

**EXCERPT FROM MINUTES**  
**"ORDINARY GENERAL MEETING OF SHAREHOLDERS**  
**OF THE CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A.**  
**USUARIO OPERADOR DE ZONA FRANCA**

**MINUTE No. 94**

*Being 8:30 a.m. on the thirty-first (31) of March two thousand and twenty (2020), by virtue of the call made on twenty-eight (28) February two thousand and twenty (2020), by the Board of Directors and the Executive President, Legal Representative of the CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A USUARIO OPERADOR DE ZONA FRANCA, hereinafter Corferias, through the publication of a notice in the newspaper EL TIEMPO that circulated on the aforementioned date, and through a communication of March 25, 2020, by means of which the call was reached by the same medium, Corferias shareholders met in person, attending to the measures taken by the National Government, especially Decree 457 of March 22, 2020, Decree 398 of March 13, 2020 and Resolution 385 of 12 March 2020 and other provisions, which decreed a state of sanitary emergency at the national level, establishing as a preventive measure the prohibition of holding massive public or private events until May 30, 2020, and consequently allowing the celebration of non-face-to-face (virtual) meetings. By virtue of the foregoing, Corferias implemented all the measures to carry out the ordinary session of the General Assembly of Shareholders through a non-face-to-face (virtual) mechanism, attending to the health emergency situation by COVID-19.*

*To carry out the ordinary session, the link was provided: <https://corferias.webex.com/meet/AsambleaOrdinarioCorferias> or meeting 855752094 and an instruction for the purposes of connection and participation of shareholders, counting on the holding of the General Assembly of Shareholders, with the participation of the shareholders listed below:*

*(...)*

*The participation of Dr. Jaime Mantilla García, President of the Board of Directors of the Corporation, of Dr. Andrés López Valderrama, Executive President and Legal Representative of Corferias, of Dr. Juan Diego Trujillo, President of the Audit and Risk Committee of Dr. Natalia Riveros Castillo, General Secretary and Dr. Adaly Rojas, member of KPMG Fiscal Auditor of the Corporation.*

*As established in article thirty-six (36) of the Corporation's Bylaws, the President of the Board of Directors of the entity, Dr. Jaime Mantilla García, presided over the session and Dr. Natalia Riveros Castillo, Secretary General, acted as Secretary. from Corferias.*

*The Executive President, Dr. Andrés López gave a special welcome greeting to all the shareholders and as administrator of the session, he gave instructions on how the application for virtual meetings works and explained how the Assembly would develop, in Consideration that it was going to be done virtually.*

*In particular, Dr. López Valderrama explained the way in which the voting would be carried out during the Assembly, where he, as administrator, would ask the questions and submit them for consideration one by one, and each shareholder would have the possibility to express his decision, voting YES. o NO or abstaining, attending to the option that would appear on the right side of the screen, where the shareholder would have a minute to cast their vote and send it in order for the response to be counted, understanding that if no response is sent, the shareholder he abstained from voting on that point. There the system would automatically generate a report with the meaning of the vote of each of the shareholders*

which would be shared publicly with all the participants and a record would be kept to record the respective minutes and from the General Secretary to record and count the votes.

(...)

## **1. VERIFICATION OF THE QUORUM.**

For the purposes of establishing the quorum, it is important to clarify that the Corporation has a total of 167,391,943 subscribed shares. However, of these there are 104,146 shares that were repurchased by the entity. The repurchased shares must be excluded for the accounting of the quorum since, in accordance with the provisions of article 396 of the Commercial Code and article 25 of the Company Bylaws, while these shares belong to the company, the inherent rights thereof are suspended. Thus, the quorum will be established on a total of 167,287,797 subscribed shares.

The President asked the Secretary to verify the quorum, who reported that at 8:45 a.m. The Corporation's shares were represented at the meeting (161,505,006), which constitute 96.54% of the total subscribed shares, which are 167,287,797, which is why there is sufficient quorum to deliberate and validly decide. He clarified that, however, after this verification, other shareholders may enter, which will be taken into account at the time of the adoption of the respective decisions.

## **2. READING AND APPROVAL OF THE AGENDA**

The President then proceeded to read the Agenda included in the call to the Assembly:

1. Verification of the quorum.
2. Reading and approval of the Agenda.
3. Installation of the Assembly by the President of the Board of Directors.
4. Appointment of the Review and Approval Committee of the Minutes.
5. Presentation of the 2019 Management Report of the Board of Directors and Administration
6. Presentation of the Financial Statements as of December 31, 2019, individual and consolidated.
7. Opinion of the Statutory Auditor.
8. Presentation of the Profit Distribution Project.
9. Consideration and approval of the General Assembly of Shareholders of the following aspects:
  - 9.1. Approval of the Management Report
  - 9.2. Approval of the Financial Statements, as of December 31, 2019.
  - 9.3. Consideration of the Tax Auditor's Opinion
  - 9.4. Approval of the Profit Distribution Project.
10. Statute Reform
11. Election of members of the Board of Directors 2020 - 2022 and allocation of fees.
12. Proposals and Miscellaneous.
  - 12.1. Minority Shareholders Committee

Once read, Dr. Andrés López Valderrama stated that, given the dynamics of the virtual session, points 5, 6, 7 and 8 would be presented together, in order to have a single point of consideration and approvals by the assembly. Therefore, it requested that they be allowed to present the reports and present the presentations oriented to each numeral, and thus, when point 9 is reviewed point by point and then give the floor and invite the shareholders to express their opinions and their sense of vote.

In consideration of the above, once the Agenda was read, it was put to the vote of the Assembly by means of the following question:

¿Is the proposed agenda approved?

		Shareholders	Total Shareholders	% Participation
A.	YES	31	161.504.011	96,54%
B.	NO	0		
	No Answer	1	995	0,000595%
<b>Total Quorum</b>			<b>161.505.006</b>	<b>96,54%</b>

As a result of the vote, where A is YES and B is NO, thirty-one (31) votes for YES, zero (0) votes for NO and one (1) without response were recorded.

Therefore, the proposal was approved by the majority of the votes present, that is, by a total of 161,504,011 votes corresponding to 96.54% of the total subscribed shares, there were no votes against and only one shareholder Julián Cesar Fajardo Ricaurte, owner of 995 subscribed shares equivalent to 0.000595%, abstained from voting.

### 3. INSTALLATION OF THE ASSEMBLY BY THE PRESIDENT OF THE BOARD OF DIRECTORS.

Dr. Jaime Mantilla García, President of the Assembly, presented a cordial greeting of welcome to all the shareholders, to the Administration of Corferias and to all those present, especially Dr. Juan Diego Trujillo President of the Risk and Audit Committee of Corferias, expressing his satisfaction at having his participation in this important event for the Corporation and then declared the Assembly session open.

(...)

### 4. APPOINTMENT OF THE REVIEW AND APPROVAL COMMITTEE OF THE MINUTES.

The President granted the floor to Dr. Natalia Riveros Castillo, secretary of the meeting, to make known the proposal sent by the Medellín Chamber of Commerce, represented by Dr. Sara Betancurt, who proposed to Dr. Nicolas Uribe Rueda, Representative of the Bogota Chamber of Commerce, Dr. Bernardo Hoyos, Representative of the Hobac Ltda society and Dr. Manuel Espejo-Saavedra to form the committee that will be responsible for reviewing and approving the Minutes of this session.

Once the proposal had been read, it was put to the vote of the Assembly with the following question:

Is the proposed proposal for appointment of the Minutes Approval Commission approved?

		Shareholders	Total Shareholders	% Participation
A.	YES	31	161.192.923	96,35%
B.	NO	2	316.007	0,19%
	No Answer	3	9.685	0,01%
<b>Total Quorum</b>			<b>161.518.615</b>	<b>96,55%</b>

As a result of the vote, where A is YES and B is NO, thirty-one (31) votes for YES, two (2) votes for NO and three (3) without response were recorded, which correspond to:

Thirty-one (31) shareholders by the SI, that is, for a total of 161,192,923 subscribed shares equivalent to 96.35% of the total subscribed shares; two (2) votes for the NO of shareholders Mario Suárez Melo and Pablo Poch corresponding to a total of 316,007 subscribed shares equivalent to 0.19%; and three (3) shareholders, Alba Rosa Hernández, Enrique Espejo-Saavedra Cuervo and Luis Fernando Gaitán, owners of 9,685 subscribed shares equivalent to 0.01%, abstained from voting.

Therefore, the Assembly approved the proposal made by the Medellín Chamber of Commerce (Dra. Sara Betancurt), by a majority of 161,192,923 votes in attendance corresponding to 96.35% of the total subscribed shares.

(...)

## 10. REFORM OF STATUTES

Dr. Andrés López Valderrama began the presentation by noting that Corferias is committed to adopting the best Corporate Governance practices and in accordance with the provisions of the Financial Superintendency of Colombia, which established the obligation for issuers of securities to adopt the Country Code recommendations, raising Corporate Governance standards to international requirements, mainly from the OECD and the World Bank. Likewise, he stressed that Corferias, being an issuer of securities, is obliged to implement it.

He explained that the Country Code is made up of 33 measures which group together 148 recommendations that can be voluntarily adopted by issuers of securities. He highlighted that Corferias since 2014 has been carrying out its implementation, going from 53 measures to 124 measures implemented in 2019. Now, in order to continue advancing its implementation, it proposed to carry out a reform of the statutes in order to include issues such as the regulation of the internal regulations of the Board of Directors and its Good Governance, Risks and Audit Committee and the obligation to comply with the recommendations of the Country Code that have been adopted by Corferias officials.

Due to the above, the proposed modification was presented, which consists of the following articles:

CURRENT ARTICLE	MODIFICATION PROPOSAL
<p><b>ARTICLE 41º.</b> The Board of Directors will have a President and a Vice President elected from among its members, the latter to replace the former in his temporary or accidental absences.</p>	<p><b>ARTICLE 41º.</b> The Board of Directors will have a President and a Vice President elected from among its members, the latter to replace the former in his temporary or accidental absences.</p>
	<p><b>PARAGRAPH:</b> The Board of Directors will establish its Internal Operating Regulations, including in this the functions of the President and Secretary of the Board of Directors, the duties and rights of the members, the type of meetings, quorum and other aspects related to its operation.</p>
<p><b>ARTICLE 66º.</b> The company will have an Audit Committee, which will be made up of at least three of the members of the Board of Directors, including all the independent ones, and will be elected by it for one-year periods, and may be reelected indefinitely. However, if there are more than three independent members on the Board of Directors, it will suffice for two of them to be part of the Audit Committee. The Statutory Auditor of</p>	<p><b>ARTICLE 66º.</b> The company will have a <b>Good Governance, Risks and Audit Committee</b>, which will be made up of three (3) members of the Board of Directors, including all the independent ones, and will be elected by it for <b>two-year</b> periods, and may be reelected indefinitely. However, if there are more than three independent members on the Board of Directors, it will suffice for two of them to be part of <b>the</b></p>

<p>the company will attend the Committee with the right to speak and without vote.</p> <p>PARAGRAPH: The Committee will have a President elected from among the independent members. Decisions within the Committee will be made by simple majority.</p>	<p><b>Good Governance, Risks</b> and Audit Committee. The Statutory Auditor of the company will attend the Committee with the right to speak and without vote.</p> <p>PARAGRAPH: The Committee will have a President elected from among the independent members. Decisions within the Committee will be made by simple majority.</p>
<p><b>ARTICLE 67º.</b> The Board of Directors will issue the Regulations and other provisions that will govern the operation of the Audit Committee.</p>	<p><b>ARTICLE 67º.</b> The Board of Directors will issue the <b>internal</b> regulations and other provisions that will govern the operation of the <b>Good Governance, Risks</b> and Audit Committee.</p>
<p>DOESN'T EXIST</p>	<p><b>ARTICLE 68º.</b> In accordance with the provisions of article 5 of External Circular 028 of 014 or any norm that modifies, adds or repeals it, the Corporation, its administrators and employees or officers are obliged to comply with the recommendations of the Country Code that have voluntarily been adopted.</p>

Once the proposal had been read, the shareholders thanked Dr. Andrés López Valderrama for the explanation of the reform and the meaning of it, for which reason they stated that it should be voted on by the Assembly, for which the following question was asked:

Is the Bylaws Reform approved as presented by the Corferias Administration?

		Shareholders	Total Shareholders	% Participation
A.	YES	38	161.507.952	96,54%
B.	NO	1	215	0,0001%
	No Answer	6	65.158	0,04%
<b>Total Quorum</b>			<b>161.873.325</b>	<b>96,76%</b>

As a result of the vote, where A is YES and B is NO, thirty-eight (38) votes for YES, one (1) vote for NO and six (6) without response were recorded, which correspond to:

Thirty-eight (38) shareholders by the SI, that is, for a total of 161,507,952 subscribed shares equivalent to 96.54% of the total subscribed shares; one (1) vote against the shareholder María Yamile Cortázar, owner of 215 subscribed shares equivalent to 0.0001%; and six (6) shareholders, Enrique Espejo-Saavedra Cuervo, Alberto Jiménez Peñuela, John Alexander Montoya, Jairo Chinchilla Orozco, Marcela León and Beatriz Arango Escovar, owners of 65,158 subscribed shares equivalent to 0.04%, abstained from voting.

Shareholders at the General Assembly approved this proposal by 161,507,952 votes present at the Assembly corresponding to 96.55% of the total subscribed shares.

In accordance with the foregoing, the General Assembly instructed the administration to complete all the respective procedures to formalize the statute reform before the respective authorities and that based on this, all the corresponding corporate documents and those that may be applicable are updated.

(...)

*The agenda being exhausted, the President thanked all the shareholders for their assistance, support, solidarity and with the assurance that Corferias will be ahead in this process, then declared the meeting adjourned at 12:30 p.m.*

**JAIME GARCIA MANTILLA**  
*President (Signed).*

**NATALIA RIVEROS CASTILLO**  
*Secretary (Signed)*

*Read and revised Minutes No. 94 corresponding to the Ordinary General Meeting of Shareholders of CORPORACIÓN DE FERIAS Y EXPOSICIONES S.A. FREE ZONE OPERATING USER, held on March 31, 2020, we believe that its content fully reflects the development of the topics presented to shareholders at the Meeting, which is why we give our approval.*

**NICOLÁS URIBE RUEDA.**

**MANUEL ESPEJO-SAAVEDRA CUERVO**

**BERNARDO HOYOS**

#### **Certification**

This minutes contains the topics that were presented to the Shareholders at the last Ordinary General Meeting of Shareholders of the Corporation de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca, and likewise, all the decisions that were adopted by the shareholders in the development of the same are related. These minutes have already undergone the review and approval process by the Commission designated for it.

The previous certification is issued to the Bogotá Chamber of Commerce, in order to proceed with the registration of the appointment of the Board of Directors of the Corporation de Ferias and Exposiciones S.A. Usuario Operador de Zona Franca.

Sincerely,



**ANDRÉS LÓPEZ VALDERRAMA**  
Executive President and Legal Representative



**NATALIA RIVEROS CASTILLO**  
Secretary