

## BOARD OF DIRECTORS' COMMITTEES

- a) **Audit Committee:** The main tasks of the Audit Committee is to assist the Board in its oversight of the Internal – Control System, by assessing the accounting procedures, the relationship with the Fiscal Auditor and, in general, the review of the control environment of the Company, including the auditing of the risk – management system implemented by the Company.

The following are some of the functions of the Audit Committee:

1. Oversee compliance with the internal – audit program.
2. Ensure the preparation, presentation and disclosure of financial information.
3. Evaluate and control the activities of managers, executives and directors, and submit reports to the competent bodies.

This Committee is comprised by:

- Jaime Alberto Ángel Mejía
- Luis Fernando Restrepo Echavarría
- José Alejandro Gómez Mesa

- b) **Corporate Governance Committee:** The main task of the Corporate Governance Committee is to assist the Board in its functions of monitoring Corporate Governance proposals and measures adopted by the Company.

The following are some of the functions of the Corporate Governance Committee:

1. Aim to ensure that shareholders and the market in general have complete, accurate and timely access to the Company information to be disclosed.
2. Review and evaluate how the Board complied with its duties during the period.
3. Periodically monitor the negotiations by Board members and managers with shares issued by the Company or by other issuers which are part of the Business Group and, in general, their action in the field of the public market.

This Committee is comprised by:

- Carlos Eduardo Restrepo Mora
- Álvaro Jaramillo Buitrago
- Nora Cecilia Aristizábal López

- c) **Appointment and Retribution Committee:** The main objective of the Appointment and Retributions Committee is to assist the Board in carrying out its functions of a decision – making or advisory

nature associated with the appointment and remuneration of the members of the Board and Senior Management.

The following are some of the functions of the Appointment and Retribution Committee:

1. Review the performance of the Company's senior management, meaning the CEO and the officers immediately underneath him or her.
2. Propose a remuneration and salary policy for Company employees, including senior management.
3. Propose the appointment and removal of the Company CEO or the person performing these duties, as well as his or her remuneration.

This Committee is comprised by:

- Ricardo Sierra Moreno
- José Mario Aristizábal Correa
- Luis Fernando Restrepo Echavarría