



RELEVANT INFORMATION

SUBJECT: *Decisions made by the Shareholders' Assembly*

DATE: *February 12, 2024.*

The Shareholders' Assembly, in the extraordinary meeting held today, made the following decisions:

- 1. To amend articles 42, 46, 51, 59, 61, 63, 69, 71, 72, 73, 78, 79 and 82 of the Company's bylaws. The approved modifications to the articles are detailed below, and the full text of the bylaws can be consulted on the Company's website.*
- 2. To appoint the following individuals as board members of the Company:*

Independent members:

María Ximena Lombana Villalba

Christian Murrle Rojas

Non-independent members:

Jaime Gilinski Bacal

Gabriel Gilinski Kardonski

Ricardo Díaz Romero



Approved modifications

Article 42. *All controversies, disputes, claims or disagreements emerging in connection with the articles of incorporation or related to the decisions made by the Shareholders Assembly, against the Company, its shareholders or its managers that cannot be resolved directly by the parties shall be submitted to and exclusively settled through institutional arbitration, which shall be managed by (and governed by the respective rules of) the Bogotá Chamber of Commerce Arbitrage and Conciliation Center based on both the currently valid regulations of the latter and the following rules: (i) the court of arbitration shall be formed by three (3) arbitrators appointed by mutual agreement by the parties or, otherwise, by the Bogotá Chamber of Commerce Arbitrage and Conciliation Center, who shall be selected from the A list of arbitrators created by such Center upon request of any of the parties; (ii) the arbitration will take place in Bogotá D.C.; and (iii) the arbitrators shall reach a decision pursuant to the applicable law.*

Article 46. *For the election of the members of the Board of Directors, the following rules shall be observed:*

(...)

2. The proposals to elect the members of the Board of Directors must be presented five (5) business days before the meeting of the Shareholders' Assembly in which they will be elected, attaching the following documents: i) The written acceptance by each candidate to be included in the corresponding slate; and ii) The written communication from the independent candidates stating that they comply with the requirements of independence set forth in Article 44 of Act 964 of 2005.

Article 51. *The meetings of the Shareholders Assembly shall be presided over by the Chairperson of the Board of Directors or whomever the Chairperson appoints; and, in her or his absence, the Assembly itself shall appoint one of the meeting attendees by means of a majority vote of the shares therein represented to be the ad hoc chairperson and/or the ad hoc secretary for the specific meeting.*



Article 59. *The Shareholders Assembly shall have the following functions: (...)*

[Numerals 18 and 19 are deleted, and all other subsections remain the same, only undergoing a simple format adjustment to the numbering]

Article 61. *All that occurring at the meetings held by the Assembly of Shareholders shall be recorded in the Company's Minutes Book, registered before the Chamber of Commerce located within the Company's registered place of domicile.*

Said minutes shall be signed by the Chairperson along with the Secretary or the person replacing the Secretary, and in the absence of the Secretary, by the Statutory Auditor. The minutes shall be approved by the Shareholders Assembly or by three (3) persons assigned by the Assembly at the same meeting. The minutes shall contain the details and statements required by current legal provisions.

Article 63. *The Board of Directors shall be made up of five (5) members or counselors, all of whom are appointed by the Shareholders Assembly for periods of two (2) years.*

Paragraph. *Out of the five (5) members or counselors, a minimum of two (2) shall have an independent status, and this shall be verified and reported to the Assembly of Shareholders by the person presiding over the meeting at which the corresponding appointments are made.*

Article 69. *The Board of Directors shall appoint a Chairperson from amongst its members, who shall preside over the meetings, and a Vice-Chair, who shall preside over when the Chairperson is absent. In the absence of both the Chairperson and the Vice-Chair, the meetings shall be presided over by the members, in the same order as they were appointed.*

Paragraph. *The Chairperson of the Board of Directors shall be either an independent or a non-independent member of the Board of Directors. The Chairperson of the Board of Directors shall be elected by majority vote from the Board of Directors members attending the corresponding meeting.*



Article 71. *The functioning of the Board of Directors shall be governed by legal provisions and by the following special rules:*

1. The Board of Directors shall be able to deliberate with the presence of three (3) of its members and this same majority shall be required to approve all decisions made, except when these Bylaws or the applicable legal provisions require a special majority vote.

(...)

6. The minutes shall be signed by the majority of the directors attending the corresponding meetings, as well as by the main or ad hoc Chairman and Secretary.

[All other subsections remain the same with only a format adjustment to the respective numbering]

Paragraph: *In the event there is a potential conflict of interest (interpreting such conflict according to the provisions of article 23 from Act 222 of 1995 and those of Decree 46 of 2024, or as established in any other regulations complementing, amending or replacing them in the future) in consideration of which any or several Board of Directors members must abstain from participating in the deliberation and voting, the following procedure shall be observed:*

1. If one or multiple Board of Directors members must abstain from participating or intervening in the deliberations and votes due to having a potential conflict of interest, the quorum of the respective Board of Directors shall be formed by the Directors who are not involved in the same or a different conflict of interest. In this case, the Board of Directors shall be able to validly deliberate and make decisions with the presence and the favorable vote of three (3) Directors.

2. For the Board of Directors members to be able to participate in deliberations and make decisions regarding topics that represent a potential conflict of interest, they must request the corresponding authorization from the General Shareholders Assembly according to the provisions of section 7 of Article 23 from Act 222 of 1995, and to any provisions regulating, amending or



complementing them.

3. *Provided there is sufficient quorum, the Board of Directors members who have no conflict of interest shall be able to make the corresponding decisions, without the need to wait for the execution of the procedure established on the section 2 above.*

4. *If, after the decision made by the General Shareholders Assembly, the Board of Directors fails to reach a minimum quorum of three (3) nonconflicting members, the Assembly shall take on competence to decide on the matter that gave rise to the conflict of interest.*

Article 72. *It shall be understood that the Board of Directors shall be delegated with the broadest mandate to run the Company and therefore it shall have sufficient attributions to order any act or contract as part of its business purpose to be executed or entered into and to adopt all the necessary decisions in order for the Company to fulfill its aims, and in particular it shall have the following functions:*

(...)

35. *Authorize the Legal Representative, in advance, to take any action or sign any contract representing an amount in excess of two hundred fifty thousand million Colombian pesos (\$250,000,000,000), as well as any other action that may cause as an effect the disposition of the Company's assets equivalent to the aforementioned amount.*

(...)

39. *Approve all other policies deemed necessary.*

43. *Know and analyze, should the Board of Directors decide so as a collegiate body, any operation, action or contract the Company (or any company, corporation or community in which the Company has an interest) intends to execute or that has been already executed by the Company, irrespective of the amount of such action, contract or operation. The Board of Directors shall have sufficient*



competence to command the Company's Legal Representative (as well as the legal representative of any company, corporation or community in which the Company has an interest) to (i) refrain from executing, (ii) suspend, (iii) execute or (iv) enter into any action or contract included in the corporate purpose, and to make all the necessary decisions for the Company to fulfill its objectives.

52. To give the CEO instructions regarding the direction of the vote in the meetings the CEO attends personally or through an attorney-in-fact as the representative of the Company before the assemblies or governing boards of companies, corporations or communities in which the Company has interests.

[All other subsections that have not been mentioned here will remain the same with only a format adjustment to the respective numbering].

Article 73. *The Board of Directors may delegate to the Chief Executive Officer, whenever considered appropriate or for special cases or for a limited period of time, any of the functions listed in the aforementioned article, providing that these are capable of being delegated. In no case may the functions established in numbers 1, 2, 6, 9, 13, 24, 26, and those between numbers 27 and 50 be delegated.*

The functions of the Board of Directors must be fulfilled with a focus on the Business Group and developed through general policies, guidelines or requests for information. For these purposes, the companies that are part of the Business Group must include in their articles of association the necessary tools for the Company's Board of Directors to be able to fulfill its duties as collegiate body of the Business Group's parent company.

Article 78. *The Chief Executive Officer shall have the following attributions:*

(...)

6. To attend, in person or by proxy, to all those meetings of the Shareholders' Assembly or the Boards of Directors of all those companies, corporations, or communities in which the Company holds a stake and to vote at said meetings in the representation of the Company according to the instructions



given by the Board of Directors, which shall be explicitly recorded on the minutes of the corresponding Board of Directors meeting.

Article 79. *The Company shall have a Secretary, whose appointment and removal corresponds to the Board of Directors at the proposal by the Chief Executive Officer of the Company, with a prior report to the Appointment and Retribution Committee, who shall, in turn, act as Secretary to the Shareholders' Assembly, the Board of Directors and the Chief Executive Officer. The Secretary may be a member of the Board of Directors, but shall not receive any remuneration for this position. In all cases, the General Shareholders Assembly or the Board of Directors shall be able to appoint a different ad hoc secretary for specific meetings.*

Article 82. *The Statutory Auditor shall be appointed for periods of two (2) years by the Shareholders Assembly in its ordinary meetings, with the possibility of being reappointed indefinitely and dismissed at any time by the Shareholders Assembly. There shall be two (2) Substitute Statutory Auditors, who shall replace the principal Statutory Auditor in case of temporary or absolute absence in the same order as they were appointed. The Substitute Statutory Auditors shall be appointed in the same way and for the same period as the principal Statutory Auditor.*

Paragraph. *The Administration shall ensure that the election of the Statutory Auditor is conducted in a transparent, objective manner and their remuneration is established in accordance with market parameters.*