

**RISKS EVIDENCED BY CORFERIAS THAT HAVE COME TO IMPACT THE
OPERATION AND/OR RESULTS OF THE COMPANY SINCE THE NATIONAL
GOVERNMENT'S EMERGENCY DECLARATION AND THE MEASURES TAKEN TO
MITIGATE IT**

La Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca, hereafter Corferias, analyzed the situation and consequences that to date has generated the declaration of the state of economic, social and ecological emergency derived from COVID-19, we relate the risks that to date we have shown in the development of our social activity, as well as, the measures that we have advanced to mitigate the consequences generated by these facts, all of which has been reported and published in the National Register of Securities and Issuers. However, in view of your communication and the results of the analysis work carried out, we inform you that:

Evidenced risks:

1. The issuance of the legal provision established by the National Government by Resolution No. 385 of 12 March 2020, which declared the health emergency on the basis of Covid-19 initially until 30 May 2020, which provided for a ban on events for more than 500 people. In addition to this related risk, it was provided in that Resolution that the district and departmental authorities should assess the issue of meetings of less than 500 people, so again the National Government and the Capital District provided that no meetings or events of more than 50 people would be held, they decreed mandatory preventive quarantine, all aspects that have limited Corferias in terms of:
 - (i) Execution of the activities of its social object, such as the realization of fairs, conventions and events of various kinds, which involve the participation of a very considerable number of people, not only as visitors, but also as exhibitors;
 - (ii) Lease their spaces to third parties for the holding of events or meetings of those public and private third parties.

Thus, this risk generates:

- A. Initially, until May 30, 2020 Corferias will not be able to develop the 4 fairs that were scheduled for this first semester of the year, according to the fair calendar initially defined, as well as the events that were scheduled in Ágora for that period by public and private third parties.
- B. Regarding Corferias' income, which comes mainly from the development of the realization of fairs, conventions and events of various kinds and in the leasing of its spaces, and because it could not carry out these activities for several months of the first half of the year, its income will be diminished and therefore, there will be a decrease in the cash flow required to meet its recurring expenses and the

indebtedness that has been acquired by Corferias to carry out large projects , such as the adaptations and improvements to the infrastructure of the fairgrounds and its perimeter malls, the investment in the Hilton Corferias Hotel project and at the time in Agora Bogotá.

Identified this risk and its possible consequences, Corferias has advanced the following actions aimed at mitigating the risk, which to the extent that have been adopted have been published and reported in the National Register of Securities and Issuers and others that, given the study carried out, will be reported as follows:

Measures taken by Corferias against Covid-19

1. On 12 March 2020, it was reported through the National Register of Securities and Issuers that Corferias would refrain from mass events of more than 500 people between March and May 2020, in view of the issuance of the legal provisions by the National Government. It announced in this same announcement that the Book Fair would be rescheduled and that the calendar of events would be revised to reschedule what was appropriate.
2. On 19 March 2020, it was reported through the National Register of Securities and Issuers, that once the circulars have been issued by the Ministry of Labour and Health, for all alternatives to personnel management and based on the measures taken in terms of management and prevention to be given to COVID-19 and once the Free Zones have been authorized , by the provision of the Ministry of Commerce, Industry and Tourism, for its employees to provide their services outside this area, Corferias aware of what this situation represents for the health of the entire Colombian population, decided that its employees would develop their activities through work at home, and had the means and electronic tools to maintain the continuity of Corferias' services and the access of its staff to carry out their work.
3. On March 22, 2020, Corferias informed the public stock market, which had been advancing in the company of the Bogotá Chamber of Commerce, talks with the National Government, for the implementation of a Plan to expand the country's hospital capacity, to make available to the authorities the space of the Corferias fairgrounds. It also reported that such an initiative would be put to the consideration and approval of the Board of Directors in extraordinary session and that if approved, the success of that project would be in the indispensable coordination of the National Government, the Chamber of Commerce, Corferias and the Secretariats of Health of several territorial entities, including Bogota and Cundinamarca.
4. On 23 March 2020, Corferias informed the Securities Market that the Board of Directors in extraordinary session authorized the allocation of the Corferias fairgrounds so that the country's hospital capacity could be expanded under the leadership of the national government and in coordination with the territorial

authorities for the duration of the Government's suspension of events of more than 500 people , so the administration was already allowed to sign all the acts and contracts required to fulfil that task.

Similarly, Corferias also reported that the Board of Directors authorized and empowered the Administration to request the credits and carry out all activities aimed at obtaining them, in order to fulfill its social purpose taking into account all the needs and situations that are required to be circumvented and assumed for its effective fulfillment.

5. On 25 March 2020, in compliance with the provisions of Decree 457 of 22 March 2020, Decree 398 of 13 March 2020 and Resolution 385 of 12 March 2020, Corferias informed the Securities Market, and in particular its shareholders, that the regular meeting of the General Meeting of Shareholders of 31 March 2020 would take place, virtually, for which it gave the respective scope to the call made in accordance with the statutes and the law and informed the mechanism and all the requirements to carry out such virtual meeting, given the impossibility of holding face-to-face meetings of more than 50 people and by the restriction of mobility as a result of the mandatory quarantine declaration decreed by the National Government.
6. On 31 March 2020, Corferias informed the Securities Market of the decisions taken within the framework of the General Shareholders' Meeting regarding the adoption of the 2019 management report submitted by the administration and the approval of the 2019 financial statements, where the administration reported that after December 31, 2019 , and in response to the global pandemic of the spread of coronavirus or COVID-19, the National Government of Colombia adopted a series of measures and determinations to prevent epidemiological spread, which provided for a ban on the event of more than 500 people between March and May 2020, as well as the compulsory isolation of persons , which implies a restriction on people's mobility, measures that may initially have consequences for Corferias' economic activity and could therefore adversely affect the financial situation, financial performance and cash flows in the future. It was explained that further analysis of future provisions, facts, situations or developments at the national level in determining and quantifying the effect that such measures and legal provisions could occur in Corferias which are uncertain and cannot be predicted at the moment.

However, in view of the above, the General Shareholders' Meeting decided to not distribute profits for the 2019 financial year, in order to support Corferias in the challenges and situations that lie ahead by the declaration of social, economic and health emergency, and that as long as there is a ban on large-format events limit the generation of income.

7. In the face of the study and analysis of the situation, a Shock Plan is being adopted to reduce expenditure given the measures taken by the National Government in the month of March and what is taking place in April and based on the conditions presented by the impact of COVID-19 on the country and in particular, by the measures taken by the National Government on the cancellation of all types of events, the following activities will be adopted:
 - (i) Wage increases are suspended for all Corferias staff.
This does not include the wage increase that is given by law at the beginning of the year under the conditions of minimum wage increase.
 - (ii) Non-hiring for vacant positions.
 - (iii) Under review of the plant that accompanies Corferias under the modality of fix-term procurement, it will be met in accordance with the terms agreed upon of them.
 - (iv) Holidays are being granted for all staff who have right to them, verifying the possibility of a period ahead of the curve of vacation, in order to concentrate all the work and capacity staff for the second half of the year.
 - (v) The suspension of any travel by employees of all levels and to any destination.

8. As an internal measure, Corferias is in a process of reviewing expenses, for which it has established in the Shock Plan, with the purpose of generating the greatest possible savings in all areas of the company, as well:
 - (i) Closure of installations that are not in use,
 - (ii) Reduction of surveillance and grooming services where this occurs,
 - (iii) The renegotiation of suppliers and contractors to temporarily suspend their contracts if applicable,
 - (iv) The suspension of any investment that was planned to be made, except for investments which are totally necessary and indispensable for the continuity of the business.

9. Corferias, considering his excellent credit performance, and under the authorization granted to him by the Board of Directors at the time, is turning to the different financial institutions with which he has debt transactions and is in the process of renegotiating with the same conditions of these, situations that have been communicated to the Securities Market as relevant information , on the days on which the respective establishments with the financial institutions have been agreed (reports that have been made on 15 and 16 April 2020 respectively).

10. Corferias has been developing a judicious process of reviewing the fair calendar in order to determine which fairs and events could be postponed and/or rescheduled and thus resume activities during the second half of 2020, if the public health conditions and the provisions of the National and District Government, so permit. This study of postponement and /or rescheduling of fairs and events is being carried out under relevant criteria such as margin of contribution, importance of the event, institutional importance, international calendar, among others. Therefore, the publication of the respective fair calendar will be made once its final version is available and all the variables that are being studied have been harmonized. Reporting in the time to the public stock market and to the public.

11. Structuring an initiative that involves the development of a virtual platform, through which the exhibitor could display its products and/ or services, through a virtual fair in which both exhibitors and visitors can exchange products or services and thus meet their needs, without this implying physical contact. This pilot will be carried out on some of the fairs that are scheduled for the second half of 2020, which is under study and validation, for which the stock market and the public will be informed.

Once the public health situation has been overcome, the economy will begin a process of revival, for which Corferias will put all its efforts presenting itself as the appropriate scenario for both the supply and demand of products to be in one place, which is why it will increase its efforts in terms of the promotion and commercialization of fairs and events at national and international level , carrying out the activities of its social object.