsible for the damages caused to the claimants and to recognize as moral damages the amount of 80 current legal monthly minimum wages to each claimant: 39 in total. | 7,092 |
| | CONINSA Ramón H S.A. | That EPM, failed to comply with contract No. 2/DJ-2183/43 and its additional agreements, (bilateral modification acts) signed with EL CONSORCIO CONINSA S.A.- CONSTRUCCIONES E COMERCIO CAMARGO CORRÁ S.A., due to the non payment of the damages suffered by the Contractor Consortium, during the execution and development of the contract. | 7,018 |
| | Alejandra Betancur Giraldo | Declare EPM, the municipality of Girardot and INGELEL responsible for de facto occupation of the claimants' properties. That they be paid damages, jointly, in the amount of \$6,102. That they be ordered to pay legal expenses and interest. | 6,774 |
| | VELPA Soluciones Integrales S.A. | To sentence EPM to pay the damages suffered by Velpa Soluciones Integrales, including updating and late charge interest, for having rejected its proposal in contracting process 2009-0927 and having awarded to the firms ELECTROLUMEN Ltda. and MELEC S.A., as well as the amounts that VELPA SOLUCIONES INTEGRALES S.A. will be unable to receive for having been disabled from contracting with the government for a 5-year period as a result of the decision made by EPM. | 6,443 |
| | Fiduciaria Colpatria S.A. | They request issuance of payment order against EPM in favor of Fiduciaria Colpatria S.A., acting as spokesperson for the stand alone trust FC - ENERTOTAL, for the principal of the invoices plus late charge interest since November 3, 2010, and thereafter depending on changes certified by the Banking Superintendence in each period, until the full amount of the obligation is paid.. | 6,303 |
| | Aures Bajo S.A.S. E.S.P | To declare that in contract CT-2015-00363 entered into by AURES BAJO S.A.S. and EPM, the former incurred in error that vitiated its consent, because had it been aware of the time it would take for Hidroituango to begin operations, and the effect time would have on the price of the contracted supplies and its change over the duration, it would not have signed it, and it was a crucial error for entering into the contract. Consequently, to declare the relative invalidity of the electricity supply contract signed between the parties, ordering the parties to be restored to the same | 6,086 |

| Company | Third party (plaintiff) | Complaint | Amount |
|---------|----------------------------------|--|--------|
| | | conditions they were in prior to signing the contract. | |
| | VELPA Soluciones Integrales S.A. | To sentence EPM to pay the damages suffered by Velpa Soluciones Integrales, including updating and late charge interest, for having rejected its proposal in contracting process 2009-0927 and having awarded to the firms ELECTROLUMEN Ltda and MELEC S.A., as well as the amounts that VELPA SOLUCIONES INTEGRALES S.A. will be unable to receive for having been disabled from contracting with the government for a 5-year period as a result of the decision made by EPM. | 5,984 |
| | Mateo Aristizábal Tuberquia | That EPM is administratively responsible for the material and moral damages to their integrity caused to the plaintiffs OSCAR AUGUSTO ARISTIZABAL VILLEGAS, ILDA MARÍA TUBERQUIA SEPÚLVEDA, MATEO ARISTIZABAL TUBERQUIA, MARISOL ARISTIZABAL, for damages occurred during the months of November and December 2009, derived from the operation of the Guatapé Hydroelectric Power Plant, which in turn is served by the Peñol-Guatapé reservoir. | 5,927 |
| | Moraine Olave De Larios | Relatives of former Integral worker who died in Ituango, claim for full compensation for moral damages caused. Solidarity. | 5,668 |
| | Several prosecutors | 21 Litigation under to \$1,253 with an average of \$3,172. | 3,171 |
| | José Eduardo Suárez | To declare the consortium Hidroeléctrica Ituango S.A. E.S.P., the Nation - Ministry of Environment and Sustainable Development, Special Administrative Unit, the National Environmental Licensing Authority (ANLA), the Ministry of Mines and Energy, Mining and Energy Planning Unit, CORPOURABA, CORANTIOQUIA, INGETEC S.A.S., SEDIC S.A., Construccoes e Comercio Camargo Correa S.A., Constructora CONCONCRETO S.A., CONINSA RAMÓN H. S.A. - Department of Antioquia - EPM and Medellín mayor's office, jointly and administratively responsible for all property and non-property damages produced to the claimants in connection with overflowing of the Cauca River originating in the Ituango Hydroelectric Project. | 2,391 |

| Company | Third party (plaintiff) | Complaint | Amount |
|-------------------------|----------------------------------|--|------------------|
| | Yuneidy Mazo Gaviria | To declare the consortium Hidroeléctrica Ituango S.A. E.S.P., the Nation - Ministry of Environment and Sustainable Development, Special Administrative Unit, the National Environmental Licensing Authority (ANLA), the Ministry of Mines and Energy, Mining and Energy Planning Unit, CORPOURABA, CORANTIOQUIA, INGETEC S.A.S., SEDIC S.A., Construcoes e Comercio Camargo Correa S.A., Constructora CONCRETO S.A., CONINSA RAMÓN H. S.A. - Department of Antioquia - EPM and Medellín mayor's office, jointly and administratively responsible for all property and non-property damages produced to the claimants in connection with overflowing of the Cauca River originating in the Ituango Hydroelectric Project. | 2,391 |
| | Rosa Disney Quintero Flórez | The families of some deceased former workers of the contractor Consorcio Redes de Iguaná, formed by the companies Sanear S.A. and Paecia S.A.S., were sued. Also, Seguros del Estado S.A., Sociedad Estudios Técnico S.A.S. and Seguros Generales Suramericana S.A. were sued. | 1,263 |
| | Deisy Isabel Navarro Montalvo | To declare the consortium Hidroeléctrica Ituango S.A. E.S.P., the Nation - Ministry of Environment and Sustainable Development, Special Administrative Unit, the National Environmental Licensing Authority (ANLA), the Ministry of Mines and Energy, Mining and Energy Planning Unit, CORPOURABA, CORANTIOQUIA, INGETEC S.A.S., SEDIC S.A., Construcoes e Comercio Camargo Correa S.A., Constructora CONCRETO S.A., CONINSA RAMÓN H. S.A. - Department of Antioquia - EPM and Medellín mayor's office, jointly and administratively responsible for all property and non-property damages produced to the claimants in connection with overflowing of the Cauca River originating in the Ituango Hydroelectric Project. | 1,254 |
| Total EPM | | | 1,863,446 |
| Aguas Nacionales | CICE Consortium | Recognition of cost overruns related to damages, clogging, lower yields and overconsumption of TBM tools. Recognition for longer stay on site due to the presence of unforeseeable physical conditions and several cost overrun claims. | 62,181 |
| | Seguros Comerciales Bolívar S.A. | Monetary recognition for damages caused to one of the Insurer's clients due to a downpour in March 2006 that caused flooding in the El Carmen de Fontibón neighborhood. | 1,063 |

| Company | Third party (plaintiff) | Complaint | Amount |
|-------------------------------|--|--|---------------|
| | Rosalba Valoyes Palomeque and others | That based on Article 90 of the Constitution, the municipality of Quibdó, Aguas Nacionales Epm S.A. ESP, Ingecor S.A.S. be declared administratively and jointly and severally liable for all damages caused by the injuries. | 868 |
| | Tribunal Administrativo de Antioquia | To declare it responsible for the damages suffered by the plaintiff Compañía Colombiana de Consultores S.A.S., due to breach of contract No.2014-90000-00147, and that it be ordered to pay consequential damages and lost profits, the amount of which has been determined by an expert. | 579 |
| | Darly Cabezas Bibiany and others | Indemnity for damages for full fault of the employer of a fatal accident. | 295 |
| | Maribeth González | To declare administratively responsible the municipality of Quibdó and Aguas del Atrato for all damages, including material and moral damages and alteration of the living conditions of Mrs. Maribeth González; her husband, Darío Areiza Martínez, her children Rubén Darío Areiza González, Olga Marcela Areiza González, Aldevier Areiza González and Andrés Areiza González; her mother María Herenia Bermúdez Serna and the minors Sharon Michell De León Areiza, Thiago Alejandro De León and Fabián Areiza Andrade, grandchildren of the victim. | 158 |
| | María Aceneth García Bejarano | To declare administrative and property liability for the damages caused to Mrs. MARIA ACENETH GARCIA BEJARANO AND OTHERS for the events that took place on August 12, 2017, at the Marmolejo landfill where the minor YAIR STIWARD VALENCIA GARCÍA lost his life | 133 |
| | Ana Graciela Córdoba Cuesta and others | Declare administratively and extra-contractually responsible the municipality of Quibdó and Empresa Aguas Nacionales EPM S.A. E.S.P., Aguas del Atrato for the material damages caused to the property and chattels listed in the technical report for omission in maintenance and preservation of the water network in the Niño Jesús neighborhood in the city of Quibdó. | 117 |
| | Nive Palacios | Recognize the fault of the state and pay indemnity for the damages caused to the property in the accident. | 107 |
| | HLB Fast & ABS Auditores Ltda. | Payment of economic rights of the accounting outsourcing services contract 007 of November 15, 2011, to the plaintiff, including interest, legal fees and agencies in law. | 7 |
| Total Aguas Nacionales | | | 65,508 |

| Company | Third party (plaintiff) | Complaint | Amount |
|----------------------------------|--|--|---------------|
| CHEC | Honorio Herrera López and Others | Property, moral and material damages in the execution of a contract, imposition of an electric power easement and due to an electric accident. | 32,149 |
| | Salamina Municipality | Energy foregone from generation and commercialization | 6,213 |
| | José Gustavo Morales Guarín | Compensation for injured party | 1,569 |
| | Positiva Compañía De Seguros S.A. | Return of mathematical capital reserve | 1,206 |
| | Sypelc Electrical Technology Supplies and Projects | Restitution of cost overruns and discounts not authorized in contract | 699 |
| | César Norbey Duque Cárdenas | Contract reality | 349 |
| | Jhon Jairo Lozada Garcés and others | Pension Reliquidation | 750 |
| | Mario Romero Londoño | Employer's fault in work accident | 201 |
| | William Valencia Agudelo and others | Conventional retirement | 4,780 |
| | José Jari Granada and others | Permanent per diem - social security contributions | 370 |
| | José Alcides Carvajal Taborda | Recognition 100% Allowance 14 | 185 |
| Jairo Antonio Amariles Marulanda | Public Excuses and Indemnity Payment | 144 | |
| Total CHEC | | | 48,615 |
| ESSA | Tomón Ltda and others | It is requested to declare the existence of a Strategic Alliance contract between ESSA and the Temporary Union San Gil Iluminado. | 14,997 |
| | Esther Rosa Cantillo Lascarro and others | Processes for amounts less than \$500.000.000 | 11,730 |
| | Carlos Gerardo Hernández Flórez and others | Declare the entity administratively responsible, jointly or individually, as the case may be, for the material and moral damages caused by the failure or absence of service produced by damages to the property, electrocution of the claimant due to inadequate location of electricity networks and damages in general to the plaintiffs. | 9,441 |
| | Blanca Sepúlveda Oviedo and others | Moral damages. Loss of profits. Damage to health. | 4,155 |

| Company | Third party (plaintiff) | Complaint | Amount |
|---------|--|--|--------|
| | Nancy Pinzón Suárez and others | Declare the entity jointly responsible for payment for work accident, in connection with consolidated lost profits. | 1,372 |
| | Promotora Agrotropical Colombiana SAS | Declare the non-compliance of the commercial offer No. ON-013-2008 dated October 3, 2008. To order ESSA to pay \$886,313,271.31 in damages. | 1,208 |
| | José De La Cruz Carreño Acevedo | To declare the permanent occupation of a private property by Electrificadora de Santander S.A. E.S.P. of ten urban lots owned by Mr. José de la Cruz Carreño Acevedo since mid-September 2016. | 840 |
| | Martha Leonor Rodríguez Ochoa | Sentence the Nation, the National Attorney General, ESSA and the municipality of Málaga to jointly pay material damages for lost profits arising from injuries, loss of capacity to work of persons affected and death, in events that took place on January 7, 2017, in the municipality of Málaga, Santander.. | 717 |
| | Hermides Pineda Silva | Declare joint administrative and extra-contractual liability of ESSA and Iluminación Yariguies S.A. for damages caused to the plaintiffs due to the death of Robert Andrés Pineda Balaguera in events that took place on May 23, 2017. | 621 |
| | Luis Ernesto Acevedo Silva | To declare responsible to the plaintiff for the lessons, the repercussions on loss of work capacity and other damages suffered by Luis Ernesto Acevedo due to a fall produced by a crash against a light post located on the sidewalk, in the area of Balcón del Tejar in Bucaramanga, on November 21, 2011. | 588 |
| | María Eugenia Cobos Ramirez | Declare that an indefinite term work contract existed between Maria Eugenia Cobos Ramirez and ESSA from May 4, 1999 to January 23, 2018. That the occupational disease suffered by Mrs. Maria Eugenia occurred due to sufficiently demonstrated fault of the employer ESSA. That ESSA is required to pay to the plaintiffs the full ordinary indemnity for damages provided for in Art. 216 of the Substantive Labor Code. | 578 |
| | Sindicato de Trabajadores de la Electricidad de Colombia, SINTRAELECOL | To sentence the sued party to recognize and fulfill at present and in the future the agreements established in the collective bargaining agreement signed between Sintraelec Seccional Bucaramanga and Electrificadora de Santander S.A. E.S.P. on June 9, 2003, but effective for four years starting on November 1, 2003. | 519 |
| | Briceida Oviedo De Rodríguez | To declare that ESSA submitted an offer for performing material works and supplying electric | 500 |

| Company | Third party (plaintiff) | Complaint | Amount |
|-------------------------------|---|---|---------------|
| | | energy under the modality of lump sum price or full cost. 2. Declare that between ESSA and Mrs. Briceida Oviedo de Rodríguez a contract was signed to perform material works and supply electric energy. 3. Declare civil contractual liability of the ESSA company due to breach of the obligations arising from the contractual relationship. | |
| Total ESSA | | | 47,266 |
| EMVARIAS | Jac Vainillal and Others | Direct Repair of Sanitary Landfill Compensation for Community Action Boards; Oml 191 Collector Car Injures Crew Member; Personal Injury in Traffic Accident; Injuries from Falling Tree. | 15,033 |
| | La Cejita Community Action Board | Declarations | 11,459 |
| | William Alberto Giraldo Ocampo | Reality Contract | 7,105 |
| | Jesús Gregorio Valencia Valencia | Change in the modality from public worker to civil servant | 992 |
| | Wilson Mario Quintero Quintero | Damages to health, future lost profits, past lost profits, subjective moral damages of the indirect victim. | 626 |
| | John Jairo Mesa Isaza | Employer liability | 179 |
| | Jair Ignacio Agudelo Álvarez and Others | Salary adjustment | 165 |
| | Miguel Ángel Bermúdez Roldán | Labor liability for solidarity with Coomultrev | 141 |
| | Patricia Amparo Pajón López and Others | Invalidity and restoration of labor rights | 115 |
| | Pedro Nel Rendón Morales | Pension adjustment | 56 |
| | Jorge Enrique Hurtado Hurtado and Others | Joint responsibility Asobarbosa contract 192 of November 25, 2003 | 42 |
| | Jorge Hernando Barón Sepúlveda and Others | Bargaining agreement pension and recalculation of pension | 37 |
| | Efrain Antonio Hernández García | Pension substitution/Pension of survivor | 34 |
| Claudia Mónica Patiño | Direct reparations traffic accident | 29 | |
| Beatriz Elena Restrepo Rendón | Joint responsibility with Corprodec | 26 | |

| Company | Third party (plaintiff) | Complaint | Amount |
|-----------------------|--|--|---------------|
| Total EMVARIAS | | | 36,039 |
| CENS | Mariana Bautista Ortiz | Declare civil, administrative, property and extra-contractual liability of the entity for moral and material damages caused to the plaintiffs arising from the death of their family members, as a result of an electric discharge produced in high-voltage lines. | 4,258 |
| | María Riquilda Poveda Murillo and others | Declare the entity directly and jointly liable for the damages caused from injuries suffered on personal integrity and moral damages to those affected. | 3,252 |
| | Orlando Emiro Contreras Velasco | "Declare that the plaintiffs have the right throughout their pension life to have their pension readjusted in accordance with the parameters indicated in article 1 of Law 71 of 1988 and not those established in article 14 of Law 100 of 1993, order CENS to pay the plaintiffs retroactively the sums not paid and that are liquidated by applying the higher increase; likewise, each unpaid amount must be duly indexed. Order the recognition and payment of interest for late payment as provided for in Article 141 of Law 100 of 1993. | 2,154 |
| | Paht Construcciones S.A.S. | To order the liquidation of Contract CT-2015-000070, executed between the parties, where CENS S.A E.S.P, must readjust the contractual equity in favor of Paht Construcciones S.A.S., with the application of the theory of unforeseeability, as well as the amounts for the concept of complement of the payment of act No. 6 for works executed, recognized and not paid. | 1,681 |
| | Geomara Carreño and others | Pay those affected the established amounts of moral damages, related damages to life, material damages and lost profits. | 2,456 |
| | Nubia Boada Dueñas and others | The lawsuit requests the continuity in the payment of 12% of the pension allowance, the reinstatement of the contributions deducted from the time of the compatibility of the pension duly indexed and the payment of moratorium interest of article 141 of law 100 of 1990, plus the costs of the process. | 1,848 |
| | Eleida Carrascal Velásquez and others | Declarar que la entidad es administrativa y patrimonialmente responsable por los perjuicios causados en propiedades, ocasionando detrimento en el patrimonio e ingresos patrimoniales de sus propietarios. | 1,601 |
| | Luvier Sánchez Sánchez | Responder por los perjuicios ocasionados a los afectados, solicitándose el pago de perjuicios materiales e inmateriales. | 1,495 |

| Company | Third party (plaintiff) | Complaint | Amount |
|-------------------|---|---|---------------|
| | Other administrative and labor proceedings in amounts of less than \$250 million. | Other administrative (6) and labor (13) proceedings in amounts of less than \$250 million. | 1,523 |
| | Cable Éxito S.A.S. | Declare and sentence CENS and/or UNE EPM Telecomunicaciones S.A. as responsible for breach of contract by not applying the rate and use formulas, access to and payment of the shared infrastructure as set forth in resolution CRC No. 5283/2017 and incorporated in the infrastructure lease contracts signed with the plaintiff companies Cable Guajira Ltda, Cable Éxito S.A.S. and Cable Digital de Colombia S.A. | 656 |
| | Carlos Enrique Salamanca Soto | Request continuity of payment of 12 % of the pension monthly payment, reimburse the contributions that were deducted from the time the pension was shared duly indexed and payment of the late charge interest defined in article 141 of Law 100/1990, plus legal expenses of the process. | 620 |
| | Emel Ramírez León | Requests recognition of the difference in salary and benefits between the position of professional P1 and P3 for the period from May 19, 2010 to June 30, 2013; contributions to social security and indemnity, as well as occupational disability pension and indemnity for damages. | 499 |
| | Carlos Augusto Rangel Alvarez | Bargaining agreement benefits | 397 |
| | Jorge Leonardo Ballesteros Franco | The lawsuit claims recognition and payment of indemnity due to unfair dismissal, severance fund and interest thereon, paid vacation and late payment indemnity pursuant to article 99 of Law 50/1990, as well as legal expenses for the process. | 304 |
| Total CENS | | | 22,744 |
| EDEQ | María Amparo Fernández Gil | Jointly sentence to pay all damages and direct reparations in connection with the death of the claimants' relatives. | 4,706 |
| | Danielly Arcila de Gil and others | Declare the defendants administratively, extracontractually, jointly and severally and patrimonially liable for the injuries suffered by Mrs. Danielly Arcila de Gil, which are a consequence of the fall suffered by an iron coupling that is part of the cover of the junction box, which is made of concrete and belongs to the Municipality of Armenia, Empresas Públicas de Armenia E.S.P.; and Empresa de Energía del Quindío S.A. E.S.P. | 2,776 |

| Company | Third party (plaintiff) | Complaint | Amount |
|-----------------------------|--|--|---------------|
| | Angela Eliana Jaramillo Ballén y Otros/ Otros | EDEQ is sued for the death of David Mauricio Walteros Jaramillo due to a traffic accident that took place on July 30, 2016, claiming that the deceased was allegedly in charge of the public lighting lamps. | 869 |
| | Fabián Alexander Bedoya Machado and others | Those injured due to a bridge that fell at Parque de la Vida in 2018 when Christmas lights were installed by EDEQ/ Lawsuit by PDC Vinos and Licores Ltda seeking the sale of property held in a condominium arrangement with EDEQ and another 16 companies, identified with real estate license 280-82025, of which EDEQ is the owner of 0.0142 %, as well as payment for administration and maintenance paid for 5 years. | 534 |
| | Leonardo Castaño López | Declare that the plaintiff was unfairly dismissed, and is consequently entitled to the appropriate indemnities. | 484 |
| | Luis Fernando Cerón Betancur and others | EDEQ was sued for the damages suffered by Mr. Luis Fernando Ceron Betancur and his family due to an electricity discharge he received on June 11, 2015, when he has working on the construction of a second floor of a house located in the municipality of Montenegro at Carrera 6 No. 20-49. | 358 |
| | Ricaurte Arevalo Hernández and others | EDEQ was sued for injuries suffered by a worker of ROR in an accident on December 23, 2017, while working in the city of Armenia at Condominio La Española. | 347 |
| Total EDEQ | | | 10,074 |
| Aguas de Antofagasta | C-234-2020 - Díaz whit ADASA and others | Lawsuit seeking indemnity for damages. | 3,364 |
| | C-3934-2020 - "Sociedad de profesionales LASERMED / Aguas de Antofagasta S.A." | Lawsuit seeking indemnity for damages, due to flooding of dermatological clinics. \$300,000,000. | 1,586 |
| | 12.050/73 - Gobernación Marítima | Administrative investigation for wastewater spill at coastal edge of the city of Antofagasta, in the beach area of Universidad de Antofagasta on June 15, 2015. \$30,000. | 1,123 |
| | O-30-2020 - Robledo con Soc. MYC Ingeniería | Indemnity for work accident. \$170,000,000 | 891 |
| | O-38-2021 - Pizarro/Consultora Ambiental y Servicios Varios Ltda and others | Unjustified dismissal and claim for mandatory benefits | 231 |

| Company | Third party (plaintiff) | Complaint | Amount |
|-----------------------------------|---|--|--------------|
| | O-6095-2020 - Sapunar/Ezentis Chile S.A. | Indirect dismissal (Art. 171) and claim for benefits derived from the work relationship and paid maternity leave. \$4,500,000. | 24 |
| | Acta de fiscalización 12949 - Fiscalización Aguas Antofagasta | Administrative investigation of the facilities of the system for providing water tank trucks. 80 UTM | 22 |
| | O-170-2021 - Roca/Tello | Claim for mandatory benefits and declaration of economic unity and subterfuge \$900,000. | 5 |
| Total Aguas de Antofagasta | | | 7,246 |
| Aguas Regionales | María Inés Osorio Montoya | That the Municipality of Apartadó and/or Aguas Regionales EPM S.A ESP, jointly and severally or independently are administratively liable for the omission in the fulfillment of their constitutional and legal duties for the death of young Cesar Augusto Jiménez Osorio (q.e.p.d) determined by the injuries suffered in the events that occurred on June 01, 2016 in the city of Apartadó. | 3,256 |
| | Elsa Rubiela Henao Pérez | the municipality of Apartadó and Aguas Regionales EPM be ordered to pay the material and immaterial damages caused by the failure in the service derived from the paving of 104th, 106th and 107th streets in the Laureles neighborhood. | 633 |
| | Rosmery Velásquez Herrera and others administrativos | Restitution of the property to the owners, pay the civil returns they could have reasonably received with medium intelligence and activity, from August 2012 to the date of the ruling. To sentence the sued party to pay the legal expenses of the process. | 133 |
| Total Aguas Regionales | | | 4,022 |
| ELEKTRA NORESTE S.A. | Chugani Investments | Civil proceeding filed by Inversiones Chugani, S.A., | 747 |
| | Harry Acedo | Appeal for Reconsideration Resolution No. 262-12 of October 15, 2012. | 374 |
| | Rodrigo Bethancourt and others | Ordinary process of greater amount | 320 |
| | ENSA | Consumer Protection Proceeding | 280 |
| | Ruyer Amores | Labor lawsuit | 19 |
| Total ELEKTRA NORESTE S.A. | | | 1,740 |
| Aguas de Malambo | Nelson Mercado Luna | Payment of invoice No. 0095 for alleged works carried out to attend to the emergency at Cra 22 and Calle 22 in the Municipality of Malambo. | 195 |

| Company | Third party (plaintiff) | Complaint | Amount |
|-------------------------------------|---------------------------------------|---|------------------|
| | Fabian Bacca Jiméneez | Recognition by Aguas de Malambo of an employment relationship acquired in 2015 and 2016 where he rendered his services as a worker on assignment for the company Temporal S.A.S. and, consequently, recognition of the payment of vacations, bonuses, severance pay, bonus for signing the agreement and compensation for dismissal without just cause. | 20 |
| | Emer Enrique Conrado Anguila y Otros. | That the Nation, Municipality of Malambo, Department of Atlántico, National Infrastructure Institute (ANI), concessionaire company, Autopista del Sol SAS, Aguas de Malambo S.A. ESP. be declared administratively liable for the damages and material damages to health, to other goods and/or rights conventionally and constitutionally protected and in general of any other type that are proven to have been caused as a result of the failure in the provision of the service. | 16 |
| Total Aguas de Malambo | | | 231 |
| Total contingent liabilities | | | 2,106,931 |

Amounts stated in millions of Colombian pesos

Regarding the uncertainty of the estimated payment date and the estimated value payable, the same business rules indicated in note 15.1.2 Lawsuits apply to contingent liabilities

Warranties

| Company | Third party (plaintiff) | Complaint | Amount |
|--|--|--|----------------|
| ELEKTRA NORESTE S.A. | Generating Companies | Performance bond to provide credit security and compliance with the obligations under the power purchase agreements. | 146,591 |
| | National Public Utilities Authority | Performance bond to guarantee compliance with the obligations under the Concession Contract. | 56,054 |
| | Empresa de Transmisión Eléctrica, S.A. | Bank guarantee to guarantee payment of one month's billing of the Transmission System. | 36,017 |
| | Empresa de Transmisión Eléctrica, S.A. | Letter of credit as guarantee for the payment of energy purchase costs in the occasional market. | 13,641 |
| | Regulatory Operator of El Salvador | Letter of credit as guarantee for the payment of energy purchase costs in the occasional market. | 1,290 |
| Total ELEKTRA NORESTE S.A. | | | 253,593 |
| Total Contingent liabilities Warranties | | | 253,593 |

Amounts stated in millions of Colombian pesos

Others-Controversies

| Company | Third party (plaintiff) | Complaint | Amount |
|--|---------------------------------|---|----------------|
| AGUNAL | HHA Consortium (Controversy) | There is a dispute of a contractual, not legal nature arising from the construction of the Aguas Claras plant, related to timing, engineering, design and financial issues. | 443,205 |
| Total AGUNAL | | | 443,205 |
| Total Contingent liabilities Others | | | 443,205 |

15.3.2 Contingent assets

| Company | Third party (plaintiff) | Complaint | Amount |
|---------|---|---|--------|
| EPM | The Nation Ministry of Health and Social Protection | Minsalud has the legal and constitutional obligation to recognize and cancel the value of the services rendered to the affiliates in relation to medicines and/or procedures, interventions or elements not included in the Mandatory Health Plan (POS). | 8,302 |
| | Constructora Monserrate de Colombia SAS | to decree by judicial means the expropriation in favor of Empresas Públicas de Medellín E.S.P. for the Project "Expansion of the Primary Distribution Capacity in the Western Sector of Medellín - Western Chain - Calazans Tank", property called Lot 7, located in the sector Altos de Calazans, Municipality of Medellín, owned by Sociedad Constructora Monserrate de Colombia SAS. | 7,094 |
| | Misc. Administrative | 112 Proceedings with an average amount of less than \$889 with an average of \$64. | 6,906 |
| | Interconexion Eléctrica S.A. E.S.P. ISA | Declare that Interconexión Eléctrica S.A. E.S.P., ISA is civilly liable for not recognizing to EPM, the value that corresponds to it, of the remuneration that ISA received between the years 1995 to 1999, for the line modules that correspond to assets of use of the STN in the Playas and Guatapé substations represented by it, in which there is shared property, value that to date has not been made, generating an unjust enrichment by increasing the patrimony of the defendant at the expense and to the detriment of the plaintiff's patrimony. | 3,744 |

| Company | Third party (plaintiff) | Complaint | Amount |
|---------|--|--|--------|
| | Poblado Club Campestre Ejecutivo S.A. | To declare Poblado Club Campestre Ejecutivo S.A., Optima S.A. Vivienda y Construcción and the Municipality of Envigado responsible for the damage to the collector owned by EPM, which collects and transports the wastewater from the sanitary basin of the La Honda stream in the Municipality of Envigado, and to indemnify EPM for the value of all the proven pecuniary damages resulting from the damage to the collector that collects and transports the wastewater from said sanitary basin. | 3,567 |
| | Fiduciaria Bogotá S.A. - FIDUBOGOTÁ S.A. | Impose in favor of Empresas Públicas de Medellín E.S.P. an energy conduction easement over the lot of land or property named La Boca del Pantano, with real estate registration number 50 C-1497258 located in a rural area of the Municipality of Madrid (Cundinamarca) for the 500 Kv transmission lines, and for one (1) tower point (with its grounding) of the Nueva Esperanza Transmission Project. | 960 |
| | Municipality of Envigado | To declare the nullity of the administrative act contained in Resolutions 2656 of August 13, 2007 and 4176 of October 26 corresponding to the sanction imposed for the alleged violation of Municipal Decree 259 of August 14, 2002; to declare the inapplicability of Decree 259 of August 14, 2002 of the Municipality of Envigado (Antioquia), "Whereby urban development sanctions are established", for being contrary to the Political Constitution, the Law and the Regime of Domiciliary Public Services. Order by way of reestablishment of rights, that EPM be reimbursed \$655'460,000 for the penalty imposed in the administrative acts whose nullity is requested. | 895 |

| Company | Third party (plaintiff) | Complaint | Amount |
|------------------|---|---|---------------|
| | CORANTIOQUIA - Regional Autonomous Corporation of Central Antioquia | To declare the nullity of Article Five of Resolution No. 130 TH - 1302 - 9864 issued by the Territorial Director Tahamies of "Corantioquia" for the fee for the use of surface water for the period 2011, of the source Río Grande, in a flow of 19.5 mts ³ /sec; to reimburse Empresas Públicas de Medellín E.S.P., the higher amount paid for the fee for the use of surface water Dec. 155 - 4742, Hydrological Unit: Magdalena River, between January 1, 2011 and December 31, made through invoice TH - 1927 of April 30, 2012. That Corantioquia be CONDEMNED to recognize and pay to EPM the legal interest, current and late payment interest legally caused; to pay the costs and agencies in law that may be applicable in accordance with the provisions of Article 188 of Law 1437 of 2011 and other concordant norms. | 801 |
| | Municipality of Caloto | Declare the nullity of: -Resolution No. 035 of 2012, (Declares not proven the exceptions proposed by EPM against the payment order and orders to go ahead with the execution) and, - Resolution No. 039 of 2012, (Resolves Appeal for Reposition). //2) That by way of reinstatement, the Municipality of Caloto reimburse EPM for any amount paid by EPM for ICA, by virtue of what has been raised in this lawsuit, and that said amount be returned with commercial interest //3) That the Municipality be ordered to pay the costs. | 766 |
| | Other Prosecutors | Proceeding for amounts less than \$765 | 67 |
| Total EPM | | | 33,102 |
| CENS | Tax and Customs Directorate DIAN | Declare the invalidity of the official calculation of the review, refund the greater income tax amount paid. | 14,490 |
| | Minuto de Dios Corporation and others | Procesos por servidumbre pública de conducción de energía eléctrica sobre el predio | 2,064 |
| | Consortium CDE Ltda. | Obtain cancellation of the resources owed in favor of CENS. | 987 |
| | Other civil proceedings | Other civil proceedings in amounts of less than \$40. | 445 |

| Company | Third party (plaintiff) | Complaint | Amount |
|-------------------------------|---|--|---------------|
| | Rubén Darío Sánchez | Que se hagan responsables por los perjuicios causados a CENS en la infraestructura eléctrica, de los cuales \$20,524,812 corresponden a daños materiales y el monto restante a mano de obra. | 126 |
| | Municipio de Abrego | Cuotas partes y títulos pensionales | 23 |
| Total CENS | | | 18,135 |
| Aguas Regionales | Municipality of Chigorodó | That the defendant be ordered to pay costs and legal expenses. To pay the default interest calculated at the maximum rate certified by the financial superintendence for consumer loans, caused as of the date of full payment of the obligation. | 1,029 |
| | Municipality of Chigorodó | Payment in favor of Aguas de Urabá S.A. E.S.P. and against the Municipality of Chigorodó, legally represented by Doctor Daniel Segundo Álvarez Sosa, in his capacity as mayor, or whoever is acting in his stead at the time of notification of the claim. | 788 |
| | Several prosecutors | Several prosecutors | 535 |
| | Corpourabá - Corporation for the Sustainable Development of Urabá | To declare the nullity of the retributive rate corresponding to the municipality of Apartadó between January and December 2014, since it does not correspond to the reality of the loads discharged by the sewage users of the company Aguas de Urabá S.A. E.S.P. in the urban area of the Municipality of Apartadó (Antioquia). | 407 |
| Total Aguas Regionales | | | 2,759 |
| Aguas de Malambo | Municipality of Malambo | A payment order is issued against the Municipality of Malambo - Atlántico and in favor of Aguas de Malambo S.A. ESP. for the following sums of money: For the amount of \$1.446.217.806,90, for the concept of capital represented in the promissory note and for the interest in arrears of the previous capital. | 1,827 |
| Total Aguas de Malambo | | | 1,827 |
| Emvarias | DIAN Dirección de Impuestos and Aduanas Nacionales | Directorate of National Taxes and Customs (DIAN): Declare the invalidity of the memorandums issued by the Internal Task Group on Control of Obligations of the Tax Administration's Antioquia Office, which refused the requests to correct income tax returns. | 1,348 |
| | Marta Nelly Quintero R. | Mortgage Executive | 28 |

| Company | Third party (plaintiff) | Complaint | Amount |
|---|---|---|---------------|
| Total Emvarias | | | 1,376 |
| Aguas Nacionales | Superintendency of Residential Public Utilities | Declare the invalidity of the memorandums issued by the Internal Task Group on Control of Obligations of the Tax Administration's Antioquia Office, which refused the requests to correct income tax returns. | 37 |
| | Superintendency of Residential Public Utilities | Declare the nullity of the administrative acts issued by the defendant entity containing Official liquidation Special Contribution year 2018 No. Radicado 20185340037336 of 2018/09/06 and Resolution No. SSPD 20185000132915 of November 27, 2018, whereby the appeal filed by Aguas Nacionales is resolved. | 4 |
| Total Aguas Nacionales | | | 41 |
| CHEC | Cesar Augusto Ocampo Arenas | Old Age Pension | 2 |
| Total CHEC | | | 2 |
| Total contingent assets - Litigation | | | 57,242 |

Amounts stated in millions of Colombian pesos

Warranties

The Group has provided the following warranties:

| Company | Third party (Plaintiff) | Complaint | Amount |
|---|-------------------------|--|------------|
| ESSA | Seguros del Estado | Constituted and granted with the purpose of covering litigious process against the Municipality of Bucaramanga | 134 |
| Total ESSA | | | 134 |
| Total contingent assets - warranties | | | 134 |

Figures stated in millions of Colombian pesos

Estimated payments and collections

The estimated dates on which the Group expects to make payments related to the contingent liabilities or receive collections related to the contingent assets included in this note to the consolidated statement of financial position at the cut-off date are as follows:

| Estimated payment and collections | Contingent liabilities | Contingent assets |
|-----------------------------------|------------------------|-------------------|
| To One year | 479,132 | 18,964 |
| To Two years | 66,546 | 5,499 |
| To three years | 47,671 | 5,986 |
| To four years and beyond | 2,806,257 | 34,479 |
| Total | 3,399,606 | 64,928 |

Amounts stated in millions of Colombian pesos

Note 16. Revenue

For presentation purposes, the Group breaks down its revenues from the services it provides according to the lines of business in which it participates and the way in which management analyses them. The detail of income is as follows:

| Revenue | March 31, 2021 | March 31, 2020 |
|---|-------------------|-------------------|
| Sales of goods | 8,402 | 8,947 |
| Rendering of services | | |
| Electricity generation service | 1,271,186 | 1,281,271 |
| Electricity transmission service | 86,938 | 75,455 |
| Electricity distribution service ⁽¹⁾ | 3,716,545 | 3,025,998 |
| Inter-segments electricity elimination | (434,299) | (504,936) |
| Fuel gas service | 234,371 | 215,474 |
| Sanitation service | 180,763 | 179,773 |
| Sewage service ⁽²⁾ | 352,008 | 316,002 |
| Solid waste treatment service | 62,095 | 60,333 |
| Insurance and reinsurance services | 8,093 | 5,789 |
| Financing services | 8,076 | - |
| IT Services | 227 | 101 |
| Construction contracts | 7,482 | 13,359 |
| professional fees | 1,293 | 631 |
| commissions | 3,905 | 8,639 |
| Billing and collection services | 8,603 | - |
| Financing component ⁽³⁾ | 34,245 | - |
| Other services | 67,443 | 54,990 |
| Refunds | (95,025) | (72,271) |
| Total rendering of services | 5,513,949 | 4,660,608 |
| Leases | 24,994 | 24,981 |
| Total revenue | 5,547,345 | 4,694,536 |

Amounts stated in millions of Colombian pesos

- (1) The increase in revenue in distribution service arises from the revenues of the affiliate CaribeMar and greater demand for electricity at higher prices from the national subsidiaries. In contrast, the international affiliates experienced lower demand and lower average prices.
- (2) In water, revenues increased mainly thanks to ADASA due to greater consumption of the non-regulated mining market, and at the Colombian affiliates due to more customers, greater consumption and application of the scheduled rate increases starting in February.
- (3) This represents interest and default interest related to accounts receivable for public utility services; the increase arises because in the previous year they were recorded under financial revenues.

At March 31, 2021, the impacts of the coronavirus (COVID-19) pandemic that have been estimated in relation to revenues from ordinary activities are: lower billed rates by (\$4,761) and lower amounts in other revenues from ordinary activities by (\$11,213) mainly from construction contracts of subsidiary TICSA, by (\$10,923).

The Group recognizes all its revenue from the satisfaction of performance obligations and most of its contracts with customers are for less than one year.

The Group recognized the following values in the period, for contracts in force as of the cut-off date:

Other contracts with customers

| March 31, 2021 | Contract asset balance at beginning of period | Contract asset balance at the end of the period | Liability balance at the beginning of the period | Liability balance at the end of the period | Recognized revenue during the period correspondence to the liability of the previous period |
|--|---|---|--|--|---|
| Contract of uniform conditions for regulated services ⁽¹⁾ | 685,039 | 664,539 | 9,399 | 9,374 | 820 |
| Non-regulated market -NRM or Large Customers ⁽²⁾ | 153,351 | 475,136 | 8,365 | 7,263 | 1,101 |
| XM Representation Contract | - | 21,604 | - | - | - |
| Other contracts with customers | - | - | 2,960 | 2,926 | 34 |
| Total | 838,390 | 1,161,279 | 20,724 | 19,564 | 1,955 |

Amounts stated in millions of Colombian pesos

| March 31, 2020 | Contract asset balance at beginning of period | Contract asset balance at the end of the period | Liability balance at the beginning of the period | Liability balance at the end of the period | Recognized revenue during the period correspondence to the liability of the previous period |
|--|---|---|--|--|---|
| Contract of uniform conditions for regulated services ⁽¹⁾ | 707,810 | 780,242 | 20,459 | 16,691 | 776 |
| Non-regulated market -NRM or Large Customers ⁽²⁾ | 126,680 | 457,188 | 10,098 | 7,263 | - |
| XM Representation Contract | - | 10,491 | - | - | - |
| Other contracts with customers | 4 | 5 | 6,216 | 12,042 | 2,965 |
| Total | 834,494 | 1,247,926 | 36,773 | 35,997 | 3,741 |

Amounts stated in millions of Colombian pesos

- (1) Contracts with uniform conditions are those through which the EPM Group, provides residential public utilities in exchange for a price, which will be set according to the current rates, and according to the use of the service by customers, subscribers or property owners and that the users who benefit from the services provided by EPM, accept and abide by all the provisions defined therein.

- (2) In Colombia, Resolution 131 of December 23, 1998 issued by the Energy and Gas Regulatory Commission (CREG, for the Spanish original) establishes the conditions for the supply of electricity to large consumers and Article 2 thereof indicates the limits for a user to contract the supply of electricity on the competitive market. This resolution allows the signing of contracts with large consumers to establish prices by mutual agreement for the supply of electricity. The purpose of the contract is to supply electricity to the consumer, as an unregulated user, to meet its own demand.

Another important contract is the representation agreement with XM, which manages the Wholesale Energy Market in Colombia, attending to the commercial transactions of market agents.

In contracts with customers, no revenues were recognized during the period from performance obligations satisfied in prior periods.

For these contracts, the outstanding value of unmet performance obligations could not be identified since they do not have a stipulated termination date.

Note 17 Other income

The breakdown of other income is as follows:

| Other income | March 31, 2021 | March 31, 2020 |
|--------------------------------------|-------------------|-------------------|
| Recoveries ⁽¹⁾ | 27,772 | 12,113 |
| Severance payments ⁽²⁾ | 1,837 | 19,050 |
| Other ordinary income ⁽³⁾ | 4,474 | 14,826 |
| Government grants ⁽⁴⁾ | 29,881 | 280 |
| Surplus ⁽⁵⁾ | 340 | 5,507 |
| Photocopies | - | 1 |
| Total | 64,304 | 51,777 |

Amounts stated in millions of Colombian pesos

- (1) It mainly includes recoveries by the EPM Parent Company for \$15,252 from updating of provisions; \$12,236 from recovery of the provision on the contingent consideration for the Espiritu Santo Project and \$3,016 provision affecting the Ituango contingency. The number of effective recoveries totals \$5,832, and non-effective recoveries total \$21,940.
- (2) In 2020, it includes the indemnity received by EPM Holding Company for the claim event that occurred in 2017 at the Playas Hydroelectric Power Plant, in the amount of \$17,115.
- (3) In 2020, it includes other revenues of DECA \$9,087; TICSА \$1,843 and PDG \$1,541.
- (4) The increase is explained by \$29,574 received by CaribeMar from Costa S.A.S. E.S.P. for offsetting payments for changes in the electricity collections and power loss indicators, pursuant to the contract to acquire shares signed by Electrificadora del Caribe S.A. E.S.P. and Empresas Púбlicas de Medellín on March 30, 2020.
- (5) This amount is considered effective revenue

Note 18. Income for sale of assets

The detail of the profit on the sale of assets is as follows:

| Profit on sale of assets | March 31, 2021 | March 31, 2020 |
|--|-------------------|-------------------|
| Profit from sale of property, plant and equipment ⁽¹⁾ | 311 | 120 |
| Profit on disposal of rights of use | 1 | 73 |
| Total | 312 | 193 |

Amounts stated in millions of Colombian pesos

- ⁽¹⁾ The increase is explained by the sale by the EPM Parent Company of a strip of land of the Oriente Substation located in the municipality of Rionegro for \$298.

The gain from the sale of assets for \$ 312 is ineffective and is disclosed as part of the caption result from disposal of property, plant and equipment, rights of use, intangibles and investment properties in the statement of cash flows.

Note 19. Costs of goods sold and services rendered

The breakdown of costs of services rendered is as follows:

| Costs for services rendered | March 31, 2021 | March 31, 2020 |
|---|-------------------|-------------------|
| Block and/or long-term purchases ⁽¹⁾ | 1,142,082 | 803,589 |
| Exchange and/or short-term purchases | 808,330 | 890,148 |
| Use of lines, networks and pipelines ⁽¹⁾ | 513,467 | 364,495 |
| Personal services ⁽²⁾ | 262,144 | 228,298 |
| Depreciation ⁽⁴⁾ | 227,549 | 211,950 |
| Orders and contracts for other services | 170,107 | 139,008 |
| Cost of distribution and/or commercialization of natural gas | 144,966 | 150,722 |
| Maintenance and repair orders and contracts ⁽³⁾ | 113,614 | 68,412 |
| Licenses, contributions and royalties | 46,461 | 50,927 |
| Depreciation and amortization ⁽⁴⁾ | 45,891 | 35,819 |
| Commercial and financial management of the service ⁽¹⁾ | 44,505 | 7,904 |
| Materials and other operating costs | 38,338 | 35,977 |
| Consumption of direct inputs | 33,203 | 46,011 |
| Insurance | 28,012 | 33,171 |
| Fees | 26,819 | 15,011 |
| Taxes and fees | 25,596 | 19,465 |
| General | 23,413 | 21,936 |
| Other | 23,150 | 12,474 |
| Connection cost ⁽¹⁾ | 18,210 | 2,316 |
| Amortization of rights of use ⁽⁴⁾ | 10,747 | 10,507 |
| Public utilities | 6,879 | 6,118 |
| Leases | 6,760 | 3,519 |
| Marketed goods | 5,831 | 5,572 |
| Depletion ⁽⁴⁾ | 4,094 | 3,167 |
| Costs associated with transactions in the wholesale market | 3,075 | 3,851 |
| Liquefied natural gas | 2,452 | 1,697 |
| Inventory write-down ⁽⁴⁾ | 105 | - |
| Cost of water service rendering losses | 55 | 177 |
| Total cost of services rendered | 3,775,855 | 3,172,241 |

Amounts stated in millions of Colombian pesos

- (1) Increase explained by the inclusion of the costs of the CaribeMar affiliate: wholesale purchases \$393,342; use of lines, networks and ducts \$117,115; commercial and financial management of the service \$35,225 and connection costs for \$16,023.
- (2) Increase due to new hires, salary increases and employee benefits.
- (3) Increase from the inclusion of the costs of the CaribeMar affiliate for \$43,493.
- (4) Non-cash expenses

Additionally, at March 31, 2021, other impacts of the pandemic have been estimated in connection with service provision costs, including: lower costs associated with consumption or demand for services for \$-12,323 and biosafety measures associated with overhead, personal services, orders and contracts for \$4,431.

Note 20. Administrative expenses

The breakdown of administrative expenses is as follows:

| Administrative expenses | March 31, 2021 | March 31, 2020 |
|---|-------------------|-------------------|
| Personnel expenses | | |
| Wages and salaries ⁽¹⁾ | 138,594 | 127,489 |
| Social security expenses | 45,466 | 26,396 |
| Pension expenses | 11,796 | 11,794 |
| Other post-employment benefit plans other than pensions | 1,229 | 1,272 |
| Other long-term benefits | 892 | 1,053 |
| Termination benefits | 557 | 547 |
| Interest rate benefits to employees | 2,382 | 2,226 |
| Total personnel expenses | 200,916 | 170,777 |
| General expenses | | |
| Taxes, contributions and fees ⁽²⁾ | 60,177 | 42,864 |
| Commissions, fees and services | 21,783 | 19,697 |
| Depreciation of property, plant and equipment ⁽⁵⁾ | 20,024 | 19,275 |
| Maintenance | 15,596 | 14,948 |
| General insurance | 13,204 | 5,757 |
| Provision for contingencies ^{(4) (5)} | 10,821 | 9,779 |
| Intangible assets | 10,813 | 7,939 |
| Amortization of intangible assets ⁽⁵⁾ | 10,150 | 9,444 |
| Other general expenses | 8,333 | 10,233 |
| Surveillance and security | 7,216 | 4,957 |
| Amortization of rights of use ⁽⁵⁾ | 5,528 | 7,612 |
| Public utilities | 2,927 | 2,639 |
| Legal expenses | 2,264 | 1,361 |
| Advertising and publicity | 2,248 | 1,734 |
| Cleaning, cafeteria, restaurant and laundry services | 2,188 | 2,797 |
| Communication and transportation | 2,131 | 1,611 |
| Printing, publications, subscriptions and memberships | 1,820 | 2,029 |
| Christmas lighting | 1,754 | 1,571 |
| Provision for decommissioning, removal or rehabilitation ^{(3) (4) (5)} | 1,476 | 11,750 |
| Apprenticeship contracts | 1,179 | 1,294 |
| EAS technical reserve ^{(4) (5)} | 982 | 1,182 |
| Promotion and dissemination | 868 | 1,628 |
| Licenses and safe-conducts | 702 | 1,071 |
| Other miscellaneous provisions ^{(4) (5)} | - | 14,277 |
| Provisions for onerous contracts ^{(4) (5)} | - | 2,129 |
| Provision for insurance and reinsurance ⁽⁶⁾ | - | 894 |
| Total general expenses | 204,184 | 200,472 |
| Total | 405,100 | 371,249 |

Amounts stated in millions of Colombian pesos

- (1) Increase explained by: ADASA \$5,073 for the bonus to settle labor dispute; EPM Parent Company \$3,179 for salary increases and \$2,264 from inclusion of the expenses of the CaribeMar affiliate.
- (2) Increase explained mainly by the inclusion of the expenses of the CaribeMar affiliate for \$15,148.
- (3) In 2020, it includes updating of the mandatory provision made at the request of the National Environmental Licensing Authority (ANLA) for the Ituango Project for \$11,656.
- (4) It is disclosed under the item of provisions on defined-benefit and long-term post-employment plans in the cash flow statement; other expenses includes a provision on guarantees for \$175 (2020: \$172).
- (5) It includes non-cash expenses and in Other expenses it includes non-cash expense for the provision of guarantees for \$175 (2020: \$172); loss on construction contracts (2020: \$8), disclosed under the item of provisions on defined-benefit and long-term post-employment plans in the cash flow statement and provision.
- (6) Disclosed under the item of provisions on tax obligations, insurance and reinsurance and financial updating of the cash flow statement.

Additionally, at March 31, 2021, the estimated impact of the coronavirus (COVID-19) pandemic on administrative expenses include a \$830 increase for biosafety measures and other outlays associated with handling the COVID-19 and which had effects on overhead and personal services.

Note 21. Other expenses

The breakdown of other expenses is as follows:

| Other expenses | March 31, 2021 | March 31, 2020 |
|--|-------------------|-------------------|
| Other ordinary expenses | 6,819 | 7,384 |
| Loss on retirement of property, plant and equipment ^{(1) (3)} | 4,854 | 4,537 |
| Contributions to non-corporate entities | 3,867 | 4,429 |
| Effective interest financing services | 1,423 | - |
| Arbitral awards and extrajudicial conciliations | 363 | 458 |
| Court rulings | 64 | 264 |
| Loss on inventories disposal ^{(1) (4)} | 27 | 82 |
| Donations | 7 | 23 |
| Loss on derecognition of rights of use ^{(1) (3)} | 3 | - |
| Taxes assumed | - | 10 |
| Loss on sale of property, plant and equipment ^{(1) (2)} | - | 8 |
| Total | 17,427 | 17,195 |

Figures stated in millions of Colombian pesos

- (1) Non-cash expenses
- (2) Disclosed under the Statement of income item for disposal of property, plant and equipment, rights of use, intangible assets and investment properties in the cash flow statement.
- (3) Disclosed in the Profit and loss item for the removal of property, plant and equipment, right of use assets, intangible assets and investment properties.
- (4) Disclosed under the item of Net inventory write-offs.

Note 22. Financial Income and Expenses

22.1 Financial income

The breakdown of financial income is as follows:

| Financial income | March 31, 2021 | March 31, 2020 |
|---|-------------------|-------------------|
| Interest revenue: | | |
| Bank deposits ⁽¹⁾ | 8,369 | 8,201 |
| Interest income from financial assets at amortized cost ⁽¹⁾ | 2,084 | 10 |
| Interest on accounts receivable and late payment ^{(1) (4)} | 11,183 | 45,246 |
| Restricted funds ⁽¹⁾ | 197 | 545 |
| Funds received in administration ⁽¹⁾ | 10 | - |
| Yield from monetary restatement ⁽¹⁾ | - | 2 |
| Gain from valuation of financial instruments at fair value ⁽²⁾ | 3,758 | 22,450 |
| Gain from valuation of financial instruments at amortized cost | 279 | 76 |
| Gain on trust rights ⁽³⁾ | 3,903 | (8,182) |
| Other financial income ⁽¹⁾ | 2,023 | 1,534 |
| Total financial income | 31,806 | 69,882 |

Amounts stated in millions of Colombian pesos

- (1) It is disclosed under the item of Revenues from interest and yields in the cash flow statement.
- (2) Reduction in the valuation of financial instruments and trust rights explained by the market's behavior, which has produced significant devaluations that are thus reflected in the portfolio of temporary investments. They are included in the income statement item for valuation of financial instruments and hedge accounting in the cash flow statement.
- (3) The increase is explained at the EPM Parent Company by the valuation of equity securities included in the portfolio managed by the trust fund.
- (4) Reduction explained by default interest and effective interest associated to accounts receivable on public utility services, which are carried under Revenues from provision of services.

22.2 Financial expenses

The breakdown of financial expenses is as follows:

| Finance expenses | March 31, 2021 | March 31, 2020 |
|--|-------------------|-------------------|
| Interests for lease liabilities ⁽³⁾ | 13,803 | 14,290 |
| Other interest expenses ⁽³⁾ | 8,744 | 5,999 |
| Total interests | 22,547 | 20,289 |
| External long-term public credit operations ⁽³⁾ | - | 2,249 |
| Short-term internal financing operations ⁽³⁾ | 14,477 | 11,005 |
| Long-term internal financing operations ⁽³⁾ | 52,001 | 73,562 |
| Short-term external financing operations ⁽³⁾ | 7,054 | - |
| Long-term external financing operations ^{(1) (3)} | 164,084 | 136,072 |
| Financial instruments for hedging purposes ⁽¹⁾⁽³⁾ | 17,478 | (256) |
| Total interest expense on other financial liabilities not measured at fair value through profit or loss ⁽³⁾ | 157 | 151 |
| Other financial costs: | | |
| Commissions other than amounts included in determining the effective interest rate ⁽³⁾ | 3,830 | 2,489 |
| Interest on financial liabilities and valuation losses on investments and other assets ⁽²⁾ | 54,690 | 28,734 |
| Total finance expenses | 336,318 | 274,295 |

Figures stated in millions of Colombian pesos

- (1) Increase at the EPM Parent Company explained by greater indebtedness and increase in the number of financial hedging contracts.
- (2) At EPM, it includes the loss of value of financial investments and other investments for \$24,506. For the effects of presentation, in the cash flow statement: \$42,340 (2020, \$8,717) are disclosed under the income statement item for valuation of financial instruments and hedge accounting and \$4,410 (2020, \$6,569) are disclosed under the item of provisions on tax obligations, insurance and reinsurance and financial updating. At March 31, 2021, the impact of the coronavirus (COVID-19) pandemic on higher financial expenses has been estimated at a net amount of \$80, for refinancing of credits and loans, cost of financing trade receivables and other financial expenses.
- (3) It is disclosed under the heading of expenses for interests and commissions of the statement of cash flows.

Note 23. Net foreign exchange difference

The effect of transactions in foreign currency was as follows:

| Exchange difference, net | March 31, 2021 | March 31, 2020 |
|--|-------------------|--------------------|
| Exchange difference income | | |
| Own position | | |
| For goods and services and others | 2,331 | 6,578 |
| For liquidity | 259,001 | 134,358 |
| Receivables | 71,836 | 148,183 |
| Other adjustments due to exchange differences | 6,008 | 3,212 |
| Financial | | |
| Debt hedging | 455,264 | 57,159 |
| Total foreign exchange difference income | 794,440 | 349,490 |
| Foreign exchange difference expense | | |
| Own position | | |
| For goods and services and others | (25,957) | (21,338) |
| For liquidity | (95,964) | (5,089) |
| Receivable accounts | (111) | (60) |
| Other adjustments due to exchange difference | - | (31,281) |
| Financial | | |
| Gross expense | (841,373) | (1,642,782) |
| Total foreign exchange difference expense | (963,405) | (1,700,550) |
| Exchange difference, net | (168,965) | (1,351,060) |

Amounts stated in millions of Colombian pesos

The rates used for the conversion of foreign currency in the consolidated financial statements are:

| Currency | Code | Exchange to USD as of March 31 | | Exchange rate as of March 31 | | Average exchange rate as of March 31 | |
|----------------------|------|-----------------------------------|--------|---------------------------------|----------|---|----------|
| | | 2021 | 2020 | 2021 | 2020 | 2021 | 2020 |
| United States Dollar | USD | - | - | 3,736.91 | 4,064.81 | 3,612.77 | 3,877.05 |
| Guatemalan quetzal | GTQ | 7.72 | 7.68 | 483.89 | 528.95 | 467.90 | 504.40 |
| Mexican peso | MXN | 20.46 | 23.46 | 182.64 | 173.27 | 173.92 | 173.94 |
| Chilean peso | CLP | 718.40 | 852.32 | 5.20 | 4.77 | 4.98 | 4.62 |

At March 31, 2021, the main gains and expenses in currency exchange differences are of the EPM Parent Company from the translation of dollar denominated debt for \$-841,373 and debt hedging derivatives for \$455,264, respectively, associated with the cumulative devaluation of the Colombian peso, which totaled 8.9 % (2020: 24.04 %) and at the closing rate of \$3,736.91 (2020: \$4,064.81).

Note 24. Income tax

As of March 31, 2021, the effective rate of income tax was 20.88% (as of March 31, 2020, 22.72%).

| Income Tax | March 31, 2021 | March 31, 2020 |
|--|----------------|----------------|
| Profit of the period before taxes from continuing activities | 1,044,755 | (341,742) |
| Current income tax | 263,845 | (58,892) |
| Deferred income tax | (45,657) | (18,760) |
| Total Income tax | 218,188 | (77,652) |
| Effective Rate | 20.88% | 22.72% |

Amounts expressed in millions of Colombian pesos -

The variation in the effective rate originated from a combined effect of items, such as:

- Reduction in the nominal income tax rate in Colombia, which decreased from 32 % in 2020 to 31 % in 2021.
- Greater value of the special deductions granted by the Colombian regulations in aspects such as, investments in real productive fixed assets in the parent company benefit allowed by the legal stability contract.
- Larger tax credit on industry and trade tax at Colombian affiliates.
- Application of tax benefits by the regime of Colombian Holding Companies - CHC.
- Reduction in pre-tax profit due to the effect of greater eliminations in the consolidation of permanent items under the equity method.
- Increase in deferred tax assets due to tax losses at some affiliates abroad.

Note 25. Information to be disclosed on related parties

EPM, the parent company of the EPM Group, is a decentralized industrial and commercial company of municipal order, whose sole owner is the Municipality of Medellín. Its capital is not divided into shares.

Related parties of the Group are subsidiaries, associates and joint ventures, including subsidiaries of associates and joint ventures, key management personnel, as well as entities over which key management personnel may exercise control or joint control and post-employment benefit plans for the benefit of employees.

Balances and transactions between EPM Group companies have been eliminated in the consolidation process and are not disclosed in this note. The total value of the transactions performed by the Group with its related parties during the corresponding period is shown below:

| Transactions and balances with related parties | Income ⁽¹⁾ | Costs/ Expenses ⁽²⁾ | Amounts receivable ⁽³⁾ | Amounts payable ⁽⁴⁾ | Guarantees and collateral received ⁽⁵⁾ |
|--|-----------------------|--------------------------------|-----------------------------------|--------------------------------|---|
| Associates: | | | | | |
| March 31, 2021 | 15,682 | 9,338 | 3,448 | 6,503 | - |
| December 31, 2020 | 77,116 | 40,773 | 2,264 | 7,898 | - |
| Key management personnel of the company or its controlling company: | | | | | |
| March 31, 2021 | 1 | 4,977 | 1,344 | 3,129 | 1,554 |
| December 31, 2020 | 5 | 20,416 | 1,237 | 3,310 | 1,532 |
| Other related parties: | | | | | |
| March 31, 2021 | 3,145 | 31,587 | 53,531 | 1,109,941 | - |
| December 31, 2020 | 108,275 | 112,870 | 24,972 | 11,311 | - |

Amounts stated in millions of Colombian pesos

- (1) Income from transactions with associates corresponds to the sale of services related to information and communication technologies, information services and the complementary activities related to them. Income generated with other related parties corresponds mainly to the sale of electricity, the rendering of public utilities and financial services. Detail of the income obtained by the Group from its related parties is as follows:

| | Revenues | March 31, 2021 | December 31, 2020 |
|--|----------------------------|----------------|-------------------|
| Associates | Sale of goods and services | 12,590 | 51,416 |
| | Other | 3,091 | 25,700 |
| Key management personnel of the company or its controlling company | Sale of goods and services | 1 | 5 |
| | | | |
| Other related parties | Sale of goods and services | 1,359 | 87,372 |
| | Interest | - | 1,525 |
| | Fees | 1,748 | 10,186 |
| | Other | 39 | 9,191 |
| Total income from related parties | | 18,828 | 185,396 |

Amounts stated in millions of Colombian pesos

- (2) Corresponds to costs and expenses arising from transactions involving the purchase of electricity, the acquisition of goods and services, including services related to communications and complementary activities, with associates and other related parties. The detail of costs and expenses incurred by the Group with its related parties is as follows:

| | Costs and Expenses | March 31, 2021 | December 31, 2020 |
|--|--------------------------------|-------------------|----------------------|
| Associates | Purchase of goods and services | 8,835 | 38,338 |
| | Fees | 503 | 2,393 |
| | Others | - | 42 |
| Key management personnel of the company or its controlling company | Purchase of goods and services | 3,141 | 13,997 |
| | Fees | 755 | 1,715 |
| | Other | 1,082 | 4,704 |
| Other related parties | Purchase of goods and services | 14,991 | 51,191 |
| | Interest | - | 4 |
| | Fees | 587 | 14,209 |
| | Other | 16,010 | 47,465 |
| Total costs and expenses incurred with related parties | | 45,902 | 174,058 |

Amounts stated in millions of Colombian pesos

- (3) The Group keeps receivables from its related parties arising from the sale of electricity, the rendering of public utilities, the sale of services associated with information and communications technologies and information services, among others. The EPM Group classifies its receivables using criteria that enable it to prioritize the management of their recovery through the agencies responsible for them or collection entities. The collection applies according to the billing cycle with respect to public home utilities.
- (4) Payment policy, generally, is 30 days from the date of the invoice.
- (5) Collaterals and endorsements received correspond to mortgage collateral on housing loans granted to key management personnel.

Transactions between the Group and its related parties are carried out under conditions equivalent to those that exist in transactions between independent parties, in terms of their purpose and conditions.

Transactions and balances with government-related entities

Surpluses paid during the period were \$300,000 ordinary (March 31, 2020 \$223,112 ordinary).

Compensation to the Board of Directors and key Personnel of the Group:

Compensation to the members of the Board of Directors and key management personnel of the Group is as follows:

| Concept | March 31, 2021 | December 31, 2020 |
|---|----------------|-------------------|
| Wages and other short-term employee benefits | 9,550 | 32,949 |
| Pensions and other post-employment benefits | 264 | 532 |
| Other long-term employee benefits | 390 | 906 |
| Remuneration to key management personnel | 10,204 | 34,387 |

Amounts stated in millions of Colombian pesos

Amounts disclosed are those recognized as costs or expenses during the period report for compensation to key management personnel.

Note 26. Capital management

Capital of the Group includes indebtedness through the Capital Market, Commercial Banks, Development Banks, Development Agencies and Multilateral Banks, at national and international levels.

The Group manages its capital in order to plan, manage and assess the attainment of financial resources in the national and international financial markets, for strategic investments, and investment projects, through several options that optimize costs, guarantee the stability of adequate financial indicators and adequate credit rating, and minimize financial risk. For this, the following capital management policies and processes have been defined:

Financing Management: financing management comprises the performance of all long-term credit operations, in order to guarantee the timely availability of the resources required for the normal operation of the Group and to materialize the investment and growth decisions, striving to optimizing financing costs.

The Group has not made any changes to its capital management objectives, policies and processes during the period ended the cut-off date, nor has it been subject to external capital requirements.

In order to face the changes in the economic conditions, the Group implements proactive management mechanisms for its financing, enabling as far as it is feasible, different financing alternatives, so that at the time performance of any long-term credit operation is required, there will be access to the source that each time has availability of competitive market conditions at the necessary time.

Below are presented the values that the Group manages as capital:

| Capital management | March 31, 2021 | March 31, 2020 |
|-----------------------------|-------------------|-------------------|
| Bonds and loans | | |
| Commercial bank loans | 6,401,132 | 5,978,723 |
| Multilateral bank loans | 3,043,251 | 3,432,571 |
| Development bank loans | 1,738,290 | 1,934,285 |
| Bonds and securities issued | 14,157,143 | 11,581,908 |
| Other loans | 202,000 | 88,000 |
| Total debt | 25,541,816 | 23,015,487 |
| Total capital | 25,541,816 | 23,015,487 |

Amounts stated in millions of Colombian pesos

Note 27. Measurement of fair value on a recurring and non-recurring basis

The methodology established in IFRS 13 -Fair value measurement specifies a hierarchy in the assessment techniques based on whether the variables used in the determination of the fair value are observable or not.

The Group determines the fair value on a recurring and non-recurring basis, as well as for disclosure purposes:

- Based on prices quoted in assets or liabilities markets identical to those the Group can access on the measurement date (level 1).
- Based on inputs applied on valuation methodologies commonly used by market participants, which are different from observable quoted prices for assets or liabilities, directly or indirectly (level 2).
- Based on internal valuation techniques of cash flow discounts or other valuation models, using variables estimated by the Group that are non-observable for the asset or liability, in absence of variables observed in the market (level 3).

Assessment techniques and variables used in the Group for measurement of fair value for recognition and disclosure:

Cash and cash equivalents: include fixed income instruments and trust duties. The latter reflects the balance of the Collective Investment Funds (CIF) held by the EPM Group. These funds are used as a savings and investment mechanism and are managed by trust companies. Through these funds, resources are invested in a portfolio of assets which are restated to fair value. The EPM Group uses the market approach as a valuation technique for this item. These items are classified in level 1 of the fair value hierarchy.

Fair value investments through profit or loss and through equity: corresponds to investments made to optimise surplus liquidity, i.e. all those resources that are not immediately allocated to the development of the activities that constitute the corporate purpose of the companies. Additionally, includes the resources given to a financial institution as collateral for the sale of the Los Cururos Wind Farm and EPM Transmisión Chile. The EPM Group uses the market approach as a valuation technique, these items are classified in level 1 of the fair value hierarchy.

Equity investments: corresponds to the resources placed in participative securities of national or foreign entities, represented in shares or parts of societal interest. The methodologies used are: the market price for those listed on the stock exchange (level 1) and the discount of cash flows for the remaining ones (level 3).

Trust rights: corresponds to the rights arising from the conclusion of commercial trust contracts. The EPM Group uses the market approach as a valuation technique, these items are classified in level 1.

Derivative instruments: The Group uses derivative financial instruments such as forward contracts, futures contracts, swaps and options to hedge various financial risks, primarily interest rate, foreign exchange and commodity price risks. Such derivative financial instruments are initially recognized at fair value on the date the derivative contract is entered into and are subsequently remeasured at fair value. The Group uses as a valuation technique for swaps the discounted cash flow, in an income approach. The variables used are: Interest rate swap curve for dollar-denominated rates, to discount dollar flows; and external interest rate swap curve for Colombian peso-denominated rates, to discount flows in Colombian pesos. These items are classified in level 2 of the fair value hierarchy. Additionally, for the climate derivative put option, the Monte Carlo method is used as a valuation technique, which simulates the non-

financial variable (rainfall measured at two weather stations located in the watersheds of two of the most important rivers in EPM's area of influence: Rio Abajo and Riogrande I) in a number of situations or possible scenarios for a given event, including the limits and present value of the flows defined in the contract. This item is classified at Level 3 of the fair value hierarchy because it uses variables that are not derived from observable market data.

Receivables: comprised by the receivable from the business combination for the acquisition of the subsidiary Empresas Públicas de Rionegro. For its valuation, the discount of payment flows is considered, applying the weekly collection rates for 360-day CDT published by Banco de la República; and the receivable associated with the contract for the steady supply of liquid fuel (ACPM) for the Termoeléctrica La Sierra and Termodorada plants, which is updated according to the value of the fuel unit stated in the contract. Both items are classified in level 3 of the fair value hierarchy.

Investment property: are properties (land or buildings, considered in their entirety or in part, or both) held (by the Group in its own name or under a finance lease) to earn income, capital gains or both, rather than:

- Their use in the production or supply of goods or services, or for administrative purposes; or
- Their sale in the ordinary course of business.

The Group uses two valuation techniques for these items. Within the market approach, the comparative or market method is used, which consists of deducting the price by comparison of transactions, supply and demand and valuation results of similar or comparable properties, after adjustments of time, conformation and location. Within the cost approach, the residual method is used, which is applied only to buildings and is based on the determination of the updated cost of construction, less depreciation for age and condition. Both items are classified in level 3 of the fair value hierarchy.

Contingent considerations: originated by the business combinations in the acquisitions of the subsidiaries Espiritu Santo Energy S. de R.L. and Empresas Varias de Medellín S.A E.S.P. - EMVARIAS, the discount of payment flows is considered by applying the following discount rates: Libor rate and TES rate, respectively. These items are classified in level 3 of the fair value hierarchy.

Other accounts payable: this is the premium payable on the climate derivative whose valuation technique is the average of expected future flows, discounted at a risk-free rate plus a spread that takes into account the possibility of non-payment (own credit risk). This item is classified at Level 3 of the fair value hierarchy because it uses variables that are not derived from observable market data, such as own credit risk.

The following table shows for each of the fair value hierarchy levels, the Group's assets and liabilities measured at fair value on a recurring basis at the cut-off date:

| Fair value on a recurring basis as of March 31, 2021 | Book value | Level 1 | Level 2 | Level 3 | Total |
|--|------------------|------------------|------------------|----------------|------------------|
| Assets | | | | | |
| Cash and cash equivalents | 1,013,385 | 1,013,385 | - | - | 1,013,385 |
| Total negotiable or designated at fair value | 1,013,385 | 1,013,385 | - | - | 1,013,385 |
| Fixed income securities | 1,318,073 | 1,318,073 | - | - | 1,318,073 |
| Equity securities investments at fair value | 78,426 | 78,426 | - | - | 78,426 |
| Investments pledged or pledged in guarantee | 38,345 | 38,345 | - | - | 38,345 |
| Total other investments at fair value (See note 12) | 1,434,844 | 1,434,844 | - | - | 1,434,844 |
| Variable income securities other equity investments | 2,246,456 | 2,239,613 | - | 6,843 | 2,246,456 |
| Total other equity investments (See note 12) | 2,246,456 | 2,239,613 | - | 6,843 | 2,246,456 |
| Trust in administration | 438,992 | 438,992 | - | - | 438,992 |
| Total trust rights (See note 12) | 438,992 | 438,992 | - | - | 438,992 |
| Options | 134,478 | - | - | 134,478 | 134,478 |
| Derivative swaps | 76,981 | - | 76,981 | - | 76,981 |
| Total derivatives (See note 12) | 211,459 | - | 76,981 | 134,478 | 211,459 |
| Other accounts receivable | 23,737 | - | - | 23,737 | 23,737 |
| Total debtors (See note 11) | 23,737 | - | - | 23,737 | 23,737 |
| Investment properties Urban and rural land | 130,284 | - | - | 130,284 | 130,284 |
| Investment property Buildings and houses | 35,947 | - | - | 35,947 | 35,947 |
| Total investment properties | 166,231 | - | - | 166,231 | 166,231 |
| Liabilities | | | | | |
| Provision - business combination | 150,047 | - | - | 150,047 | 150,047 |
| Total contingent consideration (See note 15) | 150,047 | - | - | 150,047 | 150,047 |
| Other accounts payable | 86,665 | - | - | 86,665 | 86,665 |
| Total accounts payable | 86,665 | - | - | 86,665 | 86,665 |
| Swaps derivative liabilities | 293,340 | - | 293,340 | - | 293,340 |
| Total derivative liabilities | 293,340 | - | 293,340 | - | 293,340 |
| Total fair value on a recurring basis | 5,005,052 | 5,126,834 | (216,359) | 94,577 | 5,005,052 |

Amounts stated in millions of Colombian pesos

| Fair value on a recurring basis as of December 31, 2020 | Book value | Level 1 | Level 2 | Level 3 | Total |
|--|------------------|------------------|------------------|----------------|------------------|
| Assets | | | | | |
| Cash and cash equivalents | 624,500 | 624,500 | - | - | 624,500 |
| Total negotiable or designated at fair value | 624,500 | 624,500 | - | - | 624,500 |
| Fixed income securities | 2,245,812 | 2,245,812 | - | - | 2,245,812 |
| Equity securities investments at fair value | 79,928 | 79,928 | - | - | 79,928 |
| Investments pledged or pledged in guarantee | 35,148 | 35,148 | - | - | 35,148 |
| Total other investments at fair value (See note 12) | 2,360,888 | 2,360,888 | - | - | 2,360,888 |
| Variable income securities other equity investments | 2,559,131 | 2,551,207 | - | 7,924 | 2,559,131 |
| Total other equity investments (See note 12) | 2,559,131 | 2,551,207 | - | 7,924 | 2,559,131 |
| Trust in administration | 449,679 | 449,679 | - | - | 449,679 |
| Total trust rights (See note 12) | 449,679 | 449,679 | - | - | 449,679 |
| Options | 128,204 | - | - | 128,204 | 128,204 |
| Derivative swaps | 62,385 | - | 62,385 | - | 62,385 |
| Total derivatives (See note 12) | 190,589 | - | 62,385 | 128,204 | 190,589 |
| Other accounts receivable | 23,237 | - | - | 23,237 | 23,237 |
| Total debtors (See note 11) | 23,237 | - | - | 23,237 | 23,237 |
| Investment properties Urban and rural land | 129,172 | - | - | 129,172 | 129,172 |
| Investment property Buildings and houses | 35,947 | - | - | 35,947 | 35,947 |
| Total investment properties (See note 15) | 165,119 | - | - | 165,119 | 165,119 |
| Liabilities | | | | | |
| Provision - business combination | 155,378 | - | - | 155,378 | 155,378 |
| Total contingent consideration (See note 15) | 155,378 | - | - | 155,378 | 155,378 |
| Other accounts payable | 120,429 | - | - | 120,429 | 120,429 |
| Total accounts payable | 120,429 | - | - | 120,429 | 120,429 |
| Swaps derivative liabilities | 419,132 | - | 419,132 | - | 419,132 |
| Total derivative liabilities | 419,132 | - | 419,132 | - | 419,132 |
| Total fair value on a recurring basis | 5,678,204 | 5,986,274 | (356,747) | 48,677 | 5,678,204 |

Amounts stated in millions of Colombian pesos

During 2021 and 2020 no transfers have been made in the Group between the fair value hierarchy levels, either for transfers in or out of the levels.

The following tables present a reconciliation of the Group's assets and liabilities measured at fair value on a recurring basis using unobservable inputs (classified in level 3 of the fair value hierarchy) as of March 31, 2021 and December 31, 2020:

| Changes in level 3 of the fair value hierarchy March 31, 2020 | Initial balance | Changes recognized in income | Changes recognized in other comprehensive income | Acquisitions | Sales and transfers | Settlements | Final balance |
|--|--------------------|------------------------------------|---|--------------|------------------------|-----------------|------------------|
| Assets | | | | | | | |
| Variable income securities other equity investments | 7,924 | - | (1,081) | - | - | - | 6,843 |
| Total other equity investments (See note 12) | 7,924 | - | (1,081) | - | - | - | 6,843 |
| Options | | | | | | | |
| Options | 128,204 | 6,274 | - | - | - | - | 134,478 |
| Total derivatives | 128,204 | 6,274 | - | - | - | - | 134,478 |
| Other accounts receivable | | | | | | | |
| Other accounts receivable | 23,237 | 500 | - | - | - | - | 23,737 |
| Total receivables | 23,237 | 500 | - | - | - | - | 23,737 |
| Investment properties | | | | | | | |
| Investment properties Urban and rural land | 129,172 | - | 1,112 | - | - | - | 130,284 |
| Investment properties Buildings and houses | 35,947 | - | - | - | - | - | 35,947 |
| Total investment properties | 165,119 | - | 1,112 | - | - | - | 166,231 |
| Liabilities | | | | | | | |
| Provision - business combination | 155,378 | (5,331) | - | - | - | - | 150,047 |
| Total contingent consideration (See Note 15) | 155,378 | (5,331) | - | - | - | - | 150,047 |
| Other accounts payable | | | | | | | |
| Other accounts payable | 120,429 | 8,891 | - | - | - | (42,655) | 86,665 |
| Total accounts payable | 120,429 | 8,891 | - | - | - | (42,655) | 86,665 |

Amounts stated in millions of Colombian pesos

| Changes in level 3 of the fair value hierarchy December 31, 2020 | Initial balance | Changes recognized in income | Changes recognized in other comprehensive income | Acquisitions | Sales and transfers | Settlements | Final balance |
|---|--------------------|------------------------------------|---|----------------|------------------------|-------------|------------------|
| Assets | | | | | | | |
| Variable income securities Other equity investments | 7,947 | - | (23) | - | - | - | 7,924 |
| Total other equity investments (See note 12) | 7,947 | - | (23) | - | - | - | 7,924 |
| Options | | | | | | | |
| Options | - | (14,028) | - | 142,232 | - | - | 128,204 |
| Total derivatives | - | (14,028) | - | 142,232 | - | - | 128,204 |
| Other accounts receivable | | | | | | | |
| Other accounts receivable | 51,638 | (28,401) | - | - | - | - | 23,237 |
| Total receivables | 51,638 | (28,401) | - | - | - | - | 23,237 |
| Investment properties | | | | | | | |
| Investment properties Urban and rural land | 107,398 | - | (7,123) | - | 28,897 | - | 129,172 |
| Investment properties Buildings and houses | 32,956 | - | (10,297) | - | 13,288 | - | 35,947 |
| Total investment properties | 140,354 | - | (17,420) | - | 42,185 | - | 165,119 |
| Liabilities | | | | | | | |
| Provision - business combination | 134,841 | 20,537 | - | - | - | - | 155,378 |
| Total contingent consideration (See Note 15) | 134,841 | 20,537 | - | - | - | - | 155,378 |
| Other accounts payable | | | | | | | |
| Other accounts payable | - | (21,803) | - | 142,232 | - | - | 120,429 |
| Total accounts payable | - | (21,803) | - | 142,232 | - | - | 120,429 |

Amounts stated in millions of Colombian pesos

The recorded value and estimated fair value of the Group's assets and liabilities that are not recognized at fair value in the consolidated statement of financial position, but require disclosure at fair value, as of March 31, 2021 and December 31, 2020 are as follows:

| March 31, 2021 | Book value | Level 2 | Total |
|-----------------------------|---------------------|---------------------|---------------------|
| Assets | | | |
| Utility Services | 4,254,180 | 4,250,509 | 4,250,509 |
| Employees | 171,523 | 177,632 | 177,632 |
| Construction contracts | 597 | 597 | 597 |
| Other accounts receivable | 1,994,676 | 1,985,355 | 1,985,355 |
| Total Assets | 6,420,976 | 6,414,093 | 6,414,093 |
| Liabilities | | | |
| Development bank loans | 1,738,290 | 1,738,290 | 1,738,290 |
| Multilateral bank loans | 3,043,251 | 3,043,251 | 3,043,251 |
| Commercial bank loans | 6,401,133 | 5,916,297 | 5,916,297 |
| Bonds and securities issued | 14,157,142 | 14,157,142 | 14,157,142 |
| Other liabilities | 202,000 | 199,257 | 199,257 |
| Total liabilities | 25,541,816 | 25,054,237 | 25,054,237 |
| Total | (19,120,840) | (18,640,144) | (18,640,144) |

Amounts stated in millions of Colombian pesos

| December 31, 2020 | Book value | Level 2 | Total |
|-----------------------------|---------------------|---------------------|---------------------|
| Assets | | | |
| Utility Services | 3,581,997 | 3,488,421 | 3,488,421 |
| Employees | 168,434 | 170,538 | 170,538 |
| Construction contracts | 598 | 482 | 482 |
| Other accounts receivable | 1,699,415 | 1,499,545 | 1,499,545 |
| Total Assets | 5,450,444 | 5,158,986 | 5,158,986 |
| Liabilities | | | |
| Development bank loans | 1,589,648 | 1,583,496 | 1,583,496 |
| Multilateral bank loans | 2,962,186 | 2,962,186 | 2,962,186 |
| Commercial bank loans | 6,006,780 | 6,539,779 | 6,539,779 |
| Bonds and securities issued | 13,691,688 | 14,392,309 | 14,392,309 |
| Other liabilities | 337,500 | 354,071 | 354,071 |
| Total liabilities | 24,587,802 | 25,831,841 | 25,831,841 |
| Total | (19,137,358) | (20,672,855) | (20,672,855) |

Amounts stated in millions of Colombian pesos

As of March 31, 2021 and December 31, 2020, there were no items in levels 1 and 3.

Note 28. Operating segments

28.1 Information by segments

For management purposes, the Group is organized into segments based on its products and services, and has the following eight operating segments on which information is presented:

- Electricity Generation Segment, which activity consists in the generation of electric power and commercialization of large electric power blocks, from the acquisition or development of a portfolio of power proposals for the market.
- Electricity Distribution Segment, which activity consists in transporting electric power through a set of lines and substations, with their associated equipment, which operate at voltages below 220 kv, the commercialization of energy to the end user of the regulated market and the development of related and complementary activities. It includes the Regional Transmission System (STR), the Local Distribution System (SDL), the public lighting utility and the provision of associated services.
- Electricity Transmission Segment, which activity consists in the transportation of energy in the National Transmission System (STN), consisting of the set of lines, with their corresponding connection equipment, operating at voltages equal to or greater than 220 KV. The National Transmitter (TN) is the legal entity that operates and transports electricity in the STN or has established a company whose purpose is the undertaking of such activity.
- Segment of Natural Gas Distribution and Commercialization, which activity consists of the gas conduction from the city gate to the final user, through medium-pressure and low-pressure pipes. It includes the sale of natural gas by different systems, among them distribution by network, vehicular natural gas, compressed natural gas and service stations.
- Water Segment, which activity consists of conceptualizing, structuring, developing and operating systems to provide water. It includes performing commercial management of the portfolio of services related to water supply for different uses, in addition to the use of the productive chain, specifically in the production of energy, and the supply of raw water.
- Sewage Segment, includes the activities of conceptualizing, structuring, developing and operating wastewater and solid waste management systems, in addition to the use of the productive chain, specifically in the production of energy and natural gas.
- Waste Management Segment, includes performing commercial management related to these services and the use of biosolids and other byproducts of wastewater treatment and solid waste management.
- Others Segment, which corresponds to the other activities not included in the segments mentioned above. Comprises: Entidad Adaptada de Salud (EAS) and Medical and Dental Services Unit, billing and collection services for third parties, income received from investment properties (leases), social financing, EATIC Laboratory tests, provision of the specialized transport service and services associated with information and communication technologies, information services and related activities.

The Group has not added operating segments to conform these eight reportable segments; however, it performs the activity of energy sale, which consists in the purchase of electricity in the wholesale market and its sale to other market agents or to regulated or non-regulated end users. Therefore, the Group includes its financial information in the corresponding segments of this activity.

Management supervises the results of operating segments separately in order to decide on the allocation of resources and assess their performance. Each segment performance is assessed on the basis of the profit or loss from operations before taxes and discontinued operations and is measured uniformly through profit or loss from operations of the Consolidated Financial Statements.

Transfer prices between operating segments are agreed as between independent parties in a manner similar to that agreed with third parties.

| March 31, 2021 | Generation | Transmission | Distribution | Natural Gas | Water supply | Wastewater management | Solid waste management | Other segments | Total segments | Intersegment eliminations | Consolidated |
|--|-------------------|------------------|-------------------|------------------|------------------|-----------------------|------------------------|-------------------|-------------------|---------------------------|-------------------|
| Revenues from external customers | 892,357 | 61,975 | 3,751,979 | 243,679 | 354,070 | 201,691 | 65,101 | 41,109 | 5,611,961 | - | 5,611,961 |
| Inter-segment revenues | 317,864 | 26,639 | 108,170 | 68,458 | 11,422 | 2,231 | 144 | 26,057 | 560,985 | (560,985) | - |
| Total net income | 1,210,221 | 88,614 | 3,860,149 | 312,137 | 365,492 | 203,922 | 65,245 | 67,166 | 6,172,946 | (560,985) | 5,611,961 |
| Costs and expenses excluding depreciation, amortization, provisions and impairment of PP&E and intangibles | (599,549) | (17,901) | (3,113,034) | (264,924) | (175,770) | (112,165) | (45,982) | (57,816) | (4,387,141) | 543,220 | (3,843,921) |
| Depreciation, amortization, depreciation, provisions and impairment of PP&E and intangibles | (63,656) | (13,775) | (161,611) | (5,312) | (57,657) | (26,984) | (12,103) | (4,712) | (345,810) | 8,776 | (337,034) |
| Impairment of accounts receivable | 5,322 | 698 | (79,047) | 3,309 | 1,361 | 74,911 | 851 | (3,490) | 3,915 | 463 | 4,378 |
| Other expenses | (4,022) | (190) | (6,177) | (105) | (4,468) | (2,793) | (2) | (29) | (17,786) | 359 | (17,427) |
| Interest and yield income | 4,057 | 214 | 19,847 | 846 | 3,237 | 6,904 | 336 | 5,904 | 41,345 | (17,684) | 23,661 |
| Interest income (other than interest and yields) | 1,097 | 153 | 4,329 | 346 | 231 | 1,310 | 232 | 447 | 8,145 | - | 8,145 |
| Total interest income | 5,154 | 367 | 24,176 | 1,192 | 3,468 | 8,214 | 568 | 6,351 | 49,490 | (17,684) | 31,806 |
| Interest expense | (59,606) | (11,006) | (71,899) | (13,387) | (30,238) | (35,240) | (734) | (74,547) | (296,657) | 18,860 | (277,797) |
| Interest expense (other than interest) | (16,794) | (72) | (10,731) | (1,002) | (20,400) | (4,155) | (1,419) | (4,272) | (58,845) | 324 | (58,521) |
| Total interest expense | (76,400) | (11,078) | (82,630) | (14,389) | (50,638) | (39,395) | (2,153) | (78,819) | (355,502) | 19,184 | (336,318) |
| Net foreign exchange difference | (160,381) | 1,876 | (44,200) | 1,361 | 11,178 | 122 | (2) | 21,205 | (168,841) | (124) | (168,965) |
| Equity method in income of associates and joint ventures | - | - | - | - | - | - | - | (23,161) | (23,161) | - | (23,161) |
| Effect of equity in equity investments | - | - | 1,869 | - | - | - | (123) | 123,567 | 125,313 | (1,877) | 123,436 |
| Profit or loss for the period before income tax | 316,689 | 48,611 | 399,495 | 33,269 | 92,966 | 105,832 | 6,299 | 50,262 | 1,053,423 | (8,668) | 1,044,755 |
| Income tax | (43,692) | (10,221) | (107,800) | (10,213) | (10,764) | (33,275) | (340) | (3,418) | (219,723) | 1,535 | (218,188) |
| Net movement in regulatory accounts related to income for the period | - | - | 29,147 | - | - | - | - | - | 29,147 | - | 29,147 |
| Net profit or loss for the period | 272,997 | 38,390 | 320,842 | 23,056 | 82,202 | 72,557 | 5,959 | 46,844 | 862,847 | (7,133) | 855,714 |
| Total assets without investments in associates and joint ventures and debit balances of deferred regulatory accounts | 22,618,980 | 2,203,652 | 20,437,455 | 1,420,665 | 7,673,169 | 5,880,242 | 369,946 | 14,583,265 | 75,187,374 | (12,175,440) | 63,011,934 |
| Investments in associates and joint ventures accounted for under the equity method of accounting | - | - | - | - | - | - | - | 1,643,535 | 1,643,535 | - | 1,643,535 |
| Deferred assets related to regulatory account balances | - | - | 41,234 | - | - | - | - | - | 41,234 | - | 41,234 |
| Total assets and liabilities related to deferred regulatory account balances | 22,618,980 | 2,203,652 | 20,478,689 | 1,420,665 | 7,673,169 | 5,880,242 | 369,946 | 16,226,800 | 76,872,143 | (12,175,440) | 64,696,703 |
| Total liabilities | 13,635,331 | 1,248,888 | 12,220,076 | 968,060 | 4,020,318 | 2,538,553 | 322,085 | 5,779,754 | 40,733,065 | (2,304,289) | 38,428,776 |
| Deferred liabilities related to regulatory account balances | - | - | 12,370 | - | - | - | - | - | 12,370 | - | 12,370 |
| Total liabilities and credit balances of deferred regulatory accounts | 13,635,331 | 1,248,888 | 12,232,446 | 968,060 | 4,020,318 | 2,538,553 | 322,085 | 5,779,754 | 40,745,435 | (2,304,289) | 38,441,146 |
| Additions to non-current assets | 345,908 | 21,396 | 249,152 | 2,100 | 102,263 | 47,108 | 11,508 | 9,770 | 789,205 | - | 789,205 |

Amounts stated in millions of Colombian pesos

| March 31, 2020 | Generation | Transmission | Distribution | Natural Gas | Water supply | Wastewater management | Solid waste management | Other segments | Total segments | Intersegment eliminations | Consolidated |
|--|-------------------|------------------|-------------------|------------------|------------------|-----------------------|------------------------|-------------------|-------------------|---------------------------|-------------------|
| Revenues from external customers | 867,803 | 55,668 | 3,003,740 | 216,468 | 316,698 | 197,786 | 60,854 | 27,489 | 4,746,506 | - | 4,746,506 |
| Inter-segment revenues | 381,002 | 20,789 | 123,088 | 72,885 | 3,538 | 2,629 | 1 | 18,017 | 621,949 | (621,949) | - |
| Total net revenues | 1,248,805 | 76,457 | 3,126,828 | 289,353 | 320,236 | 200,415 | 60,855 | 45,506 | 5,368,455 | (621,949) | 4,746,506 |
| Costs and expenses excluding depreciation, amortization, provisions and impairment of PP&E and intangibles | (737,697) | (17,114) | (2,458,395) | (273,623) | (149,424) | (82,214) | (42,652) | (54,280) | (3,815,399) | 609,874 | (3,205,525) |
| Depreciation, amortization, depreciation, provisions and impairment of PP&E and intangibles | (76,256) | (12,844) | (155,116) | (5,457) | (47,369) | (25,858) | (10,592) | (10,055) | (343,547) | 5,582 | (337,965) |
| Impairment of accounts receivable | (3,157) | 1,009 | (354) | 616 | 2,108 | 3,135 | (383) | (1,248) | 1,726 | (4) | 1,722 |
| Other expenses | (6,851) | (192) | (6,763) | (287) | (2,374) | (754) | (276) | (20) | (17,517) | 322 | (17,195) |
| Interest and yield income | 187 | 232 | 36,972 | 9,584 | 5,677 | 19,441 | 670 | 17,084 | 89,847 | (44,034) | 45,813 |
| Interest income (other than interest and yields) | 5,266 | 35 | 3,659 | 1,564 | 731 | 1,271 | 1,437 | 10,533 | 24,496 | (427) | 24,069 |
| Total interest income | 5,453 | 267 | 40,631 | 11,148 | 6,408 | 20,712 | 2,107 | 27,617 | 114,343 | (44,461) | 69,882 |
| Interest expense | (54,240) | (9,928) | (87,644) | (10,340) | (23,638) | (32,911) | (1,132) | (68,191) | (288,024) | 44,953 | (243,071) |
| Interest expense (other than interest) | (5,974) | (209) | (4,791) | (1,187) | (12,910) | (1,910) | (2,911) | (1,658) | (31,550) | 326 | (31,224) |
| Total interest expense | (60,214) | (10,137) | (92,435) | (11,527) | (36,548) | (34,821) | (4,043) | (69,849) | (319,574) | 45,279 | (274,295) |
| Net foreign exchange difference | (960,187) | (69,703) | (175,611) | (23,356) | (16,701) | (51,323) | - | (54,179) | (1,351,060) | - | (1,351,060) |
| Equity method in income of associates and joint ventures | - | - | - | - | - | - | - | (42,865) | (42,865) | (2,879) | (45,744) |
| Effect of equity in equity investments | - | - | 1,794 | - | - | - | (122) | 70,275 | 71,947 | (15) | 71,932 |
| Income for the period before taxes | (590,104) | (32,257) | 280,579 | (13,133) | 76,336 | 29,292 | 4,894 | (89,098) | (333,491) | (8,251) | (341,742) |
| Income tax | 121,326 | 11,458 | (75,578) | 3,479 | (7,194) | 781 | (1,116) | 21,052 | 74,208 | 3,444 | 77,652 |
| Discontinued operations, net of income taxes | - | - | - | - | - | - | - | - | - | - | - |
| Net movement in regulatory accounts related to profit or loss for the period | - | - | (12,384) | - | - | - | - | - | (12,384) | - | (12,384) |
| Net income for the period | (468,778) | (20,799) | 192,617 | (9,654) | 69,142 | 30,073 | 3,778 | (68,046) | (271,667) | (4,807) | (276,474) |
| Total assets without investments in associates and joint ventures and debit balances of deferred regulatory accounts | 21,524,433 | 2,214,420 | 17,521,477 | 1,228,362 | 6,665,775 | 5,367,007 | 384,971 | 11,880,813 | 66,787,258 | (11,342,734) | 55,444,524 |
| Investments in associates and joint ventures accounted for under the equity method of accounting | - | - | - | - | - | - | - | 1,712,800 | 1,712,800 | - | 1,712,800 |
| Deferred assets related to regulatory account balances | - | - | 15,557 | - | - | - | - | - | 15,557 | - | 15,557 |
| Total assets and deferred regulatory account balances due from regulatory accounts | 21,524,433 | 2,214,420 | 17,537,034 | 1,228,362 | 6,665,775 | 5,367,007 | 384,971 | 13,593,613 | 68,515,615 | (11,342,734) | 57,172,881 |
| Total liabilities | 13,492,693 | 1,345,947 | 11,423,935 | 801,726 | 3,258,132 | 2,392,552 | 338,936 | 5,164,242 | 38,218,163 | (3,767,048) | 34,451,115 |
| Deferred liabilities related to regulatory account balances | - | - | 51,858 | - | - | - | - | - | 51,858 | - | 51,858 |
| Total liabilities and credit balances of deferred regulatory accounts | 13,492,693 | 1,345,947 | 11,475,793 | 801,726 | 3,258,132 | 2,392,552 | 338,936 | 5,164,242 | 38,270,021 | (3,767,048) | 34,502,973 |
| Additions to non-current assets | 365,427 | 15,243 | 179,382 | 1,474 | 111,182 | 39,530 | 1,848 | 5,596 | 719,682 | - | 719,682 |

Amounts stated in millions of Colombian pesos

28.2 Information by geographic area

Revenue from outer customers

| Country | March 31, 2021 | March 31, 2020 |
|--|------------------|------------------|
| Colombia (country of domicile of EPM) | 4,080,034 | 3,065,869 |
| Guatemala | 635,813 | 651,676 |
| Panama | 450,847 | 595,619 |
| El Salvador | 230,071 | 244,236 |
| Chile | 173,875 | 142,380 |
| Mexico | 34,110 | 41,495 |
| Ecuador | 19 | 14 |
| Bermuda | 8,093 | 5,789 |
| International intersegment eliminations | (901) | (572) |
| Total countries other than Colombia | 1,531,927 | 1,680,637 |
| Total consolidated revenues | 5,611,961 | 4,746,506 |

Amounts stated in millions of Colombian pesos

Revenue information is based on customer location.

There is no customer in the Group who generates more than 10% of its revenue.

Non-current assets

| Country | March 31, 2021 | December 31, 2020 |
|--|-------------------|----------------------|
| Colombia (country of domicile of EPM) | 35,175,000 | 34,737,721 |
| Chile | 3,833,898 | 3,573,899 |
| Panama | 2,636,661 | 2,419,912 |
| Guatemala | 2,794,108 | 2,531,817 |
| El Salvador | 387,548 | 359,724 |
| Mexico | 381 | 1,621 |
| Total countries other than Colombia | 9,652,596 | 8,886,973 |
| Total non-current assets | 44,827,596 | 43,624,694 |

Amounts stated in millions of Colombian pesos

For these purposes, non-current assets include property, plant and equipment, intangible assets and investment property including assets from the acquisition of subsidiaries and goodwill.

Note 29. Events after the reporting period

After the date of presentation of the condensed consolidated interim financial statements and before the date of authorization of their publication, no relevant events were presented that would imply adjustments to the figures.