



AGREEMENT No. 107

(November 25, 2016)

Whereby the Business Committee of Interconexión Eléctrica S.A. (ISA) is regulated.

The Board of Directors of ISA, in use of its powers conferred by the Bylaws, and

WHEREAS:

- A. Currently at ISA, there is a Business Committee in place operating institutionally, which Committee's main functions is the analysis of new businesses and investments of ISA and its companies, as well as the monitoring of businesses under execution.
- B. By means of Agreement 91 of April 25, 2014, the operation of ISA's Board of Directors was regulated, and the same Agreement established a special chapter regulating, in general terms, the operation of the Board Committees.
- C. By Agreement 94 of April 25, 2015, all the regulations of the Business Committee were updated and unified in a single Agreement.
- D. By Agreement 98 of July 31, 2015, the regulations of ISA's Board of Directors were updated, taking into account the recent amendments of ISA's Bylaws, as well as the best practices of corporate governance at the national and international levels.
- E. It is deemed necessary to update the regulations of the Business Committee, according to the recent amendments of ISA's Bylaws.



ACUERDO No. 107
(November 25, 2016)

Page 2 of 7

IT IS HEREBY AGREED:

ARTICLE ONE. COMPOSITION: The Business Committee shall consist of five (5) members of the Board of Directors for one-year periods, as designated by the Board, upon the appointment of the latter by the Ordinary Shareholders' Meeting. Single replacements are allowed at any time as required.

ARTICLE TWO. FUNCTIONS: The functions of the Business Committee are:

1) To discuss and decide on the guidelines for closing any of the events referred to in paragraphs a and b, Clause 39 of Article 34 of the Bylaws of ISA, when they are submitted for its consideration by the Board of Directors. For any of the events listed above, the Business Committee may cancel the business closing or request a review from the Board of Directors when deemed appropriate.

2) To discuss and recommend to the President of the Company, when he so determines, any matters relating to the submission of tenders, investments and entering into new businesses by ISA and its companies, when their amounts are equal to or greater than the values below and less than one percent (1%) of ISA's market capitalization:

AMOUNT

MILLIONS OF USD (*)



ACUERDO No. 107
(November 25, 2016)

Page 3 of 7

ISA	10.0
REP / CTM	10.0
ISA CAPITAL	10.0
ISA CTEEP / subsidiaries	
10.0	
TRANSELCA	10.0
INTERVIAL CHILE / subsidiaries	
10.0	
INTERVIAL COLOMBIA	10.0
INTERCHILE	10.0
INTERNEXA/ subsidiaries	
4.0	
ISA BOLIVIA	1.5
XM/ subsidiaries	
1.0	

() Expansions or reinforcements of existing projects or from delegated administrations are exempted from the amounts listed above.*

- 3) To support the Board of Directors in directing the growth strategy of ISA and its companies.**
- 4) To monitor the business portfolio of ISA and its companies.**



ACUERDO No. 107
(November 25, 2016)

Page 4 of 7

5) To analyze the business and investments of ISA and its companies that given their impact or importance, are submitted by the Board or the President of the Company to consideration of the Committee.

ARTICLE THREE. MEETINGS: The Business Committee shall meet as often as required by the matters submitted for consideration.

The President of the Company and directive employees, depending on the subject being discussed, may attend the meetings of the Committee as guests.

ARTICLE FOUR. CHAIRMAN OF THE COMMITTEE: The Business Committee shall elect from among its members the person who will act as Chairman of the Committee. The Chairman, besides chairing the meetings, shall be responsible for presenting to the Board of Directors the periodic reports of the matters under consideration of the Committee.

ARTICLE FIVE. SECRETARY AND MINUTES OF THE COMMITTEE MEETINGS: The Director of the Corporate Business Development of ISA shall act as Secretary of the Business Committee and is responsible for the preparation and signing of the respective minutes. The Secretary of the Committee shall be also responsible for calling to the relevant Committee meeting, at least three (3) business days in advance, unless the date has been set in the previous meeting.



ACUERDO No. 107
(November 25, 2016)

Page 5 of 7

The minutes of the Committee shall record at least: the date of the meeting, the attending members and guests, the tasks entrusted to the Committee members, a summary of the opinions, concepts from hired consultants, recommendation or outcome of the analysis or evaluation, with summary of motivations, and numbered consecutively.

The Minutes of the Committee are confidential, they shall remain in custody of the Secretary and copies thereof shall be delivered only to the competent authorities and to whoever is authorized by the Board of Directors.

The Secretary of the Committee shall issue the attestations requested, following the applicable provisions and the confidentiality and secrecy of such documents.

ARTICLE SIX. CONFLICTS OF INTEREST: At meetings of the Business Committee, once the agenda is read, the Chairman of the Committee shall ask those attending the meeting, if they have any conflict of interest with respect to the issues addressed in the Committee, which shall be recorded in the corresponding minutes.

If within the course of the meeting of the Committee, it is agreed to address an issue not included in the agenda, the Chairman shall ask at the beginning of the presentation of that topic about any eventual existence of a conflict of interest with respect thereto.

If the existence of a conflict of interest is declared, the corresponding member of the Committee shall refrain from engaging in activities related to the matter giving rise to the conflict, in application to the procedure provided in the Bylaws and the law.



ACUERDO No. 107
(November 25, 2016)

Page 6 of 7

ARTICLE SEVEN. DECISIONS AND RECOMMENDATIONS: The Business Committee may not deliberate on such issues set forth in the first paragraph of article two of this Agreement, with less than three (3) members. All decisions and recommendations of the Business Committee shall be adopted by simple majority.

ARTICLE EIGHT. DUTIES AND RESPONSIBILITIES: In addition to the duties and responsibilities they have as managers of ISA, such people composing the Business Committee must attend meetings, refrain from intervening in the discussions and decisions of issues that may involve conflict of interest, and properly prepare the topics to be discussed at the meetings.

Likewise, the members of the Business Committee shall keep the confidentiality of discussions, decisions and recommendations arising from the meetings of such Committee in accordance with the confidentiality agreement signed at the beginning of the period for which they were appointed as members of the Board of Directors.

ARTICLE NINE: This Agreement is effective from the date of issue and repeals any internal ISA's rules, either general or particular, that are contrary thereto, specifically Agreement 94 of April 25, 2014.

Issued in Bogota, D.C., on the thirty-first (31st) day of July, 2015.



**ACUERDO No. 107
(November 25, 2016)**

Page 7 of 7

THE CHAIRMAN

THE SECRETARY

SANTIAGO MONTENEGRO TRUJILLO

SONIA MARGARITA ABUCHAR