



AGREEMENT No. 99

(July 31, 2015)

Where by the Corporate Audit Interconexión Eléctrica S. A. E.S.P. is regulated

The Board of Interconexión Eléctrica S.A. E.S.P., in exercise of its statutory powers, and

WHEREAS:

- A. That through Agreement 91 of April 25, 2014, the functions of the ISA Board of Directors were regulated, and in the same document a special chapter through which the functions in general of the Board Committees were regulated as well.
- B. That through agreement 93 of April 25, 2015, all of the regulations of the Corporate Audit Committee of ISA were updated and unified.
- C. That through Agreement 98 of July 31, 2015, the regulations concerning the functions of the Board Of Directors of ISA were updated, taking into account the recent statutory modifications in ISA, as well as the best corporate governance practices on both the national and international level.
- D. It is considered necessary to update the regulation of the Audit Committee, according to recent statutory changes ISA and best practices of corporate governance at national and international level, among which the new Bulletin of Country Code of the Financial Superintendence Colombia Country Code is.
- E. That the Board shall ensure the existence and management of an effective system of Internal Corporate Control, contributing to:
 - ISA and Corporate Group efficiency, effectiveness and economy in operations are achieved.
 - Resources are protected, seeking their proper administration.
 - Timeliness and reliability of information is ensured.
 - Guaranteeing proper management evaluation and monitoring.
 - Ensuring compliance with legislation and regulation, policies, standards and procedures.
- F. That the exercise of control in an environment of independence and transparency is fundamental to the Corporate Group



AGREEMENT No. 99

(July 31, 2015)

Page 2 of 7

AGREES:

ARTICLE ONE COMPOSITION: This committee will consist of three (3) members of the Board of Directors for a period of one year, appointment to be made by the Board, once appointed by the General Assembly of Shareholders. Single substitutions may also be made at the time if they are so required.

People who are part of the administration of ISA and the Group companies may not be appointed as members of the Committee the President of the Company, the Auditor and the Corporate Auditor will attend the Committee with voice but no vote. In addition, invitations may be made to 3rd parties.

ARTICLE TWO. FUNCTIONS: ISA Corporate Audit Committee is responsible for monitoring the management and the effectiveness of internal control of the Corporate Group and has the following functions, subject to the provisions of the Law and the Articles of Association:

1. Approve guidelines, policies, principles, models, procedures and methodologies to be applied in corporate control.
2. Ensure compliance with ISA Business Group Control Policy
3. Ensure that ISA Corporate Group has a system of effective corporate control.
4. Ensure that management has implemented policies to ensure that the risks have been identified and that controls are adequate, are in place and operating effectively.
5. Facilitate control activities within the Corporate Group ISA.
6. Monitor compliance with the ISA Corporate Group Code of Ethics as a whole.
7. Ensure that the exercise of Corporate Audit and External Audit (Statutory Auditor), is undertaken in an environment of independence, transparency and availability of the necessary resources for this purpose and report to the Board in case of any situation that may give rise to a possible risk of noncompliance.
8. Ensure the proper balance controls.
9. Monitor the adoption of appropriate audit practices.



AGREEMENT No. 99

(July 31, 2015)

Page 3 of 7

10. Monitor the financial statements to be presented to the Board and to the General Assembly of Shareholders and ensure the adoption and enforcement of appropriate accounting practices.
11. Assess and monitor the ISA Corporate Group Business Management Audit
12. Approve the Corporate Audit Annual Work Plan and monitoring compliance.
13. Monitor and decide on the findings made by the Corporate Audit and other monitoring and control entities. Ensure incorporation into improvement plans and monitor their implementation.
14. Inform the Board and General Assembly of Shareholders on findings or risk situations which may warrant it.
15. Review and evaluate the performance of the Statutory Auditor (External Audit).
16. Define the process of electing the Auditor or External Auditor (re-election, RFP, evaluation of result of services received), ensure their proper application and submit the recommendation to the Board for the General Assembly of Shareholders.
17. Ensure that there are procedures to receive and address complaints and follow up on them.
18. Request the performance of investigations or special tasks, if required.
19. Review and defining any major disagreement emerged between management and the Corporate Audit and External Audit (Statutory Auditor), regarding the improvement of processes.
20. Monitor all activities fall within regulations, agreements, statutes, regulations and laws, to the extent that the Committee or the Board deems necessary or appropriate.
21. Evaluate the functioning of the system for prevention and control of ML / FT
22. Contribute to the monitoring function compliance with the Code of Good Governance Committee assigned to the Board and Corporate Governance Committee of the Board of ISA.
23. Ensure that the preparation, presentation and disclosure of financial information complies with the provisions of the law.



AGREEMENT No. 99

(July 31, 2015)

Page 4 of 7

24. Prepare the report that the Board shall submit to the General Assembly of Shareholders regarding the operation of internal control, which shall include:
 - a. General policies established for the implementation of internal control of the entity.
 - b. The process used to review the effectiveness of internal control, specifically mentioning aspects of risk management.
 - c. The most important activities carried out by the Audit Committee.
 - d. The material weaknesses identified, the recommendations and measures taken, including inter alia those that could affect the financial statements and the management report.
 - e. The comments made by the supervisory bodies and penalties imposed, where relevant.
 - f. Present the evaluation of the work done by Corporate Audit, including inter alia the scope of the work performed, the independence of the role and the resources allocated to them.
25. Recommending the selection or removal of the head of the internal audit function to the President of the company, who in turn shall appoint and determine their remuneration in accordance with internal procedures for the management of human talent.
26. Assessing and report to the Board of conflicts of interest, temporary or permanent, in which you can be immersed directly or indirectly or through a related party, a significant shareholder, members of the Board and senior management, making proposals necessary to manage the situation.
27. Assessing and reporting to the Board of Directors of the parent company over possible conflicts of interest that may arise between it and the subordinate or these with each other or with its directors and related companies, making the necessary proposals to manage the situation.
28. Other duties as assigned by the Board.

ARTICLE THREE. MEETINGS: Six (6) regular meetings per year should be held according to the schedule approved by its members, not exceeding the term of 3 months apart minimum. The Committee may not meet and deliberate without the presence of at least two (2) members. Decisions are taken by simple majority. Similarly, it may meet extraordinarily, when required, to deal exclusively with the issues that have called your citation.

ARTICLE FOUR. COMMITTEE CHAIRMAN This Committee will be chaired by the person appointed by its members and will be chosen among independent members.



AGREEMENT No. 99

(July 31, 2015)

Page 5 of 7

The Chairman of the Committee in addition to chairing meetings, will be responsible for presenting to the Board of Directors, after analysis and review the periodic reports of the matter under consideration, with the recommendation that relevant.

ARTICLE FIVE. SECRETARY AND MINUTES OF THE COMMITTEE: The Secretary of the Committee shall be the Corporate Auditor who shall have the following responsibilities:

- Summon meetings of the Committee at least three (3) business days in advance.
- Promote the periodic review of the Committee's activities and suggest modifications and adoption of best practices.
- Keep a planned agenda for meetings of the Corporate Audit, detailing all activities required by, for the fulfilment of the tasks and responsibilities involved.
- Facilitate the distribution of material required by the members of the Corporate Audit.
- Recommend any meeting or educational presentation or information that could be useful to the Committee on Corporate Audit for the performance of its functions.
- Prepare the minutes of its meetings to be approved by the Committee and signed by the President and the Secretary. The consecutive number, date of meeting, attending members and guests summary of the topics, concepts of contracted consultants and decisions or recommendations adopted with their respective motivation shall be recorded in the minutes of the meeting.

The Proceedings of the Committee are confidential, they will remain in custody of the Secretary and only copies of them will be delivered to the competent authorities and to those people authorized by the Board of Directors.

The Committee Secretary shall issue the certificates requested from, respecting the rules and confidentiality and discretion of those documents.

ARTICLE SIX. RELATIONSHIPS: To fulfil these responsibilities, it is imperative that the Corporate Audit maintain the following levels of interaction:

- Corporate Audit.
- Auditor (External Auditor).
- Vice Presidency of Corporate Finance.
- Bodies of internal and external control.
- Contracted consultants support (if required).



AGREEMENT No. 99

(July 31, 2015)

Page 6 of 7

ARTICLE SEVEN. CONFLICTS OF INTEREST: At Committee meetings, having read the agenda, the Chairman of the Committee will 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 in the course of the meeting of the Committee, an issue not on the agenda is authorized to be addressed, the President will ask at the beginning of the presentation of that on the possible existence of a conflict of interest with respect thereto.
- If the existence of a conflict of interest is declared, the member of Committee that expresses the conflict shall refrain from engaging in activities related to the matter giving rise to the conflict, giving application to the procedure provided in the Bylaws and the law.

ARTICLE EIGHT. DUTIES AND RESPONSIBILITIES: In addition to the duties and responsibilities to them as stewards of ISA, Committee members should attend meetings, prepare the topics in them, maintain the confidentiality of the discussions and decisions of the Committee and refrain from intervening in the deliberations and decisions of issues that may involve conflict of interest.

Given the responsibilities of the members of the Corporate Audit a self-evaluation will be undertaken annually to measure the performance of its management.

ARTICLE NINE. REPORTS: Before the end of its term, the Corporate Audit Committee must issue a report to the Board including:

- Its activities, conclusions, and recommendations made during the year.
- The agenda will be addressed in the next period.
- Decide on the appropriate presentation and disclosure of financial statements.

This does not absolve the Corporate Audit Committee to submit periodic reports to the Board, according to the activities undertaken throughout the year.

When situations that are of significant importance are detected, they must submit a special report to the Board and legal representative.



AGREEMENT No. 99

(July 31, 2015)

Page 7 of 7

ARTICLE TEN. TERM AND DEROGATIONS: This agreement is effective as of the date of issue and abrogates all internal ISA standards of general or particular character contrary to it, in particular Agreement 93 of April 25, 2014.

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

THE PRESIDENT

THE SECRETARY

SANTIAGO MONTENEGRO TRUJILLO

SONIA MARGARITA ABUCHAR ALEMÁN