

## ADDENDA N° 2

### TO THE PROGRAM OF DISPOSAL OF THE SHARES THAT EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P HOLDS IN ISAGEN S.A E.S.P.

Modify the single paragraph of Numeral 4 of the Program of Disposal of the shares that **EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P.** holds in **ISAGEN S.A E.S.P.**, approved by the Executive Board in a not-in-person session that took place during March 15th and 16th 2016, corresponding to the Minutes N° 1607, which will now be:

**Single paragraph:** The remaining Shares not purchased in the Second Phase will be disposed of by EPM through a Voluntary Takeover that the Awarded Investor is obliged to perform, according to the disposal process of share participation of the Nation - Ministry of Finance and Public Credit, established by Decree 1609, 2013; extended by Decree 1512, 2014 and modified by Decree 2468, 2015, whether such bid is anticipated by the presentation of a joint bid by partnerships constituting the same real beneficiary, or if it is a competitor Voluntary Takeover from a third party different to the Awarded Investor arose while developing the former. The remaining regulations included in the Program of Disposal are still in force.