



**CUM-MAN-005**  
**CORPORATE ETHICS, ANTI-CORRUPTION AND ANTI-BRIBERY MANUAL**

## TABLE OF CONTENTS

TABLE OF CONTENTS .....	1
OBJECTIVE .....	3
SCOPE .....	4
DESCRIPTION OF THE MANUAL .....	4
1. INTRODUCTION .....	4
2. CONTEXT OF THE ORGANIZATION.....	5
3. STAGES OF PREVENTION AND MANAGEMENT OF CORRUPTION AND BRIBERY RISKS	5
3.1. Identify Risk Factors .....	6
3.2. Measure and Assess Risk Factors.....	6
3.3. Control of Corruption and Bribery Risks.....	6
3.4. Monitor and Update .....	6
4. INTERNAL GUIDELINES.....	7
4.1. Corruption.....	8
4.2. Bribery .....	8
4.3. Transnational Bribery .....	9
4.4.1. General Guidelines for Sanctions List Checks and Due Diligence performed by GEB's first line of management .....	10
4.4.2. Criteria for Performance of Due Diligence by the Compliance Area .....	11
4.5. Relations with Public Officials .....	12
4.6. Gifts and Gratuities.....	13
4.8. Handling Money in Cash .....	14
4.9. Contractual procedures .....	14
5. ROLES AND RESPONSIBILITIES.....	19
5.1. Board of Directors .....	19
5.2. Audit Committee of the Board of Directors.....	20
5.3. Senior Management .....	21
5.4. Registered Agent.....	22
5.5. Compliance Officer / Compliance Function.....	22



## CUM-MAN-005 CORPORATE ETHICS, ANTI- CORRUPTION AND ANTI-BRIBERY MANUAL

---

5.5.1. Minimum Requirements for the Compliance Officer.....	24
5.6. Employees and Managers.....	25
5.7. Statutory Auditor.....	26
5.8. Internal Auditor.....	27
6. COMMUNICATION AND TRAINING.....	27
7. ETHICS CHANNEL.....	28
8. COLLABORATING WITH AUTHORITIES.....	29
9. WARNING SIGNS.....	29
10. MEASURES DUE TO NON-COMPLIANCE AND SANCTIONS REGIME.....	31
11. APPROVAL.....	31
DEFINITIONS AND ACRONYMS.....	31
DOCUMENT CONTROL.....	35

## OBJECTIVE

This Manual assigns institutional responsibilities and establishes mandatory duties and specific procedures for Employees, Managers and Shareholders, covering relations with any stakeholder group. Its purpose is to raise awareness on the importance and need to prevent and avoid the materialization of risks related to Corruption and/or Bribery, and consequently of their legal and disciplinary consequences, both for the corporation and for individuals, that could result from such behavior.

Specifically, the objectives of this Manual are the following:

- Promote a culture of legality, ethics and transparency within GEB aimed at the prevention and management of events, acts and risks related to Corruption and/or Bribery, highlighting the value of integrity as the guiding principle for all internal relations and relations with stakeholders, as well as reiterating the commitment of all the employees to always act in an ethical and loyal manner.
- Establish mechanisms to detect, investigate, monitor, remedy, report and penalize in an effective and timely manner any events of Corruption and/or Bribery at GEB.
- Manage the risks of Corruption and/or Bribery through a process of identification, assessment and detection of such risks, and through the adequate implementation of the controls necessary for their prevention or mitigation.
- Establish roles and responsibilities for compliance with this Manual.
- Inform and instruct all GEB Counterparties on the risks of Corruption and Bribery, including their corresponding adverse consequences and emphasizing that it is forbidden to incur in any behaviors related to Corruption and Bribery while engaging with Public Officials and in negotiations with legal entities, both public and private.
- Set the model for collaborating with the relevant authorities that investigate the conducts of Corruption and Bribery.
- Comply with applicable regulations, good practices and international standards related to the prevention and control of Corruption and/or Bribery.
- Determine the regime of penalties to be imposed in the event of any breach, violation and/or failure to observe the provisions of this Manual, GEB's Code of Ethics and Conduct, and other rules, policies and procedures regarding the prevention and management of Corruption and Bribery.
- Document the elements of the Corporate Transparency and Ethics, Anti-bribery and Anti-corruption Program.

## **SCOPE**

This manual is a regulatory and consultation document that requires mandatory compliance by GEB Employees, Managers and Shareholders while performing their roles and exercising rights within the company

Similarly, the Suppliers, Contractors, Clients and any individual or legal entity that has a business, legal or employment relationship with GEB must comply with the provisions of this Manual whenever, by virtue of contract or agreement, they must abide by its provisions, in the terms set out in the Code of Ethics and Conduct and in the Code of Ethics and Conduct for Suppliers and Contractors of GEB, as well as the defined contractual clauses incorporated in the documents.

## **DESCRIPTION OF THE MANUAL**

### **1. INTRODUCTION**

In line with its Corporate Governance provisions, and in order to fully achieve its higher purpose of “improving lives with sustainable and competitive energy,” GEB is firmly committed to an ethical culture based on zero tolerance for acts of Corruption and Bribery, which are scourges that threaten the country’s economic and social development. To this end, GEB complies with applicable national and international laws regarding this matter, as well as with standards and conventions that allow adopting the best business practices in the fight against these crimes.

GEB promotes a culture against Corruption and Bribery by defining and implementing guidelines and procedures aimed at preventing, detecting and addressing these crimes in performance of its operations and in all its legal and business relationships. The Employees, Managers, Shareholders, Counterparties, and in general all stakeholders of GEB must promote a culture of ethics, transparency and legality, based on integrity and from the perspective that Corruption and Bribery are unacceptable practices that run against the corporate values of GEB and of all the companies that form part of the Business Group.

In view of the above, all actions, decisions and internal and external relations of GEB and its subsidiaries must follow the guidelines established in this Manual, in the Code of Ethics and Conduct of GEB and other internal rules, policies and procedures.

Additionally, this Manual is part of the GEB corporate documents aimed at achieving the continuous implementation of international standards, such as the ten universally accepted principles of the United

Nations Global Compact, especially the principle related to the fight against Corruption (including Bribery) that seeks to foster and strengthen measures for preventing and managing its occurrence.

The above is taking into consideration that any GEB employee, regardless of his/her duties, or hierarchical level, and/or status or non-status as registered agent, manager or agent, can comprise GEB as a legal entity due to his/her actions and omissions related to Corruption and/or Bribery.

## **2. CONTEXT OF THE ORGANIZATION**

This Manual intends to drive the development of coordinated actions to identify, detect, prevent, manage, mitigate and fight against the risks of Corruption and Bribery; promote transparency in management of the activities of GEB and its subsidiaries; prohibit any conducts associated with Corruption and Bribery, and promote the commitment of GEB and its Employees, Managers, Shareholders, related parties and stakeholders in general against Corruption and Bribery, in coordination with the Risk Policy and the Comprehensive Risk Management Process.

Risks are assessed and managed in accordance with the procedures on the identification and assessment of the risks of Corruption and Bribery, in proportion to the materiality, size, structure, nature, country of operation and specific activities of GEB. It therefore takes into consideration the particularities of a company of the size and scope of GEB, focusing all the guidelines contained in this manual, and in general in the Corporate Transparency and Ethics Program, on ensuring that the specific conditions and features of GEB are incorporated in the management and mitigation of the risks. Such specific conditions include:

- The international nature of our operations
- The provision of public utility services
- The constant interaction with public officials and authorities at the local, national and international level
- The permanent need to obtain government authorizations, licenses and permits to initiate or maintain operations
- The participation in markets for different energy sources
- The provision of different services (distribution, generation)
- The corporate structure as a consolidated business group that is the parent company of subsidiaries and associates.

## **3. STAGES OF PREVENTION AND MANAGEMENT OF CORRUPTION AND BRIBERY RISKS**

The process of identification, analysis, assessment, control, monitoring and updating the risks of Corruption and Bribery is performed in accordance with guidelines established in GEB's risk management policy and the corporate risk management procedures, as well as the compliance risk matrix and monitoring of strategic risk controls related to breaches of the ethical framework of GEB or its subsidiaries.

In any case, the prevention and management of corruption and bribery risks is performed in the following stages:

### **3.1. Identify Risk Factors**

The process of identifying the Risk Factors takes into consideration GEB's specific features and particular conditions, as well as the Counterparties and the geographic areas where it operates.

GEB shall carry out the following activities to identify the Risk Factors of Corruption and Bribery:

1. Identify and assess its risks through independent diagnoses, such as periodic Due Diligence and Compliance Audit procedures, which must be performed on operating, technological, economic and human resources and to the extent required to sufficiently fulfill the objective of an adequate assessment.
2. Adopt appropriate measures to mitigate the risks of Corruption and Bribery, once they have been identified and detected.
3. Identify risk factors such as country, economic sector and third party risks, among others.
4. Assess and Update the risks of Corruption and Bribery whenever GEB ventures into new markets or introduces new products or services.

### **3.2. Measure and Assess Risk Factors**

GEB analyzes the impact and probability of occurrence of Risk Factors by identifying Inherent Risks and Residual Risks. A risk matrix is used for the effects of measuring and assessing Risk Factors.

The objective of assessing the Risk Factors is to identify, document, manage and mitigate Corruption and Bribery risks through controls designed by GEB for different processes and projects, as well as to assign those responsible for executing the controls and the supporting evidence that must be provided.

### **3.3. Control of Corruption and Bribery Risks**

After defining the Inherent Risk profile, the Compliance Officer must identify controls that allow preventing and detecting the Risk Factors, as well as the controls that when implemented reduce the impact and frequency of materialization of the Risk Factors. The controls defined by GEB must counteract the Risk Factors from the perspectives of prevention, detection and correction.

### **3.4. Monitor and Update**

The Compliance Officer is responsible for monitoring the effective, efficient and timely operation and compliance with this Manual, as well as the effectiveness of the measures adopted by GEB to prevent and manage Corruption and Bribery Risks.

The Compliance Officer, the Ethics and Compliance Committee and the Audit and Risk Committee of Board of Directors shall promote any required amendments and updates to the corruption and bribery risk matrix, as long as they are necessary based on the reality of the business, the circumstances of the operation, the acquisition of new assets that change or expand the risks that were initially included, in order to ensure the strict operation and compliance with this Manual. This Manual must be continuously updated as soon as circumstances require it and, in any case, every two years when modifications are not urgent in nature.

Updates must be performed according to the provisions set forth in GEB's internal procedures, especially regarding management and compliance with the Ethics and Compliance Program<sup>1</sup> and monitoring of control mechanisms<sup>2</sup>.

The following are reasons for updating this Manual and the corruption and bribery risk matrix, among others:

- i.Changes in rules and regulations, both domestic and foreign, that are applicable to GEB.
- ii.New recommendations on Corruption and Bribery prevention and management issued by the Superintendence of Companies and/or any other competent authority, particularly the Superintendence of Residential Public Utilities, which is GEB's supervisory body.
- iii.Recommendations made by the Corporate Compliance Department and/or the Audit and Risk Committee of the Board of Directors.
- iv.Provision of new services.
- v.Performance of GEB's activities in new geographic areas.
- vi.Changes in the corporate strategy at GEB.
- vii.The acquisition of new companies or assets that expand or change the scope or nature of GEB's operations.

The Compliance Officer must keep a record of the changes and updates made to this Manual once they are approved by GEB's Board of Directors. This record must include, at a minimum, a summary of the changes or updates made, the reasons for the changes, and the dates on which they were made.

#### **4. INTERNAL GUIDELINES**

GEB forbids any practice related to Corruption and Bribery, including Facilitation Payments. In this regard, Employees, Managers and Shareholders are forbidden from offering, granting, authorizing, promising, accepting and/or requesting any improper advantage of any value, be it in cash or in kind, either directly or

indirectly, from/to any third parties, including Suppliers, Contractors and Public Officials, both domestic and foreign.

#### **4.1. Corruption**

Corruption in general is the willingness to act dishonestly and to engage in the abuse of power in exchange for bribes or personal gain, either directly or indirectly, unduly favoring third parties against the interests of GEB. Corruption not only affects free competition between companies but also hampers organizational efficiency, trust among third parties and integrity.

##### Types of Corruption

There are two types of corruption depending on who receives the gains from the corruption act. These are:

- Private Corruption: when the benefit is for an individual
- Public Corruption: When the benefit is for a company / institution

#### **4.2. Bribery**

Bribery, on the other hand, involves an offer, payment, promise to deliver in the future or request for anything of value. The following may be considered bribes:

- Money, deeds or securities
- Gifts
- Political contributions in cash or in kind
- Donation to charities or non-profit organizations, in cash or in kind
- Payments or reimbursements of travel expenses
- Job offers
- Commissions and/or discounts
- Payment of public or private services
- Payment in full or in part or condoning of debts
- In-kind services (painting, electricity, consulting, among others)
- Gifts
- Scholarships
- Entertainment (meals, tickets to events and shows, among others)
- Improvements to assets or properties owned by a GEB employee or his/her family members
- Payment of personal and/or professional services to the benefit of a GEB employee or his/her family members (appraisals, legal, accounting and financial consulting, among others).

GEB acknowledges that there are situations where it is culturally acceptable to give or receive gifts or gratuities to/from a client, supplier or stakeholder. However, in the context of anti-corruption laws, these practices are very risky, which implies that it is necessary to strictly follow internal guidelines in this regard.



### 4.3. Transnational Bribery

Transnational Bribery is one of the modalities of bribery. In this type of bribery, the passive subject, i.e., the party who receives the bribe, is a foreign public official. The purpose of this type of bribery is usually to obtain government contracts in foreign jurisdictions, to issue or obtain advantages for the company from the bribed public official, by having that official perform, omit, delay or take any other action related to the official's duties in connection with an international business deal or transaction.

### 4.4. Contracting and Knowledge of the Counterparties

Based on the analysis of Corruption and Bribery Risks, GEB establishes controls aimed at preventing and managing any behaviors related to Corruption and/or Bribery within the framework of relations with Counterparties.

To this end, each area belonging to the first line of management within GEB performs or requests performance of Due Diligence, as the case may be, to properly know the respective Counterparty and to determine whether or not to initiate or continue, as the case may be, the corresponding work, legal, commercial and/or business relationship, subject to the risk assessment and recommendation issued by the Compliance Officer.

Specifically in regard to Employees, Managers, Suppliers, Contractors and Communities, the following internal processes, or any other that may replace them, shall apply.

- **Employees and Managers:** the Human Resources Department is in charge of executing the internal process of "human resources management." This process may involve performing interviews, technical assessments of required competencies, psychotechnical assessments and security background checks.
- **Suppliers and Contractors:** the Sourcing and Services Department is in charge of executing the internal process of "sourcing."
- **Communities:** the Social Department is in charge of executing the internal processes associated with community relations, including, without limitation, the following, or any others that may replace or amend them:
  - i. Social investment – identification of units and project planning according to the procedure **DIP-PRO-067 Social Investment Identification of Territorial Units and Project Planning**
  - ii. Social investment – Structuring of the project according to the procedure **DIP-PRO-068 Social Investment Structuring of the Contracting Process**
  - iii. Social management planning according to the procedure **DIP-PRO-069 Social Planning Management.**

iv. Inter-cultural relations planning according to the procedure **DIP-PRO-070 Inter-cultural Relations Planning**

v. And the provisions of the Manual **DSO-MAN-003 Inter-cultural Relations Guidelines**

The above is taking into consideration that as part of the business and sustainability culture, GEB offers ongoing support to its stakeholder communities, promoting programs and projects aimed at generating sustainable progress for the communities.

#### **4.4.1. General Guidelines for Sanctions List Checks and Due Diligence performed by GEB's first line of management**

As part of GEB's internal controls to be followed by Employees, Managers, Suppliers and Contractors, as well as in cases of relations with communities in which GEB resources are involved, the corresponding area of GEB's first line of management shall carry out the following, without exception:

- Request for validation in Sanctions Lists by the Corporate Compliance Department, pursuant to the provisions of the internal procedure **CUM-PRO-002 Verification in Sanctions Lists**
- Perform the following procedures in connection with the respective Counterparties, most of which are described in the aforementioned procedure:
  - i. Request the Counterparty to accept performance of background checks in Sanctions Lists at the time of the agreement and subsequently, at least once a year, as long as the corresponding legal, commercial and/or business relationship with GEB remains current.
  - ii. Request the Counterparty to accept GEB's performance of Due Diligence procedures on them, as the case may be, at least once a year.
  - iii. Request from the Counterparty a statement of the origin and destination of funds.
  - iv. Request from the Counterparty a statement of PEPs, for which the provisions of Decree 1674/2016, or any regulation that modifies, adds or replaces it, are taken into account.
  - v. Request the Counterparty to provide information on its Final Beneficiary, whenever its shareholders include one or more legal entities.
  - vi. Request the Counterparty information on its ownership and control structure, whenever the shareholders or its parent company, branches or subsidiaries include one or more legal entities.
  - vii. Request from the Counterparty a statement accepting compliance with GEB's internal rules, policies and procedures regarding the prevention and management of Corruption and Bribery, as well as with domestic and foreign laws on the matter.

## CUM-MAN-005 CORPORATE ETHICS, ANTI- CORRUPTION AND ANTI-BRIBERY MANUAL

- Validate, in the case of legal entities, that the Counterparty is not a dummy corporation, for which the area in charge follows the procedure defined in the internal document **CUM-PRO-031 Monitoring Mechanism – Dummy Corporations DIAN**.
- Perform Due Diligence on the legal business or contract at least once a year, in the case of Suppliers and Contractors, to examine the transactions and/or activities performed and ensure that they are consistent with the knowledge available on the commercial activities and shareholder structure of the respective Supplier or Contractor, and of the origin and/or destination of its funds.
- Validate the information and documentation provided by the Counterparty by request from GEB within the framework of the Due Diligence requested by the corresponding area of first line management within GEB.

Each area of the first line of management within GEB must document the Due Diligence processes, as the case may be, requested as part of implemented controls. Likewise, the information obtained during Due Diligence updates must be preserved according to the rules set out in this Manual.

#### 4.4.2. Criteria for Performance of Due Diligence by the Compliance Area

Aside from the request for checks in sanctions and control lists by the respective areas of GEB's first line of management, when one (or several) of the following criteria are met, the Corporate Compliance Department must be requested to perform an Expanded Compliance Due Diligence procedure:

- Whenever a Warning Sign is identified, including those arising from verification in mass media.
- Whenever an exact match is found in the Sanctions Lists.
- Whenever a Counterparty is a PEP.
- Whenever GEB resources are involved.
- When Counterparties are located or operate in geographical areas with high rates of corruption, according to the latest annual update of the Basel index.
- When a report or complaint regarding the Counterparty is received through the Ethics Channel, related to acts of Corruption and/or Bribery.
- When the subject with which a business or legal relationships is to be entered is, or consists or, or is represented by a Public Official.
- When dealing with contracts with the State.
- Whenever Employees or Managers are to be hired to critical, management, director or other positions with greater exposure to the risks of corruption or bribery, depending on the duties to be performed, or any association with local or foreign public officials.
- Whenever a new deal is to be made as part of GEB's growth strategy.

Any area within GEB that identifies the occurrence of one of the previously mentioned criteria must request the Compliance area to perform Due Diligence. However, if any Employee believes that a second-line review and/or study is required, he/she may request the Compliance Due Diligence without the need to fulfill any of the previously described general criteria.

When the Counterparty is a legal entity, the Compliance Due Diligence involves knowledge of their shareholders or partners, board members, legal representatives, managers and final beneficiaries. A special tool is used to determine the Final Beneficiaries in those cases in which a Counterparty does not provide the information.

The Compliance Due Diligence is carried out according to what is established in the internal procedure **CUM-PRO-028 Due Diligence**.

#### **4.5. Relations with Public Officials**

GEB maintains relations with public officials based on legality, cooperation and transparency. Employees and Managers that due to the nature of their responsibilities must have some sort of relations with Public Officials, domestic or foreign, must act professionally, abiding by current applicable laws and strictly complying with the provisions of this Manual and other GEB internal rules, policies and procedures regarding prevention and management of Corruption and Bribery.

With the aim of complying with the provisions of the Foreign Corrupt Practices Act (FCPA), GEB has defined as warning sign any type of payment to government officials and entities, either directly or through partners, contractors, or intermediaries.

Taking the above in consideration, GEB forbids the following without exception:

- For Employees and Managers to incur in actions related to Corruption and Bribery, in the framework of relations with Public Officials.
- Making any Facilitation Payments, which may include:
  - Payments to expedite or obtain an operating or environmental license.
  - Influence a court decision.
  - Influence a customs agent to issue permits or deliver goods retained in customs.
  - Avoid a fiscal audit.
  - Grant economic benefits to illegal groups in exchange for security of the operations.
  - Influence peddling. Therefore, Employees and Managers are forbidden from using their influence, involvement, economic or political power, real or fictitious, over any Public Official, with the purpose of obtaining for themselves or for GEB a benefit or business advantage, or to cause harm to a person or to the Public Official, regardless of the outcome or of whether the Public Official accepts it or not.
- Submitting false, incomplete or altered documentation or information, or simulating compliance with requirements or rules established in administrative procedures with the purpose of obtaining an authorization, license, permit or business advantage for GEB.
- Not refraining from acting or making a decision when involved in an actual or potential conflict of interest.

In addition to the above, before interacting with a Public Official, Employees and Managers must:

- Ensure compliance with Colombian and foreign law regarding prevention and management of Corruption and Bribery. If in doubt, ask GEB's Compliance Officer.
- Ensure compliance with the provisions of this Manual, as well as GEB's Code of Ethics and Conduct and other rules, policies and procedures regarding prevention and management of Corruption and Bribery.
- Inform the immediate supervisor about the need to interact with a Public Official in the performance of their duties and receive the corresponding authorization, following the documentation procedures established by GEB to this effect.

In some cases, it might be difficult to determine whether certain individuals are Public Officials. If in doubt in this regard, ask the Compliance Officer through the Ethical Channel. In any case, while waiting for a response to the inquiry, it must be assumed for all effects that the person on whom the inquiry was made is a Public Official, and action must be taken accordingly.

#### **4.6. Gifts and Gratuities**

Corruption and Bribery are not limited to money nor to the effective delivery of goods or services. Therefore, Employees and Managers are forbidden from offering, authorizing, granting, promising, accepting, requesting and/or receiving gifts and/or gratuities, including gifts, entertainment, invitations, benefits, travel, courtesies, among others, to Public Officials and employees, managers or shareholders of legal entities, as well as their relatives, with the purpose of influencing any decision that could benefit GEB.

The only exception to the above is in the case of promotional items designed to position the image and as brand reminders, which must be reasonable to that end (including, but not limited to, pens, appointment books, calendars, umbrellas), and the value of which must be less than the amount established in the procedure **CUM-PRO-035 Gifts and Gratuities Management**.

Employees and Managers may attend events and/or celebrations sponsored by Suppliers and/or Contractors, for which they must always have prior approval by GEB's Corporate Compliance Department and their immediate supervisor, and as long as any required expenses and travel allowances are paid by GEB.

In any case, Employees and Managers may not offer, grant, promise, accept, request and/or receive promotional items, nor attend events and/or celebrations sponsored by Suppliers and/or Contractors more than twice in a single calendar year in connection with the same Counterparty.

To this effect, Employees and Managers must follow the guidelines set forth in GEB's Corporate Policy on Gifts and Gratuities, and in case of any doubt, must submit an inquiry through GEB's Ethical Channel.

#### **4.7. Donations, sponsorships and political contributions**

Donations and sponsorships are prohibited at GEB, and are only made in extraordinary cases involving the support for aid initiatives related to natural disasters or humanitarian emergencies, subject to approval by the Board of Directors, which must be duly documented.

Political contributions, in money and/or in kind, made on behalf and in representation of GEB are forbidden. Therefore, Employees, Managers and Shareholders may not grant to any political party, either domestic or foreign, and/or any PEP, contributions on behalf and/or in representation of GEB. They also may not utilize their own funds or funds from any third parties to make a political contribution on behalf of GEB.

Employees, Managers and Shareholders may only participate in political activities on a personal basis, and as long as such participation cannot be misconstrued as in any way related to participation by GEB; and such activities do not interfere with the business, regular work hours and/or their internal functions at GEB. Likewise, they must refrain from carrying out any type of political proselytism at GEB's facilities.

Verification and monitoring of compliance with the ban on political contributions is governed by GEB's internal procedure **CUM-PRO-020 Monitoring Mechanisms – Financing of Political Parties**

#### **4.8. Handling Money in Cash**

As a general rule, no payments can be made or received in cash or cash equivalents at GEB. Employees and Managers who, in performing their functions, must handle money in cash must use it solely and exclusively for the operational matters that require it, or for any contingencies, within the limits of the law. In any case, the internal provisions regarding the use of cash issued by the Financial Vice-president's Office must be fully observed.

GEB's Financial Vice President has the authority to create petty cash funds and establish the requirements that must be taken into account to appoint the individuals responsible, both principal and substitute, for the respective petty cash fund. These responsible individuals must be Employees appointed through internal communications. All funds from the petty cash funds must be used for their assigned purposes and in abidance of the provisions on opening, managing, reimbursing and legalizing the costs, as well as in abidance of the provisions on payments and operation of the petty cash funds, in accordance with the procedures adopted by GEB to this effect, as well as the provisions of Public Notice No. 027 of October 28, 2021, or its equivalent document.

GEB must permanently monitor the final use of the funds allocated to social investment and/or sponsorships to ensure that they are not used as a subterfuge for bribes or to commit acts of corruption, or that they are used without reasonable justification and the corresponding supporting documents. The fact that any undue payments or benefits are made through a third party does not in any way exempt GEB from its responsibility.

#### **4.9. Contractual procedures**

Employees and Managers must always comply with the laws, rules and regulations, both domestic and foreign, applicable to contractual procedures.

Therefore, it is forbidden for Employees and Managers to engage in the activities listed below, which is not an exhaustive list:

- Delivering or leaking non-public or confidential information regarding contracting processes to third parties with the purpose of giving them undue advantage or benefits.
- Manipulating the contractual and/or selection terms of Suppliers or Contractors or interfere in their selection in order to steer the business towards a particular bidder or third party, grant any advantage that affects the equality of conditions or free competition, by deviating from the standard process.
- Selecting Suppliers or Contractors who do not fulfill the requirements.
- Awarding contracts to Suppliers or Contractors in exchange for an undue advantage, be it in money or in kind.
- Define or approve contractual requirements that do not fully meet the requirements, or that are not at market prices or based on reasonable offers, without clear and satisfactory justification.
- Allow excessive payments to a Contractor in order to conceal indirect payments of bribes or favors to domestic or foreign public officials, by recognizing a greater amount to the Contractor for its intermediation.

On the other hand, GEB only performs and executes contracts awarded through transparent processes and performed within the limits of the law, and according to the provisions of the Contracting and Performance Control Manual. Information on competitor companies or individuals in bidding and awarding processes shall only be obtained and used exclusively through legitimate means and purposes, as allowed by law, and in a manner compatible with loyalty and respect as required by GEB's good business practices.

#### **4.10. Internal Accounting**

GEB handles its accounting in a secure, reliable and systematic manner, through an Internal Control system that ensures the detailed and accurate handling of transactions and assets. Likewise, GEB stores all supporting documents of accounting records in a secure and systematic manner.

Therefore, Employees whose duties include executing transactions must abide by the internal procedures established by GEB to this end, and document such actions in appropriate records. Also, any accounting or financial information that is or must be reported, either internally or externally, shall fulfill the criteria of exactness and accuracy.

Taking the above into account, it is forbidden for Employees and Managers to engage in the following, the list not being exhaustive:

- Altering or improperly handling the revenue and/or expense accounts to reflect a performance that does not correspond to reality.

- Altering the order or date of operations in the records.
- Leaving spaces that allow for insertions or additions to the text.
- Making interlinear entries, strikeouts, amendments, blotting and/or corrections in the books.
- Removing pages, altering the order of the pages and/or altering electronic files.
- Making accounting records at inappropriate periods with the purpose of reflecting a financial position that does not correspond to reality.
- Inappropriately valuing GEB's assets to reflect a financial position that does not correspond to reality.
- Disclosing in an inappropriate manner information from financial statements that could induce erroneous decisions by potential investors, lenders or any other user of financial statements.
- Performing or omitting adjustments in accounting records for personal benefit or to benefit a third party.
- Deliberately conceal or fail to report any accounting errors.
- Taking money or assets from GEB improperly or without authorization.
- Siphoning funds from a GEB account for personal benefit or to benefit a third party.
- Improperly using petty cash funds.
- Obtain a benefit, assistance or contribution through deceit.
- Forgeries or alterations to any type of document or record.
- Using false documents to support accounting.
- Having a double set of books.
- Purchasing goods or services for personal use or for a third party using GEB's resources.
- Taking or making abusive use of GEB's assets for personal benefit or to benefit a third party, such as goods, equipment, furniture, inventories, investments, among others.
- Making unauthorized double payments or incurring in expenses not supported with formal documentation.



- Improperly handling surpluses in the treasury for personal benefit or to benefit a third party.
- Handling or improperly using GEB's information assets for personal benefit or to benefit a third party.
- Diverting funds destined for corporate or sponsorship purposes for personal benefit or to commit acts of Corruption and/or Bribery.
- Selling, offering, disclosing or inappropriately using GEB's commercial and business secrets, including proprietary or confidential information, or other intellectual property.

In cases in which GEB executes contracts, agreements or initiates any type of commercial or business relationship that involves public resources, accounting records must be kept separately for each contract.

#### **4.11. Documentation Management**

GEB has a Document Classification System that enables the identification of the documents produced by each area of GEB by means of Document Retention Tables, in order to ensure the adequate management of the information received, sent or produced by employees during performance of their duties, to thereby prevent the risks of Corruption and Bribery, as well as ensure the conservation and preservation of the information that forms part of the Corporate Transparency and Ethics and Anti-bribery and Anti-corruption program.

Consequently, all Employees must comply with the provisions established by the Documentation Management Department in the procedures GDO-PRO-016 Management of Official Communications and Rights of Petition (PQRSD), GDO-PRO-002 Publication of Official Communications, and GDO PRO-003 Organization and Incorporation of Documents, for the application of the Documentation Classification System.

#### **4.12. Entertainment, Travel, Food, Lodging and Invitations for Employees and Stakeholders**

GEB has clear predefined procedures for the recognition of expenses incurred in any trips made by employees that are required to fulfill their duties. The guidelines are duly defined in the Procedure *ISA-PRO-005 Management of Employee and Stakeholder Travel*.

It clearly defines the expenses that can never be recognized by GEB, which include alcoholic beverages, personal expenses other than the essential travel, food and lodging expenses not supplied by the hotel or the event, changes in itineraries due to personal interests, higher class tickets that have not been previously authorized by the immediate supervisor, toiletries, gifts or any item for personal use that is not directly related to the purpose of the trip or required to fulfill the employee's duties. Additionally, reimbursements will not be made for tips or any type of entertainment.

GEB's expense recognition guidelines establish that only trips that must be made in connection with performing the duties related to the nature of the position will be recognized, and that no expenses will be recognized for entertainment or activities that are not essential for performing work-related duties.

Regarding Stakeholders , this item covers GEB shareholders and investors, opinion formers (representatives of mass media and alternative media of interest to GEB), public officials from public entities or bodies associated with GEB's management, as long as the activities are aimed at fulfilling the Company's objectives, members of communities, members of public or private business associations of the electricity sector, Board members and lecturers, panel members and guest speakers for GEB events.

It is clarified that no travel expenses are allowed for stakeholders that have any incompatibility or disqualification or that have conflicts of interest, as defined in the Corporate Governance Code of GEB S.A. ESP, the Code of Ethics and Conduct of GEB S.A. ESP, and applicable regulations for GEB. The stakeholders do not qualify for any travel expense reimbursements, except Board members who have the right to payment of professional fees, according to the procedure **ACO-PRO-003 Administration of the Board of Directors and its Committees**, based on amounts of reference that apply to the payment of travel expenses at GEB.

According to said procedures, all travel must be made in the framework of austerity, defined as the capacity of manage funds in a fair and simple manner without luxuries or extras.

For all effects, it shall be understood that all approved trips and expenses must be directly related to the interests of GEB, with the assigned duties, and not for entertainment, improper, unethical, illegal, personal, family or any other purpose not directly related to the Company's objectives or that run against the law, the corporate values or internal policies. For this reason, all prior approvals must have been issued, in accordance with the aforementioned procedure.

#### **4.13. Payments of Benefits, Remuneration and Commissions to Employees and Contractors**

##### **4.13.1. Employees**

GEB has clearly defined guidelines for the payment of fixed and variable compensation to Company employees, which are defined in the "*GEB Compensation and Benefits Policy*".

The Policy is mainly based on achieving the performance objectives of the Company and its different areas, and the benefits granted to employees are aimed at improving the employees' quality of life and well-being, following the guidelines and premises set out in the Policy. The benefits must be consistent with the level of responsibility of the positions and the achievement of predefined and approved measurement criteria.

##### **4.13.2. Suppliers and Contractors**

In all cases, payments to suppliers and contractors must be consistent with the amounts and modalities agreed in the legal instruments, such as duly signed contracts or agreements, subject to fulfillment of the established requirements and conditions. There will be no grounds for payments outside the framework of

the contractual relationship, and in all cases the payments must be verified and authorized by the contract supervisor.

Certain contracts include the modality of reimbursable expenses, which are subject to the strict guidelines contained in the “*GEB Contracting and Performance Control Manual*,” as well as the specific conditions contained in the signed contract or agreement. All expense reimbursement requests must include adequate supporting documents, must not exceed the contractually authorized amounts, and be consistent with a previously approved reimbursable expense item. The total amount of reimbursable expenses must never be more than the equivalent of 10% of the contract price, and must not include any tips, commissions, gifts or similar items that seek or have the objective of obtaining undue advantages in the contractual relationship with GEB.

## **5. ROLES AND RESPONSIBILITIES**

GEB seeks to clearly establish and assign the duties and responsibilities associated with the prevention and management of the risks of Corruption and Bribery. These functions and responsibilities are mandatory rules of conduct that guide GEB's actions, and failure to observe or comply with them gives rise to the application of the penalties regime provided for in the Internal Work Regulations.

The following are the main functions and responsibilities.

### **5.1. Board of Directors**

Board members must comply with the following specific functions regarding the prevention and management of Corruption and Bribery:

- Approve the Corporate Ethics, Anti-corruption and Anti-bribery Policy. Promote a culture of ethics, transparency and compliance internally at GEB.
- Remain committed to preventing Corruption and Bribery, to ensure that GEB performs its business in an ethical, transparent and honest manner.
- Know and supervise the compliance and implementation of the obligations arising from this Manual, as well as other rules, policies and procedures related to the prevention and management of Corruption and Bribery.
- Assure the allocation of the economic, human, technical and technology resources required to fulfill the provisions of this Manual.
- Define the profile and appoint the Compliance Officer.

- Order to take any appropriate actions against employees with direction and management duties in the Company, and against managers whenever they are in breach of the provisions of this Manual, the PTEE and/or the anti-bribery or anti-corruption management system.
- Reject any act of Corruption and Bribery that might be suggested or insinuated in connection with the execution of GEB's activities.
- Monitor the adequate operation of the Ethics Channel, promoting the protection and no type of reprisals against those who file reports in good faith through this channel.
- Receive and review on a semi-annual basis information on the contents and operation of the anti-corruption and anti-bribery management system, as well as the Corporate Transparency and Ethics Program.
- Attend training sessions given at GEB, either directly or arranged by the entity, regarding prevention and management of Corruption and Bribery.
- Assign and direct internal investigations that require the involvement of the Board of Directors against senior managers of GEB who may be involved in violations to the provisions of this Manual or other crimes covered by the Corporate Transparency and Ethics Program.
- Lead an adequate communications and pedagogical strategy to ensure the dissemination and effective knowledge of the Compliance Policies and the PTEE among employees, associates, counterparties (in accordance with the risk factors and risk matrix) and other identified stakeholders.

## **5.2. Audit Committee of the Board of Directors**

The following responsibilities are assigned to the Audit and Risk Committee of the Board of Directors:

- Verify the adequate disclosure of information related to events of corruption or bribery, such as fines, penalties, investigations by legal or control entities, among others.
- Recommend to the Board of Directors the guidelines, policies, principles and measures to be applied in connection with the fight against corruption and bribery.
- Review and monitor any reports of corruption and/or bribery, or any other breach of the ethical framework that could additionally have an impact on the financial statements of GEB, and how they can be mitigated or addressed through actions proposed by the Board of Directors.

- Monitor the adequate application and effectiveness of corruption and bribery risk management.
- Propose possible improvements, updates or amendments to this Manual and other rules, policies and procedures on this matter to assure that risk management is consistent with the realities of the business, the operation and applicable regulations.

### **5.3. Senior Management**

- Demonstrate commitment to this Manual and set an example through their actions, thereby promoting a culture of ethics and zero tolerance for acts of corruption and/or bribery.
- Ensure that the Corporate Ethics, Anti-corruption and Anti-bribery Policy is established, implemented, maintained, reviewed and updated, in order to adequately manage the organization's risks of corruption and bribery.
- Ensure the alignment of the Organization's strategy with the Corporate Ethics, Anti-corruption and Anti-bribery Policy.
- Ensure that the Anti-corruption and Anti-bribery management system and the PTEE are adequately designed to achieve their objectives.
- Promote an anti-bribery and anti-corruption culture within the Organization and promote corporate ethics.
- Promote the continuous improvement of the Anti-corruption and Anti-bribery management system.
- Support other relevant management roles in demonstrating their leadership in the prevention, detection and punishment of both bribery and corruption.
- Promote the use of the Ethics Channel for its relevant purposes.
- Ensure that no employee suffers any reprisals, discrimination or disciplinary measures as a result of (i) reports filed in good faith or on the basis of a reasonable belief in connection with alleged conducts related to corruption and/or bribery, or any illegal or unethical act in general, or (ii) for refusing to participate in any bribes.
- Ensure that duties and responsibilities are assigned to the relevant roles for the management of anti-corruption and anti-bribery, and that they are communicated within and at all the levels of GEB.
- Report in a timely manner any alerts on potential cases of corruption and/or bribery to the Corporate Compliance Department through the Ethics Channel.

#### **5.4. Registered Agent**

GEB's registered agent must comply with the following specific functions regarding the prevention and management of Corruption and Bribery:

- Provide effective, efficient and timely support to the Compliance Officer for the design, guidance, supervision and monitoring of compliance with this Manual.
- Issue and define the Corporate Ethics, Anti-corruption and Anti-bribery Policy jointly with the Compliance Officer.
- Remain committed to preventing the risks of Corruption and Bribery, to ensure that GEB performs its business in an ethical, transparent and honest manner.
- Ensure the allocation of the economic, human and technological resources required by the Compliance Officer to fulfill his/her duties.
- Attend training sessions given at GEB regarding prevention and management of Corruption and Bribery and ensure that Senior Management establishes guidelines of behavior in connection with the ethical culture, and makes it mandatory to abide by them, as well as attendance to training by all employees.
- Submit to the approval of the Board of Directors, jointly with the Compliance Officer, the Corporate Ethics, Anti-corruption and Anti-bribery Policy and any required amendments thereof.
- Ensure that the Corporate Transparency and Ethics Program is coordinated with the Compliance Policies adopted by the Board of Directors.
- Certify to the Superintendence of Companies compliance with the provisions of this Manual.

#### **5.5. Compliance Officer / Compliance Function**

The Compliance Officer has the following specific functions regarding the prevention and management of Corruption and Bribery:

- Oversee the adequate internal compliance at GEB with this Manual and the Corporate Ethics, Anti-corruption and Anti-bribery Policy, and other rules, policies and procedures on this matter.
- Oversee the effective, efficient and timely compliance with this Manual by Suppliers and Contractors and other GEB stakeholders, and perform the corresponding compliance assessments.

- Submit to the approval of the Board of Directors, jointly with the Registered Agent, the Corporate Ethics, Anti-corruption and Anti-bribery Policy and any required amendments thereof.
- Ensure that activities resulting from the execution of this Manual are properly documented, so that the information fulfills the criteria of integrity, reliability, availability, compliance, effectiveness, efficiency and confidentiality.
- Coordinate and lead an adequate communications and training strategy to ensure the dissemination and effective knowledge of this Manual, the Compliance Policies and the PTEE among employees, managers, contractors (in accordance with the Risk Factors and Risk Matrix) and other identified stakeholders.
- Facilitate the identification and assessment of the risks of corruption and bribery, as well as define controls for their mitigation.
- Implement a Risk Matrix and update it according to GEB's own needs, its Risk Factors, the materiality of the risks of Corruption and Bribery, in accordance with the Corporate Ethics, Anti-corruption and Anti-bribery Policy.
- Monitor compliance with the obligations derived from the Manual and the Corporate Ethics, Anti-bribery and Anti-corruption Policy.
- Submit to the GEB Board of Directors a semi-annual report on his/her efforts regarding the prevention and management of Corruption and Bribery.
- Establish and ensure additional policies and procedures aimed at the effective prevention of Corruption and Bribery.
- Assure the implementation of appropriate channels to enable anyone to report, in a confidential and safe manner, any potential breach of the PTEE and suspicious activities related to Corruption and/or Bribery.
- Manage the Ethics Channel and guarantee the protection of those who use it to file reports.
- Establish internal investigation procedures at GEB to detect breaches of the PTEE, as well as acts of Corruption and/or Bribery.
- Immediately report to the Board of Directors any material violation of the defined provisions on management of the risks of Corruption and Bribery.
- Oversee the proper and effective performance of internal Due Diligence and Compliance Due Diligence at GEB to mitigate and control corruption and bribery risks during the execution of GEB's activities, in accordance with the Due Diligence mechanisms that apply to GEB.

- Assure adequate filing of the supporting documents and other information related to the management and prevention of the risks of Corruption and Bribery.
- Delegate responsibilities to his/her direct reports, such as investigations, forensic analyses, or requests to contract external or third party providers to address specific needs related to the administration and management of the risks of corruption and bribery.

#### **5.5.1. Minimum Requirements for the Compliance Officer**

The Compliance Officer, at a minimum, must fulfill the following formal requirements:

- Know and understand the nature and activities performed by GEB.
- Have the capacity to make decisions to manage the Risks of Corruption and Bribery and have direct communications with and functionally report to the Board of Directors, or its equivalent highest governance body.
- Possess sufficient certified knowledge on the administration and management of Corruption and Bribery Risks.
- Not belong to GEB's management or corporate bodies, nor act as a statutory auditor or internal or external auditor of GEB.
- Have adequate technical and human resources support in proportion to the magnitude of GEB's risks of Corruption and Bribery, taking into consideration the risk exposure derived from the international nature of its operations, its permanent relations with local and foreign public officials, and its provision of public utility services, among others.
- Not act in the capacity of Compliance Officer at companies that are GEB competitors, or at more than ten companies, except in the case of a declared conglomerate or business group.
- To reside in Colombia.

Disqualifications for the Compliance Officer: In addition to those determined by the Board of Directors, the following are considered scenarios that can cause the disqualification of the main or alternate Compliance Officer:

- An exact match in the watch lists due to events or situations related to money laundering, terrorism financing, financing the proliferation of weapons of mass destruction, fraud, bribery, corruption, disciplinary, judicial and/or fiscal records, and/or having been suspended or excluded from practicing the profession.



- Performing functions in supervision, oversight, control or regulation public bodies for the organization or the sector for two years prior to being hired.

Incompatibilities of the Compliance Officer. In addition to those determined by the Board of Directors, the following are considered scenarios that can cause incompatibility of the main or alternate Compliance Officer:

- Profiles that are incompatible due to their function, such as working in commercial activities or control areas, for example, in General Auditing, Statutory Auditing, Internal Control and others.
- Having entered into and/or approved contracts directly or through family members up to the second degree of consanguinity, second degree of affinity and first degree of civil status to perform functions and/or activities of the area.
- Being a member of the Board of Directors, Statutory Auditor, General Auditing, Internal or External Control, or person acting in their stead.

## **5.6. Employees and Managers**

Employees and Managers must adhere to the following specific functions regarding the prevention and management of Corruption and Bribery:

- Refrain from engaging in any conducts, practices or acts of Corruption and/or Bribery, an in general in any unethical or illegal activity.
- Know, understand and comply with the guidelines set forth in this Manual and other internal rules, policies and procedures on the matter.
- Manage the controls assigned in a structured and strategic manner to prevent and mitigate the risks of Corruption and Bribery, and document the compliance activities.
- Foster a culture of ethics within GEB as a key element for the prevention, management and investigation of Corruption and Bribery.
- Act at all times with honesty and integrity, protecting the assets, resources and information they are responsible for related to the proper functions of their positions within GEB.
- Keep all internal processes properly documented, especially when they imply relations with Suppliers, Contractors or Public Officials.
- Report through the Ethics Channel any Warning Signs, suspicious activities and/or Corruption and/or Bribery events they become aware of, either directly or indirectly, alleged or actual, including any violation of the provisions contained in this Manual or in the Corporate Ethics, Anti-corruption and Anti-bribery Policy.

- Cooperate with any internal or external investigations or reports related to corruption, bribery, or in general any ethics violations, carried out by the competent authorities.
- Follow the procedures of Due Diligence and Compliance Due Diligence, as the case may be, to identify and assess Corruption and Bribery Risks during the performance of GEB's activities.
- Fully comply with and follow the guidelines established in GEB's Code of Ethics and Conduct, as well as in other internal rules, policies and procedures.
- Attend training sessions given at GEB regarding prevention and management of Corruption and Bribery.
- Employees who due to their activities or duties are more exposed to the risks of corruption and bribery shall additionally comply with the special obligations of diligence and care in following the applicable procedures, such as forwarding any information related to interactions or relations with public officials, reporting any reception, request, promise or delivery of any gifts or gratuities, requesting appropriate prior approval for any event or invitation by a Counterparty, and in the event such approval is granted, ensure that GEB covers all the expenses arising from participation in the event.

### **5.7. Statutory Auditor**

GEB's Statutory Auditor must adhere to the following specific duties regarding prevention and management of Corruption and Bribery:

- Pay special attention to the Warning Signs detected during performance of his/her duties associated with the risks of Corruption and Bribery.
- Call for briefing meetings with the Compliance Officer, in the event that during performance of his/her duties any Warning Signs or any behaviors or acts associated with Corruption and/or Bribery are detected.
- Assess GEB's internal compliance with this Manual, as well as with other related rules, policies and procedures, and issue an opinion on the matter.
- Report to Management any behavior of Corruption and/or Bribery detected during performance of his/her duties.
- Report to the competent authorities any behavior of Corruption and/or Bribery detected during the performance of his/her duties. The corresponding report must be submitted within 6 months from the moment that the respective Corruption and/or Bribery behavior becomes known, for which the principle of professional secrecy shall not apply.

- Notwithstanding the above, it is reiterated that within GEB, any situation that is or may represent an event or conduct of corruption and/or bribery must be immediately reported through any of the channels provided by the Ethics Channel.

### **5.8. Internal Auditor**

- Develop an audit plan that includes an assessment of compliance with this Manual and monitoring of the identified controls.
- Offer reasonable assurance to the Audit and Risk Committee of the Board of Directors on the sufficiency of the anti-corruption and anti-bribery controls for the mitigation of the respective risks.
- Assess and implement the techniques and processes that are deemed most suitable to periodically verify and assess the effectiveness of the procedures to prevent any act of Corruption and/or Bribery, as well as update the Compliance Policies as required.

## **6. COMMUNICATION AND TRAINING**

Employees, Managers and Shareholders must have proper knowledge of this Manual to prevent any toleration or occurrence of actions or behaviors of Corruption and/or Bribery within GEB. To this end, GEB has mechanisms for the publication, dissemination, socialization and training of this Manual, the Code of Ethics and Conduct, and the standards, policies and procedures regarding the prevention and management of Corruption and Bribery.

In order to strengthen the process of detection, identification and prevention of the matters covered by this Manual, training will be provided to the following groups:

- 1. Board of Directors and Audit and Risk Committee of the Board of Directors:** Development of skills to identify the risks of corruption and bribery among Company Board members.
- 2. Employees in Management Position or with Special Duties as Functional Managers and Contract Supervisors:** Development of skills based on practical cases to detect and prevent acts of corruption and bribery in their processes.
- 3. Employees in general:** Selective and focused training must be provided depending on the processes identified as risky in terms of corruption and bribery. Additionally, new hire orientation must include training on compliance, including topics on bribery and corruption.
- 4. Contractors and Suppliers:** Contractual clauses must be included related to the prevention of corruption and bribery. Additionally, the supplier training programs will include training workshops on the detection and prevention of the risks of corruption and bribery, and on the existing procedures at the Company to report any indications of potential events of corruption and/or bribery.

The training sessions are aimed at raising awareness regarding the threats that Corruption and Bribery represent to GEB, the risks to which Employees, Managers and Shareholders are exposed to, the administrative and personal liability that could be derived from these behaviors and the criteria for updates when circumstances require them.

Such training must be provided at least once each year and for all new hires, in accordance with requests made by the Human Resources Department. For this, GEB may seek support from external subject matter experts.

Yearly training sessions must be duly assessed, and documented proof of those assessments must be kept to indicate at a minimum the date, the topic of discussion and the name and identification of each participant.

## **7. ETHICS CHANNEL**

The Ethics Channel allows reporting in a secure, confidential manner any behavior that might constitute an act of Corruption and/or Bribery, as well as violations to this Manual and other rules, policies and procedures regarding the prevention and management of Corruption and Bribery.

Reports must include, at a minimum, the following information:

- A description of the facts.
- The category and type of fact (according to the Report Category Guide list).
- Identification of the presumed responsible parties.

Inquiries or clarification requests regarding situations that are probably or presumably related to Corruption and/or Bribery, or ethical dilemmas in general, must include, at a minimum, the following information:

- A description of the inquiry or clarification request.
- Identification of the reporting party, if the report or claim is not made anonymously.

GEB rejects any type of retaliation or reprisal against anyone who uses the Ethics Channel in good faith. The Ethics Channel encourages reporting without fear of possible retaliation or reprisals, and thus, anyone who engages in acts of retaliation against someone who filed a report in good faith, including behaviors associated with workplace harassment, is subject to internal disciplinary sanctions.

At the same time, GEB does not tolerate reports filed in bad faith, and thus, someone who files such a report shall also be subject to the corresponding sanctions.

The Compliance Officer is in charge of managing the Ethics Channel and guaranteeing the protection of those who use it to file reports. Therefore, the Compliance Officer must adopt the corresponding measures to ensure the confidentiality of received reports and to initiate the corresponding investigation.

The channels made available by the Superintendence of Companies and the Secretary of Transparency of the Presidency of the Republic should also be taken into consideration for reporting any alleged or actual event or act of corruption or bribery:

Superintendence of Companies:

[https://www.supersociedades.gov.co/delegatura\\_aec/Paginas/Canal-de-Denuncias-Soborno-Internacional.aspx](https://www.supersociedades.gov.co/delegatura_aec/Paginas/Canal-de-Denuncias-Soborno-Internacional.aspx)

Transparency Secretary of the President of the Republic:

a) <http://www.secretariatransparencia.gov.co/observatorio-anticorrupcion/portal-anticorrupcion>

## 8. COLLABORATING WITH AUTHORITIES

In the event it is determined, based on reasonable supporting evidence, that during the course of GEB's activities acts of Corruption and/or Bribery have been committed, GEB shall inform the competent authorities of the situation, providing any available information, in compliance with legal provisions on the matter.

The Ethics and Compliance Committee is in charge of defining, jointly with GEB's Corporate Compliance Department, which events should be reported to the authorities, which should be duly documented, indicating the motives whereby the corresponding decisions were made.

Likewise, any request for information by competent authorities related to Corruption and/or Bribery must be addressed by the Compliance Officer with the support of the GEB area or unit in charge of the process, or by GEB's registered agent, if the corresponding authority so requires it. Therefore, those Employees who receive requests for information from competent authorities regarding Corruption and Bribery must refer these requests to the Compliance Officer.

The Compliance Officer must supervise the preservation of documents and information related with requests received from the authorities.

## 9. WARNING SIGNS

Any Warning Signs detected by Board members, managers, employees, contractors, suppliers, shareholders, and in general by any counterparty, must be duly reported through the Ethics Channel.

The following is a non-exhaustive list of Warning Signs:

a) **In the analysis of accounting records, transactions or financial statements:**

1. Invoices that are apparently false or that do not reflect the true nature of a transaction, or made at excessive prices or that contain excessive discounts or rebates.

2. Foreign transactions with overly sophisticated contractual terms.
3. Transfer of funds to countries considered tax havens.
4. Transactions that do not have a logical, economic or practical explanation.
5. Transactions that depart from the ordinary course of business.
6. Transactions where the identity of the parties or the origin of the funds is unclear.
7. Assets or rights included in the financial statements that have no real value or do not exist.

**b) In the corporate structure or the corporate purpose of companies with which GEB has business or legal relations:**

1. Complex or international legal structures with no apparent commercial, legal or tax advantages, or holding and controlling a legal entity with no business purpose, especially if it is based abroad.
2. Legal entities with structures that involve domestic or international trusts, or non-profit foundations.
3. Legal entities with structures involving off-shore entities or off-shore bank accounts.
4. Companies that are not in operation in the terms of Law 1955/2019 or that due to the way they do business may be considered “dummy” companies, i.e., that do not reasonably fulfill any business purpose.
5. Companies declared spurious suppliers by DIAN.
6. Legal entities that do not identify the Final Beneficiary.

**c) In the analysis of transactions or contracts:**

1. Frequent use of consulting and intermediation contracts and joint ventures.
2. Contracts with contractors or government entities that give the appearance of legality but do not reflect precise contractual duties and obligations.
3. Contracts with contractors that only provide services to one client.
4. Unusual losses or profits in contracts with contractors or government entities or significant changes with no business justification.
5. Contracts that contain unreasonable variable remuneration or that contain payments in cash, in Virtual Assets (as defined in Chapter X), or in-kind.
6. Payments to PEPs or persons closely associated with them.
7. Payments to related parties (associates, employees, subsidiaries and branches, among others) with no apparent justification.

Additionally, the following indications or situations that generate red flags for corruption and/or bribery:

- Refusal to provide information at the time of registration.
- Refusal to update information upon GEB's request.
- Providing incomplete, difficult to verify or false information.
- Making single or multiple transactions in cash in local or foreign currency.
- Sudden and excessive increases in investments, or purchases of securities, or increases in wealth.

- Making high-amount investments and withdrawals shortly thereafter.
- Suspicious movements or inadequate records in accounts.
- Disappearance or concealment of assets.
- Drastic changes in the lifestyle of Managers or Employees.

These Warning Signs are not a comprehensive list, but only a series of dynamic red flags that may be changed or supplemented based on continuous improvement, corporate practices, findings and lessons learned from the materialization or management of risks. Consequently, Employees and Managers must use their best judgment in order to maintain transparent relations with Counterparties.

## **10. MEASURES DUE TO NON-COMPLIANCE AND SANCTIONS REGIME**

Any violation and/or failure to observe the provisions of this Manual, the Code of Ethics and Conduct and other rules, policies and procedures regarding prevention and management of Corruption and Bribery shall be considered a serious offense in light of the Internal Work Regulations, and will give rise to the most rigorous sanctions provided thereby. The above is without prejudice for any criminal, legal or administrative sanctions that may be imposed by competent authorities pursuant to legal provisions.

## **11. APPROVAL**

The Registered Agent is responsible for approving this Manual and any amendments or updates thereof.

The Compliance Officer must submit any amendments and/or updates of this Manual for approval, ensuring that all the related information is duly documented in the corresponding minutes.

## **DEFINITIONS AND ACRONYMS**

1. **Shareholders:** Individuals or companies that have made a contribution in cash or other assets that can be valued in cash to GEB in exchange for shares. (Source: GEB's Code of Ethics and Conduct)
2. **Managers:** It refers to the registered agent, the liquidator, the factor, members of the board or council of directors, and those who according to the bylaws perform or hold these roles within GEB, both as principals or alternates. (Source: GEB's Code of Ethics and Conduct)
3. **Final beneficiary:** It refers to the individual(s) who ultimately represent, directly or indirectly, the individual on whose behalf a transaction is conducted. It also includes the individuals exercising effective and/or ultimate control, directly or indirectly, over a legal person or other unincorporated

structure and/or those established in the Colombian Tax Law and/or the rules that amend or supplement it. (Source: GEB's Code of Ethics and Conduct for Suppliers and Contractors)

4. **Ethics channel:** A channel that enables (i) reporting any actual or potential event of Corruption and/or Bribery, deviations from the Company's ethics framework, including, without limitation, any breach of this Manual and/or other internal policies and rules of GEB, and (ii) making inquiries and requesting clarification on situations that are probably or presumably related to Corruption and/or Bribery, conflicts of interest, personal data protection, and in general any type of ethical dilemma. (Source: GEB's Code of Ethics and Conduct).
5. **Safeguard clauses:** Clauses that are mandatory to be included in all contracts, agreements and legal documents signed by GEB and whose purpose is the prevention and control of Corruption and Bribery, among other illegal conducts that represent a departure from the ethics framework.
6. **Employees:** Individuals hired by GEB through an employment or apprenticeship contract who provide services under supervision and in exchange for remuneration. This includes Managers. (Source: GEB's Code of Ethics and Conduct)
7. **Board of Directors' Audit and Risk Committee:** This committee has the objective of reviewing that Managers comply with the adopted accounting procedures, analyzing the recommendations given by GEB's statutory auditor related to financial statements, and reviewing GEB's control architecture. Likewise, it supervises and assesses GEB's Internal Control system, including risk analysis, to recommend and issue opinions to GEB's Board of Directors, and executes other functions pursuant to the law, the company bylaws and its own regulations. (Source: Policy on Appointment, Succession and Compensation of the Board of Directors).
8. **Contractors:** Individuals or legal entities with which GEB enters into a contract or service order for the provision of services to GEB. (Source: GEB's Code of Ethics and Conduct for Suppliers and Contractors).
9. **Counterparties:** Individuals or legal entities with which GEB has or seeks to have a work, legal, commercial and/or business relationship during the development of its corporate purpose. Including but not limited to: (i) Shareholders; (ii) Employees; (iii) Suppliers; (iv) Contractors; (v) Public Officials. (Source: GEB's Code of Ethics and Conduct)
10. **Corruption:** It is the abuse of positions of power or breach of trust (public or private positions) to obtain benefits for oneself or for third parties, to the detriment of the collective interests.
11. **Ethics and Compliance Committee:** The purpose of this collegiate management body of GEB is to strengthen ethical conduct at GEB, as well as implement coordinated actions against events and behaviors that run counter to the provisions of this Manual, the Code of Ethics and Conduct, the Manual for the Prevention of ML/TF/FWMD, the corporate policies, the law and ethics (Source: Presidential Decision 018/2018, which regulates the Ethics and Compliance Committee).
12. **Due Diligence:** Due diligence is the thorough and periodic execution of a set of internal processes needed for proper knowledge of Counterparties and their Final Beneficiaries, as well as to enable making sufficiently-informed decisions on possible scenarios and/or potential risks of Corruption



and/or Bribery. (Source: Law 2195/2022 “whereby measures are adopted in connection with transparency, prevention and the fight against corruption, and other provisions are issued”).

13. **Risk Factors:** Agents that generate risks of Corruption and/or Bribery. (Source: Law 2195/2022 “whereby measures are adopted in connection with transparency, prevention and the fight against corruption, and other provisions are issued”).
14. **FCPA:** United States Foreign Corrupt Practices Act. (*“Foreign Corrupt Practices Act”*). (Source: FCPA)
15. **GEB:** Refers to Grupo Energía Bogotá S.A. E.S.P., its affiliates and subsidiaries. (Source: <https://www.grupoenergiabogota.com/conoce-geb>)
16. **Stakeholders:** Refers to individual or legal entities interested in and/or affected by GEB's business activities. Including but not limited to: (i) Counterparties; (ii) communities; (iii) markets. (Source: Corporate Governance Policy).
17. **Sanctions and Control Lists:** Public databases and lists that mention individuals and legal entities that, according to the publishing organization, may be associated with Corruption and/or Bribery, including, but not limited a to: (i) the list of the National Attorney General's Office; (ii) the list of the General Comptroller's Office of Colombia; (iii) the list of legal processes published by the Judicial Branch; (iv) police records of the National Police of Colombia; (v) sanctions lists, namely i. OFAC list, ii. UN list, iii. EU list of terrorists, and iv. USA list of terrorists; (v) FCPA list of investigated or sanctioned persons; (vi) World Bank, among others. (Source: GEB's Code of Ethics and Conduct for Suppliers and Contractors)
18. **Manual:** It refers to this Corporate Ethics, Anti-corruption and Anti-bribery Manual. (Source: Corporate Ethics, Anti-corruption and Anti-bribery Manual).
19. **Compliance Monitoring:** Refers to the systematic, critical and periodic review of the proper implementation and execution of this Manual. (Source: ISO37001: 2016)
20. **Compliance Officer:** The individual designated by GEB to lead and manage the Corporate Transparency and Ethics Program, and the Anti-corruption and Anti-bribery Management System, which is autonomous in its leadership and management. As defined by GEB, the Compliance Officer also leads the management of the risks of money laundering, terrorism financing, and financing the proliferation of weapons of mass destruction, personal data protection, conflicts of interest, and the prevention of violations to the competition regime. (Source: Public Notice 100-000016 of the Companies Superintendence.)
21. **Facilitation Payments:** Payments to Public Officials to expedite the performance of duties of a non-discretionary nature, which are intended to influence the actions of Public Officials, but not their outcome (e.g., payments made to obtain a permit or license). (Source: GEB's Code of Ethics and Conduct). It is clarified that such payments are expressly prohibited.
22. **PEP:** Politically exposed persons, that is, individuals who perform public functions under any nomenclature and job classification system of the national and/or regional public administration that, by virtue of their position, issue rules, regulations or institutional policies; administer justice

or have sanctioning powers; have the function of general management and/or directly manage or administer public goods, money or securities. This definition also includes senior executives of government entities, high-ranking officials of political parties, the judicial and legislative branches, heads of state and others who have held this position for two (2) or more years after leaving, resigning or being dismissed from the position and/or those established in the regulations governing the matter. PEPs also include those with a marital, common law or legal relationship with a politically exposed person, as well as family members up to the second degree of consanguinity, second degree of affinity and civil relationship in the first degree. (Source: GEB's Code of Ethics and Conduct for Suppliers and Contractors)

23. **PTTE:** It is the Corporate Transparency and Ethics Program, consisting of a set of policies, procedures and other documents aimed at addressing situations that may lead to Bribery and Corruption, to identify, detect, prevent, manage and mitigate actions that put companies at risk. (Source: Compliance Department)
24. **Suppliers:** Individuals or legal entities with which GEB may have a legal, commercial and/or business relationship for the provision of goods, services and/or products to GEB. (Source: GEB's Code of Ethics and Conduct for Suppliers and Contractors)
25. **Inherent Risk:** The level of GEB's inherent risk of Corruption and/or Bribery, without taking into account the effect of the designed and implemented internal controls. (Source: GEB's Comprehensive Risk Management Model)
26. **Residual Risk:** The risk of Corruption and/or Bribery of GEB that remains after implementing the corresponding controls aimed at preventing the materialization of the risks. (Source: GEB's Comprehensive Risk Management Model)
27. **Public Official:** Any person holding a legislative, administrative or judicial position in a State, its political subdivisions or local authorities, or in a foreign jurisdiction, regardless of whether the individual was appointed or elected, including, but not limited to: (i) any government official or employee of any state entity, department, agency or government institution; (ii) any person with an official capacity or who acts on behalf of a government, department, municipality, agency or government institution and/or state institution; (iii) any officer or employee of a corporation that is entirely or partially owned by the State; (iv) any employee of a public international organization; (v) any officer or employee of a political party acting in an official capacity on behalf of a political party; and, (vi) any candidate to public office. (Source: Law 1778/2016)
28. **Bribery:** Any offer, promise, delivery, acceptance or request for an undue advantage of any value (which may be financial or non-financial in nature), directly or indirectly, and regardless of the place, in violation of applicable law, as incentive or reward for a person to act or fail to act in connection with the performance of that person's obligations. (ISO 37001)
29. **Warning Signs:** A set of qualitative and quantitative indicators that allow identifying the possible existence of a fact or situation beyond what GEB considers normal in the course of its ordinary activities, and that, in turn, contributes to building solid and relevant criteria that serve as a starting point for an efficient investigation and judgment of possible cases of Corruption and/or Bribery. (Source: GEB's SIPLA Manual)

## DOCUMENT CONTROL

Version No.	Version date	Certificate of approval of documentation	Reason for update
1			CUM-MAN-00# The Corporate Ethics, Anti-corruption and Anti-bribery Manual is created in order to establish guidelines to ensure fulfillment of the commitments and the ethics culture of GEB, based on zero tolerance for acts of Corruption and Bribery.

	Name	Role	Area
<b>Prepared by:</b>	Maria Paula Sala	Consultant	Corporate Compliance Department
<b>Reviewed by:</b>	Luis Rodolfo Hernández	Compliance Officer (D)	Corporate Legal and Compliance Vice President
	Nestor Raúl Fagua	Legal Vice President	
<b>Approved by:</b>	Juan Ricardo Ortega López	President - Registered Agent	Presidency