

**GUIDELINE**  
**FOR PARTICIPATION IN**  
**BOARDS OF DIRECTORS,**  
**DIRECTING COUNCILS**  
**OR SIMILAR BODIES**



**GRUPO ARGOS**

Investments that transform

## **INTRODUCTION**

The Grupo Empresarial Argos has a Code of Conduct that serves as a guide for behavior, complementing our prudent judgment and common sense, to help us adopt conduct that promotes the maintenance of a positive image for the Grupo Empresarial Argos and fosters relationships with our stakeholders.

In the course of the employment relationship, it is possible for an employee to be appointed as a member of governing bodies of companies or other entities. Likewise, an employee may be invited or have an interest in participating, on a personal basis, in governing bodies of other entities. In such cases, the Corporate Code of Conduct establishes the scenarios and procedures to be followed, aiming to avoid the occurrence of potential conflicts of interest.

The following guidelines aim to expand and deepen certain aspects to be considered in both scenarios, with the goal of ensuring transparency in our actions and relationships with our stakeholders.

### **1. PARTICIPATION IN BOARD OF DIRECTORS OR GOVERNING BODIES BASED ON THE EMPLOYMENT RELATIONSHIP**

The companies within the Grupo Empresarial Argos may nominate employees who, based on their roles, skills, or experience, are considered suitable to be part of governing bodies of other entities in which the Group has investments or of associations, think tanks<sup>1</sup>, or organizations in which the respective company is a member due to their affinity with the activities they carry out.

Considering that the appointment as a director in the aforementioned entities is made in relation to employees under an employment contract, upon the termination of the employment relationship for any reason, the director shall submit their resignation to the governing body to which they belong. The resignation will be effective from the moment the employment contract is terminated.

The General Secretariat of Grupo Argos will keep an updated list of employees nominated to boards of directors, advisory boards, and similar bodies based on their employment relationship within the Grupo Empresarial Argos.

### **2. PARTICIPATION IN BOARDS OF DIRECTORS OR GOVERNING BODIES OUT OF PERSONAL INTEREST**

In the Code of Conduct, it is established as a general rule that "If we are appointed members of the board of directors of companies outside Grupo Empresarial Argos, we must disclose it in the Annual Statement of Potential Sources of Conflict of Interest. Under no circumstances, we can accept to be appointed to be part of any boards of directors or management bodies of any of the Companies' competitors."

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<sup>1</sup> Entities such as Proantioquia, Fedesarrollo, the Private Competitiveness Council, among others.

Similarly, the Code establishes that we can serve as professors and/or directors of non-profit institutions or universities, unless such involvement generates conflicts of interest. It states that we must disclose these activities in the Annual Declaration of Potential Sources of Conflict of Interest.

In accordance with the provisions of the Corporate Code of Conduct, this guideline establishes that an employee who, out of personal interest, is appointed as a member of a board of directors or governing body of (i) a state or publicly owned entity, (ii) a professional association, (iii) a political entity, or (iv) a think tank, must:

- Inform the immediate boss and the Compliance and Business Conduct Officer about his appointment, indicating the full name of the entity in which he was appointed, its corporate purpose and the period during which he was appointed. In the case of company presidents, the president of the Board of Directors must be informed.
- State, at the time of their appointment, in the acceptance letters, that the appointment is accepted in a personal and non-institutional capacity, that is, that their role as director of the entity does not represent the interests, opinions or positions of Grupo Empresarial Argos or the company for which you work.
- Send the immediate superior and the Compliance and Conduct Officer a copy of the acceptance letter referred to with the corresponding details. In the case of company presidents, this communication must be sent to the president of the Board of Directors.
- Refrain from making any membership payment, affiliation fee, support fee, donation, sponsorship, contribution or similar with company resources.
- Refrain from making public, oral or written statements, which in some way may lead third parties to interpret that the employee's participation in the management body is due to institutional and not personal participation.

Approved by the Board of Directors of Grupo Argos S.A. in session of October 28, 2020.