

CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. USUARIO OPERADOR DE ZONA FRANCA BENEFICIO E INTERÉS COLECTIVO– CORFERIAS S.A.

REGULATIONS OF GOOD GOVERNANCE, RISKS AND AUDIT COMMITTEE

**CHAPTER I
GENERAL PROVISIONS**

The Corporación de Ferias y Exposiciones S.A Usuario Operador de Zona Franca Beneficio e Interés Colectivo, hereinafter Corferias or the Corporation, is a company whose largest shareholder is the Bogota Chamber of Commerce, which is committed to Good Corporate Governance Practices and therefore, is aware of the important and fundamental role that the Board of Directors plays within organizations and in the execution of their activities. It recognizes the importance of regulating the Institutional and Permanent Committees of the Board, as is the case of the Good Governance, Risks and Audit Committee, for which by means of this article the Audit Regulations that existed in the Corporation are updated, based on the guidelines established by the Corferias Board of Directors.

Corferias has a series of alliances and investments related to the activity it develops, in which, within the framework of the Good Governance, Risks and Audit Committee, issues related to these may be discussed and the principles of good corporate governance, management of the risk and authorship activities defined in this Regulation.

Within this group of alliances and investments are: (i) Corferias Inversiones SAS, a company in which Corferias is the sole shareholder, (ii) the participation of Corferias as an investor and operator in the Ágora Bogotá International Convention Center, (iii) the participation as a partner in the Sociedad Operador Hotelero Pactia Corferias SAS, (iv) the shareholding of Corferias in Alpopular SA; (v) the Alliance to advance the operation of the Puerta de Oro Fairgrounds and the Pabellón del Rio and (v) any other investment or alliance that Corferias makes in the future.

ARTICLE 1. PURPOSE. The Good Governance, Risks and Audit Committee (hereinafter, the Committee) is a body dependent on the Corferias Board of Directors, whose purpose is to serve as support to the Administration, understood as the Board of Directors, the Executive Presidency and the advisory bodies, in: (i) the adoption of good governance policies and procedures; (ii) the fulfillment of its supervisory responsibilities in relation to risk management and (iii) the evaluation of internal control and its continuous improvement. Similarly, the Committee is constituted as an instance of permanent support to the Board of Directors.

The Good Governance, Risks and Audit Committee does not replace the responsibility that corresponds to the Board of Directors and the Administration regarding the supervision and implementation of good Corporate Governance practices, the administration and comprehensive management of risks, as well as the administration and supervision of the internal control of the Corporation.

Likewise, the Committee, through its guidelines and their implementation, will promote an organizational culture at all levels of the Corporation, with the following values: (i) Integrity of ethical values; (ii) Compliance with the Code of Ethics and Good Governance; (iii) Competencies of the personnel; and (iv) Responsibility of the personnel in their positions.

CHAPTER II ABOUT THE GOOD GOVERNANCE, RISKS AND AUDIT COMMITTEE

ARTICLE 2. COMPOSITION. The Committee is made up of three (3) members of the Corferias Board of Directors, two (2) of whom must be independent members within said Board. The members of the Committee will be appointed by the Board of Directors of the Corporation and will remain in office for a minimum period of one (1) year, counted from their appointment, and may be re-elected.

The Committee will appoint a President from among its independent members, who will coordinate its activities and will act as spokesperson for the Committee before the Board of Directors and other interest groups.

The Committee will define a Secretary who will accompany and support him in the exercise of his functions of free choice, who must keep the respective record of minutes, in accordance with article 189 of the Commercial Code.

PARAGRAPH: Independent board members are understood to be those persons who, according to the Regulations of the Board of Directors, hold such status.

ARTICLE 3. FUNCTIONS OF THE PRESIDENT OF THE COMMITTEE. The following are the functions of the President of the Committee:

1. Provide leadership for the better development of the functions of the Committee.
2. Determine the agendas of the Committee without prejudice that includes additional points in an extraordinary way.
3. Adopt the corresponding procedures to ensure that the Committee carries out the activities described in these regulations effectively and efficiently, ensuring that it has the appropriate and necessary composition and the calendar of activities.
4. Ensure that enough time is allocated for a detailed analysis of each one of them in the development of the points of the Committee session.
5. Verify that the agreements adopted in the sessions are duly informed in the next session of the Board of Directors.
6. The President may have periodic meetings individually with the CEO of the Corporation, the Fiscal Auditor, and the Internal Auditor.
7. Present and disseminate the reports and recommendations of the Committee to the Corferias Board of Directors.

ARTICLE 4. MEETINGS. The Committee will ordinarily meet once every three months on the dates on which it indicates, after a call made by the secretary at least five (5) calendar days in advance, by means of an e-mail summons. It must also meet in an extraordinary way when called by the Board of Directors, by two of its members, or when the needs of the Corporation so require, under the same ritual of ordinary meetings, with a minimum notice of two (2) days calendar. You will be able to hold non-face-to-face meetings or make decisions through virtual means, in accordance with current regulations.

PARAGRAPH. Non-Presential and Hybrid Meetings. Generally, the Committee must meet in person. However, and considering the legal provisions that have been issued to facilitate access to new information and communication technologies, the Committee may also meet in a non-face-to-face way, that is, virtual or hybrid, always guaranteeing due process, participation and deliberation for proper decision making.

By virtual session it will be understood to be one in which all members of the Committee are present through an internet connection, by phone or by any means of communication, which allows them to be present, complying with all the established call and quorum provisions in the Corferias Bylaws and in the legal provisions that regulate this type of meeting.

Likewise, hybrid sessions may be held and shall be understood as those in which the members of the Committee are present in person and virtually, complying with the statutory and legal provisions regarding the convocation and deliberative and decision-making quorum.

ARTICLE 5. QUORUM AND ASSISTANTS. The Committee will meet and decide validly with the assistance of at least two (2) of its members.

The Executive President, the Fiscal Auditor and the Internal Auditor will participate in the Committee sessions, who will attend with the right to speak but without vote.

PARAGRAPH: The Committee may have the support of the members of the Senior Management, with experience on the matters within their competence and / or external experts, who may be invited to the Committee sessions as determined by the latter.

ARTICLE 6. MINUTES. The deliberations and decisions of the Committee shall be recorded in the minutes, with consecutive numbers, and shall be signed by the President of the Committee, and the Secretary. The documents known by the Committee that support its decisions will form an integral part of the minutes and will be annexed to them. Thus, each time a record is delivered, both the main body of the same and all its annexes, if applicable, must be provided to the interested party, which must be properly identified and numbered, and kept under adequate conservation and custody measures.

ARTICLE 7. AGENDA OF THE MEETINGS. In all meetings of the Committee, the following should be included:

1. The review of the fulfillment of commitments acquired in previous committees and that are still pending resolution.
2. The themes to be developed.
3. The formulation of new commitments.
4. Informational topics.

ARTICLE 8. COMMITTEE REPORTS. Through the President of the Committee, the Board of Directors will be informed, at least quarterly, on the essence of the deliberations carried out in the different meetings of the Committee and the corresponding recommendations for decision-making by the Committee will be transmitted.

CHAPTER III RESPONSIBILITIES AND FUNCTIONS OF THE GOOD GOVERNANCE, RISKS AND AUDIT COMMITTEE

ARTICLE 9. GOOD CORPORATE GOVERNANCE FUNCTIONS. As a Corporate Governance Committee, it will have the following responsibilities:

- a. Review that the Corporate Governance practices of the Corporation, the conduct and business and administrative behavior, comply with the provisions of the Code of Ethics and Good Governance of the Corporation and other internal and regulatory standards.

- b. Perform periodic monitoring of the system of requests, comments and complaints and other feedback systems with stakeholders, evaluating the unethical actions that are presented and the content of the complaints made, making the pertinent recommendations to the Board of Directors.
- c. Study the reform proposals to the Corporate Bylaws and Code of Ethics and Good Governance that are related to the good governance of Corferias and present the modifications, updates and repeal of the provisions related to Corporate Governance, when appropriate and give your recommendation to the Board of Directors.
- d. Attend within ten (10) common days following their presentation the claims of shareholders and investors who consider that the Corporation does not apply the adopted Corporate Governance policies, for which the Executive President may summon an extraordinary session of the Committee or use another suitable consultation mechanism to evaluate the claim presented.
- e. Supervise that the requirements and procedures are met for the election of the members of the Board of Directors of the Corporation and other subordinate companies if there is any place to do so (powers, disabilities, limitations, among others).
- f. Support in coordination with the President of the Board of Directors and the CEO the process of induction of the new members of the Board of Directors and promote the training and permanent updating of the same on issues related to the powers of the Board of Directors.
- g. Review and evaluate the way in which the Board of Directors and its members fulfill their corporate governance duties.
- h. To periodically monitor the negotiations carried out by members of the Board of Directors and Administrators with shares issued by the Corporation or by other issuing companies when they are part of the same conglomerate and, in general, of their performance in the securities market.
- i. Be aware of the actions related to behaviors of the members of the Company's Board of Directors that may be contrary to the provisions of the Bylaws, the Regulations of the Board of Directors, and other internal regulations, of which it will be informed, when in judgment of the Committee if necessary.
- j. Evaluate and report to the Board of Directors the situations of conflict of interest, temporary or permanent, in which it may be immersed, directly or indirectly or through a related party, members of the Board of Directors and Senior Management, making the necessary proposals to manage the situation.
- k. Evaluate and report to the Board of Directors about possible conflicts of interest that may arise in the parent-subsidiary relations, between the latter and the subordinate companies or between them, or with their Managers and related parties, making the necessary proposals to manage the situation.
- l. To ensure that shareholders and the market in general have complete, truthful, and timely access to the information of the Corporation that must be disclosed.
- m. Request the Administration to verify the operation of the Corporation's website and other mechanisms for the dissemination of relevant information to stakeholders.
- n. Request the reports it deems necessary for the development of its functions.

ARTICLE 10. FUNCTIONS AS A RISK COMMITTEE. As a Committee regarding Risk Management, it will have the following functions:

- a. Propose to the Board of Directors the risk policy of the Corporation and / or the adjustments that are considered should be included or analyzed.
- b. Systematically assess the strategy and general risk policies in the Corporation, translated into the establishment of limits by types of risk and business, with the level of disaggregation established by businesses, clients, and areas of activity.

- c. Review and evaluate the integrity and adequacy of the Corporation's risk management function, for which it will proceed to:
 - i. Analyze and assess the ordinary management of risk in the Corporation, in terms of limits, risk profile (expected loss), profitability, and capital map (capital at risk).
 - ii. Analyze and evaluate the identification, treatment, management, and risk control tools of the Corporation.
 - iii. Monitor the controls contained in the risk management system that the Corporation has.
 - iv. Formulate the improvement initiatives deemed necessary on the infrastructure and internal risk control and management systems.
- d. Supervise and periodically report to the Board of Directors on the effective application of the Company's Risk Policy, so that the main risks, financial and non-financial, on-balance sheet, and off-balance sheet, are properly identified, managed, and disclosed.
- e. Raise to the Board of Directors the proposals for delegation rules for the approval of the different types of risk that this or other lower levels of the organization should assume.
- f. Review the risk limits and risk reports, making the pertinent recommendations to the Board of Directors.
- g. Inform the Board of Directors about the operations that it must authorize, when they exceed the powers granted to other levels of the Corporation.
- h. At the request of the Board of Directors, inform it about the operations that it must authorize by law or by regulation or internal or external provision.
- i. Assess and follow the indications made by the supervisory authorities in the exercise of their function.
- j. Inform the General Shareholders' Meeting on the questions raised by the shareholders in matters within its competence.
- k. Prior to its authorization by the Board of Directors, examine and inform it about the operations that the Corporation carries out, directly or indirectly, with members of the Board of Directors, Controlling and Significant Shareholders, members of Senior Management, operations between companies of the conglomerate or persons related to them, who, due to their amount, nature, or conditions, pose a risk to the company or the Conglomerate.
- l. Design, implement and evaluate programs and controls to prevent, detect and respond appropriately to the risks of fraud and misconduct, understanding fraud as an intentional act committed to obtain an illicit profit, and misconduct the violation of laws, regulations, or internal policies.
- m. Monitor the levels of risk exposure, its implications for the entity and the measures adopted for its control or mitigation and present a report to the Board of Directors on the most important aspects of the management carried out.
- n. Promote the adaptation of risk management in the Corporation to an advanced model that allows the configuration of a risk profile in accordance with the strategic objectives and a monitoring of the degree of adaptation of the risks assumed to that profile.
- o. Monitor compliance with the action plans and improvement plans that are identified.
- p. Design, implement and evaluate programs and controls to ensure the entity's general human management policies, including, but not limited to, the diversity within the Corporation's employees and demonstrate that it is committed to ensuring that people find an environment that respect them, embrace them, and make it easier for them to exercise their own beliefs or identities. The Committee will ensure that people are not subjected to trials, abuse, harassment, discrimination, threats, or any other form of damage to their dignity and that an inclusive and respectful culture is promoted in which everyone fits in equal conditions and with the same opportunities.
- q. Review the assessment of compliance ethics risks, as well as the necessary actions to avoid, mitigate or remedy them.

- r. Permanently evaluate the risk identification, treatment, and management systems in the field of information technology to avoid technological incidents that affect the operation and continuity of the business.
- s. Evaluate the systems that ensure cybersecurity and the data protection policy and permanently monitor adverse incidents.
- t. Monitor the controls contained in the risk management system related to the data protection system.

ARTICLE 11. AUDIT FUNCTIONS. As a Committee, it will have the following responsibilities regarding the Audit activity:

- a. Propose to the Board of Directors, the structure, procedures, and methodologies necessary for the operation of the internal control system.
- b. Monitor compliance with the instructions given by the Board of Directors in relation to the Internal Control System.
- c. Know and evaluate the efficiency and effectiveness of the Corporation's internal control system, analyzing the internal control structure in such a way that the procedures designed reasonably protect the entity's assets and if the existing controls allow verifying the execution and development of the business activity.
- d. Monitor that internal control activities are aimed at mitigating risks, developing the corporate purpose, and fulfilling the mission and vision of the Corporation.
- e. Evaluate, monitor, and recommend improvement actions to the internal control system structure periodically.
- f. Select, define the remuneration and evaluate the performance of the Internal Auditor of the Corporation, understanding that the Internal Auditor functionally depends directly on the Committee.
- g. Analyze and approve the Annual Work Plan of the internal audit and the annual activity report.
- h. Supervise the functions and activities of the internal audit to guarantee its independence in relation to the activities they audit and verify that the scope of its work satisfies the entity's control needs and report to the Board of Directors.
- i. Ensure the independence and effectiveness of the internal audit function, evaluate, and define its structure and resources, receive periodic information on its activities and verify that Senior Management considers the conclusions and recommendations of its reports.
- j. Propose to the Board of Directors, for submission to the General Assembly of Shareholders, the candidates for the appointment of the Statutory Auditor, for which they must first verify that they meet the necessary requirements to adequately perform their functions and that they are not involved in the incompatibilities and inabilities provided for in the Commercial Code, Law 43 of 1990 and other regulations that are applicable, especially the provisions of External Circular No. 054 of 2008 of the Financial Superintendence of Colombia or any regulation that modifies them, complement, add and / or clarify; and the conditions of its hiring.
- k. Supervise the Statutory Auditor services, which includes evaluating their quality and effectiveness, recommending their revocation or renewal, as applicable.
- l. Review the scope and content of the activities to be carried out by the statutory auditor.
- m. Approve the annual work plan of the statutory auditor.
- n. Annually evaluate the work team designated by the statutory auditor and make the observations of the case to the Board of Directors, with the aim of ensuring that it is a team with adequate credentials for the work.
- o. Review the statutory auditor's report and follow up on the implementation of the recommendations agreed with the administration.

- p. Interact and carry out periodic relations with the Statutory Auditor and evaluate and inform the Board of Directors of all those situations that may limit their access to information or put their independence at risk and any others related to the audit plan and the development of the financial audit, as well as those other communications provided for in the financial audit legislation and in the technical audit standards.
- q. Ensure that the accounting standards and criteria in force always are properly applied in the preparation of financial statements and in the preparation of reliable internal information for decision-making. And monitor the effectiveness of accounting and financial systems and their continuous improvement.
- r. Know and evaluate the process of preparation, presentation, and disclosure of financial information.
- s. Evaluate the reports issued by the statutory auditor and external audits carried out.
- t. Periodically evaluate the tax planning and the presentation and payment of taxes of the Corporation.
- u. Evaluate the systems that ensure cybersecurity and permanently monitor adverse incidents.
- v. Receive the final financial audit report and study the financial statements to be submitted to the Board of Directors for consideration, without prejudice to the functions attributed by the regulations to the Statutory Auditor and Senior Management, and in the event that they contain qualifications or unfavorable opinions, they must issue a statement on its content and scope, which will be made known to shareholders and the public securities market through the Corferias website as issuer; as well as, verify that the Senior Management takes into account the recommendations of the Fiscal Auditor and, if applicable, lead the response process to the observations included in its report.
- w. Supervise the efficiency of the regulatory compliance and ML / FT function and ensure that the necessary controls exist to prevent the entity from being used as an instrument for carrying out criminal activities, especially for money laundering, reviewing the reports for this purpose that the Compliance Officer must present to the Board of Directors.
- x. Verify that the periodic information offered to the market is prepared in accordance with the same principles and professional practices.
- y. Prepare the report that the Board of Directors must present to the highest corporate body regarding the operation of the Internal Control System, which must include, among other aspects:
 - i. The general policies established for the implementation of the Internal Control System of the Corporation.
 - ii. The process used to review the effectiveness of the Internal Control System, with express mention of aspects related to risk management.
 - iii. The most relevant activities carried out by the Good Governance, Risks and Audit Committee.
 - iv. The material deficiencies detected, the recommendations made, and the measures adopted, including, among other matters, those that could affect the financial statements and the management report.
 - v. The observations made by the supervisory bodies and the sanctions imposed, when applicable.
 - vi. The existence of the Internal Audit, presenting the evaluation of the work carried out by it, including, among other aspects, the scope of the work carried out, the independence of the function and the resources assigned to it.
- z. Serve as support to the Financial Superintendency of Colombia and the Fiscal Auditor, evaluating the procedures established to determine the sufficiency of internal control.
- aa. Review compliance with the actions and measures that are a consequence of the reports or inspection actions of the supervisory and control authorities.

- bb. Report to the General Shareholders' Meeting on the issues raised by the shareholders in matters of its competence.
- cc. Monitor compliance with software licensing regulations and copyright derived from such licenses.

CHAPTER IV FINAL PROVISIONS

ARTICLE 12. ACCESS TO INFORMATION. For the fulfillment of its functions, the Committee must know and evaluate at least:

- a. Financial statements.
- b. The reports of the Legal Representative.
- c. The opinion of the Fiscal Auditor on them.
- d. The reports issued by the Fiscal Auditor and its recommendations or observations.
- e. The audit plan of the Fiscal Auditor and Internal Audit, the reports resulting from these works, the responses, and commitments of the administration.
- f. Observation reports sent by the Financial Superintendency of Colombia.
- g. The Corporation's risk map
- h. The report of the system of requests, comments and complaints and other feedback systems with stakeholders.

PARAGRAPH: For the fulfillment of its functions, the Committee may request information from the Legal Representative, the Fiscal Auditor, and the Internal Auditor. Likewise, and when it deems it necessary, it may request information from the Accountant and other officers of the Corporation through or through the Executive Presidency.

In the same way, to fulfill its functions, the Committee may also go to external advisers or experts, when the matters so require, and will sustain before the Board of Directors its convenience for the payment of the services that may be required, in accordance with the general hiring policies of the Corporation.

ARTICLE 13. RIGHT TO REMUNERATION. The members of the Committee for their participation in the sessions, whether in person, virtual or hybrid, will have the right to receive an economic remuneration, the amount of which will be determined and approved by the General Assembly of Shareholders, upon recommendation of the Board of Directors for effective participation in the Committee sessions.

ARTICLE 14. FISCAL AUDITOR REPORT QUALIFICATIONS. If there are exceptions in the Fiscal Auditor's report, these, and the actions that the Corporation proposes to solve the situation will be the subject of a pronouncement before the shareholders meeting in the General Shareholders' Meeting, by the President of the Good Governance, Risks and Audit Committee.

ARTICLE 15. REPORT TO THE GENERAL SHAREHOLDERS ASSEMBLY. The Board of Directors must present to the General Assembly of Shareholders, at the close of the financial year, a report on the work carried out by the Good Governance, Risks and Audit Committee.

The President of the Committee will attend the General Assembly of Shareholders of the Corporation to respond to the concerns raised by the shareholders.

ARTICLE 16. MISCELLANEOUS PROVISIONS. If they are compatible with the qualities and actions of the members of the Committee, they will be subject to the Internal Regulations of the Board of Directors, the Corferias Bylaws and other legal or regulatory provisions that are applicable to this type of Good Governance, Risks and Audit Committee.

ARTICLE 17. APPROVAL, VALIDITY AND DISCLOSURE. These Internal Regulations for the operation of the Good Governance, Risks and Audit Committee are approved by the Corferias Board of Directors and any subsequent modification must be approved by said body and will become effective as of its approval.

The Corporation will proceed to disclose these Regulations through its website.