

## **REPORT ON THE CANDIDATES NOMINATED TO SERVE ON THE BOARD OF DIRECTORS OF GRUPO ARGOS S.A.**

In compliance with the provisions set forth in the corporate documents of Grupo Argos S.A., the Sustainability and Corporate Governance Committee of the company evaluated the information related to the candidates nominated by the shareholder Mechi S.A.S. for the composition of its Board of Directors: Mr. Miguel Heras, Mr. Joaquín Losada, Mr. Juan Guillermo Castañeda, and Mr. Jaime Alberto Palacio (candidates for independent members), and Mr. David Yanovich, Ms. Claudia Betancourt, and Ms. Ana Cristina Arango (candidates for patrimonial members).

The Sustainability and Corporate Governance Committee of Grupo Argos S.A. concluded that all candidates meet the profiles proposed to be considered to serve on the Board of Directors, comply with the selection criteria, and are not subject to any of the causes of ineligibility provided in the corporate documents of the company for serving as members of its Board of Directors. Furthermore, Mr. Miguel Heras, Mr. Joaquín Losada, Mr. Juan Guillermo Castañeda, and Mr. Jaime Alberto Palacio meet the independence criteria established by law and by the Code of Good Governance of Grupo Argos S.A. to be nominated as independent members of the Board of Directors.

The following is a brief profile of the nominated candidates:

### **Miguel Heras**

Economist with a specialization in Finance and Political Science from the University of Pennsylvania. Based in Panama. Founder and Managing Partner of MKH Capital Partners, a private equity firm specialized in investments in infrastructure, energy, financial services, and communications in Latin America. His career spans asset and portfolio management as well as private equity, combining public administration, business leadership, and strategic vision. He has chaired and served on various boards of directors. Previously, he held positions in the Government of Panama as Minister and Vice Minister of Economy and Finance between 1994 and 1998, leading privatization and trade opening processes in the country.

### **Joaquín Losada**

Business Administrator from Oglethorpe University. Based in Cali. Currently serves as President of Fanalca S.A., where he has managed an industrial and services conglomerate with more than 30,000 employees and presence in multiple sectors and countries in the region. Throughout his professional career, he has led operations in mass transportation, water supply, recycling, auto parts, and manufacturing, focusing on international expansion, operational efficiency, and strategic alliances. He has actively participated in various boards of directors of companies, trade associations, and universities, promoting a long-term vision of sustainability, business competitiveness, and public-private collaboration.

### **Juan Guillermo Castañeda**

Industrial Engineer from Universidad Javeriana with a Master's in Industrial Administration from Purdue University. Based in Fort Lauderdale, United States. He has served as CEO with experience managing large-scale operations in the packaging industry and knowledge of Latin American and U.S. markets. He developed his professional career at Smurfit

Westrock, where he led M&A transactions focused on strategic growth, integration, operational excellence, and regional expansion. He has experience in manufacturing, plant management, and industrial operations, with sensitivity to organizational culture, talent development, and sustainability.

**Jaime Alberto Palacio**

Member of the Board of Directors of Grupo Argos S.A. since 2024. Holds a Business Administration degree from Universidad Eafit with education in Administration with a Marketing emphasis from the University of Pennsylvania. Based in Medellín. Currently serves as General Manager of Coldeplast and Microplast. He has extensive experience in the private sector and participation in boards of directors of listed companies in the country, providing knowledge of commercial matters and strategic, financial, and sustainability aspects of business operations.

**David Yanovich**

Industrial Engineer from Universidad de los Andes with a Master's in Economics from the London School of Economics. Based in Bogotá. Founding partner of Cerrito Capital, an investment banking and consulting firm specializing in infrastructure and energy. He has served as a member of boards of directors of companies in various sectors, notably as a member of the Board of Directors of Celsia S.A. from April 2015 to November 2022.

**Claudia Betancourt**

Member of the Board of Directors of Grupo Argos S.A. since 2018. Economist from Colegio Mayor de Nuestra Señora del Rosario. Based in Cali. Currently serves as General Manager of Amalfi S.A.S., with extensive experience in the financial, risk, cement, and energy sectors. She serves on boards of directors of companies listed on the Colombian Stock Exchange, providing knowledge of the country's business dynamics. She was a member of the Board of Directors of Cementos Argos S.A. from April 2009 to March 2018.

**Ana Cristina Arango**

Member of Board of Directors of Grupo Argos S.A. since 2009. Civil Engineer from Universidad Eafit with a Master's in Administration from Universidad de Los Andes. Based in Medellín. She has extensive experience in the financial, risk, and cement sectors. She serves on boards of directors of private companies in Colombia, providing knowledge of the strategic and operational dynamics of business in the country.

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