

*CODENSA S.A. ESP
COMPANY NOTICES
APRIL 21, 2020*

Codensa announces the measures it has been taking to address the new conditions of the market for COVID-19

With respect to the measures that Codensa S.A E.S.P. (hereinafter "the Company") has taken with respect to the mitigation of COVID-19 and in compliance with the measures established by the National Government, the Contingency Plan implemented by the Company is detailed below:

1. Personal Protection:

After the activation of the Business Continuity Plan on March 9, 2020, the first measures adopted by the Company were the cancellation of national and international trips, corporate events, internal group trainings, and a strong call for individual self-care through campaigns activated through internal media.

On March 16, it took the step of sending home 50% of the people who can carry out their work remotely, before the Government gave the preventive quarantine order.

By 19 March, 100 per cent of those who could perform remote work were at home. In addition, and as a preventive measure, all employees over the age of 60 were also working from home.

The balance to date is that 83% of the operation's personnel work at home and 17% continue to operate in the field; to this last group of people the Company has been mitigating the risk of contagion by providing them with protective elements. In addition, it has been coordinating the shifts, ensuring that the crews start and end at different times and the rotation of personnel, ensuring that a different person leaves each day. Additionally, 100% of the support areas or staff are working from home. Finally, the operational flexibility of the technicians is periodically evaluated and permanent health monitoring and prevention campaigns led by the HSEQ management are carried out, with special monitoring of workers with vulnerability criteria, in order to minimize the risk of infection.

It is important to note that, under the remote work mode, the Company continues to provide its customers with a completely normal service.

2. Financial soundness and access to financing:

Despite the possible impacts due to the isolation measures defined in the country, the company maintains a stable financial position, which allows it to effectively face the challenges of the COVID-19 contingency. Additionally, as a preventive measure, the company closed a committed line for USD 60 million for immediate use if necessary, for one year and recently contracted a loan with MUFG

Bank for \$397.1 billion a year for working capital and investments. Finally, it should also be mentioned that Codensa S.A. ESP has ample access to financing to meet future cash needs in the local and international markets if required.

We emphasize that to date there are no material impacts on income, net income, cash flow and equity, and it is very premature to indicate possible future quantitative impacts on these variables.

3. Virtual customer service:

Customer service is provided virtually, and the company has been promoting the use of digital channels for customer service. Likewise, the calls centers of the energy service, written attention and retention are carried out 80% virtually, through phone-based services, social networks, e-mail and the Company's mobile application. In addition, concerns, failures, complaints and emergencies can also be made through the chat service enabled.

As for payment options, the company has been working for more than three years on a Digital Transformation strategy in which it wants to increasingly promote digital channels for bill payment, from which the following actions have been taken: Campaigns in social networks, mailing, SMS, alliances with banking institutions to promote their channels such as APP and Web, collection through mobile wallets, providing options to unbanked customers, and the development of a payment button of its own. As a result of the above, in the period of COVID-19 customers have had different options for digital payment of their bills, so the company has gone from having a 20% of electronic payments period PRECOVID-19 to 40.8% during the Quarantine.

In addition to the above, we have worked constantly with banks to maintain the highest availability of face-to-face channels so that customers who do not have the option of electronic payment can do so, maintaining the payment option in the vast majority of Bank Correspondents in our territory of operation.

It should also be noted that Codensa S.A. ESP has been carrying out virtual campaigns to provide information on the importance of the operation in the framework of the COVID19 situation and the protection measures adopted, as well as campaigns with the electricity and public services sector associations in which the importance of the payment of these services and the fact that they are not free of charge has been reinforced, under a new scheme of relationship with the customers and humanization of the banking service.

4. Solid Commercial Operations:

The Company has complied with the presidential mandate to provide service to its customers, carrying out all operations that include: new connections, reading, distribution, reconnection strata 1, 2 and 3 and guaranteeing public lighting in the areas of operation.

Therefore, with the contingency plan activated, the Company has reacted positively both at the operational and financial level, guaranteeing service to its customers, taking special care of its employees and monitoring possible risks. At this time, no substantial risks have been identified, given the solid business profile, backed by a strong competitive position along with financial robustness. Codensa S.A. ESP will continue to carry out timely monitoring on all fronts of its business and the measures adopted by government entities, in full compliance with the regulations in force for the mitigation and nonspreading of COVID-19.