

*CORFERIAS*  
*CODE OF ETHICS AND GOOD GOVERNANCE*

**CHAPTER I.**

**GENERAL PROVISIONS**

**Corporate Governance**

In CORFERIAS, Corporate Governance is the set of values, principles, policies, rules, means, practices and processes that lead, operate and control the Company, in search of corporate efficiency, transparency and coherence in its actions, respect for those who invest in it, and compliance with its commitments to different stakeholders.

The principles that guide Corporate Governance are:

Ethics

Integrity

Loyalty

Excellence

Transparency

Trust

Fluency and truthfulness of information

Effective communication with the different stakeholders, and Clear definition of its government structure

**Purpose and Scope of the Code**

The purpose of this Code is to gather and structure good governance practices that are visible throughout the Company and allow fostering an environment of competitiveness, transparency and trust.

By Good Governance Practices, CORFERIAS understands the commitments and measures adopted by the Company around its government, its conduct, and its information; in order for shareholder, administrator and employee actions to be guided towards guaranteeing corporate ethical integrity, proper issue management, respect from those who invest in it, compliance of commitments with its stakeholders, and public knowledge of its management.

## CHAPTER II

### COMPANY IDENTIFICATION

#### **Nature**

CORFERIAS is an Incorporated Company, commercial in nature, incorporated under Public Deed 3,640, granted at the Second Notary Public Office of Bogota, on July 18th, 1955, residing in the city of Bogota, D.C.

#### **Corporate Purpose**

CORFERIAS' Corporate purpose consists of: a) Promoting industrial and commercial development at a regional, national and international level, and strengthening bonds of friendship and cooperation between Colombia and friendly nations. b) Organizing industrial, commercial, agricultural and livestock, or scientific national and international exhibition fairs at its facilities or beyond them within the country or abroad. c) Promoting and organizing Colombia's participation in exhibition fairs carried out abroad. d) Participating as a partner with capital or other contributions, or in other ways in financial entities, financial companies, and national and foreign companies with the purpose of promoting and organizing fairs and/or exhibitions, or in entities or companies that have the purpose of promoting and/or fostering the industrial or commercial development of the country. e) Advising official or private entities, both national and international when organizing and executing fairs and / or exhibitions. f) Granting aid for social interest activities that will benefit the community. Actions directly related to the corporate purpose are also deemed included therein, as well as activities with the purpose of demanding rights or meeting obligations that are legally or commercially connected to the existence and activity of the society in general. g) The acquisition, construction, sale, lease and/or administration of all types of real estate located in geographical areas that have been declared Permanent Free Zones and/or Special Permanent Free Zones. h) The acquisition or provision of any title, of real estate for the creation, construction and / or expansion of Permanent Free Zones and / or Special Permanent Free Zones or to the development of their infrastructure. i) Participation as a partner or shareholder in any kind of civil or commercial companies. j) The company may develop the activities of an Operating User in one or more Permanent Free Zones and/or Special Permanent Free Zones at home or abroad, such as directing, administering, supervising, promoting and developing one or more Permanent Free Zones and/or Special Permanent Free Zones. k) Promote the industrial, commercial and service development of permanent free zones and/or Special Permanent Free Zones at the regional, national and international levels. l) Organize national and international fairs, exhibitions and conventions of a commercial and scientific nature within its facilities and in general, any other mechanism aimed at promoting the activities that it develops within the Permanent Free Zone. m) Qualify those who intend to install themselves as users in the Permanent Free Zone and make effective the loss of their user status in the events provided for in the applicable legislation. n) Authorize and control of goods entry and egress operations and inventory of goods for users. o) To provide users, if deemed appropriate and in accordance with the relevant rules, the supply of water, electricity, gas, telecommunications, toilet and surveillance services and other complementary services for the better development of the Permanent Free Zone. p) Ensure compliance in the Permanent Free Zones of the applicable

regime and the regulations on commercial and industrial activities of goods and services issued by the competent authorities. q) Others related to the development of permanent free zones. The company may conclude all acts and contracts necessary or leading to the achievement and development of its social object for the full fulfilment of its social purpose. The company may acquire raw materials and other inputs; build buildings for warehouses, assembling their plants and offices; purchasing transport equipment; enter into agency contracts; conclude technical, economic and administrative cooperation agreements with another or other natural or legal persons; buy movable or immovable property for your activities or lease them to any other title; carry out the credit operations necessary for their normal operation; to perform all kinds of acts with securities or other securities representative of rights; invest their money availability in bonds, bonds or other securities issued by private or public entities. In addition, the acts directly related to it, as well as those aimed at exercising the rights or fulfilling legal or contractual obligations arising from the existence and activity of the company, shall be understood as including the social purpose. r) Adopt the activities or actions necessary to acquire, preserve or renew the status of Company of Benefit and Collective Interest (BIC) in accordance with the legal provisions that regulate this type of company. s) Implement the selected activities in each of five dimensions of the BIC companies, as follows:

- i. Business Model: Acquire goods or contract services with companies of local origin, or that belong to women or minorities. In addition, give preference in the conclusion of contracts to suppliers of goods and services that implement equitable and environmental standards.
- ii. Corporate Governance: Prepare the documents or manuals where it is established for employees and society, aspect such as the values and expectations of society, the possibility of expanding the diversity in the composition of the Board of Directors, management team, executive and suppliers, in order to include in them people belonging to different cultures, ethnic minorities, diverse religious beliefs, with different sexual orientations, heterogeneous physical capacities and gender diversity, the possibility of presenting the results of the exercises of each year of operation, and the planning in terms of vision and mission of society.
- iii. Work practices: Review salary remuneration policies so that they are in terms of reasonableness and fairness standards; advance training and professional development programs, offering alternatives for professional reorientation to employees and former employees if applicable; and establish flexible working hours with options for teleworking, or home office, among others, without affecting working conditions.
- iv. Environmental practices: Implement energy-efficient lighting systems and encourage and incentivize employees to use environmentally sustainable means of transportation in their commute to work; conduct annual environmental audits on energy, water and waste efficiency and disseminate the results to the general public and train its employees in the social and environmental mission of society.
- v. Practice with the community: Encourage volunteer activities and create alliances with foundations that support social works in the interest of the community and open work options when there is room for unemployed people such as young people at risk, homeless individuals, reintegrated or people who have been released from prison, among others.

t) Carry out activities directly or indirectly related to the organization, promotion, and sale of plans or tourist packages to be operated in the national territory. u) Execute, operate or develop plans or tourist packages in the national territory.

### **CHAPTER III**

## **CORPORATE FRAME OF REFERENCE**

In CORFERIAS, corporate management is guided by the Comprehensive Management Model, which is a framework that allows aligning, focusing and prioritizing the Company's actions properly, based on two basic elements: Strategic Direction, which is the element that provides a direction to the Organization's choices made to develop its greater purpose; day to day management, which is the set of regular activities performed for planning, execution, verification and corrective actions over processes that will allow for the company to perform the mission, vision and scope of its corporate purpose.

The Corporate Frame of Reference is always up to date within our Strategic Direction, this includes our mission, vision, values, principles, policies, the Code of Good Governance, and the strategy designed to fulfill our vision.

### **Mission**

We are a company that provides qualified contacts among exhibitors and visitors through the realization of fairs, exhibitions, and events, with the objective of satisfying their commercial, cultural and social needs, under a framework of productivity.

We are leaders in fairs within Colombia, we promote national and international exchange and we contribute with our country's development.

Our competent human team and our qualified facilities bring satisfaction to our clients, users and shareholders.

### **Vision**

Being recognized by different stakeholders within the Andean, Central American and Caribbean Regions, as leaders and experts in the realization of fairs, profitable exhibitions with an international outreach, who summon the most representative players from selected industries, hence maximizing business opportunities for our participants, excelling with our high customer service standards and our determination to contribute to the growth of our country.

### **Values**

The Corporation bases its corporate activity, its commercial, institutional and labor relationships, on an ethical performance, an attitude focused on service, constant learning, teamwork, self-control, flexibility, optimism, effectiveness, persistence and corporate social responsibility that altogether seek transparency, respect and effectiveness through its commitments.

## **CHAPTER IV**

### **POLICY STATEMENT**

Corferias: carries honest, constructive and proper relationships with its shareholders, employees, vendors, clients, competitors, authorities and the society in general.

It sets accountability as one of its ground rules for all of its processes and relationships, assuming the consequences of its corporate decisions.

It acknowledges and meets its corporate social responsibility commitments with its employees and the communities where it operates.

Pursuant to its corporate purpose, it's committed to providing equal opportunities to its employees, contractors, clients, vendors, competitors and people in general, regardless of their race, religion, gender, marital status, age, nationality, social condition or political beliefs.

It favors relationships with companies, entities and organizations that are socially responsible within their operation, and are based on respect for human dignity and prevalence to common interests.

It rejects and consequently will notify competent authorities around any improper practice that may interfere with free and fair competition.

It rejects and disapproves of any case of bribery.

#### **Each of CORFERIAS' employees:**

Acknowledge the strategic value of information and is responsible for its production, dissemination, preservation, protection, and use.

Commit to meeting the corporate frame of reference within their work environment, which will reflect on corporate actions.

Are responsible for rationalizing and optimizing resources to meet their corporate purpose.

Carry out only tasks for which they are qualified and commit to maintaining, improving, and sharing their knowledge permanently.

In terms of conflict of interest, they are obligated to expose them explicitly to higher instances.

According to these principles and commitments; Corferias' shareholders, members of the Board of Directors, legal representatives, employees and contractors, shall undertake the following duties, regardless of their condition:

#### **With ourselves.**

**a) Coexistence.** Gear towards respect and justice in mutual relationships, and those held with third parties, rejecting any abusive, hostile, intimidating, violent, discriminatory, deceitful or offensive conduct or treatment, whether physical, verbal or psychological; encouraging dialogue, conciliation, solidarity, and teamwork as well as mutual cooperation.

**b) Continuous improvement.** Take all opportunities for individual and collective improvement, while keeping a constructive, investigative, and proactive attitude towards the

challenges that the service, the organization and the country may demand from Corferias' mission.

**Commitment.** Carry out all activities that are in and for Corferias, with interest, promptness, responsibility, dedication and adequacy, subject to Corferias' mission, vision and strategic objectives, while protecting its interests.

**c) Order.** Take care of and keep Corferias' facilities under comfortable, safe, functional, and visually pleasant conditions, following the specified rules, instructions, and practical improvements on health and occupation safety; immediately report and / or react upon any event that will hinder or minimize the consequences of an accident or damage to people or goods.

**d) Loyalty.** Act refraining from performing any action that may result in loss or deviation of business opportunities for Corferias, even after losing the status as shareholders, members of the Board of Directors, legal representatives, employees, or contractors.

**e) Integrity.** Share, record, and report clear, honest and accurate information both in and out of the company, allowing responsible decision making; this includes commercial, staff and financial data. All books, memoirs, records and financial accounts must show accurate transactions and events, and must meet modern accepted accounting principles.

**f) Honesty.** Not be part of any criminal, illegal or unlawful activity on his / her own behalf or in furtherance of his / her position in Corferias.

#### **With clients.**

**a) Knowledge around the client.** Identify its needs, knowing its business in detail and seeking maximum satisfaction, through the design of creative, novel, and comprehensive solutions. Corferias shall carry business with clients that are renowned, qualified, and enjoy good business standing.

**b) Transparent communication.** Carry out marketing activities, disseminate and promote events, products and services with accurate and truthful content; rejecting any deceitful, omitting, false or spiteful message.

**c) Legal compliance.** Perform every action or business in a legal fashion, abiding by all requirements and duties specified by current legislation, and complying with all obligations acquired legally based on the constitution, the law, and contracts signed by Corferias. Arrangements, pacts, improper benefits or bribery are not accepted.

**d) Preservation of information.** Preserve all of our client's information considered sensitive, private and / or reserved, under confidentiality and using the same protection as that applicable to Corferias' information. Information may only be revealed to those with sufficient credentials or legal competency to access said information.

**e) Customer support system.** Make a suggestion, claim and complaint system available to clients and the public, where any person may express his / her observations, recommendations and nonconformities with respect to products and / or services from the company, guaranteeing a timely response that is satisfactory for the client, allowing these communications to be used in learning and optimizing all related internal processes.

#### **With business partners.**

- a) **General.** "Business Partners" are understood as Corferias' Contractors, Advisers, Merchants, Allies, Vendors and Associates who cooperate with its activities as an essential part of its efforts as a company.
- b) **Legal compliance.** Business deals should not be held with third parties that intentionally and continuously infringe and or / propose to infringe legal standards, or who may damage the commercial presence, good standing and image of Corferias.
- c) **Cooperation.** Provide business partners all information and support required to further their relationship with Corferias and its clients, in such a way in which they implement and act according to the content, and obligations that arise from this Code and from Corferias' internal procedures.
- d) **Contractual equality.** Offer conditions, requirements, commissions and / or reasonable fees, establishing contractual and business relationships that are economically convenient for all parties, in accordance with the economic rationale of transactions and the nature of each party's duties.
- e) **Coherence.** There shall be no alliances with third parties that are openly not willing to share Corferias' commitment to ethics as stated herein, and demand that all contractual standards that control said alliances are in accordance with this commitment.
- f) **Objective selection of contractors.** Select each of Corferias' contractors by means of objective mechanisms considering the adequacy of products and services offered according to the service policies and quality management policies implemented by Corferias, as well as the most favorable price, terms of delivery, or service rendering and quality conditions. All information related to each contract shall be preserved and properly supported and documented.
- g) **Contracting Manual.** Through the preparation of a Contracting Manual, Corferias will guarantee an objective selection and hiring process, and it will be responsible for vendors of products and services required for the entity's proper operation, using transparent procedures that will ensure honesty, publicity, objectivity and impartiality of the activities and decisions developed in the execution of contracting process.
- h) **Efficiency.** Compensate only services that are duly rendered and / or products that are duly delivered to Corferias by vendors and contractors.

### **With shareholders**

- a) **Information.** Provide all information around the general condition of Corferias' business, its organization and financial condition, to shareholders as applicable by law, in a timely, broad, clear and equitable fashion, under equal conditions and without distinction. Stakeholders that participate of the stock market will have access to this information insofar as it does not impact interests and / or legitimate business opportunities.
- b) **Respect for decisions made.** Obey and strictly and faithfully abide by the decisions and instructions that shareholders adopt at the General Assembly pursuant to corporate bylaws.
- c) **Respect for minorities.** Establish mechanisms to allow all shareholders to know and / or participate in the Assembly's decisions, and have sufficient information on their possible consequences, as well as their effective results.
- d) **Responsible administration.** Direct, manage and execute policies and initiatives with technical and informed criteria, based on informed knowledge around foreseeable circumstances and corporate economic rationale, always acting under a model of good

conduct. Whenever it is necessary to supplement existing available arguments to validate a decision, it will be mandatory for the members of the board of directors, legal representatives and employees, to request the support of committees, advisers, or of internal or external specialized researchers, in any area of knowledge that may report existing doubts. No decision shall be made based on the existence of emotional relationships, friendships, religious cult, or political beliefs.

- e) **Protection of legitimate interests.** Preserve and promote the legitimate corporate interests of Corferias and of its shareholders, preferring any action, circumstance or opportunity that may create the highest possible value and benefit for Corferias.
- f) **Protection of assets and equity.** Maintain proper care and make use of all goods and all other tangible and intangible assets property of, or under the custody of Corferias, avoiding any loss, damage, misuse or theft. Assets may only be used for commercial and social purposes related to Corferias' business.
- g) **Risk management.** Apply internal administration and mitigation mechanisms and strategies for operational, financial, legal, and technological risk, or risk of any other sort, connected to the entity's activities and composition.

#### **With society.**

a) **Regulating authorities and public authorities.** Abide by the orders, requirements, mandates, and prohibitions that duly empowered regulating organizations and public authorities incorporated in the Republic of Colombia and abroad may administer to Corferias, favoring and cooperating with the compliance of any role of inspection, surveillance, supervision, control or others of said authorities, with the highest degree of flexibility and integrity.

b) **Market.** Participate only in economic transactions that do not restrict the free development of corporate competition, refraining from carrying out or allowing whether directly or indirectly to distort the behavior of supply and demand, whether deliberately or illegitimately.

c) **Investors.** Seek benefits offered and agreed for the use of the investor's capital, informing around Corferias' financial and operational capabilities in a timely, complete and frequent manner.

#### **With employees.**

a) Implement staff selection mechanisms at every level within the organization that allow selecting employees with the best professional and personal qualities, pursuant to the position they are selected for. This selection will hold the highest standards of independence and objectivity, which are to be applied universally by any person participating in said process.

b) Guarantee a fair and dignified treatment for employees, providing conditions and resources that are suitable and sufficient to perform required activities.

c) Develop a work environment that allows and respects comprehensive personal and family

growth for our employees.

d) See to the compliance of existing workplace harassment standards.

### **Accession to the United Nations Global Pact**

CORFERIAS adhered to the United Nations Global Pact initiative in 2007, adopting the ten principles of conduct and action regarding human rights, labor, environment and the fight against corruption, as proposed by the initiative.

## **CHAPTER V**

### **CORPORATE POLICIES**

Corporate Policies are corporate decisions that define criteria and establish performance frameworks that guide management at all levels within the Organization around specific topics. Once adopted, these become non-negotiable behavior standards of mandatory compliance; their objective is to reduce uncertainty, provide direction to the actions, and channel all efforts towards the realization of the Company's corporate purpose.

**Environmental policy.** As part of its strategic planning, maintain a preventive policy on the negative impact that Corferias' activities may produce to the surrounding environment, implementing the use of clean technologies within the organization, as well as the development of efficient and environmentally friendly practices, controlling the production of waste, garbage, and polluting substances.

**Protection of intellectual property.** Implementing internal practices that recognize and protect the rights of intellectual work creators, holders of industrial property, and in general, knowledge generators within and beyond Corferias. Regulate the use of protected work or material within the organization and design mechanisms to obtain and / or maintain authorizations, records, and licenses of work or creations used by Corferias in its activities.

**Anti-bribery policy.** Refrain from using and report any practice that leads to bribery, illegal benefits or irregular or illegal conduct within Corferias, and in its relationship with third parties, especially in business and relationships with the Government.

**Digital media policy.** The use of information technology and telecommunications within and beyond Corferias will abide by the highest reasonable available security standards, protecting their confidentiality and integrity and guaranteeing non-rejection of any data message sent effectively from Corferias. Corferias seeks to maintain stable presence on the Internet with current information that is useful to the public, at all times safeguarding the right to intimacy as well as fundamental human rights.

### **Corporate Social Responsibility**

Within the framework of the Company, it performs corporate social responsibility actions for which it has identified stakeholders and established a commitment with respect to each one of them.

| <b>STAKEHOLDER</b> | <b>COMMITMENT</b>   |
|--------------------|---|
| Shareholders       | Adding Value to the Company   |
| Collaborators      | Valuing and giving back their knowledge and ideas as well as contributing with growth.  |
| Clients            | Identifying priorities, overcoming expectations.  |
| Vendors            | Building relationships of trust through transparency, equity and clear game rules within purchase of goods and services processes.                  |
| Society            | Providing quality services, contributing to sustainable development, gaining legitimacy, and contributing to the construction of peace in Colombia. |

Our administration supervises the compliance of commitments and submits a report on its corporate social responsibility developments before the General Assembly of Shareholders.

## **CHAPTER VI**

### **THE PARTNERSHIP AND ITS GOVERNMENT**

#### **A. DIRECTIVE BODY**

The Company has administration and direction bodies that establish the directives of its corporate management both legally and within its bylaws, and execute and meet all actions in search of the realization of its corporate purpose.

#### **GENERAL ASSEMBLY OF SHAREHOLDERS**

Highest directive body in the Company, formed by all individuals and legal entities that hold subscribed shares, whether present or by proxy, gathered at an ordinary or extraordinary assembly.

#### **Meetings**

Ordinary or extraordinary assemblies of the General Assembly of Shareholders shall be performed as laid down in the Law and in the Corporate Bylaws.

#### **Quorum**

Sufficient quorum with deciding vote for ordinary and extraordinary meetings is considered as established in the Law and in the Corporate Bylaws.

#### **Attributions**

The Assembly's attributions are considered within the Company's Corporate Bylaws.

## **Assembly Internal Regulation**

Corporate Bylaws establish a meeting schedule, venue, agenda publicity and reports, terms, participants, and opening for proper internal operation of its meetings whether ordinary or extraordinary, this includes matters related to selection, voting systems, behavior and other required provisions.

### **Minutes**

Signed by the Chairman, the Assembly Secretary, an appointed commission, as a result of their review and approval.

### **Convening Power**

Provisions from the Commercial Code and the Bylaws will apply to the Assembly.

## **B. ADMINISTRATIVE BODIES**

The Partnership's Administration is composed of the Board of Directors, the Managing Director, and all Area Sub-Directors.

### **1. BOARD OF DIRECTORS**

The Board of Directors is in second place in terms of the Partnership's hierarchy for its different bodies, after the General Assembly of Shareholders and before the Legal Representative.

This is an administrative support and direction body for the Managing Director. Its activity is oriented towards the achievement of the corporate purpose of the Company.

#### **Election, Composition and Incompatibilities and Disqualifications Regime**

The Board of Directors is elected by the General Assembly of Shareholders considering a proportional representation of shares and in accordance with criteria of suitability, knowledge, experience and leadership, for a period of one year, where they can be reelected or removed. The Company's Board of Directors is composed of seven (7) principal members, of which less than twenty-five percent (25%) shall be independent, with their corresponding personal alternates. Alternates for independent principal members shall also hold their quality as independent under the terms set forth by law.

No employee of the Company may become a member of the Board of Directors.

#### **Chairman and Secretary**

Members of the Board select who among them will chair Board meetings. The Company's General Secretary is the Secretary for the Board of Directors.

#### **Independent Members**

Independent members are deemed as those who meet the conditions required by regulation.

### **Meetings**

Every summon must contain a previously agreed agenda and the reports to be submitted by the Managing Director and Area Sub-Directors.

The Director may attend Board of Directors meetings with the right to speak, but no right to vote.

### **Quorum**

The Board of Directors shall deliberate and decide together with the quorum, as specified in the Bylaws.

### **Duties**

The Board of Directors, among its different duties, is to determine the Strategic Direction of the Company, appoint the Managing Director and his / her Alternate, remove them, reelect them, set their main compensation and evaluate them in accordance with the Comprehensive Management Table adopted by the Company; approve the Company's labor policy, the number of people in the staff and the parameters for compensation; approve of the annual budget for the Partnership, the Code of Ethics and Good Governance; submit the Society's accounts, balances and stock before the General Assembly of Shareholders; propose that the General Assembly of Shareholders approves a voluntary reserve fund which is convenient for the Partnership, distribute profit; authorize sales, settlement, transfer or execution, leasing of CORFERIAS' assets or goods, and see to the effective compliance of the Code of Ethics and Good Governance, solve claims upon breach thereof, and submit a report before the General Assembly of Shareholders around the adoption and compliance of specific measures over the Society's government, its conduct and information.

### **Hiring experts**

The Board of Directors may request that the General Manager hire services of experts or advisers, when considered necessary to fulfill his / her duties or as support for the Committees.

### **Committees**

Work groups that are formed with members of the Board of Directors, in consideration of their knowledge and experience.

Committees may be created institutionally or occasionally.

Institutional Committees operate permanently and the Board of Directors assigns their role. Committees that are created occasionally are for studying, analyzing or investigating a specific case. When creating an Occasional Committee, the Board of Directors will appoint its members, limit the matter and scope of study and analysis, or the facts under investigation, they will specify the period allowed to submit the final report, and will also specify other substantial or procedural matters that they consider convenient for the task entrusted to said Committee, all which shall be recorded in the Minute prepared by the Board of Directors.

## **Compensation**

The General Assembly of Shareholders defines the Board of Directors' compensation.

## **Minutes**

Board of Director meetings produce minutes signed by the Chairman and Secretary of the Board of Directors that will be filed in the Minute Book.

Committees shall produce a minute around the topics discussed during their meetings.

## **Specific duties of the Board of Directors**

In addition to their duties as administrators, members of the Board of Directors holding office, shall consider that:

Their decisions shall be made independently and autonomously, based on fluent information that is both transparent and comprehensive.

They shall not use CORFERIAS' business opportunities for their own benefit.

They shall not participate in activities that compete with the Partnership by their own, or through a third party.

They shall accept and perform tasks specifically recommended by the Board of Directors, as long as this is reasonably understood within their commitment to dedication.

They shall submit a resignation when elected without meeting the necessary requirements or when they have incurred in any assumption or circumstance that may impact the operation of the Board of Directors or the Company's reputation, negatively.

They shall attend Board and Committee meetings and contribute effectively to their decisions.

## **Evaluation**

The Chairman and the Legal Representative shall submit a management report produced by the Board of Directors and the Administration, before the General Assembly of Shareholders for each ordinary meeting.

## **Communication of the decisions of the Board of Directors**

The Board will establish a mechanism through which the Secretary of the Board will communicate the decisions of this body to the entire Company, including its instructions and the way in which they shall report compliance thereof.

## **2. MANAGING DIRECTOR**

The Managing Director is the person in charge of executing all decisions and orders from the General Assembly and the Board of Directors, as well as being in charge of leading and managing the Company and of holding its legal representation.

## **Election**

Elected by the Board of Directors as the alternate, according to criteria of suitability, knowledge, experience and leadership, with the possibility of being reelected and removed from his / her position.

## **Compensation**

The Managing Director's compensation will be specified by the Board of Directors, according to the Company's complexity, the responsibility entailed in this position, and the market's directives.

## **Duties**

The General Manager's duties are set forth under the Corporate Bylaws, out of which we mention the following: Submitting before the board of directors, and seeing to the compliance of specific measures regarding the Company's government, its conduct and information, to ensure the rights of those who invest in their shares or in any other security thereby issued, and seeing to the proper administration of its affairs and public knowledge of its management, ensuring respect for all shareholders and other security investors, according to the parameters set by the market's control authorities, submitting a report before the General Assembly of Shareholders regarding the aforementioned matters, providing timely information to the market that is complete and truthful around its financial statements and its corporate and administrative behavior notwithstanding the content of articles 23 and 28 of Act 222 of 1995, gather all standards and systems required by Law in a Code of Ethics and Good Governance, that shall be submitted before the Board of Directors for approval, and maintain said code permanently in the facilities available to investors for consultation, announcing the adoption of the Code of Ethics and Good Governance as well as its amendments, modifications or additions in a national journal, and specifying how this may be communicated to the public. The Board of Directors may authorize the Managing Director to delegate one or some of its statutory or legal duties.

## **Evaluation**

The Board of Directors is to evaluate the Managing Director, according to the content of the Comprehensive Management Table adopted by the Company.

### **3. ORGANIZATIONAL STRUCTURE**

#### **Area Sub-Directors**

Within the hierarchic structure of the Company, and under the Managing Director, we have Area Sub-Directorates, who are to ensure permanence, profitability and comprehensive growth for the Organization through Strategic Direction of management regarding its environment; they are responsible for creating conditions for the development and comprehensive satisfaction of human talent ensuring efficient use of resources throughout the Organization, applying cost- benefit criteria; and guaranteeing the creation of economic value

for the Company.

## **CHAPTER VII**

### **PROCEDURE FOR SELECTION AND MANAGEMENT OF THE COMPANY'S STAFF**

#### **PERFORMANCE**

##### **Human Management Policy**

The objective of our Human Management Policy is to attract and retain human talent required by the Company to develop its management, reach a vision, and achieve comprehensive human-organization development.

##### **Selection**

The selection process for all Company staff is based on a methodology that allows understanding and measuring competencies for each candidate, as well as aspects around knowledge, thought and action, which lead to evaluating each person as a whole.

This process is composed of several stages that guarantee selecting the best candidate: Recruitment, Selection, Hiring, and Adaptation.

##### **Performance management**

Performance management is a natural process that is inherent to human talent. Its objective is to foster planning, follow-up and a systematic and periodic evaluation of each individual's and the entire group's performance, as well as employee contribution to obtaining organizational goals.

##### **Hiring Goals**

A goal hiring process is performed under the leadership of the Managing Director, and considering the results expected, indicators defined in the Comprehensive Management Table and activities within the Performance Plan including actions to perform, and the allocation of resources, and budgets, to achieve proposed goals.

All of CORFERIAS' employees are responsible for their management according to their role; the Managing Director and the Sub-Directors must lead this process.

##### **Follow-up**

This is a permanent activity that intends to facilitate the director's control over the performance management process.

##### **Evaluation**

Consists of reviewing and evaluating individual and team results with proper support.

Among others, evaluations require the results of the Performance Plan and of the Comprehensive Management Table, which are public to the entire Organization.

## **CRITERIA FOR COMPENSATION**

Company staff receives a comprehensive salary and the Managing Director and the Commercial Sub-Director have an additional variable component associated to results. Other employees are compensated according to a compensation model, based on a fixed salary and a set of extralegal benefits. In addition to these components, employees from the commercial area have a variable income associated to their performance.

CORFERIAS does not have special payment mechanisms or compensation mechanisms of any sort for Company employees, directors or managers through shares or any other securities issued by the Company.

## **MECHANISMS FOR SETTING, EVALUATING AND VERIFYING RESULTS OF ADMINISTRATIVE ACTIVITIES**

The Company evaluates and verifies the results of its administrators and employees based on the Organization's objectives.

As the party responsible for directing and managing the Company, the Managing Director designs and proposes a Strategic Direction for approval of the Board of Directors, which define "what" and "how" the Company will develop based on financial, client, market, productivity, efficiency, organizational lessons and human talent development perspectives; they include corporate objectives, and associated goals and indicators to measure their results.

The Comprehensive Management Table, the Development Plan and the Budget are designed according to this Strategic Direction, to be used as instruments to evaluate corporate management at all levels of the Organization: Board of Directors, Managing Director, Area Sub-Directors, Project Leads, Department Leads, Commercial Coordinators and other employees.

### **Comprehensive Management Table**

The purpose of this table is to measure corporate management and results in a methodical and systematic fashion. During its planning stage, it defines what factors to measure and the expected results, in order to guide individual behavior in a way that is favorable for the Company and vital to fulfill the vision, the corporate purpose and the implementation of a defined strategy, considering four management perspectives: Financial, Clients and Market, Productivity and Efficiency and, Organizational Learning and Human Talent Development. The Comprehensive Management Table allows evaluating and making decisions based on performance.

The process of designing and following up the Comprehensive Management Table is a process that cascades to all levels of the organization through a weighted average system to obtain a comprehensive management table for each area, and in the four defined management perspectives.

### **Strategic Map**

This is the corporate activity focalizing instrument that contains actions required that the Organization must undertake to reach the objectives and results set under the Comprehensive Management Table, and as the previous process, it cascades to all levels of the Company. Its structure holds four levels under a cause-effect model: General objectives and their goals, specific objectives and their goals, actions and activities.

## **Budget**

Company income and expense planning according to planned objectives. This financial management tool allows planning, follow up and control of the Company's operations, it supports decision-making and it reflects the short-term effect of these decisions over the financial condition and indicators.

The Board of Directors shall approve the budget and the Managing Director is responsible for its execution.

The budget allows following up corporate commitments and the allocation of the company's financial resources.

Every month, each hierarchic level evaluates the compliance of goals and achievement of objectives by means of specific management instruments, analyzing issues and establishing proposals for improvement.

Upon analysis by the Steering Committee, the Organization receives their results through presentations to all areas and work groups in the Company.

## **CHAPTER VIII**

### **CONTROL**

There are two types of control within the Organization, depending on their nature; external or internal:

#### **1. EXTERNAL CONTROL BODIES**

Control exerted basically by the Statutory Auditor and the Financial Superintendence of Colombia.

#### **STATUTORY AUDITOR**

##### **Appointment**

The Partnership will have a Statutory Auditor and its corresponding alternate, who shall replace him / her in his / her permanent, temporary or accidental absence, selected by the General Assembly of Shareholders, for a period of one (1) year.

Considering the requirements established for this position, the Company summons the corresponding parties and the Committee on Good Governance, Risks and Audit evaluates

and submits a proposal before the Assembly, which establishes an order of eligibility.

### **Requirements**

The Statutory Auditor must be a renowned firm that meets the requirements of Law and of the Corporate Bylaws.

### **Compensation**

The Statutory Auditor will accrue the sum specified by the General Assembly of Shareholders.

### **Responsibilities**

The Statutory Auditor shall perform the duties specified by Law and by the Corporate Bylaws.

### **Incompatibilities and disqualifications**

In addition to the activities established by Law and the Corporate Bylaws, the Statutory Auditor may not perform or exercise any consulting activities or services, advisory or any other type of contract in CORFERIAS directly, or through third parties, that may compromise its independence to perform its duties.

### **Statutory Auditor Report**

The Administration will make the latest Statutory Auditor report available to the market, its shareholders, and its investors.

## **FINANCIAL SUPERINTENDENCY OF COLOMBIA**

As its securities are registered under the National Registry of Securities and Brokers, the Partnership is mandated to maintain the Financial Superintendency of Colombia and the Stock Market informed on a quarterly and eventual basis, sending information as of period closing.

## **AUDITS REQUESTED BY INVESTORS**

A number of shareholders that represent no less than five percent (5%) of the subscribed shares or a number of investors whose investment is equal to or higher than five (5%) percent of CORFERIAS' market capitalization, at the time of submitting the request, they may request that the Managing Director carries out specialized audits, under their own expense and responsibility.

The request for specialized audits shall be submitted in writing, specifying the reasons that gave rise to the request, the facts and operations that should be audited, and the duration, and it must include three (3) renowned firms with a well-known history and good reputation.

When the percentage required to request the specialized audit is composed of a plural number of shareholders, it must appoint a representative who shall perform the entire procedure.

Within a period of ten (10) business days, the Managing Director shall respond to the request,

specifying which of the firms submitted was selected to perform the audit and the corresponding date of initiation.

A negative response to performing the specialized audit from the Managing Director must express the reasons for his / her decision. This decision may be placed under consideration of the Board of Directors, upon written request of the interested party.

The results of this specialized audit must be presented initially before the Managing Director who will have a period of ten (10) business days to state an opinion.

These results, and the opinion of the Managing Director shall be presented before the Board of Directors and control and surveillance entities. The corresponding legal and investigative bodies will be noticed upon the possibility of violation of any legal standards.

## **2. INTERNAL CONTROL INTERNAL CONTROL SYSTEM**

The set of elements in an organization (resources, information systems, processes, culture, standards, structure, goals, etc.) that altogether support the achievement of corporate goals with the purpose of providing a reasonable level of security.

### **INTERNAL CONTROL BODIES**

#### **Board of Directors**

The Board of Directors must seek for the existence and management of an effective Corporate Internal Control that contributes to:

Achieving efficiency, efficacy and economy throughout CORFERIAS' operations.

Protecting resources, in search of their proper administration. Ensuring timeliness and reliability of information.

Guaranteeing proper evaluation and follow up of management.

Ensuring compliance of legislation and regulations, policies, standards and internal procedures.

#### **The main responsibilities of the board of directors are:**

Providing and approving of the internal control general framework at CORFERIAS

Approving corporate policies that will lead the Internal Control System for the Company's corporate purpose.

Ensuring compliance of corporate control policies in the Company.

Proposing and / or requesting audits to develop within the Annual Audit Work Plan.

Understanding and deciding around Audit Reports.

Ensuring balance and cost effectiveness of all controls.

Understanding the Statutory Auditor's management assessment.

Proposing the election of the Statutory Auditor to the General Assembly of Shareholders.

### **Good Governance, Risk and Audit Committee**

The Good Governance, Risk and Audit Committee is a committee from the Board of Directors, in charge of supporting this Board throughout its responsibilities in terms of control. The main objective is to guide and follow up on CORFERIAS' Internal Control System.

The Good Governance, Risks and Audit Committee will include no less than three of the members of the Board of Directors, including all independent members, and the Board will select them for periods of one year, where they can be elected indefinitely. However, if there are more than three independent members in the Board of Directors, it will be sufficient for two of them to be part of the Good Governance, Risks and Audit Committee. The Statutory Auditor will attend the Committee with the right to speak, but will not enjoy any voting rights.

The main responsibilities of the Good Governance, Risks and Audit Committee are:

Approving guidelines, policies, principles, models and methodologies that are applicable for Internal Control Purposes.

Ensuring that the Administration has implemented policies that see to the identification of risk and to using proper controls that are up to date and function properly.

Facilitating control activities within the Organization.

Ensuring compliance of the Code of Ethics and Good Governance.

Ensuring a transparent and independent environment for Internal Audit and the Statutory Auditor to perform their duties with the necessary resources.

Ensuring proper balance of controls.

Supervising the adoption of proper audit practices.

Supervising the submission of financial statements and seeing to the adoption and compliance of accounting practices.

Approving the Annual Audit Work Plan, and seeing to its compliance.

Acknowledging and deciding around findings reported by Internal Audit and other control and supervision entities.

Reporting significant findings or risks before the Board of Directors and the General Assembly of Shareholders.

Reviewing and evaluating the Statutory Auditor's performance.

Defining the process for electing the Statutory Auditor, and seeing to its proper application; submitting the recommendation for the General Assembly of Shareholders before the Board of Directors.

Performing all activities under the Corporate Bylaws and the current legislation, as the Committee or the Board deem necessary or proper.

Ensuring proper supervision over the compliance of the Code of Ethics and Good Governance, set forth by CORFERIAS' Board of Directors and understanding all matters related to their effective compliance, on the basis of claims submitted by shareholders and investors, among others, before the Board of Directors, and in accordance with the Corporate Bylaws and the Code itself.

### **General Management**

General Management is responsible for internal control and it is entrusted with managing and following compliance of minimum internal control standards, as well as of implementing corrective actions suggested by Internal Audit and the Statutory Auditor. Internal Audit is responsible for evaluating and supervising internal control, as delegated by the General Management.

The main responsibilities of the Managing Director in terms of Internal Control are:

Ensuring compliance of corporate policies.

Designing, implementing, managing, and following the Company's internal controls.

Being responsible for the existence, compliance and effectiveness of internal controls.

Implementing corrective actions recommended by Internal Audit and the Statutory Auditor.

Following improvement plans that arise from internal or external evaluations.

### **Internal Audit**

Internal Audit is in charge of proposing a framework for the Corporate Internal Control system, aligned with best practices, and of supporting the Company's Senior Management through the evaluation of management as a whole, specifically corporate governance, providing answers that will lead to its improvement.

The following are the main responsibilities of this area:

Implementing policies and standards that are applicable to internal audit, considering generally accepted best practices, which include those defined by the Internal Auditor Institute, as well as current standards in force.

Supervising and ensuring that CORFERIAS' resources are used in an effective and efficient manner, managing risk and maintaining an effective Internal Control System.

Ensuring Internal Control Systems (reliability on financial information, efficiency, productivity and regulatory compliance) at a corporate level.

Supervising and monitoring the internal control system.

Evaluating business risks periodically at a corporate level, as well as evaluating measures established to mitigate said risk.

Ensuring control processes.

Elaborating and developing the Annual Audit Plan.

Reporting progress in the work plan and compliance of improvement plans before the Good Governance, Risks and Audit Committee.

Developing and documenting the methodology used in Auditing activities, applying defined methods.

Analyzing and following irregularities detected (fraud); this analysis will be focused on reviewing the process and missing internal controls and / or controls that were not applied and gave rise to the fraud.

Holding periodic meetings with the Good Governance, Risks and Auditing Committee to inform around findings and the development of the audit plan.

Performing a discretionary follow up to the implementation of actions agreed, and informing the Audit Committee.

## **CHAPTER IX**

### **CRITERIA APPLICABLE TO MANAGEMENT AND EMPLOYEE NEGOTIATION OF CORFERIAS' SECURITIES**

The Company's capital is composed of registered shares that circulate and are subscribed under the National Registry of Securities and Brokers and the Stock Market, issued in continuous serial numbered securities signed by the Managing Director and the General Secretary of the partnership. They will also specify:

- a) The registered name and registered office of the partnership, the notary public office, the number and date of the memorandum of association, and the resolution from the Superintendency that authorized its operation.
- b) The amount of shares represented in each security, the par value of its shares, whether they are common, preferential or industrial.

- c) The full name of the security holder.
- d) The back of preferential share certificates will contain the corresponding rights.

As a general policy, Corferias has established that all transfers carried out by its shareholders are to be produced only through entities supervised by the Financial Superintendency of Colombia.

According to Article 404 of the Commercial Code, the Partnership's administrators may not transfer or acquire its shares directly or through intermediaries, when holding office, unless said transactions are not under any reason subject to speculation or upon authorization of the Board.

A directive, granted upon the favorable vote of two thirds of its members, excluding that of the applicant, or, of the shareholder assembly, upon favorable vote of a common majority as set forth in bylaws, excluding that of the applicant.

### **POLICY FOR REPURCHASE OF SHARES**

The Assembly is the body responsible for ordering a repurchase of its own shares and their further disposal, creating the corresponding reserve with funds taken from liquid profit, insofar as the purchasable shares have been fully released as set forth in the Commercial Code and, establishing parameters under which the Board of Directors will set the conditions and requirements for the repurchase and disposal of repurchased shares.

Any share repurchased by the Company will not count when determining a majority, nor does it impart a right to participate and vote in the General Assembly of Shareholders, or to receive any type of economic benefit.

### **RELATIONSHIP BETWEEN CORFERIAS AND ITS PARENT COMPANY**

The Board of Directors deliberates and decides around the execution of operations, agreements, or contracts together with its parent company or subordinate partnerships of its parent company, as well as with parent partnerships or subordinates of its Majority Shareholders or in general with parent partnerships, subordinates or subsidiaries of those mentioned above, for the acquisition of goods and services, understanding that any of said acquisitions or transactions shall be carried out under the terms, conditions and costs used by CORFERIAS regularly with unrelated third parties, i.e. market conditions.

The Partnership is free to execute Joint Ventures for the execution of fairs, leasing space, and rendering services both related and unrelated to fairs, under its standard commercial framework.

## **CHAPTER X**

### **WITH SHAREHOLDERS**

CORFERIAS recognizes the significance of its shareholders and investors and therefore, through corporate social responsibility it seeks not only to obtain profit from its

investments, and growth in the Company's value, but also guarantee the full enjoyment of its rights and a proper compliance of its obligations.

## **1. EQUITABLE TREATMENT**

The Partnership will give equal treatment to any request, claim or information, from its investors and shareholders, regardless of their investment or the number of shares held.

All shareholders have the right to participate and vote in ordinary or extraordinary shareholder assemblies, regarding all topics discussed therein, and their privileges will only be financial, according to the conditions established by the General Assembly of Shareholders.

## **2. DIVIDENDS**

All shareholders have the right to receive part of the Company's profit as dividend, in proportion to their shares.

CORFERIAS distributes the profit according to the approval of the General Assembly of Shareholders.

## **3. ASSEMBLY SUMMON**

A number of shareholders representing no less than twenty percent (20%) of all their subscribed shares may request that the Managing Director or the Statutory Auditor summon an extraordinary meeting of the General Assembly of Shareholders.

## **4. REQUESTS BEFORE THE BOARD OF DIRECTORS**

A plural number of shares that represent no less than five (5%) percent of the subscribed shares, may submit proposals to the Board of Directors, specifying the address and name of the person to receive the response to said proposal, and who will act with the Board if necessary.

According to the Corporate Bylaws and the Code of Ethics and Good Governance, the Board of Directors shall not use this means to provide confidential information or information that may put the Company's operation at risk, or that may affect the rights of third parties or upon becoming public, may be used against the Company.

## **5. IDENTIFICATION OF PRINCIPAL SHAREHOLDERS**

The website will inform around the shareholding structure of the Partnership, specifying at least five (5) people with the highest number of shares.

## **6. CONNECTION WITH THE CENTRAL SECURITIES DEPOSITORY**

The General Assembly of Shareholders may determine that the Partnership's shares circulate both in physical and dematerialized form.

The website will inform about the way in which shares circulate and the name of the entity that manages and keeps custody said shares.

## **7. SHAREHOLDER AND INVESTOR SUPPORT OFFICE**

The General Secretary, and the office of Shareholder relations assists CORFERIAS when supporting and solving CORFERIAS' shareholder requirements, through the following mechanisms:

Office of support for shareholders: personal assistance at Corferias' offices.

At least once a year, shareholders receive a report where they may find information on the Company's progress and results.

## **CHAPTER XI**

### **CONTRACTING AND SPECIAL CONTRACTING**

General Management has adopted the Company's Contracting Regulations in compliance with its Corporate Bylaws, specifying criteria, procedures and faculties that the Company must follow for contractual matters.

The Contracting Regulation establishes requirements for those interested in doing business with CORFERIAS, the contractor selection process, particular contracts and special contracts.

The Contracting Regulation is posted on the Company's website.

#### **CONTRACTING PRINCIPLES**

CORFERIAS' Contracting Regulation also establishes that the following principles are required in furtherance of all of the Company's contracting processes:

##### **Good Faith**

The Parties shall proceed in good faith in all of its actions; all contracts executed will be binding not only with respect to their express content, but to anything that corresponds to them due to their nature, under penalty of indemnity for any possible harm caused.

##### **Transparency**

The contracting process must be carried out based on objective selection procedures and clear rules that guarantee quality, impartiality and equal opportunities.

##### **Economy**

Contracting processes will be performed so that CORFERIAS may select the most convenient

proposal in accordance with its interests and it will execute the corresponding contract through the best investment of its technical, economic, and human resources.

### **Equality**

The principle of equality must inspire and govern all contractual processes, therefore when there is no special standard for a specific case, general standards or baseline standards will apply for legal matters.

### **Responsibility**

By virtue of this principle, CORFERIAS' employees are mandated to see to the proper execution of the contracted purpose, and to the protection of the Company's rights, responding to their actions or omissions, or to the compliance of legal duties.

According to the Bylaws, the Managing Director may delegate the execution of actions and contracts, and decentralize the realization of summons, tenders, and the order for expenses and authorization of payments for employees that perform senior management positions, according to the Contracting Regulation adopted by the Managing Director.

### **CONTRACTING MECHANISMS**

The Company may implement different mechanisms to contract, seeking agility, competitiveness, and transparency in the supply of goods and services.

The website will contain information on contracting mechanisms implemented by the Company.

## **CHAPTER XII**

### **DISPUTE SETTLEMENT DEFINITION, ACTION AND RESOLUTION**

**Conflict or coexistence of interests.** Members of Corferias' Board of Directors, its Legal Representatives and its employees must avoid any conflict or coexistence of interests, including apparent conflicts that may damage its image.

Conflict of interests will be understood as:

- a)** An event where a decision involves direct or indirect interest of obtaining possible personal benefits in favor of an employee, his / her relatives (blood relatives up to the third degree, relatives by marriage up to the second degree of kinship or spouses) or any other third party with whom the interested party may have a relationship whether personal, professional or financial, that may be incompatible with Corferias' interests.
- b)** When accepting gratuities or benefits of any sort from third parties that have or may have a relationship or business relationship with Corferias.

**Coexistence of interest.** There will be coexistence of interest when the actions and/or duties of members of the board of directors, legal representatives or employees may have the effect of obtaining possible personal benefit in their favor, in favor of their relatives (blood relatives up to the third degree, relatives by marriage up to the second degree of kinship or spouses), or any other third party with whom the interested party may have a relationship whether personal, professional or financial, even though said interest is not incompatible with Corferias' interests.

**Disclosure of a conflict or coexistence of interest.** When a director or manager is or may believe to be under a situation of conflict or coexistence of interest, it shall notify the situation immediately to the General Management and the Board of Directors as applicable, provide written proof thereof and refrain from participating in connected activities, meetings and decision making processes. When an employee is under an eventual situation of conflict of interest, he / she must communicate this circumstance immediately to his / her superior, and must refrain from executing the decision or activity that brings conflict. It will be his / her general obligation to inform the General Management of any situation that may, even apparently, establish conflict of interest.

Company managers and employees must act with diligence and loyalty, communicating any situation where there is conflict of interest, under confidentiality, and using corporate assets reasonably for such purposes and services.

**Incompatibilities and Disqualifications.** The following impediments will apply to members of the board of directors, legal representatives and employees of Corferias:

They may not enter as employees or advisers; and the spouses, permanent partners or relatives (blood relatives up to the third degree, relatives by marriage up to the second degree of kinship or spouses) of members of the board of directors, or of senior director employees may not be bound under contract.

Members of the Board of Directors must inform management around any relationship that may give rise to ineligibility, so that they are considered when executing Corferias' contracts.

**Employment and external activities.** Any external activity performed by Corferias' employees must be strictly separate from its connection with the entity and it must not affect the performance of his / her duties or activities.

Participation in activities or managing business that goes against Corferias' interests, or that may harm their entire dedication or compliance of their roles and responsibilities, is strictly prohibited.

**Extension of the conflict of interest, incompatibilities and disqualifications regime.** Chapter XII of the Code of Ethics and Good Governance, Risks and Audit is also applicable to members of the Board of Directors and Legal Representatives of the Chamber of Commerce of Bogotá and its branch offices.

Given the relationship between the Chamber of Commerce of Bogotá and Corferias, where the former is the parent company of the latter, and given the development of joint programs held by these entities, it is crucial to have no conflict of interest or coexistence in these relationships, to comply with their mission.

According to the Chamber of Commerce's Bylaws, Legal representatives and members of the Board of Directors are mandated to fulfill positions as directors for the entity's offices, when appointed pursuant to the law and the corresponding bylaws of said respective offices.

## CHAPTER XIII

### CONFLICT MANAGEMENT

**Dispute settlement:** Corferias will promote the adoption of efficient administration systems that will apply to its disputes, under the following principles:

**a) Internal dispute management system.** Adopting internal systems that will facilitate preventing conflict and if existent, they shall allow a more effective and efficient treatment for solutions, improving knowledge from a perspective that is closer to Corferias' employees and legal representatives.

**b) Systems for the Administration of Conflict with Third Parties.** Adopting systems through which legal representatives set clear policies, criteria, requests and procedures, for clients that are unsatisfied with a certain product or service to obtain a timely response to their claims or complaints, allowing to solve possible disputes through alternate mechanisms.

**c)** In first instance we will try to solve conflict between the Company and shareholders, between shareholders and managers, and those related to challenging decisions, through direct agreement. If there is no Agreement within sixty (60) business days, the party claiming conflict may go before lower courts or before an alternate body to solve the conflict as set forth in Colombian legislation upon agreement between the parties.

**Infringements.** In breach of the responsibilities established in this Code, the following shall apply:

**a)** The Board of Directors will have the authority to acknowledge the infringements of its members and of the Managing Director. In all other cases the Managing director will have such authority.

**b)** The person accused of committing the infringement will be notified around the beginning of the procedure, and may intervene by answering to the charges, contributing with evidence and contesting other evidence.

**c)** Once the defendant is heard, the Board of Directors or the Managing Director must make an informed decision.

**d)** In case of a proven infringement, the Board of Directors or the Managing Director will sanction the violator, by way of reprimand, suspension, exclusion, notwithstanding contractual, non-contractual or criminal liabilities if applicable.

## CHAPTER XIV

### INFORMATION MANAGEMENT

**Confidentiality.** All information known to the shareholders, members of the board of directors, legal representatives, employees and contractors on occasion of Corferias' activities, with a sensitive confidential nature or of relevance to Corferias, must be kept under reasonable confidentiality, even after ending their relationship with Corferias.

**Access.** Only those who have the need for knowing this information, as a result of their relationship with Corferias or because of their activity, will be allowed access to it. To the same end, only public authorities that are duly empowered and legitimately incorporated in the Republic of Colombia or abroad, who request said information, will be allowed access to it.

**Information subject to reserve.** Information subject to reserve includes, among others, information that refers to managing Corferias' affairs, and its relevance may cause harm or loss of opportunities for Corferias or for third parties with whom they are related. This includes information that clients, allies or vendors entrust to Corferias.

**Use of information.** Information may only be used by shareholders, members of the Board of Directors, legal representatives, employees and contractors, with the purpose of performing activities that are proper of their relationship with Corferias. Consequently, they must refrain from using it for their own benefit.

**Supply of information.** CORFERIAS provides updated general information on its website with exception of **reserved information**, or information that may put the Company's business at risk, or that may affect third party rights or upon disclosure may be used against the Company.

**Administrative body deliberations.** Members of the board of directors, legal representatives, and employees, will refrain from disclosing or giving an opinion on minutes and decisions from meetings of the Board of Directors or of other collegiate administrative bodies.

## CHAPTER XV

### COMPLIANCE OF THE CODE OF ETHICS AND GOOD GOVERNANCE

The Board of Directors and the Managing Director of CORFERIAS will see to the permanent compliance of specific measures regarding the Company's governance, its conduct and information, gathered in the Code of Ethics and Good Governance, and duly approved by the Board of Directors.

Shareholders and investors may claim the effective compliance of the Code of Ethics and Good Governance by the Board of Directors, submitting a written request with proper support documentation. The Board of Directors may designate a Committee for the matter.

In addition to this, the Statutory Auditor may acknowledge any complaint submitted upon violation of shareholder and investor rights, and the outcome of these investigations will be sent to the Board of Directors, and informed to the Shareholder Assembly.

**The Company's internal control area** performs an annual audit regarding the compliance of the Code of Ethics and Good Governance and the Good Governance, Risks and Audit Committee will be informed around the most significant findings.

**Doubts in interpretation.** Any differences upon the application of this Code will be solved by the Board of Directors.

**Validity.** This code gathers the corporate governance principles that Corferias has been developing and applying. Its provisions apply based on their adoption.

