

Ethics and Compliance Program Audit

Observations, recommendations and commitments



Ethics and Compliance Program

Ethics and Compliance Program Audit

Observations, recommendations and commitments – SIPLA

Specific risk management methodology for AML/CFT risk management (ML/FT/FPADM)		
Description	Recommendation	
<p>According to the Basic Legal Circular 027 of 2020 of the Financial Superintendence in its articles 4 and numerals 4.1.1.1., 4.1.1.2. and 4.1.1.3, the following was identified:</p> <p>a) There is no risk methodology specifically focused on AML/CFT risk (with the recommendation to include FPADM) that allows identifying, measuring, and segmenting the risk factors associated with this topic. Nor was it possible to evidence a specific risk matrix for this matter.</p> <p>From the risk matrix called "Fraud and Corruption Risk Matrix by processes", it was identified that only 2 processes are related to AML/CFT risk: 1. <i>"Select and/or maintain commercial relationships with suppliers and/or contractors that may affect the Company's reputation"</i>, and 2. <i>"Constitute real rights with owners, possessors, holders and occupants that may affect the Company's reputation."</i> In both risk factors, it was determined that there may be effects on reputational risk, and as a control measure, the inclusion of clauses of early termination of contracts or rejection of offer due to reports related to crimes sources of AML/FT was ordered. However, the rules on the matter require an analysis of all processes involving counterparts.</p>	<p>✓ Design a risk matrix or heat map for AML/FT/FPADM risk management against all processes involving counterparties (customers; suppliers; owners, holders, holders; occupiers; collaborators; contractors; shareholders; members of the Board of Directors; PEPs)</p>	
<p>Action Plan</p>	<p>Commitment: Develop a LAFT/FPADM risk matrix in which all TGI counterparties are involved. Responsible: Soleil Omaña – Professional Compliance Management Implementation date: December 31, 2021</p>	<p>Action Plan Implemented</p>

Ethics and Compliance Program Audit

Observations, recommendations and commitments – Anti-corruption and Bribery

Scope of specialized due diligence on the prevention of corruption and bribery

Description	Recommendation
<p>Although there is no legal obligation, to date TGI does not have procedures that allow the classification of third parties (customers or suppliers), through criteria through which it can be established when there is a relationship with a higher level of risk from the anti-corruption and bribery perspective. For example:</p> <ul style="list-style-type: none"> • Suppliers who have some degree of commercial representation or who act on behalf of the Company before stakeholders (e.g., agents, distributors, representatives, including legal representatives); • Strategic business partners in other territories; • Intermediaries. <p>When the Company is considering a merger, acquisition, purchase and sale of a relevant asset, spin-off, among others, it is advisable to conduct more robust due diligence beforehand. That due diligence must be focused on the evaluation of the third party's Compliance Program.</p> <p>Finally, these points should be contained in the policies and procedures for the prevention of corruption and bribery.</p> <p><i>(Department of Justice's 2020 Guide. "Evaluation of Corporate Compliance Programs" and U.S. Department of Justice. A Resource Guide to the U.S Foreign Corrupt Practices Act. Second Edition)</i></p>	<ul style="list-style-type: none"> ✓ Create classification criteria for the identification of risk factors ✓ Conduct robust due diligence for those cases where the classification shows a higher level of exposure to the risk of corruption and bribery ✓ Carry out due diligence prior to the execution of corporate transactions such as mergers, acquisitions, spin-offs, purchase and sale of relevant assets, execution of contracts

Action Plan

Commitment: 1) Grupo Energía Bogotá S.A ESP will be informed, in order to analyze its implementation within the restructuring of the Ethics and Compliance Program, which is currently being developed by the Corporate Compliance Department.

2) The classification of suppliers and customers will be carried out, identifying those with the highest level of anti-corruption and bribery risks, and robust due diligence will be established for the suppliers and customers at greatest risk, which will be documented in TGI's internal processes

Responsible: Angélica Mora – Director of Compliance and Soleil Omaña – Junior Professional of the Compliance Directorate

Implementation date: 1) June 30, 2021 and **2)** November 30, 2021



Action Plan Implemented

Ethics and Compliance Program Audit

Observations, recommendations and commitments – Conflicts of Interest

Determination of the Compliance Officer's Regime of Disqualifications and Incompatibilities

Description	Recommendation
<p>According to the provisions of the Basel Committee on Banking Supervision (1), especially in relation to point (c) "The three lines of defense", the existence of disqualification and incompatibility regimes was not identified, nor was there regulation on conflicts of interest for the compliance officer within the framework of risk management and administration of the Program. which has been considered a good practice in the banking sector and real economy (2). An example of the above is the express prohibition for the compliance officer to belong to the corporate bodies, audit or internal control, and tax auditor.</p> <p>(1) Basel Committee. "Adequate management of risks related to money laundering and terrorist financing". Paragraphs 19 to 27. For more information see the following link: https://www.bis.org/publ/bcbs275_es.pdf</p> <p>(2) Superintendence of Corporations. Resolution No. 100-000016 of December 20, 2020. Basic Legal Circular. Chapter X. Numeral 5.1.4.3. and 5.1.4.8</p>	<p>✓ Design and implement a special regime of disqualifications for the Compliance Officer for risk management and administration of the Program.</p>

Action Plan

Commitment: Grupo Energía Bogotá S.A ESP will be informed in order to analyze its implementation within the restructuring of the Ethics and Compliance Program, which is currently being developed by the Corporate Compliance Department.

Responsible: Angélica Mora – Director of Compliance

Implementation date: GEB will be notified by 30 June 2021

Action Plan Implemented

Ethics and Compliance Program Audit

Observations, recommendations and commitments – Anti-corruption and Bribery

Written guidelines that establish processes and procedures for the prevention of corruption and bribery

Description	Recommendation
<p>a) There are no procedures related to the documentation of donations; social contributions; entertainment; sponsorships and delivery of hospitalities. On this point, there are no monetary limits, characterization of legitimacy factors; control mechanisms or subsequent monitoring, among others.</p> <p>b) Likewise, the written guidelines of the reference present gaps in terms of the approval, registration and documentation of interactions with public officials (national and foreign), particularly in the face of high-risk interactions such as those carried out by the Sustainability Management.</p> <p>a) Finally, there was no clear procedure for the handling of the revolving door figure.</p> <p>External Circular, Guide aimed at implementing compliance programs for the prevention of the behaviors provided for in Article 2 of Law 1778 of 2016; <i>Department of Justice's 2020 Guide. "Evaluation of Corporate Compliance Programs"</i> and <i>U.S. Department of Justice. A Resource Guide to the U.S Foreign Corrupt Practices Act. Second Edition.</i></p>	<p>✓ Create, approve, and publish internal written guidelines related to: (i) donations, social contributions; (ii) entertainment, sponsorships, hospitalities; (iii) revolving door</p> <p>✓ For interactions with public officials (national and international) that occur outside the lobbying and lobbying guidelines, and for those high-risk interactions, it is suggested to create procedures for approval and registration of such interactions</p>

Action Plan

Commitment: Grupo Energía Bogotá S.A ESP will be informed in order to analyze its implementation within the restructuring of the Ethics and Compliance Program, which is currently being developed by the Corporate Compliance Department.

Responsible: Angélica Mora – Director of Compliance

Implementation date: The Group will be notified by 30 June 2021.

Action Plan Implemented



Ethics and Compliance Program Audit

Observations, recommendations and commitments – SIPLA

Know-your-counterparties and beneficial ownership processes

Description	Recommendation
<p>a) Within the SIPLA Manual and in the formats for linking customers and suppliers, there were no procedures aimed at identifying the final beneficiaries who are empowered to: i) elect the members of the board of directors, ii) cast votes constituting the minimum decision-making majority in the board of directors, iii) make decisions regarding financial matters, operational and commercial of the company, and iv) exercise any other form of control or influence.</p> <p>b) It was not identified that the forms of knowledge and/or linking of counterparties inquire about the surveillance, inspection and/or control of a local or international administrative authority, the respective quality of supervision and whether the counterparty has been subject to sanction or intervention by the control authority for conduct associated with AML/CFT risk.</p> <p>c) Additionally, it was found that in the "Red Flags" section of the SIPLA Manual, there are no red flags for the knowledge of final beneficiaries, especially in cases of complex ownership and control structures and the use of intermediaries in the formation of legal entities in accordance with Part I Title I Chapter IV of the CBJ of the SFC and Recommendation 10 and 24 of the FATF. Examples of the above are:</p> <ul style="list-style-type: none"> • corporate and control structures that are not related to the type of business or industry; • complex corporate structures or "Chinese boxes" that do not allow the natural persons that compose it to be easily identified, • changes in names of legal entities without apparent justification; • companies incorporated in high-risk jurisdictions or in industries that have lax AML/CFT risk prevention regimes, such as free zones, among others. <p>(* Final report of the BOWNET Project called "The identification beneficial owners in the fight against money laundering", an initiative of the European Union (EU) Commission with the support of Transcrime.</p>	<ul style="list-style-type: none"> ✓ Update the following documents: <ul style="list-style-type: none"> i) "TGI/Agent Customer Registry"; ii) "Form for linking and updating customers natural person and legal person, identified with code D-GEC-033; iii) Supplier linkage form, with specific fields for the identification of final beneficiaries ✓ Design warning signs for the identification of final beneficiaries, emphasizing cases of complex corporate structures.

Action Plan

Commitment: **1)** Grupo Energía Bogotá S.A ESP will be informed, in order to analyze its implementation within the restructuring of the Ethics and Compliance Program, which is currently being developed by the Corporate Compliance Department. 30-6-2021
2) The Commercial and Supply Managers will be requested to update the documents i) "Registry of TGI/Agent Customers" F-GEC-033; ii) Supplier linkage form, with specific fields for the identification of final beneficiaries.
Responsible: Rosmary Castañeda Alfonso – Professional Compliance Management
Implementation date: **1)** June 30, 2021 and **2)** December 31, 2021

Action Plan Implemented



Ethics and Compliance Program Audit

Observations, recommendations and commitments – SIPLA

Update of binding restrictive lists in Colombia

Description	Recommendation
<p>a) It was evidenced that within the framework of due diligence and knowledge of counterparties processes, in accordance with the SIPLA Manual and Management Management – Verification in Control List document, identified with code P-GEG-019, the international and binding restrictive lists for Colombia have not been updated in accordance with the corresponding regulations (1). To date, the binding restrictive lists correspond to: 1. OFAC List, 2. UN List, and 3. European Union Terrorist List.</p> <p>In spite of the above, it was identified that in the document called "Instructions Group V.15 - Inclusion of U.S. Lists. US and European Union" this update is reflected. This indicates that there is a lack of consistency among the documents analyzed.</p> <p>(1) Resolution 1267 of 1999, Resolution 1373 of 2001, and Resolution 2178 of 2014, issued by the United Nations Security Council, as well as the national restrictive lists of the Colombian Security Council in accordance with Law 1121 of 2006 and Act of January 17, 2020.</p>	<ul style="list-style-type: none"> ✓ Include the new binding restrictive list in: i) SIPLA Manual, ii) "Format for consultations on restrictive lists of TGI" (identified with code F-GEG-057), iii) Management document identified with code P-GEG-019. ✓ Implement the procedure for knowing counterparties with the update of the restrictive lists to the year 2021. ✓ Verify the scope of the restrictive list search service with the <i>Risk Management service provider</i>.

Action Plan

Commitment: 1) Grupo Energía Bogotá S.A ESP will be informed, in order to analyze the update of the SIPLA Manual, within the restructuring of the Ethics and Compliance Program, which is currently being developed by the Corporate Compliance Department.

2) Procedure P-GEG-019 Verification in Control Lists will be updated, including the international restrictive lists binding on Colombia.

Responsible: Soleil Omaña - Compliance Management Professional

Implementation date: 1) Before June 30, 2021 and **2)** update of the procedure as of December 31, 2021



Action Plan Implemented

Ethics and Compliance Program Audit

Observations, recommendations and commitments – SIPLA

Linking and Relationship Processes with Politically Exposed Persons ("PEPs")

Description	Recommendation
<p>a) After the review of the SIPLA Manual, it was identified that the notion of PEPs is based on that given in Decree 1674 of 2016, which is outdated and is limited to those who hold public office at the national level, during the period of the position and 2 years after their retirement or disengagement from the public sector. Consequently, the categories of <u>foreign PEPs</u> and <u>international PEPs</u> are not taken into account, understood as all those persons who exercise public functions in a foreign country or in an international public organization, in accordance with the United Nations Convention against Corruption (Merida Convention) and FATF Recommendation 12.</p> <p>b) It was identified that PEP control procedures are limited to when they are shareholders and suppliers.</p> <p>c) It was not possible to identify any type of questions associated with the identification of relatives, associates, and intermediaries of politically exposed persons in accordance with Decree 1674 of 2016.</p> <p>d) Finally, no warning signs related to PEPs were identified, which would allow detecting behaviors that threaten the management of public resources, diversion of public money to political campaigns, among other behaviors that are likely to affect the Company's reputational risk. As an example, warning signs could be:</p> <ul style="list-style-type: none"> • Requests to conduct simplified due diligence or intimidation checks given PEP status, • Unjustified increases in PEP accounts, etc. 	<p>✓ Update the definition of PEPs contained in the SIPLA Manual.</p> <p>✓ Update formats for linking and knowledge of counterparts, where fields are enabled for the knowledge of family members, associates or intermediaries under the terms of the regulation.</p> <p>✓ Design red flags related to the linkage and management of PEPs, taking into account the proposed scope of foreign and international PEPs.</p>

Action Plan

Commitment: 1) Grupo Energía Bogotá S.A ESP will be informed, in order to analyze the update of the SIPLA Manual, within the restructuring of the Ethics and Compliance Program, which is currently being developed by the Corporate Compliance Department.
 2) The formats for linking and knowing the counterparties (Customers and Suppliers) will be updated
Responsible: Rosmary Castañeda Alfonso – Semi-Junior Professional of the Compliance Directorate
Implementation date: 1) GEB will be notified before June 30, 2021 and 2) update of the formats by December 31, 2021

Action Plan Implemented

✓

Ethics and Compliance Program Audit

Observations, recommendations and commitments – Cross-cutting to the Programme


Strengthening the sanctioning regime

Description	Recommendation
<p>a) The Internal Work Regulations of TGI did not show that the causes, the disciplinary and sanctioning procedures that would have to be applied in these cases, are not clearly defined.</p> <p>b) By virtue of the principle of legality, applied to disciplinary proceedings, it is necessary to ensure that there is prior clarity of the facts of non-compliance that constitute a sanction, their consequences and the guarantees of due process. However, in the RIT of TGI it is not possible to clearly identify what is the sanction applicable in these cases, the procedure to be followed or what happens in cases of recidivism.</p> <p>(Constitutional Court. Judgment C-593-14). In addition, it is essential that companies sanction any deviation from the policies contained in the Business Ethics Program ("Principles of Federal Prosecution of Business Organizations" U.S. Department of Justice Criminal Division Evaluation of Corporate Compliance Programs).</p>	<p>Have a sanctioning regime applicable to deviations from the Business Ethics Program:</p> <ul style="list-style-type: none"> ✓ Define what a breach or deviation is, what the consequences are and how the disciplinary procedure to be applied in the event of a case is developed. ✓ Include sanctions in terms of suspension or dismissal in the RIT, for violations of the code of ethics.

Action Plan

Commitment: A proposal for the adjustment of the Internal Work Regulations will be sent to the Talent Management
Responsible: Angélica Mora – Director of Compliance
Implementation date: December 31, 2021

Action Plan Implemented



Other Opportunities for Improvement

Ethics and Compliance Program Audit

Observations, recommendations and commitments

Other opportunities for improvement – Code of Ethics

Description	Recommendation
<p>1. To give greater visibility to the participation of the Board of Directors within the process of implementation and socialization of the Code of Ethics and Conduct</p> <p>It was identified that TGI does not have evidence of corporate messages or communications by the Board of Directors in the written guidelines that are part of the Ethics and Compliance Program ("the Program"), particularly, within the Code of Ethics and Conduct, as well as in the socialization and training material of the Program.</p>	<p>Although the Board of Directors has been involved in the design of these guidelines, through the process of review and approval from the highest corporate body (and this is stated in the minutes of the body), it is recommended that it also participate in the implementation and socialization of the Code, with the aim of materializing the "tone of Senior Management. The purpose of the foregoing is to transmit the most relevant messages of the Program in cascade to the entire organization, showing the importance of corporate ethical culture ("Principles of Federal Prosecution of Business Organizations" U.S. Department of Justice Criminal Division Evaluation of Corporate Compliance Programs).</p> <p>Increase the visibility of the Board's participation in the socialization of the Code of Ethics and Conduct and the Program:</p> <ul style="list-style-type: none"> ✓ Include a message from the Board of Directors in the Code of Ethics and Conduct to highlight the importance of the corporate ethical culture for TGI ✓ Publish messages from the Board of Directors within the socialization training of the Code of Ethics and the Program to employees ✓ Create internal corporate communications where these messages are consolidated, particularly in the framework of meetings with Management and Directors

✓ Opportunity for improvement implemented

Ethics and Compliance Program Audit

Observations, recommendations and commitments

Other opportunities for improvement – Code of Ethics

Description	Recommendation
<p>2. Update the definition of Corruption</p> <p>Although TGI has a simple and understandable definition of the concept of corruption, it is pertinent to include definitions that contemplate the provisions of national and international standards.</p>	<p>We suggest including the legal definition of corruption in the Penal Code, corresponding to: <i>"Corruption consists of promising, offering or granting to directors, administrators, employees or advisors of a company, association or foundation any unjustified benefit to favor him or a third party. Additionally, we speak of corruption when a director, administrator, employee or advisor of a company, association or foundation who, by himself or through an intermediary, receives, requests or accepts any unjustified benefit, to the detriment of the former."</i> (Colombian Penal Code, Law 599 of 2000)</p>
<p>3. Include other relevant definitions such as Bribery, Transnational Bribery, and Bribery</p> <p>The ISO 37001 standard proposes updated definitions of the concepts of Bribery and Fraud. In addition, the Penal Code classifies bribery as transnational bribery and bribery</p>	<p>We suggest including the following definitions of bribery, transnational bribery, and bribery:</p> <ul style="list-style-type: none"> • Bribery: <i>"An offer, promise, delivery, acceptance, or solicitation of an improper advantage of any value (which may be financial or non-financial in nature), directly or indirectly, and regardless of its location, in violation of applicable law, as an inducement or reward for a person to act or refrain from acting in connection with the performance of that person's obligations."</i> (ISO 37001) • Transnational bribery: <i>"(...) Giving, promising or offering to a foreign public servant, for the benefit of that or a third party, directly or indirectly, sums of money, any object of pecuniary value or other benefit or utility in exchange for the latter's performance, omitting or delaying any act related to the exercise of his functions and in connection with an international business or transaction."</i> (Colombian Penal Code, Law 599 of 2000) • Bribery: it is configured when a public servant receives for himself or for another, money, profits, accepts promises of money, directly or indirectly, to delay or omit an act proper to his position, or to execute one contrary to his official duties. Likewise, giving or offering money or other utility to a public servant shall be considered bribery.



Opportunities for improvement implemented

Ethics and Compliance Program Audit

Observations, recommendations and commitments

Opportunities for improvement – Anti-corruption and Anti-bribery

Description	Recommendation
<p>1. Strengthen anti-corruption and anti-bribery risk prevention clauses</p> <p>The current clause is limited to declaring compliance with the applicable legal framework by the counterparty. However, its content does not establish the conducts that are prohibited as such within the framework of the contractual relationship, nor does it grant any type of indemnity, guarantee and contractual representations against acts of bribery or corruption in favor of TGI, in the event that the risk materializes.</p> <p>This must be due to the classification based on the risk analysis made of the counterparty. In that sense, the greater the risk, the more robust the clause should be. At lower risk, a less robust clause format can be used.</p>	<p>We suggest including in the respective contracts and/or purchase orders: i) the obligation of the third party, as well as all its collaborators, administrators, members of the board of directors or equivalent corporate body, subcontractors, among others, the prohibition of not offering, paying, promising, or authorizing payment in money, or in kind, directly or indirectly to government officials or employees, ministries, agencies or dependencies thereof, political parties or officials thereof, candidates for political office, officials of international public organizations, under any circumstances, for the purpose of obtaining any financial or other advantage. The foregoing, under penalty of proceeding with the early termination of the contract and even the affectation of guarantees, as appropriate; (ii) the obligation to comply with all applicable laws regarding bribery, corrupt practices, or otherwise prohibiting the delivery of anything of value to officials, agents, or employees of any government, political party, or public international organization, candidates for public office, or officials.</p> <p>In contracts with counterparties that involve a high risk for the Company, we suggest stipulating provisions that enable monitoring or auditing by TGI or any third party to whom it delegates such function, the review of its systems and the provision of indemnity, warranty and representation clauses.</p>
<p>2. Strengthen due diligence processes on corruption and bribery</p>	<p>We suggest including in the processes of knowledge and engagement of counterparties: i) declarations of absence of internal conflicts of interest vis-à-vis TGI; (ii) the execution of special controls; (iii) the creation of internal review or approval flows prior to the interaction, etc.</p>



Opportunities for improvement implemented

Ethics and Compliance Program Audit

Observations, recommendations and commitments

Opportunities for improvement – SIPLA

Description	Recommendation
<p>1. Identify and measure risk factors associated with the Financing of Proliferation of Weapons of Mass Destruction ("FPADM")</p> <p>It was observed that, although there is no binding standard for the Company, within the framework of SIPLA, risk management processes are not being carried out for conduct related to FPADM.</p>	<p>Taking into account that the Company's corporate purpose is related to the processing, treatment and transportation of hydrocarbons, such as gas and LPG or biogas, which involve the development of activities involved in the handling of substances considered as "dual use", we recommend that the system for the prevention of the risk of money laundering and terrorist financing (AML/CFT), include the identification and measurement of these risk factors.</p> <p>It should be clarified that, in accordance with Law 525 of 1999, Colombia approved the Convention on the Prohibition of the Development, Production, Stockpiling and Use of Chemical Weapons and on Their Destruction, which gives special regulation to dual-use materials, understood as products or services <i>"that can be used for both civilian and military uses"</i>. Our recommendations are:</p> <ul style="list-style-type: none"> ✓ Adopt a risk management methodology that allows an analysis of the risk factors in terms of FPADM in accordance with the FATF recommendations on the matter. ✓ Update the money laundering risk matrix with the FPADM risk.
<p>2. Modify the name of the Comprehensive System for the Prevention of Money Laundering and Terrorist Financing – SIPLA</p>	<ul style="list-style-type: none"> ✓ It is necessary to take into account that the acronym SIPLA refers only to the risk of money laundering and, taking into account that the scope of the program is intended to extend to the financing of terrorism and financing of the proliferation of weapons of mass destruction, it is necessary to modify its original name to Comprehensive System for the Prevention of the Risk of Money Laundering, Financing of Terrorism, and Financing of Proliferation of Weapons of Mass Destruction (SIPLAFT)

Opportunities for improvement implemented



Ethics and Compliance Program Audit

Observations, recommendations and commitments

Opportunities for improvement - SIPLA

Description	Recommendation
<p>3. Strengthen AML/CFT risk prevention clauses</p> <p>The current AML/CFT risk prevention clause is limited to declaring compliance with the applicable legal framework on money laundering and a declaration of origin of the legality of funds by the counterparty. However, its content does not oblige counterparties to implement good practices for the prevention of this risk, nor does it provide sufficient guarantees to the Company, in the event that the risk materializes.</p>	<p>✓ Include provisions regarding:</p> <ul style="list-style-type: none"> • obligation to implement an AML/CFT risk prevention and management program in accordance with the applicable regulatory framework, or at least knowledge and due diligence procedures of its counterparts; • Authorization of the counterparty to carry out due diligence processes and consultation of information as a natural person and of its members in the case of legal entities • power of early and unilateral termination, in case information that links the counterparty to any activity related to AML/CFT is known or accessed. • Faculty to carry out investigations, monitoring and audits on compliance with the obligations related to the prevention of this risk • indemnity clause in favour of the Company.
<p>4. Include technological tools in the information verification process</p> <p>It was identified that, within the framework of knowing the customers, the procedure for verifying the data provided in the linking form is limited to the comparison of the documents of supports provided by the customer.</p>	<p>✓ It is recommended that technological tools be included in this process, such as: i) digital signature certificates in accordance with the provisions of Law 527 of 1999 and its regulatory decrees; ii) biometrics; iii) strong authentication mechanisms in accordance with the guidelines issued by the SFC, as well as iv) information available in the databases managed by information operators, such as risk centers, in the terms provided for in Law 1266 of 2008 and its regulatory decrees.</p>

✓ Opportunities for improvement implemented

Ethics and Compliance Program Audit

Observations, recommendations and commitments

Opportunities for improvement - SIPLA	
Description	Recommendation
<p>5. Include training sessions focused exclusively on ML/FT/FPADM risk prevention</p> <p>No sessions focused on AML/CFT risk prevention were identified, nor were trainings aimed at the areas with the highest degree of exposure.</p>	<ul style="list-style-type: none"> ✓ Carry out training sessions focused exclusively on the prevention of ML/FT/FPADM risk and additionally, have personalized training sessions for the Commercial Area and the Operation and Supply Area for the detection of early warning signs in the exercise of their functions.
<p>6. Include obligations related to SIPLA monitoring processes for the different counterparties</p> <p>According to Basic Legal Circular 027 of 2020 of the Financial Superintendence in its articles 4 and numerals 4.1.4., and 4.2.7.1.3, although provisions were found regarding the monitoring of the results obtained in the processes of knowledge and due diligence of counterparties, it is necessary that in all cases express references to the obligation and its periodicity be included.</p>	<ul style="list-style-type: none"> ✓ Update the scope of the monitoring provisions in the SIPLA Manual. ✓ Implement periodic monitoring of transactions and operations carried out with customers and, additionally, carry out procedures to update the information initially collected.
<p>7. Strengthen due diligence processes for the economic activities with the highest risk, once each of the risk factors of GIT in terms of ML/FT/FPADM have already been identified, measured and segmented</p>	<ul style="list-style-type: none"> ✓ Design intensified due diligence controls for the list of activities indicated in paragraph "24. Economic activities with a higher risk in terms of money laundering and terrorist financing" in the SIPLA Manual



Opportunities for improvement implemented

Ethics and Compliance Program Audit

Observations, recommendations and commitments


Opportunities for improvement – Ethics channel and conflicts of interest

Description	Recommendation
<p>1. Reinforce the follow-up and traceability of the reports received through the ethical channel</p>	<ul style="list-style-type: none"> ✓ It is suggested that the review processes of the ethical channel focus on the traceability of the reports received from start to finish and, additionally, review specific aspects of its operation, such as whether this channel operates 24 hours a day and 7 days a week, either with operators or receipt of complaints on the website, the service channels have a friendly language that is easy to understand for whistleblowers (1). ✓ Check that the reports of the ethical channel contain aspects that allow identifying the volume of reports made, date and time of receipt, type of information received, metrics of complaint channels addressed to Senior Management, among other aspects that allow the classification of the reports and allow the design of the relevant controls and warning signals. <p><i>(1) U.S. Department of Justice. Evaluation of Corporate Compliance Programs. (Updated June 2020).</i></p>
<p>2. To increase the dissemination, recall and visualization of the ethical channel in the Company's main communication channels</p>	<ul style="list-style-type: none"> ✓ To give visibility to the whistleblowing channel in the home section of the Company's website, so that anyone can find it easily. It is necessary to take into account that the ethical channel may be disclosed through other means other than the Company's written guidelines, such as emails, graphic pieces, website, among others, that generate reminders of its existence and guarantees for whistleblowers. ✓ Adopt friendly access channels for people who wish to know management manuals of the ethical channel, user manuals, guarantees, as well as any other relevant information for whistleblowers.
<p>3. Create warning signals for the prevention of different corporate risks, such as AML/CFT, fraud and corruption based on reports and research results from the ethics channel</p>	<ul style="list-style-type: none"> ✓ Review the pattern of reports and complaints received through the ethical channel in order to design warning signs for the prevention of the different corporate risks that make up the Program.
<p>Opportunities for improvement implemented</p>	

Ethics and Compliance Program Audit

Observations, recommendations and commitments

Opportunities for improvement - Trainings

Description	Recommendation
1. Create additional training alternatives to trainings	Create an annual training plan that identifies: ✓ Alternatives to training sessions, with the purpose of generating greater recall of the issues discussed in the training, as well as good practices and <i>tips</i> for the prevention of different corporate risks and that can be useful for all employees throughout the year.
 Opportunities for improvement implemented	✓ Activities to reinforce those topics that were difficult for employees to understand according to the evaluations or workshops carried out.



Audit of the Ethics and Compliance Program and Data Protection

Consecutive audit: COL-TGI-05-2021

Report addressed to:

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Álvaro de Angulo Sanz – Director of Corporate Affairs

Copy:

Dalila Hernandez – Vice President of Legal and Supply (e)

Piedad Fuentes – Legal Manager

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Grupo Energía Bogotá

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