

RELEVANT INFORMATION



The Board of Directors authorized the legal representatives to take the necessary steps to request to the Colombian Superintendence of Finance some amendments to the Bond and Commercial Papers' Program of Grupo Argos S.A. (the "Program").

The amendments are related to the extension of the Program term in three additional years, as well as the regulation of payment in kind for future issuances. The prior consists of the possibility of establishing that in new ordinary bond issuances, investors could use bonds previously issued by Grupo Argos as payment for these new issuances, as indicated in the respective public offering notice.

It should be noted that the payment in kind supposes a replacement of the issuer's liabilities and therefore, if new ordinary bonds are issued where this form of payment is established, the portion paid in kind will not lead to an increase in the leverage of the company, beyond the costs and expenses associated with the transaction.

These modifications seek the flexibilization of the Program and to make use of the tools available in the Colombian capital market to continue managing efficiently the debt portfolio and optimizing its financial conditions.

It is important to highlight that currently, Grupo Argos has within the Program a global quota for two trillion three hundred and fifty billion pesos (\$ 2,350,000,000,000) and that to date they have been issued one trillion eight hundred billion pesos (\$ 1,800,000,000,000) of that global quota.

May 27, 2020