

CORPORATE BYLAWS OF ENEL COLOMBIA S.A. ESP

CHAPTER I

NAME, LEGAL NATURE, REGISTERED ADDRESS, DURATION AND PURPOSE OF THE COMPANY

ARTICLE 1 NAME AND NATIONALITY: The company is incorporated under Colombian law and will operate under the name ENEL COLOMBIA S.A. E.S.P.

ARTICLE 2 LEGAL NATURE: ENEL COLOMBIA S.A. E.S.P. is a commercial company, limited by shares, of the type known as a public limited company, incorporated as a public service company in accordance with the provisions of Law 142 of 1994. The company has administrative, financial and budgetary autonomy and carries out its activities within the scope of private law as a commercial entrepreneur.

ARTICLE 3 MAIN DOMICILE, BRANCHES, AND AGENCIES: The company has its principal place of business in the city of Bogotá D.C., Republic of Colombia, but by decision of the Board of Directors, it may establish and regulate the operation of branches, agencies, and offices anywhere in the national territory or abroad. The administrators of the branches, agencies, and offices shall be appointed by the Board of Directors, which shall determine their powers and duties, which shall be set forth in the corresponding power of attorney.

ARTICLE 4 DURATION: The company shall have an indefinite term, as permitted by Article 19.2 of Law 142 of 1994.

ARTICLE 5 CORPORATE PURPOSE: The purpose of the company is the generation, distribution, commercialization, and storage of electrical energy under the terms of Law 143 of 1994 and the regulations that govern, add to, modify, or repeal it, and all types of activities directly, indirectly, complementarily, or ancillary related to it, as well as carrying out all activities related to the provision of public services in general.

In addition, as part of its corporate purpose, the company may:

- 1) Acquire, build, operate, maintain, and commercially exploit power generation plants of any technology, such as, but not limited to, hydraulic, thermal, photovoltaic, and wind power.
- 2) Perform electrical engineering works, designs, and consulting.
- 3) Carry out all activities related to the exploration, development, research, exploitation, commercialization, storage, marketing, transportation, and distribution of minerals and stone materials, as well as the administrative, operational, and technical management related to mineral production and the exploration and exploitation of deposits in the Republic of Colombia, including the

purchase, sale, rental, distribution, import, and export of raw materials, elements, machinery, and equipment for the mining sector; the

Importation of liquid fuels derived from petroleum for power generation, as well as the importation of natural gas for power generation and/or commercialization.

- 4) Acquire, manage, and operate other public service companies, enter into and execute special management contracts with other public service companies in Colombia or abroad.
- 5) Sell or provide goods and/or services to other economic agents within or outside the country related to public services.
- 6) Participate in any form of consortium and/or business collaboration with individuals and legal entities, domestic or foreign, to carry out activities related to, connected with, or complementary to its corporate purpose.
- 7) Promote and establish commercial establishments or agencies in Colombia and abroad.
- 8) Acquire, under any title, all kinds of movable or immovable property, lease, dispose of, encumber, and give them as collateral.
- 9) Exploit trademarks, trade names, patents, inventions, or any other intangible property.
- 10) Participate in public and private tenders.
- 11) Enter into and execute all types of contracts and acts, whether civil, labor, commercial, or financial, such as, but not limited to, insurance contracts, transportation contracts, joint accounts, as well as all types of contracts with banking and/or financial entities and, in general, enter into and execute acts and contracts of any nature that are necessary, convenient, or appropriate for the achievement of its purposes.
- 12) Participate in energy commodity derivatives markets.
- 13) Sell any product or by-product derived from the operation of power generation plants other than electricity, as well as any other product that has any of the above as a component.
- 14) Give to, or receive from, its shareholders, parent companies, subsidiaries, and third parties, money on loan; draw, accept, endorse, collect, and pay all types of securities, negotiable instruments, shares, enforceable instruments, and others.
- 15) Participate with financial institutions as a banking and insurance correspondent.

16) Carry out activities in support of Postal Service Operators duly authorized and registered by the Ministry of Information and Communications Technology for the benefit of its customers and third parties.

17) Develop business lines such as: (i) comprehensive management of public lighting services;

(ii) energy efficiency, including special lighting, development of smart and sustainable cities and buildings, home automation, and technology replacement; (iii) mass electric mobility, public or private; (iv) provision of advisory, auditing, consulting, research, information analysis, and data processing services of any kind; (v) marketing of all kinds of own and/or third-party products, such as, but not limited to, insurance, subscriptions, facility and equipment maintenance services; comprehensive assistance services such as medical, funeral, home, and pet services. In developing all these lines of business, the company may finance, provide, manage, operate, implement, and supervise projects, execute works, deliver goods and services under any title, market, maintain, and in general develop any activity involved in the production chain of such goods or services, all for the benefit of its customers and third parties, within or outside the country.

18) Take the necessary actions to preserve the environment and good relations with communities in the area of influence of its projects.

Any of the activities provided for in this corporate purpose may be carried out by the company: (i) directly or as a partner or shareholder in other commercial companies with any corporate purpose, in particular, but not limited to, financial institutions that provide traditional and/or digital banking services, other public service companies, with the prior authorization of the Board of Directors, regardless of the amount of the investment, or (ii) through any type of business collaboration agreement, all of the above within or outside the country.

CHAPTER II

1. RULES ON CAPITAL AND SHARES

ARTICLE 6 AUTHORIZED CAPITAL: The authorized capital of the company is the sum of ONE TRILLION TWO HUNDRED SIXTY-ONE THOUSAND SEVEN HUNDRED FIFTY-SIX MILLION OCHOCIENTOS SETENTA Y OCHO MIL OCHOCIENTOS PESOS (\$1,261,756,878.80) Colombian legal currency, represented by TWO HUNDRED EIGHTY-SIX MILLION SEVEN HUNDRED SIXTY-TWO THOUSAND NINE HUNDRED TWENTY- SEVEN (286,762,927) registered shares with a par value of FOUR THOUSAND FOUR HUNDRED PESOS (\$4,400.00) each, represented by negotiable securities.

ARTICLE 7 NATURE OF THE SHARES: The shares into which the company's capital is divided are ordinary, registered, and will circulate in dematerialized or materialized form, as decided by the Board of Directors.

ARTICLE 8 RIGHTS CONFERRED BY ORDINARY SHARES: The Common shares are shares which, without prejudice to the provisions of agreements between shareholders, confer on their holders all political and economic rights in accordance with applicable law.

ARTICLE 9 PLACEMENT OF COMMON SHARES: The company shall have the right to place and issue subscription regulations for the placement of shares held in reserve, in accordance with the conditions established by the Board of Directors. Such placement of shares shall not require prior authorization from any authority in accordance with Article 19.10 of Law 142 of 1994, but in the event that a public offering of such shares is to be made to persons other than users who are to benefit from investments in infrastructure, registration in the national securities registry is required.

ARTICLE 10 RIGHT OF PREFERENCE IN THE SUBSCRIPTION OF SHARES:

Shareholders shall have the right to subscribe preferentially to any new issue of shares in proportion to the number of shares they hold on the date on which the competent corporate body approves the subscription regulations. Notice of the offer of shares shall be given by the means of communication provided for in the company's bylaws for calling the Shareholders' Meeting. Notwithstanding the aforementioned preemptive right, the Meeting may decide, with the favorable vote of seventy percent (70%) of the common shares represented at the respective meeting, that the shares be placed without being subject to the preemptive right set forth in this article.

ARTICLE 11 NEGOTIATION OF SHARES: Shares are transferable in accordance with the law. The transfer is effective upon the consent of the contracting parties, but in order for this act to be effective with respect to the company and third parties, it must be recorded in the Share Register by written order of the transferor. Such order may be given in the form of an endorsement on the respective title. In order to make the new registration and issue the title to the purchaser, the previous cancellation of the transferor's titles shall be required. Shares that have not been paid in full may also be traded, but the subscriber and subsequent purchasers shall be jointly and severally liable for the unpaid amount thereof.

ARTICLE 12 PREFERENCE IN THE NEGOTIATION OF SHARES: Shareholders are not obliged to offer their shares on a preferential basis to other shareholders if they wish to dispose of their shares. Shareholders are not obliged to offer their shares on a preferential basis to other shareholders if they wish to dispose of their shares.

ARTICLE 13 SHARE REGISTER: A Share Register shall be kept at the company's registered office, duly registered with the Chamber of Commerce of the registered office, for the purpose of recording the shares with the names of their respective holders, indicating the amounts corresponding to each of them. The titles issued, their number, date of registration, transfer, disposal, seizures, legal claims, pledges and other encumbrances, limitations on ownership and other events of legal significance relating to the shares shall also be recorded. The company shall recognize as a shareholder any person who appears in the Register, with the number of shares registered and under the conditions recorded.

PARAGRAPH: The company may delegate the keeping of the shareholders' register to a central securities depository. When the shares are dematerialized, an entry in the account and registration in the share register shall be sufficient for the new holder to exercise their rights, which shall be accredited by a certificate issued by the centralized securities depository.

ARTICLE 14 DEFAULT: When a shareholder is in default of payment of the installments of the shares he has subscribed to, he may not exercise the rights inherent therein. For this purpose, the company shall record the payments made and the outstanding balances.

ARTICLE 15 SECURITIES: All subscribers shall be given securities proving their status as shareholders. The securities shall be registered and issued in continuous series with the signature of the legal representative and shall indicate:

- 1) The full name of the person in whose favor they are issued.
- 2) The name of the company, its principal place of business, the notary public, and the number and date of the deed by which it was incorporated.
- 3) The number of shares represented by each certificate and their par value.

PARAGRAPH: When the company decides to dematerialize its shares, they shall be represented by a macro-title, which shall be held in custody and administered by the central securities depository, which shall record the subscribers thereof and maintain the shareholders' register. Shareholders may request a certificate through their direct depository, which will entitle them to exercise the rights inherent to their status.

ARTICLE 16 PROVISIONAL CERTIFICATES: Until the value of the shares has been paid in full, the company shall issue provisional certificates to its subscribers.

ARTICLE 17 THEFT, LOSS, OR DETERIORATION OF SECURITIES: In the event of In the event of loss or theft of the securities, the company shall issue to the holder registered in the Share Register, at their expense and risk, a duplicate after verifying the circumstances alleged, with a copy of the criminal complaint—if the security

was stolen—and the granting of the guarantees established by the Board of Directors for this purpose. If the original stolen or lost document reappears, the shareholder must return the duplicate so that it can be canceled. In the event of deterioration, the original must be returned in its current condition for destruction before a duplicate can be issued. The company assumes no liability to the shareholder or to third parties for the issuance of duplicates, which shall be the sole responsibility of the shareholder requesting them.

PARAGRAPH: In the event that the shares are dematerialized and there is theft or loss of a certificate or deposit certificate, this shall not give rise to any legal effect and the shareholder may simply request a new certificate or deposit certificate through their direct depositary.

ARTICLE 18 ACQUISITION OF TREASURY SHARES: When the company intends to acquire its own shares, it must comply with the following requirements:

- 1) The decision shall be made by the General Shareholders' Meeting with the favorable vote of no less than seventy-five percent (75%) of the outstanding shares.
- 2) Funds taken from net profits shall be used to carry out the transaction.
- 3) The shares must be fully paid up.

While such shares are held by the company, the rights attached to them shall be suspended. The same procedure shall be followed for the disposal of repurchased shares as for the placement of shares in reserve.

ARTICLE 19 PLEDGE OF SHARES: The pledge of shares shall be perfected by its registration in the Share Register and shall not confer on the pledgee the rights inherent to the status of shareholder, except by virtue of an express stipulation or agreement contained in a written document, which shall be sufficient for the exercise of the rights conferred before the company.

ARTICLE 20 DISPUTES OVER SHARES AND TRANSFER OF SHARES SEIZED: When the ownership of the shares or dividends is the subject of litigation or administrative action involving the practice of precautionary measures, the company shall withhold the corresponding dividends from the date of notification by the respective authorities to the company of the measure ordering the withholding. In order to dispose of shares whose ownership is in dispute, permission from the respective judge will be required. In the case of seized shares, authorization from the plaintiff will also be required.

ARTICLE 21 USUFRUCT OF SHARES: The usufruct of shares is perfected by registration in the Share Register. Unless expressly stipulated otherwise, usufruct confers on the usufructuary all the rights inherent in the status of shareholder, except the right to dispose of or encumber the shares and the right to their

redemption upon liquidation. For the exercise of the rights reserved by the bare owner, a written document stating such reservations shall suffice.

ARTICLE 22 TAXES: Taxes levied or that may be levied on share certificates or titles shall be borne by the shareholders, unless the Board of Directors decides otherwise in relation to a specific issue.

ARTICLE 23 TRANSFER OF SHARES: The transfer of shares by inheritance or bequest shall be evidenced by the corresponding title; changes resulting from a court ruling or administrative act shall be evidenced by a copy of the appropriate legal instrument with proof of enforceability. For the purposes of registering the change, the previous entry shall be canceled, the new owner shall be registered, and the corresponding certificates shall be issued.

ARTICLE 24 ABSENCE OF LIABILITY: The company assumes no liability for the validity of contracts between transferors and acquirers of its shares; in order to accept or reject transfers, it shall only comply with the formal requirements or those required by law. Nor does it assume any responsibility for the validity of transfers or changes of ownership arising from court rulings or administrative acts, in which case it shall merely comply with the court order or administrative order.

ARTICLE 25 PENDING DIVIDENDS: Pending dividends belong to the purchaser of the shares from the date of written notification of the transfer, unless otherwise agreed in the same notification.

ARTICLE 26 JOINT SHARES: When one or more shares are jointly and severally owned by several persons, they shall appoint a single common representative to exercise the rights corresponding to the status of shareholder. In the absence of agreement, the judge of the registered office shall appoint the representative of such shares at the request of any interested party. The executor holding the assets shall represent the shares belonging to the undistributed estate, who shall be entitled to appoint a proxy. In the absence of an executor, representation shall be carried out by the person chosen by the heirs recognized in the proceedings.

ARTICLE 27 REGISTRATION OF THE ADDRESS OF SHAREHOLDERS: All shareholders shall register their address or that of their legal representatives or attorneys-in-fact; those who fail to comply with this requirement may not claim against the company for not having received the relevant communications in a timely manner. Shareholders may also register their telephone number, mobile phone number, email address, or other electronic means through which communications or notices may be sent. Shareholders who do not register this information will be deemed to have their residence at the company's principal place of business, where notifications will be sent.

ARTICLE 28 AGREEMENTS BETWEEN SHAREHOLDERS: Two or more shareholders, who are not company directors, may enter into agreements whereby they undertake to vote in the same or a specific manner at Shareholders' Meetings. Such agreements may include a provision allowing one or more of them or a third party to represent all of them at the Shareholders' Meeting or Meetings. This provision shall be effective with respect to the company provided that the agreement is in writing and delivered to the legal representative for deposit at the offices where the company's management operates. In all other respects, neither the company nor the shareholders who are not party to the agreement shall be liable for any breach of the terms of such agreement.

CHAPTER III CORPORATE BODIES

ARTICLE 29 ORGANIZATION OF THE COMPANY: The management, administration, supervision, and organization of the company shall be exercised within their respective areas of competence by the following principal bodies:

- 1) General Shareholders' Meeting
- 2) Board of Directors
- 3) General Manager
- 4) Statutory Auditor

CHAPTER IV GENERAL SHAREHOLDERS' MEETING

ARTICLE 30 COMPOSITION: The General Shareholders' Meeting is composed of the shareholders registered in the Share Register or their duly accredited representatives or agents, meeting in accordance with the provisions of these bylaws and the law.

ARTICLE 31 TYPES OF MEETINGS: Shareholders' General Meetings shall be ordinary and extraordinary and may be held remotely. The former shall be held within the first three (3) months of each year, at the registered office, on the date, at the time and in the place determined by the Board of Directors or whoever calls the meeting. Extraordinary meetings shall be held when the unforeseen or urgent needs of the company so require. However, the General Shareholders' Meeting may meet without prior notice and at any place where all the subscribed shares are represented.

PARAGRAPH 1: The Board of Directors may at any time determine the fiscal years it deems necessary, in accordance with the frequency established in Article 69 of the

Bylaws. If so approved, it shall instruct the company's management to notify the Statutory Auditor so that he may issue his opinion on the corresponding financial statements, with the Board of Directors being authorized to adjust the fees that this work entails for the Statutory Auditor. Once the financial statements have been prepared in accordance with the law, a General Shareholders' Meeting shall be called within two (2) months of the meeting of the Board of Directors that ordered the fiscal year. The call shall be made at least fifteen (15) business days prior to the date of the Meeting, and shareholders shall be informed that during the term of the call, the certified and audited financial statements of the company, the books, and their supporting documents are available for inspection.

PARAGRAPH 2: In accordance with the provisions of the law, whenever it can be proven, a General Shareholders' Meeting shall be held when all shareholders are able to deliberate and decide by simultaneous or successive communication by any means. Once the mechanism for non-face-to-face meetings has been used, proof of the adoption of the decisions must be provided via the Internet, email, or any other valid electronic means, showing the time, the text of the message, tape recordings, or other similar mechanisms.

PARAGRAPH 3: The decisions of the General Shareholders' Meeting shall also be valid and binding when all shareholders express their vote in writing. If the shareholders have expressed their vote in separate documents, these must be received within a maximum period of thirty (30) calendar days from the date of receipt of the first communication. The legal representative of the company shall inform the shareholders of the decision within five (5) days of receiving the documents in which the vote was cast.

PARAGRAPH 4: If the company is a securities issuer, the members of the Board of Directors and, in particular, the Chairpersons of the Board Committees and the Chairperson of the Board of Directors shall be invited to the ordinary and extraordinary meetings of the General Shareholders' Meeting in order to address the concerns of the shareholders.

ARTICLE 32 ORDINARY MEETINGS: The purpose of ordinary meetings shall be to examine the situation of the company, appoint administrators and other officers of their choice, determine the economic guidelines of the company, consider the general-purpose financial statements, decide on the distribution of profits and, in general, agree on all decisions tending to ensure the fulfillment of the corporate purpose. The administrators shall allow the exercise of the right of inspection of the books and papers of the company to its shareholders or their representatives during the fifteen (15) business days prior to the meeting.

ARTICLE 33 MEETINGS BY RIGHT: If the General Shareholders' Meeting is not called at the time indicated in Article 35 for an ordinary meeting, it shall meet by right on

the first business day of April, at ten o'clock in the morning (10:00 a.m.), at the offices of the principal place of business where the company's administration operates. The administrators shall allow the shareholders or their representatives to exercise their right to inspect the company's books and papers during the fifteen (15) business days prior to the meeting.

ARTICLE 34 EXTRAORDINARY MEETINGS: The General Shareholders' Meeting may be called to extraordinary sessions by the Board of Directors, the General Manager, the Statutory Auditor, and, in the cases provided for by law, by the Superintendent of Public Services. Likewise, it shall meet at the request of a number of shareholders representing ten percent (10%) or more of the subscribed shares, in which case the call shall be made by the Board of Directors, the General Manager, or the Statutory Auditor. The applicants may apply to the Superintendency of Public Services to order that it be held if those who are obliged to do so fail to comply with this duty.

ARTICLE 35 CALL FOR MEETINGS: The call for regular meetings of the Assembly shall be made by the General Manager or the Board of Directors of the company, at least fifteen days in advance.

(15) business days prior to the date of the meeting. All other meetings shall be called at least five (5) business days in advance. The notice shall be given (i) by email or any other suitable electronic means, sent to each of the shareholders at the address or numbers registered at the offices where the company's administration operates, or (ii) by means of a notice published in a newspaper with wide circulation in the country, any of the above means of notice being valid. The notice shall contain the date, time, and place of the General Shareholders' Meeting, as well as the purpose of the meeting when it is extraordinary.

The General Shareholders' Meeting may deal with other matters once the agenda has been exhausted: (i) in the case of ordinary meetings, if so decided by a vote in favor of fifty percent (50%) plus one share of those represented at the meeting; and (ii) in the case of extraordinary meetings, if so decided by a vote in favor of seventy percent (70%) of the shares represented at the meeting.

When it comes to approving general purpose financial statements, the call must be made at least fifteen (15) business days in advance. The minutes of the corresponding meeting shall record how the call was made.

PARAGRAPH 1: Saturdays are not considered business days for the purpose of calculating the notice period.

PARAGRAPH 2: Notwithstanding the foregoing, in the event that an extraordinary General Shareholders' Meeting must be held to discuss the possible merger, transformation, spin-off, or cancellation of the registration of the shares in the event that the company trades the shares on the public securities market, the call shall be

made at least fifteen (15) business days and shall expressly indicate the possibility of exercising the right of withdrawal in accordance with the law.

PARAGRAPH 3: Within the period of notice for ordinary and extraordinary meetings, the necessary documentation shall be made available to shareholders on the company's website to duly inform them of the items to be discussed, as well as any financial information that is material to the decisions to be taken at the respective meeting, except in the case of strategic information about the company.

PARAGRAPH 4: In the agenda submitted for consideration by the shareholders at the beginning of the ordinary and extraordinary meetings of the General Shareholders' Meeting, and without prejudice to their right to submit their proposals in accordance with the law, the various items to be discussed shall be broken down so that they are not confused with others, in a logical sequence of topics, except for those topics that must be discussed together because they are related, in which case this shall be noted.

PARAGRAPH 5: In addition to those aspects for which this requirement applies by law, the following matters may only be analyzed and resolved by the General Shareholders' Meeting if they have been expressly included in the notice of the respective meeting: change of corporate purpose; waiver of preemptive rights in the subscription of shares; change of registered office; early dissolution and segregation (improper spin-off).

ARTICLE 36 REMOTE MEETINGS: In the events provided for in Articles 19 and 20 of Law 222 of 1995, the General Shareholders' Meeting may deliberate and decide by holding remote meetings, provided that the requirements established by law are met.

ARTICLE 37 QUORUM FOR DELIBERATION AND DECISION-MAKING: The General Meeting may deliberate and decide with a plural number of shareholders representing half plus one of the outstanding shares. Except for decisions on Special Shareholders' Meetings defined in paragraph 1 of Article 38 below, which shall be adopted by a vote in favor of at least 75% of the outstanding shares. With regard to second call meetings, the provisions of applicable law shall apply.

ARTICLE 38 SPECIAL EVENTS OF THE MEETING: "Special Event of the Meeting" means any and all decisions related to the events, acts, authorizations, and operations listed below. For the approval of these Special Events of the Meeting, the favorable vote of at least seventy-five percent (75%) of the subscribed shares shall be required:

- 1) Any integration, merger, spin-off, consolidation, reconstitution, restructuring, transformation, or similar transaction of the company;

- 2) The increase or reduction of the company's capital or the repurchase of shares;
- 3) The issuance of shares in reserve by the company, including the terms of such issuance;
- 4) The company's entry into any line of business other than the activities of marketing, storage, distribution, and/or generation of electricity, or businesses derived from or related to them;
- 5) The amendment of the company's articles of association;
- 6) The dissolution or voluntary liquidation of the company; and
- 7) The removal or replacement of the statutory auditor, unless it is a decision adopted by the controlling shareholder's business group for all its subsidiaries.

ARTICLE 39 BINDING NATURE OF DECISIONS: Decisions adopted in accordance with the requirements of the law or the bylaws are binding on all shareholders, including dissenting and absent shareholders, provided that they are of a general nature.

ARTICLE 40 ELECTIONS AND VOTING QUOTA SYSTEM: In elections and votes of the General Assembly, the following rules shall apply:

- 1) The electoral quotient system shall be applied whenever two (2) or more persons are to be elected to the Board of Directors, a special committee, or a collegiate body, for which purpose the number of valid votes cast shall be divided by the number of positions to be filled.
- 2) The counting shall begin with the list that received the most votes and then proceed in descending order, declaring elected from each list the number of names that the quotient fits into the number of votes cast for that list.
- 3) If there are still positions to be filled, these will correspond to the highest remaining votes, which will be counted in the same descending order.
- 4) In the event of a tie among the remaining votes, the decision shall be made by lot.
- 5) Blank votes shall only be counted to determine the electoral quotient.
- 6) The name of a candidate may not be repeated on the same list.

ARTICLE 41 REPRESENTATION OF SHAREHOLDERS: Shareholders may be represented by written proxy indicating the name of the proxy, the name of the substitute, if any, and the date or period of the meeting or meetings for which the proxy is granted. Such proxies may be sent by email or by any other means that

provides written proof of their granting. Powers of attorney granted abroad shall only require the formalities provided for herein. Except in cases of legal representation, the administrators and employees of the company, while in office, may not represent shares other than their own at General Shareholders' Meetings, nor may they substitute the powers granted to them for this purpose. Nor may they vote on the approval of the balance sheets and accounts at the end of the financial year or on the liquidation accounts.

ARTICLE 42 MINUTES: The minutes of the General Shareholders' Meeting, duly recorded in the commercial register, shall record the deliberations and decisions of the corporate body, which shall be approved by the meeting or by the persons designated for that purpose and signed by the chair and secretary of the meeting. The minutes must meet the requirements of form and substance stipulated in commercial law and, in the event of refusal by any of those called upon to sign the minutes, the Statutory Auditor shall do so in their place.

PARAGRAPH 1: A copy of the minutes and the general-purpose financial statements shall be sent to the Superintendency of Residential Public Services. It will also be necessary to send these documents to the public entity responsible for the provision of the service or to the regulatory commission when requested by either of them or by a partner, all in accordance with the terms of Article 19.11 of Law 142 of 1994.

PARAGRAPH 2: In the case of non-face-to-face meetings or decisions adopted by the General Shareholders' Meeting when all shareholders express their vote in writing, the corresponding minutes must be drawn up and subsequently recorded in the respective book within thirty (30) days of the date on which the agreement is concluded. The minutes shall be signed by the legal representative and the person appointed as ad hoc secretary.

PARAGRAPH 3: The shareholders of Enel Colombia S.A. ESP shall refrain from disclosing any information received from the Company that is of a confidential or privileged nature. This duty shall not apply to any information that has been made public.

ARTICLE 43 FUNCTIONS OF THE GENERAL MEETING: The functions of the General Shareholders' Meeting are:

- 1) To study and approve amendments to the bylaws.
- 2) Freely appoint and remove members of the Board of Directors and set their remuneration.
- 3) To elect the Statutory Auditor and his or her alternates, as well as to set their assignments.

- 4) Examine, approve, or disapprove the general purpose financial statements, the accounts to be rendered by the administrators, the reports of the Board of Directors and the General Manager on the state of the business, and the report of the Statutory Auditor.
- 5) Make and/or authorize decisions related to Special Assembly Events defined in Article 38.
- 6) Allocate corporate profits and set the amount of dividends, the form and terms of payment.
- 7) Decree the cancellation of losses and the creation of reserves.
- 8) Declaring increases in authorized capital.
- 9) Order the issuance of reserve shares and authorize that a specific share issue be placed without subject to preemptive rights.
- 10) Authorize the transformation, spin-off, merger of the company or the separation of the company's activities.
- 11) Order the extraordinary dissolution of the company.
- 12) Order the repurchase of treasury shares and their subsequent disposal.
- 13) Delegate, in specific and special cases, the exercise of some of its functions to the Board of Directors or the General Manager.
- 14) Elect the person who will chair the meetings of the General Shareholders' Meeting.
- 15) Ensure that its rules of governance are respected and regularly reviewed, in accordance with the provisions of the bylaws and other internal regulations of the Company.
- 16) In general, all functions that have not been assigned to another administrative body of the company under these bylaws.

CHAPTER V

BOARD OF DIRECTORS

ARTICLE 44 COMPOSITION: The company shall have a Board of Directors composed of seven (7) principal members, each with a personal alternate, elected by the General Shareholders' Meeting using the electoral quotient system. The Board shall have at least two (2) independent members, in accordance with the provisions of these bylaws.

PARAGRAPH 1: The General Manager shall attend the meetings of the Board of Directors with the right to speak but not to vote.

PARAGRAPH 2: There shall be no impediment to any of the legal entity shareholders acting as a principal or alternate member of the Board of Directors. In any case, a legal entity shareholder who is a member of the Board of Directors shall act through its principal or alternate legal representative, duly authorized. For clarity, representation through a proxy shall not be permitted.

ARTICLE 45 DISQUALIFICATIONS AND INCOMPATIBILITIES: Persons who may be subject to the following grounds, in addition to those provided for by law, shall be disqualified from serving as members of the Board of Directors of the company: (i) those who have been convicted by a court of law to a term of imprisonment, except in the case of misdemeanors; (ii) those who are personally related to members of the Board or the company's administrators; (iii) those who, as plaintiffs, have any kind of pending litigation against the company, except in the case of challenges to decisions of the company's corporate bodies in which they participate in accordance with the law.

In addition to those cases provided for by applicable law, incompatibility with the position of member of the Board of Directors shall be deemed to exist in the following cases: (i) being an official or administrator of a company that carries out activities that compete with any of the company's businesses, or a company that belongs to groups of companies that have investments in sectors that constitute competition for the company, or has a service or advisory relationship with a company that competes with the company, unless the total annual income received from these activities does not exceed 10% of its annual income, or have a direct or indirect interest in a company (or its parent company or a subsidiary thereof), or companies in which any group of companies has investments, which constitute competition for the company; and/or (ii) directors who, at the time of their election, are over seventy (70) years of age or who, directly or through other persons, hold positions or are representatives of or are linked to entities that are regular customers or suppliers of goods and services to the business group to which the company belongs, provided that such status may give rise to a conflict or collision of interests with those of the Company. Financial institutions in their capacity as providers of financial services to the company are exempt. and/or (iii) carry out activities that prevent them from fulfilling their duties in accordance with the bylaws.

Employees of the controlling shareholder and the largest non-controlling shareholder may be elected as members of the company's Board of Directors, and the existence of any incompatibilities between the duties of such persons as employees of the controlling shareholder and the non- controlling shareholder and

their role as members of the company's Board of Directors shall be assessed on a case-by-case basis in accordance with applicable law.

PARAGRAPH 1: For the purposes of these bylaws, "Related Persons" means the spouse or permanent partner of a person, their relatives up to the fourth degree of consanguinity, second degree of affinity, and sole civil relationship, to the companies where such person or their Related Persons are significant shareholders, and to the natural or legal persons of which the aforementioned person, or their spouse or permanent partner, or their relatives within the second degree of consanguinity, second degree of affinity, and sole civil relationship, are members of the board or employees, or have been during the three (3) years immediately prior to the date of election of the aforementioned person to the position they hold.

PARAGRAPH 2: The last election or appointment made in relation to any member or members of the Board of Directors who have been elected in violation of these rules, or who violate them during their term as members of the Board, may be modified.

ARTICLE 46 TERM: Members of the Board of Directors shall be appointed for terms of two (2) years and may be re-elected indefinitely, without prejudice to the power of the Shareholders' Meeting to remove them freely at any time. If the General Shareholders' Meeting does not elect new directors, their term of office shall be deemed extended until a new appointment is made. In any case, they shall remain in office until their replacements are registered with the Chamber of Commerce. In the event of the absolute absence of any of the Independent Directors, they shall be replaced for the remainder of their term of office.

ARTICLE 47 CHAIRMAN OF THE BOARD OF DIRECTORS: The Board of Directors shall have a Chairman who shall be elected by the Board from among its members for a term of two (2) years, without prejudice to his or her being re-elected indefinitely or freely removed before the expiry of the term.

The Chairman of the Board of Directors shall be responsible, among other functions, for the institutional representation of the company. Similarly, the Chairman shall perform the following functions:

- 1) Directing and coordinating the proper functioning of the Board of Directors.
- 2) Promote the governance of the company, promoting the development and implementation of good corporate governance policies and acting as a liaison between the shareholders and the Board of Directors.
- 3) Ensure that information is delivered to the members of the Board of Directors in a timely manner through the Secretary of the Board of Directors.
- 4) Chair Board of Directors meetings and manage discussions.

- 5) Ensure the implementation of the Board of Directors' agreements and follow up on its assignments and decisions.
- 6) Monitor the active participation of the members of the Board of Directors.
- 7) Lead the annual evaluation process of the Board of Directors and the Committees, except for his or her own evaluation.
- 8) Attend General Shareholders' Meetings to address their concerns, or if unable to attend, delegate a member of the Board of Directors for that purpose.

ARTICLE 48 SECRETARY OF THE BOARD OF DIRECTORS: The Board of Directors shall have a Secretary elected by the Board of Directors, who may not be a member of the Board, and may be freely replaced at any time.

In addition to the above, the Secretary shall perform the following duties:

- 1) Send the notice of meetings directly or through whomever he designates.
- 2) Deliver information to the members of the Board of Directors in a timely manner, either directly or through a person designated by him.
- 3) Keep the company's documentation, duly record the proceedings of the meetings in the minutes books, and certify the resolutions of the corporate bodies.
- 4) Ensure the formal legality of the actions of the Board of Directors and support the Board of Directors so that its procedures and rules of governance are respected and regularly reviewed, in accordance with the provisions of the Bylaws and other internal regulations of the company.

ARTICLE 49 SUBSTITUTE DIRECTORS: Substitute directors shall replace the principal directors in their absolute or temporary absence. However, they may be called upon to participate in the deliberations of the Board of Directors, even in cases where they are not required to attend, but in such event they shall not have a vote and shall not affect the quorum. Substitutes shall be personal.

ARTICLE 50 MEETINGS: The Board of Directors shall meet at least once a month upon call by the Board itself, the General Manager of the company, or the Statutory Auditor. Meetings of the Board of Directors shall be held on the date, time, and place indicated in the notice of meeting. The notice shall be sent by email to each member of the Board of Directors at the address registered with the Board of Directors' secretariat. The notice shall be sent to the members of the Board of Directors no less than four (4) business days prior to the date of the meeting.

PARAGRAPH 1: Whenever it can be proven, a meeting of the Board of Directors shall be held when all members can deliberate and decide by simultaneous or successive communication by any means. In the latter case, the succession of

communications must occur immediately in accordance with the means used. Once the mechanism for remote meetings has been used, proof of the adoption of decisions must be provided by email or any other valid electronic means, showing the time, the text of the message, tape recordings or video calls, or other similar mechanisms.

PARAGRAPH 2: The decisions of the Board of Directors shall be valid when all its members express their vote in writing. In this case, the respective majority shall be calculated on the total number of members of the Board of Directors. If the members of the Board of Directors have cast their votes in separate documents, these must be received within a maximum period of one month from the date of receipt of the first communication. The legal representative of the company shall inform the members of the Board of Directors of the decision within five (5) days of receiving the documents in which the votes are cast.

PARAGRAPH 3: The information, presentations, and supporting documents for decisions to be considered by the Board of Directors must be made available to all members of the Board of Directors (principals and alternates) at least four (4) Business Days prior to the date of the respective meeting of the Board of Directors or any of its committees. The Business Plan shall be made available to the Directors at least thirty (30) days prior to the date of the meeting at which it will be submitted for approval by the Board of Directors.

PARAGRAPH 4: Members of the Board of Directors may submit matters other than those included in the corresponding agenda for consideration by the Board, including requests for information which shall be considered by the Board of Directors.

ARTICLE 51 FUNCTIONS OF THE BOARD OF DIRECTORS: The Board of Directors shall have the following powers and functions:

- 1) To establish its own rules of procedure and set the internal regulations of the company, except for those of the General Shareholders' Meeting, which shall be limited to procedural and operational matters, without impeding the exercise of the substantive rights provided for in the bylaws and the Code of Good Governance.
- 2) To approve or disapprove, before the end of the year, the company's Industrial Plan or Business Plan, which shall include the strategic plan, the annual operating budget, and the following projections: (i) income, (ii) operating costs and expenses, (iii) CAPEX, (iv) indebtedness, (v) capital requirements, (vi) development of the business activities of the company's subsidiaries and affiliates, and a general human resources report, including the remuneration policy, staffing projections, and any other relevant matters related to personnel management for the following year.

- 3) Freely elect and remove the company's manager and his or her alternates.
- 4) Approve the issuance of securities, including the regulations and the corresponding prospectus for issuance and placement.
- 5) Receive, evaluate, approve or disapprove the reports submitted by the company's manager on the performance of his duties.
- 6) Submit to the General Shareholders' Meeting, together with the General Manager of the company, a self-assessment report on its management, the balance sheet for each fiscal year, and the other annexes and reports referred to in Article 446 of the Commercial Code.
- 7) Propose amendments to the bylaws to the General Shareholders' Meeting when deemed appropriate.
- 8) Convene the General Shareholders' Meeting when it deems it appropriate or necessary, or when ordered to do so by the Superintendency of Public Utilities, or at the request of a plurality of shareholders representing at least one-tenth of the outstanding common shares.
- 9) Approve, under the terms indicated by the Meeting, the regulations for the issuance, subscription, and placement of common shares when the Meeting delegates such function to it.
- 10) Make and/or authorize decisions related to Special Events of the Board of Directors as defined in Article 53.
- 11) Determine the amount of contracts, acts, and legal transactions that the General Manager may delegate to management, executive, or equivalent officials.
- 12) Ensure compliance with the law, the bylaws, the orders of the Shareholders' Meeting, and the commitments acquired by the company in the pursuit of its corporate purpose.
- 13) Order the appropriate actions against administrators, executive officers, and other company personnel for omissions or acts detrimental to the company.
- 14) Exercise the functions delegated to him by the General Shareholders' Meeting.
- 15) Authorize the General Manager to enter into any acts and contracts whose amount exceeds the equivalent in pesos of twenty million euros (EUR 20,000,000) per act or contract.

In order to facilitate the normal development of the company's activities, it shall be understood that when the Board of Directors authorizes the Manager to enter into acts and contracts in accordance with the provisions of this section, the Manager may make and manage additions or modifications to contracts or acts that have been previously approved by the Board of Directors, provided that such additions do not modify their purpose, nor exceed, jointly or individually, the equivalent of 25% of the original approved value.

16) Issue the company's Code of Good Governance and approve any amendments thereto, except where such amendments constitute amendments to the articles of association, in which case they must be approved by the General Shareholders' Meeting, in accordance with the provisions of these articles of association.

17) Evaluate and monitor the activity of the company's directors and senior executives.

18) Provide for the creation of ad hoc advisory and technical committees to support the Board of Directors in the performance of its duties, which shall be composed of a minimum of three (3) and a maximum of five (5) of its members, whose duties shall be defined by the Board of Directors. These committees do not constitute a governing body nor do they assume any functions that correspond to the Board of Directors, and they shall be governed by the principles set forth for that purpose in the Code of Good Governance.

19) To hear and resolve complaints submitted by shareholders and investors or members of the Board of Directors regarding compliance with the provisions of these bylaws, the company's Code of Good Governance or in shareholder agreements filed with the company (with respect to the company's obligations) and, whenever possible, instruct the General Manager or any of the company's employees to implement the necessary corrective measures. This power of the Board of Directors is without prejudice to the possibility for shareholders to file complaints with the administrative authorities and to take legal action in relation to the facts giving rise to the complaints.

20) Ensure equitable treatment for all shareholders and investors.

21) Determine, at any time during each calendar year, whether the company will have interim fiscal years for the purpose of distributing profits.

22) Approve the establishment of branches, agencies, and offices anywhere in the country or abroad, appoint those who will manage them, and establish their powers.

- 23) Define information and communication policies with shareholders and markets.
- 24) Guarantee shareholders and investors timely access to company information through the information disclosure mechanisms established by the company.
- 25) Ensure and monitor effective compliance with the requirements established by law, the bylaws, and the Code of Good Governance with regard to corporate governance.
- 26) Issue a code of ethics or conduct, which shall set forth the company's values and principles of conduct, and approve any amendments thereto. The Board of Directors shall take the necessary measures to ensure that this code is mandatory for the company's directors, managers, and employees.
- 27) Implement, together with the General Manager, the company's management and internal control programs, in compliance with the provisions of Laws 142 and 143 of 1994, as amended or supplemented from time to time.
- 28) Decide whether the company's shares will be issued in dematerialized or materialized form.
- 29) Authorize the creation of subsidiaries and the acquisition or disposal of quotas, shares, or interests in existing companies.
- 30) Consider the report submitted annually by the General Manager on the company's access to new technologies and the controlling shareholder's innovative strategies, in order to assess the company's technological situation and its contribution to leveraging its business.

PARAGRAPH: The Board of Directors shall consider and respond in writing, with reasons, to proposals submitted by a number of shareholders representing at least five percent (5%) of the subscribed shares. The Board of Directors shall not be obliged to respond if the proposal concerns matters relating to trade secrets or strategic information for the development of the company, which it shall inform the applicants.

ARTICLE 52 DECISION-MAKING AND DELIBERATIVE QUORUM: At all meetings, the Board of Directors shall deliberate with at least four (4) of its members present. In the absence of a valid deliberative quorum at a duly convened Board meeting, the meeting shall be postponed to a time and place determined by the Chairman of the Board, provided that the reconvened meeting is held within the same calendar month as the postponed meeting.

The Board of Directors shall decide with at least four (4) of the members present voting in favor, except in the case of Special Events of the Board of Directors, in which case the favorable vote of at least five (5) members of the Board shall be required.

ARTICLE 53 SPECIAL EVENTS OF THE BOARD OF DIRECTORS:

Per Event Special Board of Directors decisions are understood to be each and every one of the decisions listed below:

- 1) The contracting of any debt by the company that exceeds 50% of the debt approved in the Industrial Plan for the respective year;
- 2) The sale, liquidation, transfer, or other disposal or lease of assets or property of the company, whether through one or more consecutive transactions during a rolling annual period (counted from the first transaction), which together represent ten percent (10%) of the total assets of the company according to the audited financial statements for the last fiscal year;
- 3) Ordering an increase in the company's authorized capital, in the event provided for in Article 19.4 of Law 142 of 1994.
- 4) The contracting of any guarantee and/or encumbrance that is outside the ordinary course of business;
- 5) The approval of Related Party Transactions that individually exceed EUR 3,000,000. For these purposes, it will not be possible to split a single transaction into different transactions in order to avoid exceeding the limit established herein;
- 6) Amendments to the company's Good Governance Code; and
- 7) The signing of any obligation outside the ordinary course of business that may involve the payment of sums exceeding twenty-five percent (25%) of the limit established in the bylaws for the Manager's ordinary contracting powers.

ARTICLE 54 MINUTES: The proceedings of the Board of Directors' meetings shall be recorded in a Minutes Book, which shall be signed by the Chairman of the meeting and its Secretary after approval. The minutes shall be headed with their number and shall state at least the place, date, and time of the meeting, the number of members present and their status as principals or alternates, the matters discussed, the decisions adopted, and the number of votes cast in favor, against, or blank, and the abstentions, the written statements presented by those present, the appointments made, and the date and time of the meeting's adjournment.

CHAPTER VI

MANAGER OF THE COMPANY

ARTICLE 55 MANAGER AND LEGAL REPRESENTATIVE: The company shall have a General Manager, who shall be its legal representative and shall be responsible for the administration and management of the company's business in accordance with the law, these bylaws, and the regulations and resolutions of the General Shareholders' Meeting and the Board of Directors. The General Manager shall have five (5) alternates, who may act simultaneously and concurrently and shall also replace the General Manager in the event of accidental, temporary, or permanent absence. The General Manager and his substitutes, like the other employees of the company, are private employees subject to the provisions of the Substantive Labor Code and Law 142 of 1994 and other related regulations.

PARAGRAPH 1: LEGAL REPRESENTATION FOR JUDICIAL AND ADMINISTRATIVE MATTERS ADMINISTRATIVE MATTERS: The legal representation of the company for judicial and administrative matters before the Judicial and Executive branches of the Public Power of any order and level, whether national, departmental, municipal, district, or local, before individuals who in a given case exercise these functions in accordance with the law, before the Public Prosecutor's Office, the Attorney General's Office, and fiscal and disciplinary control agencies, shall be held by those attorneys designated by the Board of Directors for this purpose, who may be freely removed at any time. The representation shall be broad and sufficient and shall also grant the power to represent the company in conciliation hearings and interrogations of parties and in the processing of bankruptcy matters and proceedings or the restructuring of debts of any kind, and shall also have the power to exercise legal representation directly or confer power to other attorneys to defend the company. The Board of Directors may limit the representation of all or some of the Legal Representatives for Judicial and Administrative Matters, when it deems appropriate, limiting it to a specific matter.

PARAGRAPH 2: LEGAL REPRESENTATION BEFORE PUBLIC CORPORATIONS FOR POLITICAL CONTROL DEBATES:

The legal representation of the company for summons to political control debates of Public Corporations of any kind and level, whether national, regional, district, or local, shall be held by those designated by the Board of Directors for this purpose, and they may be freely removed at any time. The Board of Directors may limit the representation of all or some of the Legal Representatives for Political Control Debates in Public Corporations, when it deems it appropriate.

The appointment of legal representatives for political oversight debates is carried out based on the powers granted to public corporations as established in Article 313

of the Political Constitution of Colombia, paragraph 12 of Article 32 of Law 136 of 1994, paragraph 16 of Article 19 of Law 2200 of 2022, and all other regulations that add to, modify, or replace them.

ARTICLE 56 APPOINTMENT AND TERM: The General Manager and his or her alternates shall be appointed by the Board of Directors for indefinite terms and may be removed at any time.

ARTICLE 57 REGISTRATION: The appointment of the General Manager and his or her alternates shall be recorded in the commercial register, which shall be done at the Chamber of Commerce of the company's principal place of business, based on a certified copy of the minutes recording the appointments. Once the registration has been made, the appointees shall retain their status until new appointments are registered. Neither the General Manager nor his or her substitutes may take up the duties of their office until their appointment has been registered.

ARTICLE 58 DUTIES: The duties of the General Manager are:

- 1) To represent the company in and out of court before the partners, third parties, and all types of judicial and administrative authorities, with the power to appoint representatives to represent the company when necessary.
- 2) To execute the agreements and resolutions of the General Shareholders' Meeting and the Board of Directors.
- 3) Exercise the necessary controls to ensure that the decisions of the Shareholders' Meeting, the Board of Directors, and his or her own determinations are carried out.
- 4) Prepare and submit, no later than the last annual meeting of the company's Board of Directors, the company's Industrial Plan or Business Plan, which shall include the strategic plan, the annual operating budget, and the following projections: (i) revenues, (ii) operating costs and expenses, (iii) CAPEX, (iv) indebtedness, (v) capital requirements, (vi) development of the social businesses of the company's subsidiaries and affiliates, and a general report on human resources, including the compensation policy, staffing projections, and any other relevant matters related to personnel management for the following year.
- 5) Convene the Board of Directors and the General Shareholders' Meeting in accordance with the bylaws and the law and propose the agenda for the meetings.
- 6) Respect and enforce agreements between shareholders that have been filed at the offices where the company's administration operates.
- 7) Appoint proxies, give them guidance, set their fees and delegate powers to them.

- 8) Delegate all or part of their powers and responsibilities to subordinate officials, in accordance with the authorizations of the Board of Directors and other limitations established in these bylaws.
- 9) Take the necessary actions to protect the rights and interests of the company vis-à-vis shareholders, authorities, users, and third parties.
- 10) Comply with the provisions of Laws 142 and 143 of 1994 on management and internal control programs, and Article 6 of Law 689 of 2001 on external management and performance audits.
- 11) Assume responsibility for the internal control of the company as required by Article 49 of Law 142 of 1994, and include in its management report the results of the programs referred to in the previous paragraph.
- 12) Report together with the Board of Directors to the General Shareholders' Meeting on the development of the corporate purpose and the fulfillment of the company's plans, goals, and programs, rendering verified accounts of their management at the end of each fiscal year, at the end of their term of office, and when required.
- 13) Support the chairman of the Board of Directors in preparing the agenda for the regular meetings of the Board of Directors.
- 14) Act as spokesperson for the company on behalf of the Board of Directors or the Shareholders' Meeting, when requested to do so by those bodies.
- 15) Freely appoint and remove the company's employees, except for those appointments that correspond to another corporate body of the company.
- 16) Submit to the General Shareholders' Meeting a risk identification and assessment report, prepared by him or by a rating agency, if applicable, which shall form an integral part of the management report submitted at the end of each fiscal year. This report shall be made available to the issuer's other investors, for which purpose it shall be made available to them at the Virtual Investor Service Office after it has been submitted to the General Shareholders' Meeting for consideration.
- 17) Design and determine the manner in which the minimum information standards required by the competent authorities shall be disclosed to the public, provided that the company is required to do so.
- 18) Record in a public deed any amendments to the bylaws that have been adopted by the General Shareholders' Meeting, complying with all the formalities and requirements prescribed by law.
- 19) Ensure fair treatment for all shareholders and other investors.

- 20) Certify in accordance with the law that the financial statements and other reports relevant to the public do not contain any flaws, inaccuracies, or errors that prevent the true financial position and operations of the company from being known.
- 21) Establish and maintain adequate systems for the disclosure and control of financial information.
- 22) Include an assessment of the performance of the aforementioned disclosure and control systems in the management report to be presented to the General Shareholders' Meeting.
- 23) Verify the effectiveness of the controls established within the company.
- 24) Submit to the Audit Committee, the Statutory Auditor, and the Board of Directors all significant deficiencies in the design and operation of internal controls that would have prevented the company from properly recording, processing, summarizing, and presenting its financial information.
- 25) Report any cases of fraud that may have affected the quality of financial information, as well as changes in the methodology used to evaluate it.
- 26) Submit an annual report to the Board of Directors on the company's access to new technologies and the controlling shareholder's innovative strategies.
- 27) Any other duties corresponding to the nature of their position and the provisions of the law and the bylaws.

ARTICLE 59 LIMITATIONS OF THE MANAGER: The Manager has the power to act and commit the company, without the express authorization of the Board of Directors, up to an amount equivalent to twenty million euros (EUR 20,000,000) per contract or transaction.

CHAPTER VII COMMITTEES

AUDIT COMMITTEE

ARTICLE 60 COMPOSITION: The company shall have an Audit Committee composed of four (4) members, of whom two (2) shall be independent members of the Board of Directors, one shall be a non-independent director nominated by the controlling shareholder, and another shall be a non-independent director nominated by the non-controlling shareholder with the largest shareholding. The chair of the committee shall be an independent member, elected from among its members. This committee shall have a secretary, who may or may not be a member of the committee. The company's Statutory Auditor shall attend the committee's meetings with the right to speak but not to vote.

PARAGRAPH: Committee members shall receive fees for each meeting they attend, equal to 75% of the fees assigned to members of the Board of Directors for attending each meeting.

ARTICLE 61 MEETINGS: The Audit Committee shall meet at least every three (3) months. Decisions within the committee shall be adopted by simple majority and shall be recorded in minutes approved by the committee or by the persons designated at the meeting for that purpose, signed by the chair and secretary of the committee, which shall also indicate the manner in which the members were convened, those in attendance, and the votes cast in each case.

ARTICLE 62 FUNCTIONS: The Audit Committee shall have the following functions:

- 1) To approve and supervise compliance with the internal audit program, which shall take into account the risks of the business and comprehensively evaluate all areas of the company.
- 2) Ensure that the preparation, presentation, and disclosure of financial information comply with the provisions of the law.
- 3) Review the year-end financial statements before they are submitted to the Board of Directors and the General Shareholders' Meeting for consideration.
- 4) Issue a written report on transactions with related parties, having verified that they were carried out under market conditions and do not violate the equal treatment of shareholders.
- 5) Establish the policies and practices that the company will use in the preparation, disclosure, and dissemination of its financial information.
- 6) Define the mechanisms that the company will use to consolidate the information from the control bodies for presentation to the Board of Directors.
- 7) Be aware of requests for specialized audits, in accordance with Article 81 of these bylaws.
- 8) Report to the General Shareholders' Meeting on matters raised by shareholders within its competence.
- 9) Supervise the services of the Statutory Auditor, which includes evaluating the quality and effectiveness of these services.
- 10) Interact and maintain regular relations with the Statutory Auditor and, in particular, evaluate and report to the Board of Directors any situations that may limit their access to information or jeopardize their independence, as well as any other situations related to the audit plan.

- 11) Supervise the planning and execution of control activities provided for in the company's compliance programs (Criminal Risk Prevention Model, Code of Ethics, Zero Tolerance for Corruption Plan) and carried out by the Internal Audit Department.
- 12) Verify that the periodic information provided to the market is prepared in accordance with the same professional principles and practices as the annual accounts.
- 13) Propose to the Board of Directors, through its Chairman, the structure, procedures, and methodologies necessary for the functioning of the internal control system and report periodically to the Board of Directors on risk issues.
- 14) Be familiar with and evaluate the company's internal control system.
- 15) Submit the matrix of the company's main risks to the Board of Directors and monitor them.
- 16) Examine the results of the activities of the Internal Audit Department.
- 17) Verify that the conclusions and recommendations of the internal audit reports are adequately addressed.
- 18) Verify that the resources allocated to the Audit Department are sufficient and adequate for the implementation of the internal audit plan.
- 19) Inform the Board of Directors of the most significant activities reported by the Audit Department.
- 20) Analyze and approve the Annual Work Plan of the internal audit and the annual activity report.
- 21) Ensure the independence, effectiveness, and efficiency of the Internal Audit function and receive regular information on its activities and verify that management takes into account the conclusions and recommendations of its reports.
- 22) Review compliance with the actions and measures resulting from the reports or inspections of the supervisory and control authorities.
- 23) Submit a report to the Shareholders' Meeting in the event that a director brings to its attention the existence of a conflict of interest.
- 24) Examine and report to the Board of Directors on transactions carried out by the company, directly or indirectly, with members of the Board of Directors, controlling shareholders, members of senior management, transactions between group companies, persons related to them, which, due to their amount, nature or conditions, pose a risk to the company or conglomerate.

25) Periodically monitor compliance with the Code of Ethics and the effectiveness of the anonymous reporting or whistleblower system, evaluating any unethical conduct that arises and the content of the reports made, and making the relevant recommendations to the Board of Directors.

26) Take the necessary steps to ensure compliance with the procedure for the election of independent directors proposed by the controlling shareholder and the non-controlling shareholder with the largest shareholding.

27) Any other duties assigned by the Board of Directors and/or these bylaws.

PARAGRAPH: In order to fulfill its duties, the Audit Committee may hire independent specialists in specific cases where it deems it appropriate, in accordance with the company's hiring policies.

GOOD GOVERNANCE COMMITTEE

ARTICLE 63 COMPOSITION: The company shall have a Good Governance Committee composed of four (4) members, two (2) of whom shall be non-independent directors nominated by the controlling shareholder and two (2) shall be non-independent directors nominated by the non-controlling shareholder with the largest shareholding. The committee chair shall be elected from among its members. This committee shall have a secretary, who may or may not be a member of the committee.

PARAGRAPH: Committee members shall receive fees for each meeting they attend, equal to 75% of the fees assigned to members of the Board of Directors for attending each meeting.

ARTICLE 64 FUNCTIONS. The functions of the Good Governance Committee shall mainly be to support the Board of Directors in the following areas:

- 1) Monitoring that shareholders, investors, other stakeholders, and the market in general have complete, accurate, and timely access to relevant information about the company.
- 2) Reviewing and evaluating how the Board of Directors fulfilled its duties during the period. The evaluation shall include, among other aspects, the following: the attendance of members at meetings, their active participation in decisions, and their follow-up on the company's main issues.
- 3) Monitor negotiations conducted by members of the Board of Directors involving shares issued by the company or other companies in the same group.
- 4) Supervise compliance with the remuneration policy for members of the Board of Directors.

5) Any other duties assigned by the Board of Directors and/or these bylaws and/or the law.

ARTICLE 65 MEETINGS AND DECISIONS: The Good Governance Committee shall meet ordinarily at least once (1) a year and extraordinarily whenever its members deem it necessary. Decisions within the Committee shall be adopted by simple majority and shall be recorded in minutes approved by the Committee or by the persons designated at the meeting for that purpose signed by the Chairman and Secretary of the Committee, which shall also indicate the manner in which the members were convened, those in attendance, and the votes cast in each case.

CHAPTER VIII STATUTORY AUDITOR

ARTICLE 66 FISCAL AUDITOR: The company shall have a Fiscal Auditor, with a respective alternate, who shall be appointed by the General Shareholders' Meeting for a term of two (2) years, but may be removed at any time and re-elected indefinitely. The alternate shall replace the principal in his temporary or permanent absence.

PARAGRAPH 1: The Statutory Auditor may be a legal entity. In such case, the legal entity appointed by the General Shareholders' Meeting as Statutory Auditor shall in turn have the power to appoint the natural persons who will hold the positions of Chief Statutory Auditor and Alternate Statutory Auditor, in accordance with applicable law.

PARAGRAPH 2: The Chief Auditor and the Alternate Auditor shall be certified public accountants, subject to the incompatibilities, disqualifications, prohibitions, and responsibilities determined by law.

PARAGRAPH 3: The auditing firm hired by the company must change the individuals designated within the firm as Chief Auditor and Alternate Auditor to perform this function at least every five

(5) years. Likewise, the person who has held this position may only resume auditing the company after a period of two (2) years.

ARTICLE 67 INCOMPATIBILITY: The following persons may not be Statutory Auditors:

1) Partners of the same company, its parent companies or subsidiaries, who are related by marriage or kinship within the fourth degree of consanguinity, first civil or second affinity, or who are partners of the administrators and executive officers, the accountant of the same company, and those who hold any other position in it or in its subsidiaries; or

2) Any person or firm that has received income from the company and/or its related parties representing twenty-five percent (25%) or more of its last annual income.

For these purposes, economically related parties shall be understood to be those who are in any of the following situations:

- (a) Entities belonging to the business group to which the company belongs, including its parent company and subsidiaries;
- (b) Those who are directors, managers, administrators, or liquidators of the company, and their spouses or relatives up to the second degree of consanguinity or affinity; and
- (c) Any person who is the beneficial owner of more than 10% of the company's shares.

ARTICLE 68 FUNCTIONS: The functions of the Statutory Auditor are:

- 1) To ensure that the company's operations comply with the law, the articles of association, and the decisions of the Shareholders' Meeting and the Board of Directors.
- 2) To inform the governing bodies of any irregularities detected in the operation of the company.
- 3) To cooperate in the inspection and supervision carried out by the authorities, providing them with the relevant information.
- 4) Submit, at least fifteen (15) days in advance, to the ordinary Shareholders' Meeting, his report on the management carried out.
- 5) Submit reports to the tax authorities when required.
- 6) Ensure the correct application of accounting principles in the company's accounting, the preservation of the minutes of Shareholders' Meetings and Board of Directors' Meetings, as well as the preservation of books, papers, and commercial documents.
- 7) Inspect the company's assets and property, and provide instructions and means for their preservation, security, and maintenance.
- 8) Authorize, approve, and certify the company's balance sheets and financial statements.
- 9) Call the General Shareholders' Meeting and the Board of Directors when deemed necessary.

10) Comply with the mandates of the law, exercise the powers determined in the bylaws, and carry out the actions indicated by the General Shareholders' Meeting in accordance with the law.

11) The report to be submitted by the statutory auditor, if applicable, shall include any relevant findings made during the course of their duties. The other investors of the issuer may be informed of any relevant findings, for which purpose such information shall be made available to them in the Virtual Investor Services Office after it has been submitted to the General Shareholders' Meeting for consideration. The foregoing is without prejudice to the Board of Directors, in the performance of its duties, determining and regulating additional mechanisms to further ensure the disclosure of this information to other investors.

PARAGRAPH: PARTICIPATION IN THE MEETING AND THE BOARD: The Statutory Auditor shall have a voice but no vote at the meetings of the General Shareholders' Meeting and the Board of Directors when summoned to attend.

CHAPTER IX

GENERAL PURPOSE FINANCIAL STATEMENTS, LEGAL RESERVE, AND DISTRIBUTION OF PROFITS

ARTICLE 69 INVENTORY AND STATEMENTS FINANCIAL OF PURPOSE

GENERAL: At least once a year, on December 31, the accounts shall be closed to produce the company's general purpose financial statements. However, the financial statements may be closed on the last day of any month of the year. The documents shall be prepared in accordance with the law, current accounting standards, and the bylaws for presentation to the General Shareholders' Meeting. If the company decides at any time to declare an interim financial year, it shall proceed in accordance with the provisions of Paragraph 1 of Article 31 of these bylaws.

The balance sheet, inventories, books, and other supporting documents for the reports shall be deposited at the office of the General Management at least fifteen (15) business days prior to the date set for the General Shareholders' Meeting, so that the shareholders may exercise their right to inspect them.

ARTICLE 70 APPROVAL OF THE FINANCIAL STATEMENTS FOR SPECIFIC PURPOSES GENERAL:

While the company is a securities issuer, the general purpose financial statements must be submitted to the Audit Committee for review before being presented to the Board of Directors and the General Shareholders' Meeting. Subsequently, they must be submitted for approval by the General Shareholders' Meeting by the Board of Directors and the General Manager, together with the other documents listed in

Article 446 of the Commercial Code. Within thirty (30) days following the meeting, the General Manager shall send a copy of the general-purpose financial statements to the Superintendency of Public Utilities, together with their explanatory notes and the minutes recording their discussion and approval.

ARTICLE 71 LEGAL RESERVE: The legal reserve to be established shall be equal to fifty percent (50%) of the subscribed capital and shall be made up of ten percent (10%) of the net profits for each fiscal year. When the reserve reaches the aforementioned limit, it shall not be mandatory to allocate new net profits, but if it decreases, progressive appropriations shall be made for its reconstitution within the limit stipulated in the first paragraph.

ARTICLE 72 OCCASIONAL RESERVES: The General Shareholders' Meeting may create or increase occasional reserves, subject to the law, but provided that they have a specific purpose.

ARTICLE 73 DISTRIBUTION OF PROFITS: Once the legal reserves, occasional reserves, and provision for the payment of taxes have been made, profits shall be distributed among the shareholders, subject to the approval of the General Meeting and in accordance with applicable law.

CHAPTER X

DISSOLUTION AND LIQUIDATION OF THE COMPANY

ARTICLE 74 CAUSES FOR DISSOLV: The company shall be dissolved:

- 1) Due to the impossibility of carrying out the corporate purpose of the company, due to the termination of the company, or due to the extinction of the thing or things whose exploitation constitutes its purpose.
- 2) By decision of the competent authority based on the grounds expressly stipulated by law.
- 3) Due to a reduction in net assets to less than fifty percent (50%) of the subscribed capital, due to losses in the financial year.
- 4) Due to the concentration of all shares in the hands of a single shareholder.
- 5) By decision of the Shareholders' Meeting, which constitutes a Special Event of the Meeting.
- 6) For any other reasons established in Article 218 of the Commercial Code.

PARAGRAPH 1: If one of the causes for dissolution occurs, the company's administrators are obliged to take all necessary steps and enter into all necessary

contracts to ensure that the services provided by the company are not interrupted, but they shall immediately notify the competent authority for the provision of the service and the Superintendency of Public Services and shall immediately convene a General Shareholders' Meeting to report on the situation in a complete and documented manner.

PARAGRAPH 2: Similarly, when, at the will of the partners, due to a cause for dissolution or by decision of the Superintendent of Public Services, the company enters into liquidation, the legal representative or the statutory auditor must notify the competent authority for the provision of the service so that it can ensure that it is not interrupted.

ARTICLE 75 LIQUIDATION: Once the company has been dissolved for any of the reasons provided for in the bylaws or the law, it shall be immediately liquidated and may not initiate new operations in pursuit of its purpose; its legal capacity shall be limited to the performance of acts inherent to its liquidation process.

ARTICLE 76 LIQUIDATOR: The liquidation shall be carried out by the liquidator appointed or hired by the Superintendency of Residential Public Services, who shall assume and perform his duties under his sole responsibility, in accordance with Article 123 of Law 142 of 1994. Until the Superintendent appoints the liquidator and the latter is legally registered, in accordance with Article 227 of the Commercial Code, the General Manager shall perform the function and, in his absence, his respective alternates in the established order.

ARTICLE 77 TERM OF THE LIQUIDATOR: This shall be determined by the Superintendency of Public Utilities. During the liquidation, all rights of the shareholders must be guaranteed, especially those of inspection and supervision under the terms of the law.

ARTICLE 78 DUTIES OF THE LIQUIDATOR: While performing his duties, he shall comply with the orders of the General Shareholders' Meeting that are compatible with the law. The liquidator, in accordance with the provisions of Article 123 of Law 142 of 1994, shall comply with the rules and duties and exercise the powers inherent to liquidators in accordance with the legal regulations and, in particular, Articles 232 and 238 of the Commercial Code.

CHAPTER XI PERSONNEL REGIME

ARTICLE 79 PERSONNEL REGIME: The legal employment relationships of all company personnel are governed by the Substantive Labor Code in accordance with the provisions of Article 41 of Law 142 of 1994.

CHAPTER XII

DISPUTE RESOLUTION

ARTICLE 80 ARBITRATION: Any dispute between the shareholders of the company relating to these bylaws or their interpretation shall be finally settled by an arbitration tribunal that shall be subject to the International Commercial Arbitration Rules of the Arbitration and Conciliation Center of the Bogotá Chamber of Commerce (the "Rules"), in force at the time of the commencement of the arbitration:

- 1) The Tribunal shall be composed of three (3) arbitrators who shall be appointed in accordance with the provisions of the Rules;
- 2) The seat of arbitration shall be the city of Bogotá at the Arbitration and Conciliation Center of the Bogotá Chamber of Commerce;
- 3) The tribunal shall decide in accordance with the law;
- 4) It shall be governed by applicable law; and
- 5) It shall be conducted in Spanish.

CHAPTER XIII

SPECIALIZED AUDITS

ARTICLE 81 SPECIALIZED AUDITS: The company recognizes the importance of specialized audits for shareholders and therefore guarantees their performance to the fullest extent possible.

PARAGRAPH: Specialized audits shall be subject to the following rules:

- 1) The request to conduct specialized audits must be made in writing, specifying: the reasons for conducting the audit, the specific matter to be audited, the duration, and three (3) signatures of individuals of recognized reputation and experience.
- 2) It may be requested by any shareholder representing at least 10% of the outstanding common shares, or a number of investors representing at least ten percent (10%) of the outstanding bonds of the company.
- 3) The cost of such audits shall be borne by the requesting party.
- 4) Each applicant may only request three (3) special audits during the same accounting period.
- 5) The special audit shall, in any case, be conducted on a specific matter.

- 6) The special audit shall not: (i) interrupt, hinder, or affect the normal and proper functioning of the company; and (ii) extend to matters other than the specific matter for which it was requested.
- 7) When the request to perform the specialized audit comes from a number of shareholders or investors, they must appoint a representative authorized to act on behalf of all of them for all purposes of the specialized audit.
- 8) Specialized audits may cover any aspect of the company's management, including accounting entries and supporting documents and all other documentation related to the specific matter being audited, except for the following: (i) business decisions and the definition of the company's strategy; (ii) the payroll of the company's directors and senior executives; (iii) the financial statements and any other document that has been subject to the opinion of the Statutory Auditor, except in the case of specific accounts identified in the Statutory Auditor's opinion; and (iv) any other type of information that, in accordance with applicable law, cannot be disclosed to third parties (other than the Company).
- 9) The specialized auditor and the applicant(s) shall be obliged to maintain confidentiality regarding the matters consulted and the information presented for the performance of the specialized audit, for which purpose they shall sign the respective confidentiality agreement. The foregoing shall not prevent the applicants from using the specialized audit report in any claims against the company or in any legal actions they deem appropriate.

ARTICLE 82 PROCEDURE FOR SPECIALIZED AUDITS: The procedure for conducting specialized audits is as follows:

- 1) The request to carry out specialized audits must be made in writing to the General Manager, specifying:
 - (a) The reasons for conducting the audit.
 - (b) The specific subject to be audited.
 - (c) At least three (3) signatures of recognized reputation and experience proposed as specialized auditors.
 - (d) A statement agreeing to bear the costs of the specialized audit.
 - (e) A statement of willingness to sign the confidentiality agreement referred to in paragraph 9 of the previous article.
- 2) Once the request for a specialized audit has been received, the General Manager shall, within ten (10) business days, convene the Audit Committee in order to process the request.

3) The Audit Committee may, within ten (10) business days from the date of receipt of the respective request from the General Manager, ask the applicant to correct the audit request if it considers that it does not comply with any of the requirements set forth in the previous article and in the first paragraph of this article. If, within this period, the Committee does not request the applicant to correct the request, or if the applicant corrects it satisfactorily, the audit shall proceed. In any case, the applicant may correct the request and resubmit it.

4) In addition, the Audit Committee shall:

(a) Select the specialized auditor from the list submitted by the applicant(s).

(b) Define the terms and conditions of the contract to be signed with the auditor. If deemed necessary, consult with the company's Internal Auditor on the technical terms and conditions applicable to the performance of the specialized audit.

(c) Instruct the General Manager to engage the specialized auditor on the strict terms and conditions defined and to coordinate with the audit firm as necessary to commence the specialized audit. The General Manager may not limit or hinder the exercise and normal conduct of the Specialized Audit.

5) Execution of the specialized audit:

(a) The auditor shall explain succinctly but sufficiently the justification for requests for information and documentation, so that it is possible to verify its relevance for the purposes of analyzing the specific matter, in accordance with the decision of the Audit Committee.

(b) Unless expressly authorized by the Audit Committee, the auditor may not obtain or retain copies or records of any kind of the information subject to review in the course of the specialized audit.

(c) The specialized audit must be carried out in its entirety at the company's offices. No information or documentation may be removed from the Company. The copying, reproduction, and final disposal of such information shall be subject to strict regulation and verification by the Company.

(d) The specialized audit shall be carried out in a suitable area within the Company's premises, and access to and use of electronic and communication devices by the auditor shall be restricted during the review, so that the auditor can properly perform the review, while ensuring the confidentiality and privacy of the information provided and ensuring that it is not copied or reproduced in any unauthorized manner. For the sake of clarity, measures to ensure the protection of information shall in no way limit the performance of the specialized audit.

(e) The specialized audit shall be performed by an adequate number of persons depending on the respective audit work.

(f) Minutes shall be taken of each working session of the specialized audit, indicating or including, as appropriate: (i) the request for the specialized audit; (ii) the name and identification of the auditors who performed it; (iii) the time taken for the review; (iv) the list of documents and information provided for review; and (v) a copy of the confidentiality agreement duly signed by those who conducted the review and the respective requester or requesters.

PARAGRAPH: Once the specialized audit has been completed, the results thereof shall be disclosed in the first instance to the General Manager, who shall have ten (10) business days to issue a statement. The General Manager shall be informed of the results of the audit solely for the purpose of expressing his opinion, but not for influencing, adjusting, or affecting the outcome of the independent auditor's report. These results and the General Manager's decision shall be disclosed to the Board of Directors at its next meeting and, subsequently, to the person(s) who requested the specialized audit.

CHAPTER XIV INTERNAL AUDIT

ARTICLE 83 INTERNAL AUDIT. The company shall have an Internal Auditor, whose appointment shall be proposed by the Audit Committee. The Internal Auditor and the team that makes up the company's internal audit department shall report hierarchically and functionally to the Audit Committee and shall carry out their activities independently and in accordance with international internal audit standards.

The company's annual budget shall include the operating budget for the internal audit, which shall be sufficient for the performance of its duties.

ARTICLE 84 DUTIES OF THE INTERNAL AUDITOR The Internal Auditor shall have, among others, the following duties:

- 1) Designing risk-based audit plans to determine the priorities of the internal audit activity. Such plans must be consistent with the company's Industrial Plan and must reasonably ensure the supervision of the latter's Internal Control System.
- 2) Propose an audit plan to the Audit Committee that includes the definition of resources for its efficient and timely execution.
- 3) Advise and support the Audit Committee in the process of improving and monitoring the Internal Control System in areas such as corporate governance,

business, ethical issues, internal control, enterprise risk management, fraud, and financial reporting throughout the company.

- 4) Conduct a comprehensive evaluation of the Internal Control System adopted by both the company and its subsidiaries.
- 5) Evaluate and propose actions to improve the effectiveness of the company's risk management and control system.
- 6) Ensuring the monitoring of the development of the company's compliance programs.
- 7) Report any irregular situations detected in the performance of their duties to the company's governing bodies and the authorities, as appropriate, depending on the magnitude of the detected event.

CHAPTER XV

CONFLICTS OF INTEREST

ARTICLE 85 OBLIGATIONS IN RELATION TO CONFLICTS OF INTEREST:

The administrators shall follow the rules set forth herein in relation to conflicts of that arise between them and the company and to resolve them by giving priority to the interests of the company and the duties of good faith and loyalty, for which purpose the administrators must sign the conflict of interest regime provided for in these bylaws.

The administrators of the company may not use their position in the company to obtain a financial advantage, nor may they take advantage for their own benefit or that of third parties related to them of a business opportunity of which they have become aware as a result of their activity in relation to the company.

PARAGRAPH: For the purposes of these bylaws, a conflict of interest shall be understood to be a situation that arises when any director, manager, internal auditor, statutory auditor, or their employees, or any other person who can make decisions in the company, including the latter's employees, has, on their own behalf or on behalf of a third party, an interest that cannot be satisfied without harming the interests of the company.

The interests of the company shall be understood to be those obtained from its commercial activity in the market and from the development of its business and its corporate purpose.

ARTICLE 86 DUTY OF DISCLOSURE: The company's directors shall first inform the Audit Committee of the existence of any conflict of interest, specifying the nature, terms, origin, and scope of such conflict. The Audit Committee shall report to the Shareholders' Meeting for the purposes provided for in applicable law.

When the administrators report the existence of a potential conflict of interest, they must provide all the information requested by the Audit Committee.

The company's Board of Directors may activate the procedures provided herein on its own initiative, at any time, when it becomes aware of any circumstances that so require.

ARTICLE 87 RESOLUTION OF CONFLICTS OF INTEREST: To the extent the applicable law requires the Shareholders' Meeting to authorize the directors to participate in acts and contracts in respect of which there may be a conflict of interest, the Shareholders' Meeting of the company may authorize in advance and in a general manner that the directors participate in any act and/or contract in respect of which there may eventually be a conflict of interest, provided that the procedure set forth in Article 90 of these bylaws for the approval of the transactions provided therein is complied with.

Annually, the General Manager shall submit to the Shareholders' Meeting, at its regular meeting, a report on the acts and contracts that took place in the immediately preceding year in accordance with this general authorization.

CHAPTER XVI

TRANSACTIONS WITH RELATED PARTIES

ARTICLE 88 GENERAL COMMITMENTS ON RELATED PARTY TRANSACTIONS

(TRP): This Chapter establishes the rules applicable to ensure transparency, good faith, and fairness, both substantive and procedural, in all TRP in which the company participates, either directly or through subsidiaries, including the distribution of costs and benefits arising for the company from being part of the business group to which it belongs, as well as compliance with the law. good faith, and fairness, both substantive and procedural, including the allocation of costs and benefits arising for the company from being part of the business group to which it belongs, as well as compliance with applicable law on OPV.

PARAGRAPH: For the purposes of these bylaws, the following terms shall have the meanings set forth below:

1) "Related Party Transactions" or "RPTs" means any transfer, for any reason, of resources, services, or obligations between the company and (i) its parent company, (ii) any of the companies that are part of the business group to which it belongs, (iii) any other Related Party that is not the controlling party or a company that is part of the business group to which it belongs, regardless of any economic consideration, and (iv) any manager or executive with strategic responsibilities in the company and their Personal Related Parties.

Any decision regarding remuneration or economic benefits, in any form, for members of the administrative bodies and executives with strategic responsibilities within the company shall be considered included in the concept of "Related Party Transactions."

Related Party Transactions include, but are not limited to, the following transactions:

- The transfer of ownership of movable or immovable assets for any reason.
- The provision of work, services, or supplies.
- The granting or obtaining of loans and/or guarantees.
- Any decision relating to the allocation of any kind of remuneration or economic benefits to a director or any other person referred to in the definition of conflict of interest in these bylaws.
- Any other act relating to any type of right connected with the company's assets.
- Fees and other payments incurred for advice provided by a Related Party to the company.

2) "Related Party" means a party that:

- (a) Directly or indirectly through subsidiaries, depositaries, or intermediaries:
 - (i) controls the company, is controlled by the company, or is subject to control by the same person who controls the company;
 - (ii) has joint control over the company;
 - (iii) any shareholder who, directly or indirectly, holds 20% or more of the share capital;
 - (iv) has a significant interest in the company through other means;
- (b) Is an affiliate of the controlling entity of the company;
- (c) Is part of a joint venture in which the company participates;
- (d) is an executive with strategic responsibilities in the company or its controlling entity;
- (e) Is a Related Party of any of the persons indicated in paragraph (d) above;
- (f) Is an entity in which a person indicated in paragraphs (d) or (e) exercises control or shared control;

(g) Issues orders to the company, including to employees of the company, the controlling entity of the company, and subsidiaries or affiliated companies of the latter;

(h) Be an entity whose executives with strategic responsibilities are also—or have been in the last 18 months—executives with strategic responsibilities of the company;

(i) Be a supplementary pension fund, individual or collective, established for the employees of the company or of any other entity that is a Related Party;

(j) It is a person expressly identified in the articles of association, as applicable, as a Related Party of the company.

3) "Personal Related Parties" shall mean the spouse or permanent partner of a person, their relatives up to the fourth degree of consanguinity, second degree of affinity and sole civil relationship, the companies in which such person or their Personal Related Parties have more than a 20% interest, and the natural or legal persons of which the aforementioned person, or their spouse or permanent partner, or their relatives up to the second degree of consanguinity, second degree of affinity, and sole civil relationship, are members of the board or employees, or have been so during the three (3) years immediately prior to the date of election of the person referred to in the position they hold.

4) "Normalized Conditions or Market Conditions" means the conditions that are normally applied to unrelated parties for transactions of the same nature and risk profile, or that are based on regulated rates or prices set by independent third parties or that apply to entities with which the controlling company of the company or the companies of the business group to which the company belongs (or their respective subsidiaries) are legally obliged to carry out transactions at a fixed price.

ARTICLE 89 PROCEDURES FOR AUTHORIZING OPV: All OPVs shall be reported by the General Manager to the Board of Directors prior to their holding, and those OPVs that constitute a Special Event of the Board of Directors shall be submitted to the latter for prior consideration.

Amendments to OPVs that increase the value of the respective OPV above the value established for them to constitute a Special Event of the Board of Directors in accordance with the provisions of these Bylaws, that is, whenever the value of the original OPV plus the addition exceeds the amount of EUR 3,000,000, must always be approved by the Board of Directors. Similarly, any modification to an OPV originally agreed for more than EUR 3,000,000 must be approved by the Board of Directors.

When circumstances beyond our control make this impossible, the General Manager shall inform the Board of Directors or submit the OPV for ratification, as appropriate, at the meeting immediately following its conclusion.

ARTICLE 90 PROCEDURE SPECIAL DE LAS OPV WITH ADMINISTRATORS:

Any IPO of the company with administrators for an amount less than

€3,000,000 must have the prior approval of the Audit Committee. If the IPO exceeds this amount, the approval of said IPO will constitute a Special Event of the Board of Directors.

The procedure indicated in the previous paragraph shall not apply to any matter related to the remuneration of administrators, on the understanding that such remuneration complies with the remuneration policy approved, if any, by the competent body of the company or by its controlling shareholder.

In the event that a director has a personal interest in an IPO with the company, he or she shall refrain from attending and participating in the deliberations and decisions affecting such IPO.

ARTICLE 91 OBLIGATIONS OF THE COMPANY'S ADMINISTRATORS IN RELATION TO IPOs: Company directors participating in an IPO must act within the framework of the duty of loyalty and the duty of full disclosure under the terms of Article 86 of these bylaws.

It is the direct and personal responsibility of the directors to provide the company's governing bodies, as appropriate, with the information necessary for the approval, execution, or disclosure of an IPO, as the case may be, which must reasonably satisfy at least: (i) the criteria of timeliness, quantity, and quality in order to ensure a thorough understanding thereof; (ii) the general conditions of the IPO; (iii) the analysis of the Standard Conditions or Market Conditions of the IPO, where applicable; and (iv) the benefits and/or potential losses that the company would obtain from the IPO.

CHAPTER XVII MISCELLANEOUS

ARTICLE 92 LEGAL ACTS AND CONTRACTS: The legal regime governing the company's contracts is that of private law, in accordance with Law 142 of 1994, in accordance with Articles 76 and 81 of Law 143 of 1994.

ARTICLE 93 PROHIBITIONS: No shareholder or employee may disclose the company's operations to outsiders, unless required to do so by entities or officials who, in accordance with the bylaws, may have knowledge of them or by any authority empowered to obtain information about them.

ARTICLE 94 DIVISIBILITY: In the event that any of the provisions of these bylaws are declared null and void, such nullity shall not entail the nullity of the other contractual provisions, which shall remain in force and enforceable between the parties and against third parties.

ARTICLE 95 COMPLIANCE WITH CORPORATE BEST PRACTICES: The company, its administrators, and employees or officials are obliged to comply with the recommendations voluntarily adopted by the company under the Code of Best Corporate Practices issued by the Financial Superintendency of Colombia, and the Good Governance Committee shall be responsible for supervising compliance.

COMMITMENT TO THE PREVENTION OF CORRUPTION: The company is committed to the prevention of corruption, and therefore its administrators and employees are obliged and committed to comply with the rules adopted by the company in this regard.

ARTICLE 97 CODE OF GOOD GOVERNANCE: For all intents and purposes, the Code of Good Governance adopted by the company shall have the same binding force as these bylaws and shall form an integral part thereof, except for the regime applicable to its amendment, in which case the provisions set forth in these bylaws for such purpose shall apply.

ARTICLE 98 ENVIRONMENTAL, ECONOMIC, AND GENDER EQUALITY COMMITMENT: The company shall strive to integrate the United Nations Sustainable Development Goals into its strategic plan, including, but not limited to, the following:

ENVIRONMENTAL, ECONOMIC, AND GENDER STANDARDS: The company will strive to integrate the United Nations Sustainable Development Goals into its strategic plan, including, but not limited to, quality education, affordable and clean energy, decent work, economic growth, and climate action.

The company's corporate governance instruments will also incorporate principles of ethics, transparency, inclusion, safety, and respect for the environment and human rights across the board, paying particular attention to the responsibility owed to communities impacted in any way by the company's projects or operations.

Likewise, the company will prepare a sustainability report, including information and data on the environmental, social, and economic impact of all its activities in accordance with the most recent version of the GRI (Global Reporting Initiative) standards.

In addition, the company and its affiliates or subsidiaries will strive to build an organizational culture that fully incorporates equality between men and women, implementing the action plans necessary to facilitate work-life balance, prevent and punish workplace and sexual harassment, create a healthy work environment for women, prevent and punish sexist communication, and provide the necessary resources to promote the professional development of women as well as fair recruitment and remuneration policies.

Within this framework, the company will include the Women's Empowerment Principles of the United Nations Global Compact as principles in its corporate governance instruments and internal manuals and regulations through action areas such as the following: i) promoting gender parity in corporate leadership; ii) ensuring equal and fair treatment of all employees; iii) protecting the health, safety, and well-being of workers; iv) promoting the professional development of all employees without discrimination;

v) adopting business development and marketing practices that empower women; vi) promoting gender equality through initiatives with communities; and vii) measuring and publicly reporting on the company's progress on gender issues.