



EPM Corporate Governance Code

The Board of Directors of EPM in the session held on September 6, 2023, approved the modification of numeral 10 of the Corporate Governance Code, updating the content of numeral 10.2 "General Assembly of bondholders", being as follows:

10.2 General Assembly of Bondholders

By virtue of the provisions of the relevant articles of Title 1 of Book 4 of Part 6 of Decree 2555 of 2010, EPM defines its framework of action with respect to investors of domestic public debt issued as part of its bond issuance and placement program, in the event that a general meeting of holders of these securities is required..

Rules of Procedure General Assembly of Bondholders

This chapter establishes the rules of procedure pertaining to the General Meeting of Bondholders, such as its summons, meetings, quorum, and other topics, for investors to be informed of the exercising of their rights and development of the meetings, seeking to achieve a healthy discussion and adequate decision-making to provide common and collective protection to the bondholders.

Powers

The investors will deliberate and make decisions at the General Assembly of bondholders on those matters that have been submitted for their consideration.

Capacity as Investor

In order to participate in the General Assembly of Bondholders, investors will prove their capacity by means of the verification by their legal representative in the global certificate for exercising corporate rights issued by Deceval.

Bondholders may be represented at the meetings of the General Assembly of Bondholders by means of a written power of attorney, in full compliance with the legal requirements, addressed to the legal representative of the bondholders. The power of attorney model will be published on EPM's website in the investors section.





Meetings and Summons

The General Assembly of Bondholders may be in person, remote or mixed, and will be governed by the legal rules established for said purpose by the Financial Superintendence of Colombia.

The Bondholders will hold a General Assembly whenever they are summoned by their Legal Representative, whenever they deem it convenient to do so. The issuing entity or a group of Bondholders representing at least ten percent (10%) of the outstanding amount of the issuance may require the Legal Representative of the Bondholders to call for a General Meeting. If the Legal Representative fails to do so, they may request the Financial Superintendence of Colombia to call for the meeting. The Financial Superintendence of Colombia may also call for a General Meeting of Bondholders, or order the Legal Representative of the Bondholders to do so whenever serious events occur that the Bondholders must know and may make it necessary to provide instructions to the representative of the bondholders or for their appointment to be revoked.

The summons will be made through notices published in a highly visible manner in newspapers with widespread circulation in Colombia, or by any other means considered suitable, at the discretion of the Financial Superintendence of Colombia, that also ensures widespread communication of the summons, with the advance notice defined in the contract of legal representation of Bondholders or in the prospectus. If no term is defined therein, notice will be given eight (8) business days before the scheduled date of the meeting, informing the Bondholders whether it is a first, second or third summons, and the place, date and time, agenda of the General Assembly, and any other appropriate information or warning, pursuant to the provisions of Decree 2555/2010 and the regulations that modify, add to or replace it.

Face-to-face General Assemblies of Bondholders will be held in the city of Medellín or Bogotá, or in the place indicated in the summons notice, indicating the exact address where they are to be held.

The summons to remote or mixed meetings will indicate the technological means to be used and how the bondholders and their legal representatives can access the meeting for virtual participation.

Agenda and Propositions

The agenda of the meeting will explicitly state whether it is an informative or approval meeting, if any type of decision is to be submitted to the consideration of the bondholders, clarifying the nature of said decision. The agenda will include the items on the agenda and propositions, which will be presented precisely to better understand them, seeking to





facilitate analyzing and subsequently voting on them. The exact result of the voting will be reported after discussing all the items on the agenda of the respective meeting.

Quorum and Deciding Majority

The General Assembly of Bondholders may validly deliberate in a meeting held on first summons with a plural number of Bondholders representing at least fifty-one percent (51%) of the outstanding amount of the issuances. In the event quorum to validly deliberate and decide is not achieved in a first summons meeting, a meeting held by second summons may validly deliberate and decide with any plural number of Bondholders or representatives thereof.

The decisions of the General Assembly of Bondholders will be passed with the absolute majority of votes present. The above is notwithstanding cases in which a greater deciding quorum is required, as described below.

The General Assembly of Bondholders may make general decisions for the common and collective protection of the Bondholders. A General Assembly of Bondholders, with the vote in favor of a plural number representing the numeric majority of the Bondholders present and eighty percent (80%) of the outstanding issuance, may agree to amend the terms and conditions of the issuances and particularly authorize the Legal Representative of the Bondholders to sign a transaction contract on their behalf and representation, or to vote in favor of a restructuring proposal. If the necessary quorum is not reached to validly deliberate and make decisions in the first-summons meeting, a second meeting may be called for, which may validly make decisions with the vote in favor of a plural number representing the numeric majority of Bondholders present and forty percent (40%) of the outstanding issuance. If the necessary quorum is not reached to validly deliberate and make decisions in the second called meeting, a third meeting may be called for, at which the presence of any plural number of Bondholders will suffice to validly deliberate and make decisions. The same provisions of the second summons will apply to the third summons. Any amendments to the terms and conditions of the issuances must additionally be authorized by the Board of Directors of EPM.

The decisions made by the General Assembly of Bondholders pursuant to the law will also be binding for dissidents and absentees. No decisions of the General Assembly of Bondholders will discriminate between the Bondholders of a same issuance, impose new obligations, or decide on the mandatory conversion of bonds into shares.

The current rules for General Assemblies of Shareholders of corporations will apply to representation at the meeting, voting systems and the preparation of minutes, as indicated in Article 6.4.1.1.21 of Decree 2555 of 2010. EPM will cover the costs involved in the summons and operation of the General Assembly of Bondholders.





Relevant Information



In this way, EPM continues to promote best practices in relation to investors, leveraging trust, strengthening relations with stakeholders and facilitating the provision of investment funds for growth and expansion.

Medellín, September 11, 2023.

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