

Extraordinary General Meeting of

Shareholders

2020

October 13



Power Substation Trecca - Guatemala



Grupo Energía Bogotá

General Shareholder's Assembly

Session No. 86

Date:

13/10/2020

Type of
session

Extraordinary

Agenda



1

Verification of quorum

2

Reading and Approval of the Agenda

3

Election of the Meeting's President

4

Election of the Commission for the Drafting and Approval of the Minutes of the Meeting

5

Amendment of Trecca Guarantee

Verification of quorum



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Reading and Approval of the Agenda

2



GrupoEnergíaBogotá

Election of the Meeting's President

3



Grupo Energía Bogotá

Election of the Commission for the Drafting and Approval of the Minutes of the Meeting



Amendment of Trecsa Guarantee

5

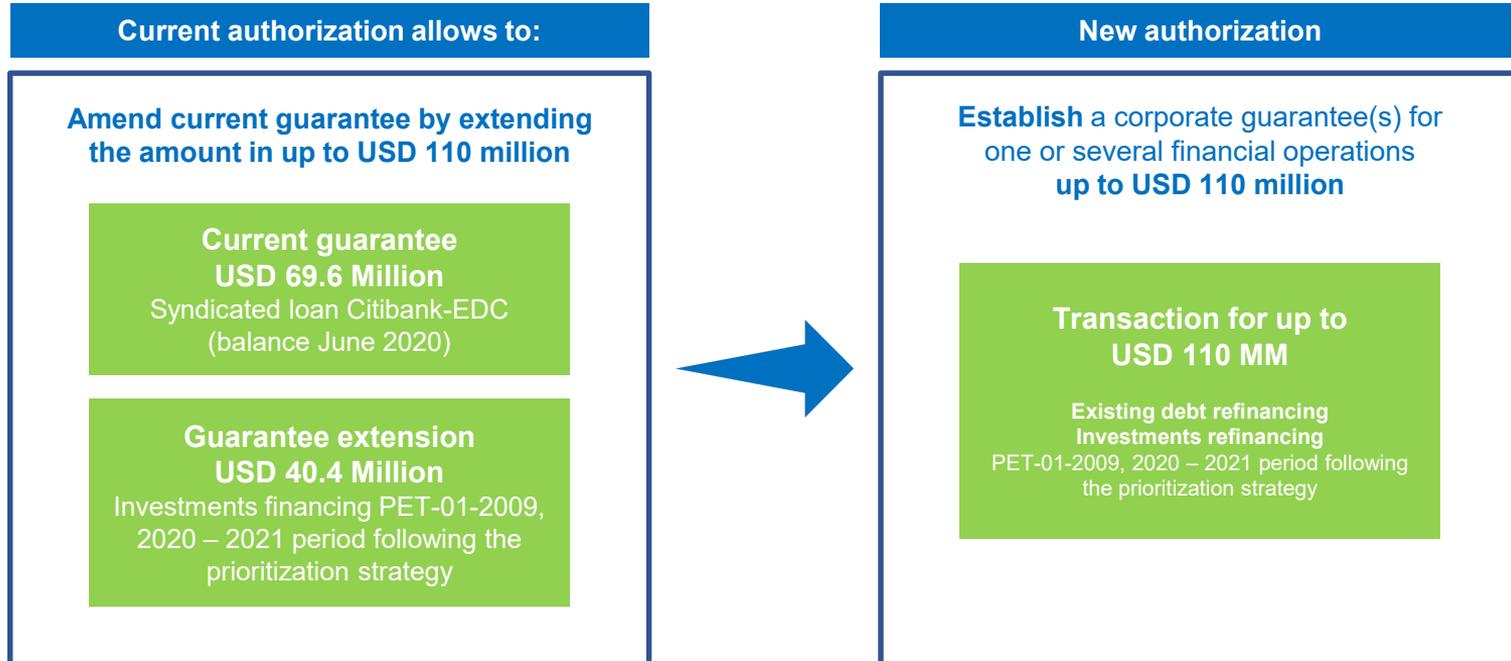


Grupo Energía Bogotá



TRECSA Debt Authorizations Update

It is required to update the authorization at the corporate levels of GEB and the General Meeting of Shareholders, maintaining the same value of GEB' s guarantor as authorized in March 2020





TRECSA Debt Authorizations Update

- In 2013 the GEB's General Shareholders Meeting authorized the establishment of a corporate guarantee to secure TRECSA's credit obligations amounting to USD 202MM: in 2013 TRECSA obtained a loan from Deutsche Bank for USD 115MM, and in 2016 the syndicated loan from Citibank-EDC was obtained amounting to USD 87MM
- The term of the syndicated loan with CITIBANK - EDC (USD87MM) is 12 years, with two grace periods and repayments from year 3 to 12. To date, USD 17.4MM has been paid in principal, leaving a balance of USD 69.6MM as of June 2020. These amortizations have been covered via capitalization and, since the project has not yet been completed due to force majeure events, refinancing of this operation is necessary. This will allow to continue with the investments of the PET-01-2009 Project (2020-2021) via debt
- In March 2020, GEB's Board of Directors and the General Shareholders' Meeting authorized the extension of GEB's current guarantee to TRECSA (balance USD 69.6MM) by an additional USD 40.4 MM to continue developing the PET-01-2009 Project. This new facility would amount to USD 110MM, which would include the refinancing of the current balance in the amount of USD 69.6 MM plus the authorized extension in the amount of USD 40.4 MM



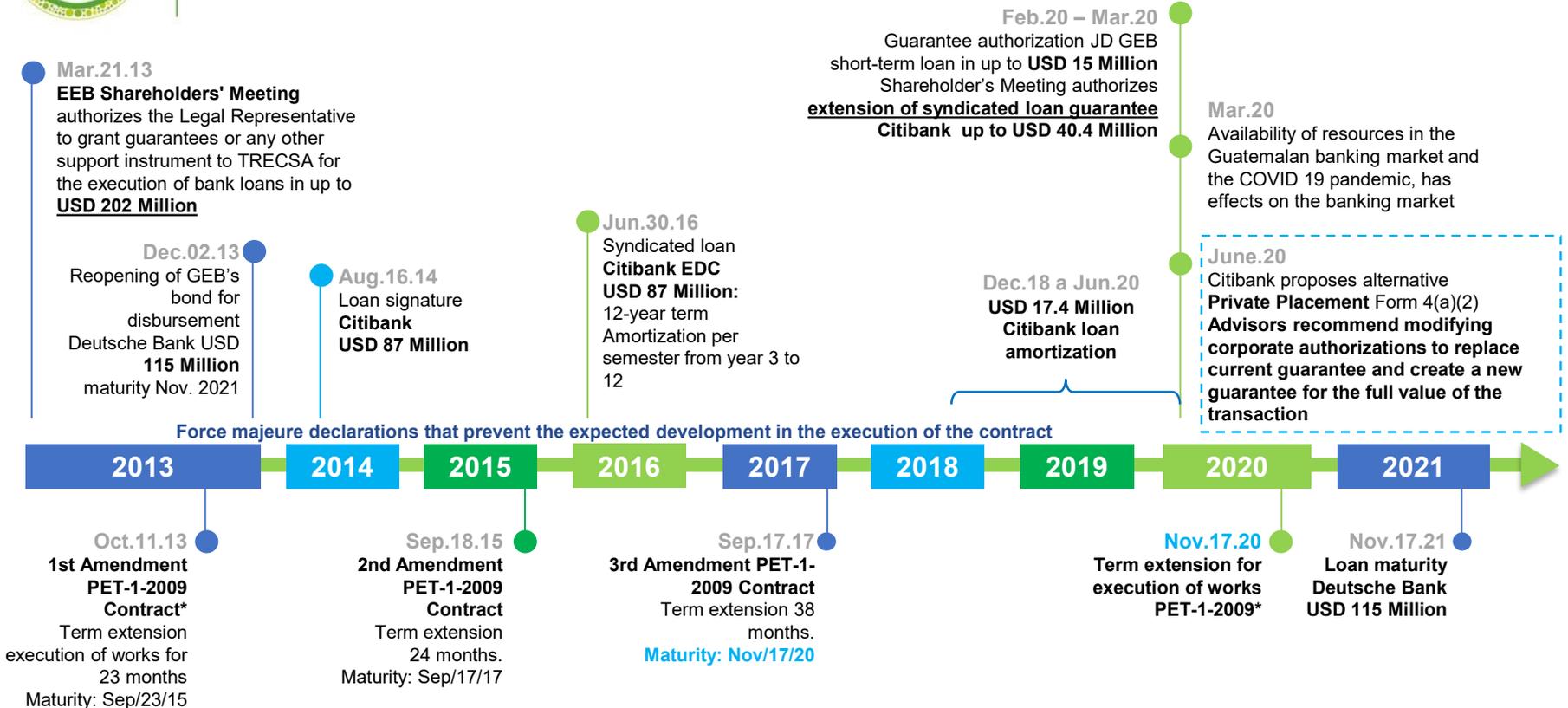
TRECSA Debt Authorizations Update

- Due to the COVID situation and the availability of access to credit for operations in Guatemala (Country Risk), the structuring Bank changed the initial offer of a syndicated loan, which maintained the original financing structure, to a 4(a)(2) Private Placement form, 10-year Financing Term, availability of resources: 6 - 12 months from the closing of the operation. *Indicative conditions. Additionally, financing alternatives are being sought with multilateral organizations which will allow to reduce the cost of the transaction
- The transaction's advisors considered that the current corporate authorizations do not empower GEB's legal representative to execute the contracts to act as guarantor of TRECSA's obligations under the proposed new structure

It is required to update the authorization at the corporate levels of GEB and the General Meeting of Shareholders, maintaining the same value of GEB' s guarantor as previously authorized



Time line TRECSA debt structure



*In accordance with the Carrier's License, TRECSA will operate and maintain the assets for 50 years ¹²



Structuring

Guarantor  Grupo Energía Bogotá Issuer  Trecsa
Grupo Energía Bogotá

Placement Agent 

Advisors
of the Issuer

CLIFFORD
CHANCE

Philippi
Prietocarrizosa
Ferrero DU
& Uría

El estudio Iberoamericano

 QIL+4
ABOGADOS

Advisors of
Investors

PAUL
HASTINGS

GÓMEZ-PINZÓN
DESDE 1992

 Consortium
LEGAL



TRECSA Debt

Terms	Long-term Refinancing	Short-Term Financing	Deutsche Bank
Amount	Up to USD 110MM	Up to USD 15MM	USD 115 MM
Term	10 years	1 year	5 years (2021)
Repayment	At maturity	At maturity	At maturity
Interest rate	Indicative yield 4.24% - 4.49%	Libor 3M + 1.75%	6.425%
Interest payment	Semester	Quarterly	Per semester
Commission	0.70 %	1.0%	0.2%
Guarantee	GEB	SBLC (GEB)	



Indicative Commercial Conditions – Private Placement

Indicative levels as of 6/August/2020

Issuer:	TRECSA
Guarantee:	Unconditionally and Irrevocable Guarantee by GEB
Format:	4 (a) (2) Private Placement
Description:	Placement of unregistered securities with institutional investors on a best – efforts basis by an investment bank acting as agent
Amount:	US\$110MM
Use of proceeds:	To refinance existing indebtedness, finance upcoming CapEx needs pay transactions fees and expenses
Ratings Required:	Only one private rating is recommended for more efficiency
Currency:	USD
Structure:	10-year Bullet or Amortizing Bond with 10-years Average Life
WAL:	~10 years
Benchmark:	UST ₁₀
Benchmark Yield:	0.540%
Target Ratings:	Investment grade
Spread to Benchmark Yield:	+370-395 bps area
Indicative Yield:	4.240-4.490% area
Governing Law:	New York Law

Indicative levels as of August 6, 2020. Levels may change depending on market conditions.



Request to the General Shareholders' Meeting:

In accordance with the recommendation of the Finance and Investment Committee, the Board of Directors, and the provisions of paragraph 19 of Article 59 of the Company's Bylaws, the following is requested to the General Shareholders' Meeting:

To authorize the Legal Representative of the GEB to negotiate, execute or authorize any document or contract and to carry out any act to furnish corporate guarantee(s) to one or several financial transactions entered into by Transportadora de Energía de Centroamérica S.A. for the refinancing of its current debt and/or the execution of CAPEX in the amount of up to USD\$ 110 million or its equivalent in other currencies, plus the corresponding costs and expenses.

Therefore, the legal representative is hereby authorized to carry out the necessary procedures, including those required to be carried out before the National Planning Department, the Ministry of Finance and Public Credit and any national and international authority.



Grupo Energía Bogotá

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