

Medellín, February 2024

Messrs  
**Shareholders Assembly**  
 Grupo Argos S.A.

**Ref.:** Bylaws Amendment Proposal

The following amendments to the Bylaws of Grupo Argos S.A. are proposed to the Shareholders Assembly:

Current Text	Amendments	Proposed Text	Rationale
<p><b>Article 36.</b></p> <p>(...)</p> <p>For meetings to approve the individual and consolidated general-purpose end-of-year Financial Statements, the notice shall be given at least 25 calendar days in advance. In the other cases 5 calendar days advance notice shall be sufficient.</p>	<p><b>Article 36.</b></p> <p>(...)</p> <p>For meetings <del>to approve at which</del> the <del>general purpose</del>, individual and consolidated <del>general-purpose</del> financial statements <del>for the end-of-year</del> <del>end of the fiscal year are to be approved</del>, the notice shall be given at least <del>25 calendar</del> <b>business</b> days in advance. In all other cases, 5 calendar days' <del>advance notice</del> shall be sufficient., <del>except in the case of a meeting at which the election of members of the Board of Directors is to be held, in which case the notice shall be issued at least 15 business days in advance.</del></p>	<p><b>Article 36.</b></p> <p>(...)</p> <p>For meetings at which the general purpose, individual and consolidated financial statements for the end of the fiscal year are to be approved, notice shall be given at least 15 business days in advance. In all other cases, 5 calendar days' notice shall be sufficient, except in the case of a meeting at which the election of members of the Board of Directors is to be held, in which case the notice shall be issued at least 15 business days in advance.</p>	<p>It is proposed to adjust the term of notice for ordinary meetings of the Shareholders Assembly to reflect the applicable regulations (art. 424 of the <i>Código de Comercio</i>), as well as to include this term in the case of extraordinary meetings in which the election of members of the Board of Directors is to be held, in order to ensure compliance with the applicable corporate governance process.</p>
<p><b>Article 72.-</b> Any and all differences arising between Shareholders and the Company or among the Shareholders in their capacities as shareholders, during the term of</p>	<p><b>Article 72. -</b> <del>Any —and all differences— arising—</del>Corporate conflicts or any controversy that may arise between (i) Shareholders, (ii) Shareholders</p>	<p><b>Article 72. -</b> Corporate conflicts or any controversy that may arise between (i) Shareholders, (ii) Shareholders and the Corporation, (iii) Shareholders and</p>	<p>It is proposed to update the arbitration clause to broaden its scope under measure 7.1 of the</p>

<p>the corporate agreement, upon Company dissolution or during the liquidation period shall be resolved by an Arbitration Panel composed by three arbitrators appointed by the Arbitration and Conciliation Center of the Medellin Chamber of Commerce for <i>Antioquia</i> which shall have seat in the facilities of said center. The arbitration court shall be a court in law and the applicable provisions then in force shall govern the proceedings.</p>	<p>and the <del>Company or among the Corporation,</del> (iii) Shareholders <del>in their capacities as shareholders, during the term of the corporate and management or</del> (iv) the Corporation and the management, in connection with the corporation agreement, <del>upon Company dissolution or during the liquidation period or the applicable rules,</del> shall be resolved settled by an aArbitration Panel tribunal <del>composed made up of three arbitrators appointed by the Arbitration and Conciliation Center of the Medellin Chamber of Commerce for Antioquia,</del> which shall be governed by the rules of the <i>Centro de Conciliación, Arbitraje y Amigable Composición de la Cámara de Comercio de Medellín para Antioquia</i> which <del>shall have seat in the facilities of said center.</del> The arbitrators shall be appointed by mutual agreement of the parties or, failing this, by the <i>Centro de Conciliación, Arbitraje y Amigable Composición de la Cámara de Comercio de Medellín para Antioquia</i>. The <del>arbitration court</del> Tribunal shall <del>be a court in</del> decide as a matter of law and <del>the applicable provisions then in force shall govern the proceedings.</del> shall meet at the facilities of said center. The acceptance of a management position implies the acceptance of this arbitration clause.</p>	<p>management or (iv) the Corporation and the management, in connection with the corporation agreement or the applicable rules, shall be settled by an arbitration tribunal made up of three arbitrators, which shall be governed by the rules of the <i>Centro de Conciliación, Arbitraje y Amigable Composición de la Cámara de Comercio de Medellín para Antioquia</i>. The arbitrators shall be appointed by mutual agreement of the parties or, failing this, by the <i>Centro de Conciliación, Arbitraje y Amigable Composición de la Cámara de Comercio de Medellín para Antioquia</i>. The Tribunal shall decide as a matter of law and shall meet at the facilities of said center. The acceptance of a management position implies the acceptance of this arbitration clause.</p>	<p><i>Código País</i> and to detail the rules of the tribunal.</p>
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- Addition
- Deletion
- Move to

Additionally, it is proposed to the General Shareholders Assembly that, in the event that the aforementioned bylaws amendments are approved, the pertinent adjustments be made to the Code of Good Governance so that it is consistent with the amendments and the legal representatives be authorized to compile the Bylaws of Grupo Argos S.A. in a single notarial instrument.

Sincerely,

Jorge Mario Velásquez  
President  
**Grupo Argos S.A.**