

**SENIOR MANAGEMENT SELECTION,
COMPENSATION AND SUCCESSION**

POLICY



GRUPO ARGOS

Investments that transform

1. GENERAL OVERVIEW

1.1. OBJECTIVE

The purpose of this policy is to establish the general parameters to be followed by the different governing bodies of the Company, especially the Board of Directors and the Administrative Vice-Presidency, to ensure that the persons appointed to any Senior Management¹ position are the most suitable according to the Company's needs and are adequately compensated.

1.2. SCOPE

This policy applies to the Company's Senior Management, i.e., the President and Vice-Presidents.

1.3. DISCLOSURE

Considering that this policy is of special interest to the Company's shareholders, once approved by the Board of Directors, it must be published on the Company's website. Any modification made to this policy must have the same level of disclosure.

1.4. UPDATING

This policy may be updated as recommended by the Nomination and Compensation Committee and must be approved by the Board of Directors.

The Nomination and Compensation Committee shall periodically and whenever it deems necessary, review this policy and propose any amendments it deems appropriate.

1.5. GLOSSARY

The terms used in this text with initial capital letters shall have the meaning given to each of them expressly in this document or in the Code of Good Governance.

2. SELECTION

The members of Senior Management, as well as the positions of Managers and Directors, will be selected through a process that will be supported by an external and independent firm. It will be decided on a case-by-case basis whether only persons internal to the Company and its affiliates will participate or whether persons external to the organization will be invited to participate in the process.

The Nomination and Compensation Committee will receive the results of the candidate evaluations and will formulate the recommendations it deems appropriate. Once the process has concluded, the Board of Directors will decide among the pre-selected candidates the person who will assume the corresponding position.

In general, candidates must be highly developed in the following competencies:

¹ Senior Management is comprised by the President of the Company and the Vice-Presidents.

Innovation: Ability to research, provide and implement in the organization the most cutting-edge practices that allow acting under the latest market trends in processes, systems, products and services.

Leadership: Ability to see and recognize oneself, giving the best of oneself to the team and the organization, positively influencing the different scenarios of interaction, getting people to voluntarily connect with their approaches and commit to the achievement of a common goal.

Responsible and sustainable achievement: Ability to focus work effectively and profitably to achieve goals, exceeding the established standards of excellence, within the framework of the values and principles of the organization.

Teamwork: Ability to work cooperatively with others in an articulate, contributive and influential manner, respecting and valuing diversity, being part of a team in an enthusiastic, active, constructive and helpful way to generate synergies and achieve a common goal.

People development: Skill in creating, empowering and maintaining high performance teams.

Ethics and transparency: Ethical and transparent behavior, adjusted to the organizational culture.

3. COMPENSATION

3.1. DEFINITION OF THE AMOUNT

All positions in the organization, including Senior Management, are periodically valued using a standard international methodology to determine the level to which they belong within the Company's salary structure, taking into account the knowledge, experience, ability, problem solving and responsibility required by the position.

In order to determine the salary scales of the organization and seeking to maintain internal equity and external competitiveness of compensation, including Senior Management, salary surveys are conducted periodically through an external and independent firm. Based on the results obtained, the salary scales applicable to each level within the organization's salary structure are established.

3.2. COMPONENTS

The members of Senior Management shall receive a fixed monthly salary, benefits not constituting salary and a variable compensation which may have both short- and long-term components, as generally determined by the Board of Directors upon recommendation of the Nomination and Compensation Committee.

4. SUCCESSION

The Nomination and Compensation Committee, based on the profile of the position, will prepare a confidential list of employees of the Company and its affiliates who are considered potential candidates for Senior Management positions. For a correct evaluation of the potential we rely on the variables of learning agility, performance, type of potential and level of enlistment.

The aforementioned list must be taken into account when opening a selection process, regardless of whether such process is carried out only with people internal to the Company or affiliates, or whether people external to the organization are invited to participate in it.

[SIGNED]

JORGE URIBE

Chairman of the Nomination and Compensation Committee