

BRC Ratings

A Company of **S&P Global**

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Bogota D.C., May 3, 2024

Mrs. **LEYLA THIAB HAMDAN**
Director of Access to the Securities Market
Finance Superintendence of Colombia
Calle 7 No. 4 - 49
Bogotá D.C.

Subject: **0084-000002 BRC Ratings - S&P Global S.A. Sociedad Calificadora de Valores.**
53 Rating reports
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WITHOUT ANNEXES

Dear Mrs. Thiab:

I report the **periodic review of Grupo Argos S.A. and its Program for the issuance and placement of Ordinary Bonds and/or Commercial Papers of Grupo Argos S.A.**, which was approved by the Technical Committee in a meeting held on May 3, 2024, recorded in minutes No. 2537.

The decisions adopted by the Committee were the following:

- To confirm **Grupo Argos S.A.'s issuer rating of AAA.**
- To confirm the **long-term debt rating of AAA for the Ordinary Bonds.**
- To confirm the **short-term debt rating for the Commercial Papers of BRC1+.**

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