

INDEPENDENT ASSURANCE REPORT ON THE INTEGRATED REPORT OF CELSIA S.A.

To the Management of Celsia S.A.

Limited assurance report subject matter

We have been engaged by Celsia S.A. to perform assurance procedures to provide limited assurance on the Integrated Report and ESG Report in accordance with the provisions of the criteria section of this report, for the year ending December 31st, 2021. This assurance engagement was performed by a multidisciplinary team that includes assurance professionals and sustainability specialists.

Criteria

The criteria used by Celsia S.A. to prepare the Integrated Report and ESG Report, which is subject of the limited assurance report, were established considering the terms and conditions set forth in the GRI Standards, SASB (Sustainability Accounting Standards Board), TCFD (Task Force on Climate-related Financial Disclosures), as well as indicators defined by Management as its own, which are detailed in Appendix attached.

Management's responsibility for the Integrated Report

Management is responsible for the preparation of the Integrated Report and ESG Report in accordance with the criteria established in the GRI Standards and with the modified indicators defined by Management as a complement to those mentioned in GRI and additionally, indicators defined by Management as its own. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of an Integrated Report statement that is free from material misstatement, whether due to fraud or error

The Integrated Report is subject to inherent uncertainty due to the use of non-financial information which is subject to greater inherent limitations than financial information, given the nature of the methods used to determine, calculate, sample or estimate such information. In the preparation of the Integrated Report, Management makes qualitative interpretations about the relevance, materiality and accuracy of the information that are subject to assumptions and judgments

Our independence and quality control

We have complied with the ethical and independence requirements of the Code of Professional Ethics of the Public Accountant issued by the International Ethics Standard Board for Accountants (IESBA), which is based on the principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our Firm applies the International Standard on Quality Control 1 (ISQC 1), and therefore maintains a comprehensive quality control system that includes documented policies and procedures related to compliance with ethical requirements, professional standards and requirements of applicable laws and regulations.

Responsibility of independent assurance practitioner

Our responsibility is to express a limited assurance conclusion about the Integrated Report based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance work in accordance with the "International Standard for Assurance Engagements, Other Than Audits or Reviews of Historical Financial Information" ISAE 3000 – Revised, issued by the International Auditing and Assurance Standards Board (IAASB). Such standard requires us to plan and conduct our work to obtain limited assurance as to whether the information in the Integrated Report is free of material error.

The procedures we conducted were based on our professional judgment and included inquiries, observation of the processes performed, inspection of documentation, analytical procedures, assessment of the adequacy of quantification methods and reporting policies, and agreement or reconciliation with the underlying records.

Given the circumstances of the engagement, we have performed the following procedures:

- a. Through inquiries, we gained an understanding of Celsia's control environment and relevant information systems, but we did not evaluate the design of specific control activities or obtain evidence on their implementation, nor test their operational effectiveness.
- b. Understanding of the processes and tools used to generate, aggregate and report non-financial information through inquiries with those responsible for related processes.
- c. Substantive testing, based on a sample basis, of sustainability information identified by Celsia, to determine the indicators subject to limited assurance and verify that the data have been adequately measured, recorded, collected, and reported through:
 - i. Inspection of policies and procedures established by the Company.
 - ii. Inspection of supporting documentation of internal and external sources.
 - iii. Recalculation.
 - iv. Comparison of the contents presented by Management with what is established in the criteria section of this report.

Appendix details the sustainability performance standards and indicators included in the scope of our work.

Our limited assurance engagement was made only with respect to the sustainability performance disclosures included in the table above, for the year ended December 31st, 2021; and we have not performed any procedures with respect to previous years, projections and future targets, or any other items included in the Integrated Report for the year ended December 31st, 2021 and therefore do not express a conclusion thereon.

A limited assurance engagement involves evaluating the appropriateness, in the circumstances, of the Company's use of the criteria as a basis for the preparation of the sustainability information report; assessing the risks of material errors in sustainability reporting due to fraud or error; responding to risks assessed as necessary in the circumstances; and evaluating the overall presentation of sustainability information report information. The scope of limited assurance engagement is substantially less than that of reasonable assurance engagement in relation to both risk assessment procedures, including an understanding of internal control, as well as procedures performed in response to the risks assessed. Therefore, we do not express a reasonable assurance conclusion as to whether the information in the Company's sustainability information report has been prepared in all material respects, in accordance with the criteria of the provisions of the criteria section of this report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Emphasis paragraph

Without modifying our conclusion, we draw attention that Celsia S.A. management has modified the previously reported data corresponding to SASB indicator IF-EU-420a.2 Percentage of electric load supplied with smart grid technology as detailed in section Businesses that Challenge Us > Transmission and Distribution > Smart Meters of the Integrated Report for the year ended December 31, 2021.

Conclusion

Based on the work we have done, the procedures we have performed and the evidence we have obtained, nothing has come to our attention that would lead us to believe that the sustainability performance standards and indicators for the year ended December 31st 2021, have not complied in all material respects, as established in the criteria section of this report.

Restriction of use

Our report is issued solely for the purpose set forth in the first paragraph and should not be used for any other purpose or distributed to other parties on its own. This report refers only to the matters mentioned in the preceding sections and to the sustainability information identified and does not extend to any other financial and non-financial information included in Celsia S.A.'s Integrated Report and ESG Report for the year ended December 31st 2021, nor to its financial statements, taken as a whole.

JORGE ENRIQUE MÚNERA D

Partner

Medellín, 18th of April 2022, except for the emphasis paragraph dated August 18, 2022.

APPENDIX

The following are the GRI Standards, SASB (Sustainability Accounting Standards Board), TCFD (Task Force on Climate-related Financial Disclosures), additionally, indicators defined by Management as its own.

These evaluation criteria are an integral part of our independent limited assurance report on the Integrated Report of Celsia S.A. for the year ended December 31, 2021.

GRI Standards	Description
GRI 302-1 (2016)	Energy consumption within the organization.
GRI 303-3 (2018)	Water extraction.
GRI 306-3 (2020)	Generated waste.
GRI 307-1 (2016)	Non-compliance with environmental laws and regulations.
GRI 404-1 (2016)	Average hours of training per year per employee.
GRI 405-1 (2016)	Diversity of governance bodies and employees.
GRI 405-2 (2016)	Ratio of basic salary and remuneration of women to men.

SASB Standards	Description
SASB IF-EU-140a.1	(1) Total water withdrawn, (2) Total water consumed, percentage of each in regions with high or extremely high initial water stress.
SASB IF-EU-140a.2	Number of incidents of non-compliance associated with water quantity and/or quality permits, rules and regulations.
SASB IF-EU-140a.3	Description of water management risks and discussion of strategies and practices to mitigate those risks.
SASB IF-EU-150a.1	Amount of coal combustion waste generated, percentage recycled.
SASB IF-EU-150a.2	Total number of impoundments of residues generated by the combustion of coal, broken down by classification of risk potential and by evaluation of structural integrity.
SASB IF-EU-240a.1	Average retail electricity rate for (1) residential, (2) commercial and (3) industrial customers.
SASB IF-EU-240a.2	Typical monthly electricity bill for residential customers for (1) 500 kWh and (2) 1,000 kWh of electricity delivered each month.
SASB IF-EU-240a.3	Number of power outages for residential customers due to non-payment, percentage reconnected within 30 days.
SASB IF-EU-240a.4	Discussion of the impact of external factors on the affordability of electricity for customers, including the economic conditions of the service territory.
SASB IF-EU-320 a1	(1) Global Recordable Incident Rate (TRIR), (2) "Near miss" frequency rate for full-time employees and contractors.
SASB IF-EU-420a.1	Percentage of utility revenues that come from rate structures that are (1) decoupled and (2) contain a Lost Revenue Adjustment Mechanism (LRAM).
SASB IF-EU-420a.2	Percentage of electrical load supplied with smart grid technology.
SASB IF-EU-420a.3	Electricity savings by customers, thanks to efficiency measures for each market.
SASB IF-EU-550a.1	Number of incidents of non-compliance with physical and/or cyber security standards or regulations.
SASB IF-EU-550a.2	(1) System Average Interruption Duration Index (SAIDI), (2) System Average Interruption Frequency Index (SAIFI), and (3) Customer Average Interruption Duration Index (CAIDI), including event days important.

SASB IF-EU-000.A	Number of: (1) residential, (2) commercial and (3) industrial customers served.
SASB IF-EU-000.B	Total electricity supplied to: (1) residential customers, (2) business customers, (3) industrial customers, (4) all other retail customers, and (5) wholesale customers.
SASB IF-EU-000.C	Length of transmission and distribution lines.
SASB IF-EU-000.D	Total electricity generated, percentage by main energy source, percentage in regulated markets.
SASB IF-EU-000.E	Total electricity purchased wholesale.

TCFD Standards	Description
TCFD Governance	a. Describe the board's oversight of climate-related risks and opportunities.
TCFD Governance	b. Describe the role of management in assessing and managing climate-related risks and opportunities.
TCFD Strategy	a. Describe the climate-related risks and opportunities you have identified in the short, medium and long term.
TCFD Strategy	b. Describe the impact of climate-related risks and opportunities on the organization's business, strategy, and financial planning.
TCFD Strategy	c. Describe the resilience of the organization's strategy, taking into account the different scenarios, including a scenario at 2°C or less (IPCC).
TCFD Risk management	a. Describe the organization's processes for identifying and assessing climate-related risks.
TCFD Risk management	b. Describe the organization's processes for managing climate-related risks.
TCFD Risk management	c. Describe how processes to identify, assess, and manage climate-related risks are integrated into the organization's overall risk management.
TCFD Metrics and objectives	a. Report the metrics used by the organization to assess climate-related risks and opportunities in line with its risk management strategy and processes.
TCFD Metrics and objectives	c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.

Own Indicators	Description
C-GC1	Satisfaction survey results (IECe).
C-IN1	Investment in innovation (in COP and USD).
C-AS1	Percentage of purchases from local suppliers.
C-AS2	Suppliers that have passed selection filters according to ESG criteria and were evaluated as high risk in Sustainability (social, environmental and economic impacts and criteria).
C-CDC1	Code of conduct systems and procedures.
C-PI1	Systems and procedures on the privacy policy.
C-CT1	Frequency and severity index (collaborators and contractors).
C-CT2	Number of fatalities (employees and contractors).
LBG-02	Social investment in Colombia and CA by line of action (Access to energy, quality of life, community development, promotion of education and administrative expenses).
LBG-03	Type of social investment (Access to energy, quality of life, community development, promotion of education and administrative expenses).