

# Memorandum of independent review

## Independent Review of the Integrated Report 2020 – Celsia S.A.

### Responsibilities of the Management of Celsia S.A. and Deloitte

The preparation of the Integrated Report 2020 of Celsia S.A., which covers the period from 1 January to 31 December of 2020, as well as its content, is the responsibility of the organization, which is also responsible for defining, adapting and maintaining the management and internal control systems from which the information is obtained.

Our responsibility is to issue an independent report based on the procedures applied and previously agreed upon for our review.

This Report has been prepared exclusively in the interest of the organization in accordance with the terms of our proposed services. We do not assume any liability to third parties other than the Management of the Company.

We have performed our work in accordance with the Independence regulations required by the ethics code of the International Federation of Accountants (IFAC).

The scope of a limited review is substantially less than an audit. Therefore, we do not provide an audit about the Integrated Report.

### Scope of our work

We have carried out the review of the content adaptation of Integrated Report 2020 of Celsia S.A., Colombian and Central American operations, to the Guide for the preparation of Sustainability Reports of the Global Reporting Initiative (GRI Standards).

### Standards and review processes

We have carried out our work in accordance with ISAE 3000 - International Standard on Assurance Engagements Other than Audits or Reviews of Historical Financial Information issued by the International Auditing and Assurance Standard Board (IAASB) of the International Federation of Accounts (IFAC).

Our review consisted in the formulation of questions to the Administration, as well as to the different areas and operations in Colombia and Central America of Celsia S.A. that have participated in the elaboration of the Integrated Report 2020, in the application of analytical procedures and tests of revision by sampling that is described below:

- Interviews with Celsia S.A. in the corporate in Colombia and Central America employees to know about the principles, management approaches and data consolidation systems applied to prepare the Report.
- Analysis of how the content, structure and indicators were defined based on the materiality exercise according to the GRI Standards.
- Analysis of the processes to collect and validate the data presented in the report.
- Checking, by sample, testing and review of quantitative and qualitative evidence corresponding to the GRI, GCCA contents and Celsia S.A. Internal indicators included in the Integrated Report 2020, and proper compilation from the data supplied by Celsia S.A. the sources of information.

**It is confirmed that the Integrated Report 2020 of Celsia S.A. has been prepared in accordance with GRI Standards: Core option "in accordance".**

### General contents:

It was confirmed that the Report is presented in accordance with the GRI Standards: Core option regarding the general basic contents.

### Specific contents:

We review the management approach, the GRI and internal contents of its material issues:

Material	GRI content and / or own indicator of Celsia S.A.
Customer experience	C-GC1. Satisfaction survey results
Business diversification	C-IN1. Investment in innovation
Energy resource management	303-3. Extraction of water
Talent development and OSH	C- CT1. Frequency and severity index  404-1. Average hours of training per year per employee, broken down by sex and by job category
Conservation of ecosystems and contribution to society	LBG-02. Social investment in Colombia and Central America by line of action  LBG-03. Type of social investment  305-1 Direct GHG emissions (scope 1)  305-2 Energy indirect (Scope 2) GHG emissions  305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant emissions  302-1. Energy consumption within the organization  306-2. Waste by type and disposal method  307-1 Non compliance with environmental laws and regulations
Other relevant issues	C-AS1 - Percentage of purchases from local suppliers  C-AS2 - Suppliers that have passed selection filters according to ESG criteria and were assessed as high risk in Sustainability (social, environmental and economic criteria and impacts)

## Conclusions

Based on the work carried out described in this report, the procedures carried out and the evidence obtained, no subject matter has come to our knowledge that leads us to think that the indicators within the scope of the review and included in the Integrated Report 2020 of Celsia S.A. for the period between January 1st and December 31th, 2020, have not met all the requirements for the preparation of reports, in accordance with the essential option of the Global Reporting Initiative (GRI) Standards. For those indicators of the GRI Standards where Celsia S.A. did not report quantitatively (figures), only the qualitative information that included procedures, policies, evidence of activities carried out, among others, was reviewed.

## Alternative lines of actions

Deloitte has provided Celsia S.A. with a report with the most significant alternatives of action for the future preparation of Reports, which do not modify the conclusions expressed in this report, also a few observations that will strengthen the consolidation, management, measurement and communication processes of the organization's sustainability performance.

## Declaration of Independence

We confirm our independence from Celsia S.A.. All of our employees carry out annual updates to the Ethics Policy where we promptly declare that we have no conflicts of interest with Celsia S.A., its subsidiaries and its stakeholders.



**Deloitte Asesores y Consultores Ltda.**

**Jorge Enrique Múnera D.**

Partner

Medellín, march 2021

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