

29 March 2019

Government Equalities Office
6th Floor
Sanctuary Building
20 Great Smith Street
London SW1P 3BT

Re: Gender Pay Gap Report Equion Energia Limited 2017/18

I hereby confirm that the information published by Equion Energia Limited (hereinafter, "Equion"), in compliance with the Gender Pay Gap Reporting regulations, is accurate.

At Equion, we are committed to equal payment for men and women in equal roles, to guarantee compensation based on a bench market, competences, experience and performance, regardless of their gender.

To such end, we have undertaken several actions since 2017, having established agreements for the implementation of the Gender Equality Management System - "EQUIPARES" Seal, a project led by the Presidential Counselor for Women Equality in Colombia, the Colombian Ministry of Labor and the United Nations Development Program (PNUD), intended to progress in establishing a new work culture that fully incorporates gender equality.

Taking into account the methodology from the UK Government Equalities Office and the implementation of the "EQUIPARES" Seal project, the gender pay gap for Equion is calculated in less than 8%, as compared to the 23% gap in the world (UN Women 2017), 19% gap in Latin America and the Caribbean (Progress LAC 2017) and 17.5% gap in Colombia (DANE – GEIH 2017). This has been possible by measuring an annual update of salary structures with competitive market samples and developing a payment program, which includes market and law adjustments, ensuring at least 80% comparatio (with the reference payment structure) for all employees without gender discrimination and rewarding performance, experience and merit.

Equion has also:

- Incorporated controls associated with equality and diversity in the employee attraction procedure, promoting participation of men and women in all internal and external selection processes.
- Extended maternity and paternity leave benefits, benefitting parents who wish to agree on a part-time work scheme after completing the legal maternity or paternity leave.
- Raised awareness of its employees about gender equality through training, in alliance with the Colombian Ministry of Labor and the United Nations Development Program.
- Measured gender indicators in training and performance, which are used as useful information for the annual planning of the HR strategy.

The aforementioned actions have been widely disclosed to our employees through various communication channels.

Equion has also established the following objectives for 2018/19:

- Continue communicating the components of its annual payment program to all of its employees.
- Perform a detailed analysis of every position with a gender pay gap.
- Implement payment adjustments, where applicable, for those positions where a pay gap cannot be objectively justified.

We continue with our commitment to reduce the gender pay gap, and we hope that all our actions will help us reduce this gap in the middle and long term.

Sincerely,

A handwritten signature in black ink, appearing to be 'Luis García', enclosed within a large, loopy oval shape.

Luis García

Director

EQUION ENERGIA LIMITED