

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 proposal is composed of the current members of the Board of Directors, who were elected at the extraordinary Shareholders' Meeting held on December 16, 2025.

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

Member of the Board of Directors of Grupo Argos since 2026. He is an economist with a specialization in Finance and Political Science from the University of Pennsylvania. Based in Panama. He is the Founder and Managing Partner of MKH Capital Partners, a private equity firm with offices in Florida and Panama, specialized in investments in the consumer, business services, and healthcare sectors. He has developed his career in asset and portfolio management as well as in private equity, with a track record that combines public service, business leadership, and strategic vision. He serves as Chairman of the Board of Directors of Bladex. He has chaired and served on multiple 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 Panama's privatization and trade liberalization processes.

Joaquín Losada

Member of the Board of Directors of Grupo Argos since 2026. He holds a degree in Business Administration from Oglethorpe University. Based in Cali. He currently serves as President of Fanalca S.A.S., where he has managed an industrial and services conglomerate with more than 30,000 employees and operations across multiple sectors and countries in the region. Throughout his career, he has led operations in mass transportation, water utilities, recycling, auto parts, and manufacturing, with a focus on international expansion, operational efficiency, and strategic alliances. He has actively participated on the boards of directors of companies, business associations, and universities, promoting a long-term vision of sustainability, business competitiveness, and public-private collaboration.

Juan Guillermo Castañeda

Member of the Board of Directors of Grupo Argos since 2026. He holds a degree in Industrial Engineering from Pontificia Universidad Javeriana and a Master's degree in Industrial Administration from Purdue University. Based in Fort Lauderdale, United States. He has served as a CEO with experience managing large-scale operations in the packaging industry and with strong knowledge of the 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, and operational excellence, as well as regional expansion. He has experience in manufacturing, plant management and industrial operations, corporate finance, and capital investments, with a strong sensitivity to organizational culture, talent development, and sustainability.

Jaime Alberto Palacio

Member of the Board of Directors of Grupo Argos S.A. since 2024. He holds a degree in Business Administration from Universidad EAFIT, with an emphasis in Marketing from the University of Pennsylvania. Based in Medellín. He serves as General Manager of Coldeplast S.A., Microplast S.A., and Inversiones Forestales La Cabaña S.A.S. He has extensive experience in the private sector, through his roles as general manager of various companies and his participation on the boards of directors of listed companies in Colombia, which provides him with a strong understanding of commercial matters and the strategic, financial, and sustainability aspects of business.

David Yanovich

Member of the Board of Directors of Grupo Argos since 2026. He holds a degree in Industrial Engineering from Universidad de los Andes and a Master's degree in Economics from the London School of Economics. Based in Bogotá. He is a Founding Partner of Cerrito Capital S.A.S., an investment banking and advisory firm specialized in infrastructure and energy. He has served as a member of boards of directors across companies in various sectors, including his role on 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. She holds a degree in Economics from Colegio Mayor de Nuestra Señora del Rosario. Based in Cali. She currently serves as General Manager of Amalfi S.A.S. and has previously held the positions of Vice President of Investments and Vice President of Credit and Risk at Corfivalle S.A., with extensive experience in the financial, risk management, cement, and energy sectors. She serves on the boards of directors of companies listed on the Colombian Stock Exchange, which provides her with a strong understanding 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 the Board of Directors of Grupo Argos since 2009. She is a Civil Engineer from Universidad EAFIT and holds a Master's degree in Business Administration from Universidad de los Andes. Based in Medellín. She currently serves on the Boards of Directors of Distribuciones Agralba S.A. and Productos El Caribe S.A. She has extensive experience in the financial, risk management, and cement sectors. Ana Cristina Arango has served on the boards of private companies in Colombia, which has allowed her to develop a strong understanding of the operational and strategic dynamics of business.