

Juan Pablo Zárate Perdomo

Technical Deputy Minister
Ministry of Finance and Public Credit

Age: 51

Non-independent member.

Nominated by the Ministry of Finance and Public Credit (since 2019).

Member of the Corporate Governance, Sustainability, and Risk Committee and of the Business Committee



Sector experience

Experience as consultant in the financial and economic sector.

Currently, as Technical Deputy Minister, he leads the design of policies and law drafts for matters related to macroeconomics, tax, regulation of the financial activity and economic regulation of the social security, as well as the development of studies, diagnosis, and analysis related to the country's macroeconomic situation.

Education and career

Universidad de Los Andes, Economist.

Mr. Zárate has held the positions of Deputy Technical Minister of Finance and Public Credit between 2007 and 2009 and Acting Director of the National Administrative Department of Statistics (Dane) and of the Guarantee Fund for Financial Institutions (Fogafin).

The following stands out in his professional career path:

His position as Director of Macro-economic Policy for the Ministry of Finance; Director of the Department of Financial Stability for Banco de la República; and Director of the Technical Unit of the Monetary and Reserves Deputy Management at Banco de la República as well.

Board of Directors participation:

Colombia Telecomunicaciones S.A. E.S.P.

SKILLS:

«Energy Transmission»			
«Energy systems operation»			
«Road Concessions»			
«Telecommunications and ICT»			
«Ecosystems and innovation & entrepreneurship»			
«Sustainability»			
«Public/Private partnerships and alliances»	HIGH		
«Business management»			
«Strategic management»			
«Corporate finance and capital market»	HIGH		
«Mergers, acquisitions, and international business»			
«Business group management»			
«Human talent management»			
«Business risk management»	HIGH		
«Control systems and audit»	HIGH		
«Legal and regulatory environment»	HIGH		
«Relations with authorities»	HIGH		
«Cybersecurity»			

César Augusto Arias

Director of Public Credit and National Treasury
Ministry of Finance and Public Credit

Age: 41

Non-independent member.

Nominated by the Ministry of Finance and Public Credit (since 2018)

Member of the Corporate, Sustainability, and Risk Governance Committee; Organizational Talent Committee; Business Committee



Sector experience

More than 10 years of experience in the financial sector: Investment banking, financial markets, and business risks.

Global Markets Research Director, Deutsche Bank Securities in New York; Latin American Sovereign Ratings Director, Fitch Ratings; Research Officer, International Monetary Fund; and Specialist at the Organization of American States in Washington D.C.

Education and career

Bachelor of Arts (B.A.) in Government and International Relations, Universidad de Externado. Master of Public Administration, International Relations School of Columbia University.

Experience at Deutsche Bank Securities, including the analysis of macroeconomic developments and key policies in Argentina, Colombia, Ecuador, Peru, and Venezuela, and their implications in the financial markets. In Addition, the development of quantitative models to forecast economic growth, monetary policies, and fiscal indicators in the Andean region.

Analysis of scenarios and stress tests to forecast changes in monetary and fiscal policies, sovereign credit rating, debt management strategies, and relevant political events in the market.

His most relevant work experience:

Public Credit and National Treasury General Director, Ministry of Finance and Public Credit of Colombia (1.8 years).

Chief Economist for Latin America at Deutsche Bank Securities in the United States (3 years).

Latin American Sovereign Risk Rating Director at Fitch Ratings, United States (4.6 years).

Research Officer, Monetary and Capital Market Department of the International Monetary Fund, United States (2.3 years).



Specialist at the Organization of American States, United States (4.1 years).

Research and projects in which he is currently involved:

Methodologies for the valuation of contingent liabilities in infrastructure projects: The Colombian case
 Medium-term public debt management strategy

Board of Directors participation:

Bancoldex (Board Member, Chairman of the External Credit Committee),
 Savings and Stabilization Fund - FAE (Investment Committee Chairman).

Affinity with other countries:

United States, Peru, Brazil, Chile, Mexico, Ecuador, Bolivia, Paraguay, Venezuela, Costa Rica, Argentina, Guatemala, El Salvador, and Suriname.

SKILLS

«Energy Transmission»			Low
«Energy systems operation»			Low
«Road Concessions»	High		
«Telecommunications and ICT»		Intermediate	
«Ecosystems and innovation & entrepreneurship»		Intermediate	
«Sustainability»	High		
«Public/Private partnerships and alliances»	High		
«Business management»	High		
«Strategic management»	High		
«Corporate finance and capital market»	High		
«Mergers, acquisitions, and international business»	High		
«Business group management»		Intermediate	
«Human talent management»	High		
«Business risk management»	High		
«Control systems and audit»		Intermediate	
«Legal and regulatory environment»	High		
«Relations with authorities»	High		
«Cybersecurity»			

ISAAC YANOVICH FARBAIARZ

Consultant

Age: 78

Independent member.

Nominated by the Ministry of Finance and Public Credit (since 2019)

Member of the Business Committee and Chairman of the Organizational Talent Committee.



Sector experience

Over 15 years of experience in the mining and energy sector and over 20 years of experience in the financial sector.

Education and career

Industrial Engineer from Universidad de Los Andes and University of Pittsburgh. Master of Industrial Management from the Massachusetts Institute of Technology (MIT).

Former member of the Boards of Directors of the energy and mining sector, financial sector, and foundations that foster the development of women and children.

Former executive Vice President of Tecnoquímicas, CEO of Lloreda Grasas S.A., CEO of Invesa S.A., Partner and Founding Member of Betainvest S.A., and CEO of Ecopetrol.

Board of Directors participation:

GASES DE OCCIDENTE S.A. E.S.P GDO, Cali, March 2019 – Present, Board Member

PROPACIFICO, Cali, March 2019 - Present, Board Member

LABORATORIOS EDO Cali, January 2018 – Present, Advisor to the Board of Directors)

RS CORP, Bogota, December 2014 – Present, Advisor to the Board of Directors)

Affinity with other countries:

Brazil, Chile, Canada

SKILLS

«Energy Transmission»	High		
«Energy systems operation»		Intermediate	
«Road Concessions»		Intermediate	
«Telecommunications and ICT»	High		
«Ecosystems and innovation & entrepreneurship»	High		
«Sustainability»	High		

«Public/Private partnerships and alliances»	High		
«Business management»	High		
«Strategic management»	High		
Corporate finance and capital market	High		
«Mergers, acquisitions, and international business»		Intermediate	
«Business group management»	High		
«Human talent management»	High		
«Business risk management»		Intermediate	
«Control systems and audit»	High		
«Legal and regulatory environment»		Intermediate	
«Relations with authorities»	High		
«Cybersecurity»			

Carlos Mario Giraldo Moreno

CEO – Managing Director
Grupo Éxito

Age: 61
Independent member.
Nominated by the Ministry of Finance and Public
Credit (since 2013)
Chairman of the Board and Corporate Governance
Committee and member of the Organizational Talent
Committee



Sector experience

Over 7 years of experience in the linear infrastructure area.
Leading activities in the opening of international markets for the South and Central America region.
Extensive experience in leading work groups, crisis management, and risk matrixes.

Innovation

Management of different products and services that are a hallmark and a competitive advantage for Grupo Éxito today.

Expansion and growth

Incorporation of Colombia's fifth food *Retailer* to Grupo Éxito: Super Inter, which strengthens the involvement of the Company in the areas of Valle del Cauca and the Coffee Region.
Development of the institutional and direct sales channel of Grupo Nutresa: Novaventa (food sector).
For the first time, Company's product placement in the North American chain Walmart.

Sustainability:

Leading activities in the Gen Cero strategy to be achieved in 2030, through Fundación Éxito, the first generation with Zero Malnutrition in Colombia.
Development of the Aliados Surtimax model, a sustainable trade proposal through which independent traders are associated as strategic partners.
Obtaining an economically viable social value network, an innovative commitment to sustainable trade.

Education and career

Degree in Law from Universidad de Medellín (Colombia).



Specialization in Commercial Law from Universidad Pontificia Bolivariana (Medellín, Colombia). Master's Degree in Law from the Tulane University (New Orleans/USA).

"Instruction for Lawyers" program from Harvard University (Boston/USA).

"The CEO's Management" Kellogg School of Management's executive program (Illinois/USA).

Strategic Management and Retail Planning Studies at Babson College
Management and Marketing Update at Kellogg and Stanford

His most relevant work experience:

Grupo Éxito, CEO – Managing Director (March 2013 – present)

Grupo Éxito, CEO – Managing Director (January 2008 - February 2013)

Grupo Nutresa (formerly Grupo Nacional de Chocolates), Commercial Vice President, (October 2005 - January 2008)

Compañía de Galletas Noel S.A., CEO (October 1997 – January 2008)

Compañía de Galletas Noel S.A., Vice President of International Business (April 1994 - October 1997)

C.I. Uniban S.A., Secretary General and Director of the Legal Department of the International Distributor (May 1991 - April 1994).

Board of Directors participation:

Board Member of the Consumer Goods Forum since 2013.

Senior Member of the Board of Directors of Solla S.A. since 2012.

Member of Copa Airlines Colombia since 2006.

Board Member of Proantioquia from 2013 to date.

Affinity with other countries:

Brazil – through GPA

Argentina - through Libertad

Uruguay - through Grupo Disco

SKILLS

«Telecommunications and ICT»		Intermediate	
«Ecosystems and innovation & entrepreneurship»	High		
«Sustainability»	High		
«Public/Private partnerships and alliances»	High		
«Business management»	High		
«Strategic management»	High		
«Mergers, acquisitions, and international business»			
«Business group management»	High		
Corporate finance and capital market			
«Business group management»	High		

«Human talent management»	High		
«Business risk management»	High		
«Control systems and audit»		Intermediate	
«Legal and regulatory environment»	High		
«Relations with authorities»	High		
«Cybersecurity»			

Ana Fernanda Maiguashca

Consultant

Age: 46

Independent member.

Appointed by the Ministry of Finance and Public Credit



Sector experience

Her work has been focused on the design, management, and implementation of macroeconomic and financial public policies with emphasis on the introduction of strategic and disruptive changes. She has held High-responsibility positions in the public sector as Financial Regulation Director, Deputy Minister of Finance and Board member, including the position of Co-Director at Banco de la República for 8 years.

Education and career

MBA, Columbia Business School (2002),
Economics, Universidad de Los Andes (1997).

Over 20 years of experience in leadership of extraordinarily complex projects, development of the financial market in Colombia, and transformations in organizations and public policies.

Deputy Technical Minister of Finance, 1 year
Representative for the Ministry of Finance in the Energy and Gas Regulation Commission, among other committees.

Teaching experience in microeconomics, macroeconomics, finance, and application of financial technology services (Fintech).

Author of the book entitled “Una visión de la industria de fondos de inversión colectiva en Colombia” (A vision of the collective investment funds industry in Colombia) published by the Colombian Fiduciaries Association in 2016. Public speaker.

Member of Women in Connection.



Member of Women in Payments Advisory Board.

Board of Directors participation: CISA (2011-2012), SAE (2012), Bancoldex (2012).

SKILLS

«Energy Transmission»			
«Energy systems operation»			
«Road Concessions»			
«Telecommunications and ICT»			
«Ecosystems and innovation & entrepreneurship»	HIGH		
«Sustainability»			
«Public/Private partnerships and alliances»			
«Business management»	HIGH		
«Strategic management»	HIGH		
Corporate finance and capital market	HIGH		
«Mergers, acquisitions, and international business»			
«Business group management»			
«Human talent management»			
«Business risk management»	HIGH		
«Control systems and audit»	HIGH		
«Legal and regulatory environment»	HIGH		
«Relations with authorities»	HIGH		
«Cybersecurity»			

Jorge Andrés Carrillo Cardoso
Independent consultant in sustainability
and domestic utilities

Age: 39
Independent member.
Appointed by Empresas Públicas de Medellín



Sector experience

15 years of extensive experience as a senior government official and business consultant, leading public policymaking, regulation, projects, and programs for public and private sector entities in sustainable management, water security, and circular economy, project structuring, and strategic management of public-private coalitions with excellent high-level relations and results.

National Association of Public Service and Communications Companies (ANDESCO)

Advisor for the President

(September 2018 – present)

Definition of the guild strategy for public policy advocacy and dissemination of best business practices in energy and gas; water systems, sewerage, and waste management; information and communication technologies.

TNC – The Nature Conservancy

Project Manager, Coalición Agua para Colombia

(September 2018 – present)

Leading activities of this platform for achieving water security in Colombia, which includes the 40 most relevant organizations from the public sector (Ministry of the Environment, Ministry of Housing, Ministry of Mines and Energy, and National Planning Department), and from the business sector (food and beverage, agribusiness, energy, oil & gas, water systems, and sewerage), and from civil society.

MINISTRY OF HOUSING, CITY AND TERRITORY

Deputy Minister of Water and Basic Sanitation

(September 2017 to August 2018)

Management of the formulation, implementation, follow-up, and evaluation of drinkable water and basic sanitation policies, strategies, programs, and plans at the national level, as well as proposing guidelines to



identify funding sources for the sector and coordinating the allocation of resources from such sources.

Positions held in this period: Chairman of the Drinkable Water and Basic Sanitation Regulatory Commission – CRA, Board Member of the Colombian Geological Service, Member of the National Water Council, Member of the National Environmental Council, Member of the Intersectoral Commission on Climate Change, UNIANDES.

Education and career

Civil engineer and environmental engineer, with a Master's Degree in Environmental Management, both from Universidad de Los Andes.

GRUPO CONSTRUCTOR NORMANDIA S.A.
Construction Services Department Manager
(October 2018 to August 2019)

Generation of new business for the company in the development of macro real estate projects for housing and industrial parks in Colombia. Regulatory management of construction sector development, environmental licensing, and management of utilities availability.

PRESIDENCY OF THE REPUBLIC - HIGH PRESIDENTIAL COUNCIL FOR THE REGIONS

High Presidential Advisor for the Regions
(July 2017 - November 2017)

Consulting to the High Counselor's Office, Governors, and Mayors regarding Regions Sustainable Development.

USAID- U.S. Agency for International Development

Environment and water resources coordinator for the Orinoquia master plan

(August 2016 to October 2017)

Coordinate and prepare a sustainable development proposal aimed at the conservation and use of natural resources and the management and governance of water resources for the Colombian Orinoquia as part of the pilot planning project coordinated by the National Planning Department - DNP.

SUPERINTENDENCE OF HOUSEHOLD UTILITIES.

Deputy Superintendent for Water, Sewerage, and Wastewater (December 2013 to August 2016)

Management level position of the Superservicios to perform the functions of inspection, surveillance, and control of the providers of water, sewerage, and sanitation services nationwide (2,700 providers). Permanent member of the Drinking Water and Basic Sanitation Regulatory Commission – CRA.

Research and publications in different areas:

- Technical feasibility to implement an anaerobic biological leachate treatment system and a sequential batch system, modeled on a scale anaerobic reactor at the Environmental Engineering Research Center (CIIA) of Universidad de Los Andes.

Board of Directors participation:

Empresas Públicas de Medellín

Affinity with other countries:

Chile, Peru

SKILLS

«Energy Transmission»		INTERMEDIATE	
«Energy systems operation»		INTERMEDIATE	
«Road Concessions»		INTERMEDIATE	
«Telecommunications and ICT»		INTERMEDIATE	
«Ecosystems and innovation & entrepreneurship»			
«Sustainability»	HIGH		
«Public/Private partnerships and alliances»		INTERMEDIATE	
«Business management»		INTERMEDIATE	
«Strategic management»	HIGH		
«Corporate finance and capital market»		INTERMEDIATE	
«Mergers, acquisitions, and international business»		INTERMEDIATE	
«Business group management»		INTERMEDIATE	
«Human talent management»		INTERMEDIATE	
«Business risk management»		INTERMEDIATE	
«Control systems and audit»		INTERMEDIATE	
«Legal and regulatory environment»		INTERMEDIATE	
«Relations with authorities»		INTERMEDIATE	
«Cybersecurity»			

Santiago Montenegro Trujillo

CEO, Asociación Colombiana de Administradoras de Fondos de Pensiones y Cesantías (ASOFONDOS)

Age: 66

Independent member.

Nominated by Fondos de Pensiones y Cesantías (since 2007)

Chairman of the Board of Directors

Chairman of the Business Committee

Corporate Governance, Sustainability, and Risk Committee.



Sector experience

Dean of the School of Economics at Universidad de Los Andes, President of the National Association of Financial Institutions (Anif); Director of the National Planning Department.

Extensive knowledge of the macroeconomic environment of the country, the region, and the world economy. Relationships with stakeholders in economy, politics, intelligentsia, and private sector in Colombia, as well as with political, economic, and intellectual personalities in Latin America.

Expert in the history of Colombia, State, and philosophical principles that underpin liberal democracy.

Education and career

Economist, Universidad de Los Andes.

Master of Economics from the same university; MSc in Economics from the London School of Economics, and PhD from the University of Oxford.

Former economist at the World Bank, and Government Advisor for Coffee Affairs.

Member of the Superior Council of Universidad de Los Andes, the Board of Directors of the Andean Development Corporation, the Board of Directors of Ecopetrol, the Board of Directors of the Colombian Stock Exchange, and as director and chairman of the Board of Directors of the Stock Market Self-regulator.

Research and publications in different areas:

Twelve years as organizer and coordinator of the Tertulia at Carlos Lleras Restrepo House-Museum.

Attendee at the Liberty Fund conferences in the United States.

Professor and researcher at the School of Economics, Universidad de Los Andes.

CEDE researcher, Universidad de Los Andes

Current research activities on savings in Colombia, the economics of drug trafficking, and the determining factors of political violence in Colombia.

Board of Directors participation:

Colombian Stock Exchange, Intervial Chile, Ruta del Maipo Chile

Affinity with other countries:

Chile

SKILLS

«Energy Transmission»		Intermediate	
«Energy systems operation»			Low
«Road Concessions»		Intermediate	
«Telecommunications and ICT»		Intermediate	
«Ecosystems and innovation & entrepreneurship»		Intermediate	
«Sustainability»		Intermediate	
«Public/Private partnerships and alliances»		Intermediate	
«Business management»		Intermediate	
«Strategic management»	High		
«Corporate finance and capital market»	High		
«Mergers, acquisitions, and international business»		Intermediate	
«Business group management»	High		
«Human talent management»	High		
«Business risk management»	High		
«Control systems and audit»	High		
«Legal and regulatory environment»		Intermediate	
«Relations with authorities»	High		
«Cybersecurity»			

Camilo Zea Gómez

PRONUS' CEO

Age: 48

Independent member.

Nominated by Fondos de Pensiones y Cesantías (since 2013)

Member of the Audit Committee



Sector experience 23 years of experience in financial affairs, risk management, structured finance, integration of financial technology services (Fintech), and financial regulation.

5 years of experience in financial and risk research at Banco de la República.

Education and career

Economist, Universidad de Los Andes.

Master of Economic Development from Universidad de Los Andes.

Master of Public Administration and International Development from the John F. Kennedy School of Government, Harvard.

Manager of the Bogotá Metro Project; R&D Director at the Financial Superintendence; Head of Market Development, Specialist in Risk Analysis and Financial Stability Expert at Banco de la República; Advisor to the Deputy Minister of Finance; and World Bank Consultant.

Board of Directors participation:

BNP Paribas Securities Services Sociedad Fiduciaria S.A., PIP Colombia S.A., Colfondos, Superior Council of Universidad EAN, Los Nogales Educational Corporation, and of the Surveillance Committee of the Pactia Inmobiliario Private Equity Fund.

Affinity with other countries:

Peru, Chile, Bolivia, and United States.

SKILLS

«Energy Transmission»		Intermediate	
«Energy systems operation»		Intermediate	
«Road Concessions»	High		
«Telecommunications and ICT»	High		
«Ecosystems and innovation & entrepreneurship»	High		

«Sustainability»		Intermediate	
«Public/Private partnerships and alliances»	High		
«Business management»	High		
«Strategic management»	High		
«Corporate finance and capital market»	High		
«Mergers, acquisitions, and international business»	High		
«Business group management»	High		
«Human talent management»		Intermediate	
«Business risk management»	High		
«Control systems and audit»	High		
«Legal and regulatory environment»	High		
«Relations with authorities»	High		
«Cybersecurity»	High		

Diego Muñoz Tamayo

Partner at Muñoz Tamayo & Asociados

Independent member.
Nominated by Fondos de Pensiones



Sector experience

Diego Muñoz Tamayo founded Muñoz Tamayo & Asociados in 1995 and is the managing partner of the firm. He has vast experience in corporate law, mergers and acquisitions, privatizations, project finance, foreign investment, and energy law, among others.

Education and career

Oxford University, Saint Antony's College, M.S.c. in Public Policy in Latin America, in International Commerce, Finances and Investments, 1986

The London School of Economics and Political Science, LL.M. in International Financial Law, 1985

Universidad de los Andes, School of Law, Master in Commercial Law in 1983

Universidad de los Andes, School of Law, J.D., 1983

University of Paris II, School of Law, Economics and Social Sciences, DEUG, 1977

Professor

- Universidad de los Andes, School of Law, Foreign Investment, External Indebtedness, 1986 – 1993
- Universidad de los Andes, School of Law, Exchange Regulations, 1988 – 1991
- Universidad de los Andes, School of Law, International Contracts, 1991 – 1993

Publications

- “Digital Revolution, Post-Capitalism and its impact in the world of Law”. Bogotá, 2016.
- “The Duty of Disclosure as a Protection Mechanism for Shareholders”. “In Legal Perspectives of the Colombian Corporate Governance”. Bogotá, 2006.
- “Privatization in Colombia: Legal Framework for the Transfer of State Property”. Bogotá, 2004
- “The Anti-creditor Bias in Guarantee Contracts and Law 550, 1999 Restructuring Processes”. In “The Financial Sector in the 21st Century”. Bogotá, 2002.
- “The Services Contract with Investment Bankers in Privatizations”. In “Financial Management”, Bogotá, 2000.
- “Reflections on the Renegotiation of the Colombian External Debt”. Oxford, 1986.
- “Notion, Legal Nature and Characteristics of External Loan Contracts”. Bogotá, 1983.
- “Legal and Procedural Aspects of Public Credit in Colombia”. Bogotá, 1982.

Board of Directors

- Gas Natural Fenosa S.A. ESP, 2017 – 2018;
- Talanx International, Latin American Advisory Board, since 2012
- Suramericana S. A., 2002 – 2011
- Münchener de Colombia S. A., 1998 – 2011
- Publicaciones Semana S.A., 1999 – 2008
- Grupo Publicaciones Latinoamericanas S.A., 2001
- Pensiones y Cesantías Colpatria, 1995 – 1999
- Propescol S.A., 1990 – 1993
- Sofasa S. A., 1987 – 1989
- Cerro Matoso S. A., 1986 – 1989

SKILLS

«Energy Transmission»		INTERMEDIATE	
«Energy systems operation»		INTERMEDIATE	
«Road Concessions»		INTERMEDIATE	
«Telecommunications and ICT»		INTERMEDIATE	
«Ecosystems and innovation & entrepreneurship»		INTERMEDIATE	
«Sustainability»		INTERMEDIATE	
«Public/Private partnerships and alliances»		INTERMEDIATE	
«Business management»			
«Strategic management»			
Corporate finance and capital market	HIGH		
«Mergers, acquisitions, and international business»	HIGH		
«Business group management»		INTERMEDIATE	
«Human talent management»		INTERMEDIATE	
«Business risk management»	HIGH		
«Control systems and audit»		INTERMEDIATE	
«Legal and regulatory environment»	HIGH		
«Relations with authorities»	HIGH		
«Cybersecurity»		INTERMEDIATE	