

# RELEVANT INFORMATION



CIRCULAR LETTER  
BOARD OF DIRECTORS  
GRUPO ARGOS S.A.

February 26, 2020

Sirs:

**Legal Representatives, Managers and any other Officers**  
Grupo Argos S.A.

**Subject:** Measures to ensure compliance with Chapter Six of Title I of Part III of the Basic Legal Circular Letter (External Circular Letter 029/2014) of the Finance Superintendence of Colombia

The Board of Directors of Grupo Argos S.A., in compliance with Chapter Six of Title I of Part III of the Basic Legal Circular Letter of the Finance Superintendence of Colombia, hereby establishes the following measures to guarantee the effective participation of all shareholders at the regular meeting of the General Shareholders Assembly to be held on March 26, 2020.

The legal representatives, managers and other officers of Grupo Argos S.A. are instructed to:

1. Give all shareholders a fair and equal treatment.
2. Refrain from performing the following conducts, either directly or through an intermediary:
  - Encourage, promote or suggest to the shareholders the granting of proxies in which the name of the representative is not clearly defined.
  - Receive from the shareholders proxies for the Assembly, in which the name of the representative is not clearly defined.
  - Admit as valid proxies granted by the shareholders, without meeting the requirements set out in article 184 of the Code of Commerce.
  - Suggest or determine the name of those who will act as proxies at the Assembly.

- Recommend shareholders vote for a certain list.
- Suggest, coordinate or agree with any shareholder or with any representative of shareholders, the submission of proposals to be submitted for the consideration of the Assembly.
- Suggest, coordinate or agree with any shareholder or with any representative of shareholders, the vote in favor or against any proposal submitted to the Assembly.

In order to ensure compliance with the indicated measures, and in general, to ensure compliance with Chapter Six of Title I of Part III of the Basic Legal Circular Letter of the Finance Superintendence of Colombia, as well as the legality of the powers of attorney granted by the shareholders for the Assembly, a Special Committee is constituted that will be comprised of the General Secretary and the Corporate Auditor of Grupo Argos S.A. Said Committee shall inform the Board of Directors prior to the Assembly on the compliance with this Circular Letter and shall suggest the necessary recommendations to avoid inconveniences in its application.

Information shall be disclosed to the market under the terms of Chapter Six of Title I of Part III of the Basic Legal Circular Letter of the Finance Superintendence of Colombia.

Sincerely,

(Signed original)

**Rosario Cordoba**

Chairman of the Board of Directors

Grupo Argos S.A.