



ORDINARY GENERAL SHAREHOLDERS' MEETING

ITEM 10 OF THE AGENDA

BYLAWS REFORM READING AND APPROVAL

THE BOARD OF DIRECTORS, WHEREAS:

1. ISA is an example of corporate governance. The shareholders, the Board of Directors, and Management have consistently advanced in the incorporation of best practices at the level of the Corporate Bylaws, codes, and practices in accordance with the best international standards that protect the way ISA and its companies are guided, managed, and controlled.
2. In 2021, Ecopetrol acquired 51.4% of the shares that the Ministry of Finance had in ISA, becoming its new majority shareholder. Ecopetrol is also committed to the adoption of the best corporate governance practices in ISA, as it also has the highest standards in terms of governance.
3. As established in recitals 1 and 2, it is necessary to reform the bylaws, with two objectives:
 - Incorporate new good corporate governance practices in ISA's Corporate Bylaws to continue improving the standards and protecting and strengthening the interests of all stakeholders.
 - Make adjustments that reflect the new reality of ISA as part of the business group whose parent company is Ecopetrol S.A.

IT PROPOSES:

- To approve the Corporate Bylaws Reform whereby articles 2, 3, 4, 5, 26, 27, 34, 43, and 46 of the Corporate Bylaws are modified.

BYLAWS REFORM COMPARATIVE	
CHAPTER I: NAME, INCORPORATION, DOMICILE, AND DURATION.	
ARTICLE TWO: DOMICILE: ISA's domicile is located in the city of Medellín.	ARTICLE TWO: DOMICILE: ISA's domicile is located in the city of Medellín.
ARTICLE THREE: BRANCHES AND AGENCIES: The Board of Directors may open branches or agencies within or outside the country, when circumstances so require.	PARAGRAPH: The Board of Directors may open branches or agencies within or outside the country, when circumstances so require.
ARTICLE FOUR: DURATION: The duration of the Company is indefinite.	ARTICLE THREE: DURATION: The duration of the Company is indefinite.
CHAPTER II: OBJECT AND GENERAL PROVISIONS.	
ARTICLE FIVE: BUSINESS PURPOSE: ISA's Business Purpose is: 1) The provision of the electric power transmission utility pursuant to Laws	ARTICLE FOUR: BUSINESS PURPOSE: ISA's Business Purpose is: 1) The provision of the electric power transmission utility pursuant to Laws



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142 and 143 of 1994 and the rules supplementing, amending, or replacing them, as well as the provision of similar and supplementary services related to such activities, according to the legal and regulatory framework in force. 2) The development of telecommunications systems, activities, and services. 3) The direct or indirect participation in activities and services related to the transport of other energies. 4) The provision of technical and non-technical services in activities related to its purpose. 5) The development of infrastructure projects and their operation, as well as the execution of activities related to the exercise of engineering according to Law 842 of 2003 and the regulations that supplement, modify, or replace it. 6) The investment in national or foreign companies whose purpose is the development of any lawful economic activity; the investment in movable and immovable assets, and the investment in shares, quotas, or ownership interests, bonds, commercial papers, or fixed or variable income instruments registered on the stock exchange market, or any other modality provided by Law, allowing the investment of resources. 7) The management of the Business Group's companies is exercised through the definition of strategic, organizational, technical, and financial guidelines, among others.

FIRST PARAGRAPH: In compliance with its Business Purpose, ISA may develop its activities in the country and abroad.

SECOND PARAGRAPH: Through its corresponding statutory body, the Company may: 1) Engage in any activity that is linked, supplementary, or related in any way to the activities that constitute its main Business Purpose and participate in any form of association or business partnership to carry out activities related to its Business Purpose. 2) Conduct all legal procedures necessary for the proper fulfillment of its Business Purpose. 3) Promote scientific and technological activities related to its purpose, as well as carry out their exploitation and technical and economic application. 4) Contribute to social development in the areas of influence of its works through environmental action plans and community benefit plans.

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ARTICLE FIVE: MANAGEMENT OF COMPANIES: ISA is part of the business group whose parent company is Ecopetrol S.A. ISA will



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<p>(...)</p>	<p>be in charge of the strategic organization, supervision, and coordination of the companies in which it has a direct or indirect majority shareholding and in companies in which it has the capacity to influence management decisions, disseminating or implementing, as the case may be, the general policies, strategies, guidelines, and instructions of the group's parent company, taking into account the characteristics and singularities of the countries and/or businesses in which such companies participate.</p> <p>(...)</p>
<p>CHAPTER V: OF THE GENERAL SHAREHOLDERS' MEETING.</p>	
<p>ARTICLE TWENTY-SIX: ATTRIBUTIONS: The attributions of the General Shareholders' Meeting are the following: 1) Enact the Company's Bylaws and their reforms. 2) Appoint the members of the Board of Directors for one (1) year periods and set the corresponding fees for each working session of the Board or for attendance to sessions of the Committees created by the Board for its operation. 3) Examine, approve, or disapprove balance sheets, financial statements, accounts, and the income distribution project that the CEO must submit to it at its ordinary meetings. 4) Decree the creation of special reserves other than the legal reserve. 5) Decree, according to the law, the distribution of income established in the balance sheet, determining the amount to be distributed, the term, and the payment methods. The General Shareholders' Meeting may determine that the amounts available for distribution at any time be capitalized in whole or in part, and that their value be distributed in shares of the Company among the shareholders pro rata to those held at the time of capitalization. 6) Examine the reports submitted to it by the Board of Directors and the Statutory Auditor together with the report on the development of the Code of Good Governance submitted to it by the Board of Directors and the CEO. 7) Appoint and remove the Statutory Auditor and determine his/her fees. 8) Agree on the loss write-off method, if any. 9) Decree capital increases. 10) Authorize the issuance and placement of shares and bonds convertible into shares to be placed through public or private offerings in the national and international markets. 11) Authorize the issuance, placement, and subscription of preferred shares and non-voting preferred dividend shares and determine the economic privileges, and order the reduction or</p>	<p>ARTICLE TWENTY-SIX: ATTRIBUTIONS: The attributions of the General Shareholders' Meeting are the following: 1) Enact the Company's Bylaws and their reforms. 2) Appoint the members of the Board of Directors for two (2) year periods and set the corresponding fees for each working session of the Board or for attendance to sessions of the Committees created by the Board for its operation. 3) Examine, approve, or disapprove balance sheets, financial statements, accounts, and the income distribution project that the CEO must submit to it at its ordinary meetings. 4) Decree the creation of special reserves other than the legal reserve. 5) Decree, according to the law, the distribution of income established in the balance sheet, determining the amount to be distributed, the term, and the payment methods. The General Shareholders' Meeting may determine that the amounts available for distribution at any time be capitalized in whole or in part, and that their value be distributed in shares of the Company among the shareholders pro rata to those held at the time of capitalization. 6) Examine the reports submitted to it by the Board of Directors and the Statutory Auditor together with the report on the development of the Code of Good Governance submitted to it by the Board of Directors and the CEO. 7) Appoint and remove the Statutory Auditor and determine his/her fees. 8) Agree on the loss write-off method, if any. 9) Decree capital increases. 10) Authorize the issuance and placement of shares and bonds convertible into shares to be placed through public or private offerings in the national and international markets. 11) Authorize the issuance, placement, and subscription of preferred shares and non-voting preferred dividend shares and determine the economic privileges, and order the reduction or elimination of privileges. 12) Order the repurchase</p>



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elimination of privileges. 12) Order the repurchase of own shares and their subsequent sale, pursuant to the provisions of the Code of Commerce and Law 964 of 2005 and the rules that modify, supplement, or replace it. 13) Decree the extraordinary dissolution of the Company and authorize its transformation or merger with another or other companies, or its spin-off. 14) The sale, liquidation, transfer in any manner, disposal, or lease of ISA's assets or property, in one or several related transactions, for amounts exceeding fifteen percent (15.0%) of ISA's market capitalization, or the sale or transfer in whole or in part of ISA's business establishment, either through a single operation or a series of related operations, within a period of twelve (12) consecutive months. 15) Decree capital increases without prejudice to the power of the Board of Directors to increase the authorized capital in the cases stipulated in Article 19, paragraph 19.4 of Law 142 of 1994. 16) Convert debt securities that may represent a capital contribution into shares. 17) Decide that the shares issued and offered as part of ISA's capitalization processes be placed without being subject to preemptive rights. 18) Any change in ISA's Dividend Policy. 19) The General Shareholders' Meeting, with the favorable vote of eighty percent (80%) of the shares represented, shall decide and approve the payment of dividends in the form of shares. 20) Approve the reduction of the subscribed capital or the cancellation of shares in the National Registry of Securities and Issuers or in the Stock Exchange. 21) Approve the General Remuneration Policy for the Board of Directors and for Senior Management, when the latter is paid in shares or is granted options on ISA shares. The Board of Directors Remuneration Policy identifies all remuneration components that can actually be paid. 22) Approve the Board of Directors Succession Policy. 23) Any other attributions granted to it by these Bylaws.

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CHAPTER VI: OF THE BOARD OF DIRECTORS.

ARTICLE TWENTY-SEVEN: BOARD OF DIRECTORS: ISA's Board of Directors shall be comprised by nine (9) members, without alternates, for a **one (1) year period**, who could be reelected or removed at any time by the General Shareholders' Meeting. Board of Directors members will be appointed based on the electoral quotient and according to professional competence, suitability, and recognized moral

ARTICLE TWENTY-SEVEN: BOARD OF DIRECTORS: ISA's Board of Directors shall be comprised by nine (9) members, without alternates, for a **two (2) year period**, who could be reelected or removed at any time by the General Shareholders' Meeting. Board of Directors members will be appointed based on the electoral quotient and according to professional competence, suitability, and recognized moral



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solvency criteria. No employee of the Company may be a member of the Board of Directors. The appointment as a member of ISA's Board of Directors **may be made** on a personal basis **or for a given position**. The General Shareholders' Meeting, in the composition of the Board of Directors, shall elect at least five (5) independent members. It will be considered independent who, in addition to complying with the independence requirements established by law 964 of 2005 and additional regulations that modify or replace it, meet the following conditions: 1) Neither this member nor his/her Close Relatives are employees or executives of ISA or any of its subsidiaries or affiliates or controlling entity (**the Nation**), nor have they had such quality during the year immediately prior to the appointment, except in the case of re-election of an independent person. 2) Is not a shareholder of ISA who directly or under convention manages, guides or controls the majority of the voting rights of ISA, or determines the majority of the composition of administration, management or control bodies of ISA, or of a specific position. The General Shareholders' Meeting, in the composition of the Board of Directors, shall elect at least five (5) independent members. It will be considered independent who, in addition to complying with the independence requirements established by law 964 of 2005 and additional regulations that modify or replace it, meet the following conditions: 1) Neither this member nor his/her Close Relatives are employees or executives of ISA or any of **its subsidiaries or affiliates** or controlling entity (**the Nation**), nor have they had such quality during the year immediately prior to the appointment, except in the case of re-election of an independent person. 2) Is not a shareholder of ISA who directly or under convention manages, guides, or controls the majority of the voting rights of ISA, or who determines the majority of the composition of administration, management, or control bodies of ISA. 3) Neither this member nor his/her Close Relatives are partners or employees of associations or companies that provide services or goods to ISA, or enterprises belonging **to its** business group, when revenues regarding these services represent for them twenty percent (20%) or more of their operating revenues. 4) Neither this member nor his/her Close Relatives are employees or directors of a foundation, association or company that receives significant donations

solvency criteria, **as set forth in the fifth paragraph of this article**. No employee of the Company may be a member of the Board of Directors. **The public employees of State entities and companies may not be elected members of the Board of Directors of the Company. In the event of an election of members of the Board of Directors before the end of the statutory period, the new election shall be for the remainder of said period.** The appointment as a member of the Board of Directors of ISA **shall be made** on a personal basis. The General Shareholders' Meeting, in the composition of the Board of Directors, shall elect at least five (5) independent members. It will be considered independent who, in addition to complying with the independence requirements established by law 964 of 2005 and additional regulations that modify or replace it, meet the following conditions: 1) Neither this member nor his/her Close Relatives are employees or executives of ISA or any of its subsidiaries or affiliates or controlling entity, nor have they had such quality during the year immediately prior to the appointment, except in the case of re-election of an independent person. 2) Is not a shareholder of ISA who directly or under convention manages, guides or controls the majority of the voting rights of ISA, or determines the majority of the composition of administration, management or control bodies of ISA, or of a specific position. The General Shareholders' Meeting, in the composition of the Board of Directors, shall elect at least five (5) independent members. It will be considered independent who, in addition to complying with the independence requirements established by law 964 of 2005 and additional regulations that modify or replace it, meet the following conditions: 1) Neither this member nor his/her Close Relatives are employees or executives of ISA or any of the **companies in which ISA has a direct or indirect majority shareholding or of its controlling company**, nor have they had such quality during the year immediately prior to the appointment, except in the case of re-election of an independent person. 2) Is not a shareholder of ISA who directly or under convention manages, guides, or controls the majority of the voting rights of ISA, or who determines the majority of the composition of administration, management, or control bodies of ISA. 3) Neither this member nor his/her Close Relatives are partners or employees of associations or companies that provide services or



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from ISA. Significant donations are those representing more than twenty percent (20%) of the total donations received by the corresponding institution. 5) Neither this member nor his/her Close Relatives are administrators of a company whose Board of Directors includes a legal representative of ISA. 6) Does not receive any remuneration from ISA other than the fees as a member of the Board of Directors, the Audit Committee or any other Committee established by the Board of Directors. 7) Neither this member nor his/her Close Relatives are partners or employees of the statutory auditor or external audit firm that audits ISA or **its subsidiaries and affiliates** and personally work in the audit of said companies. To this end, Close Relatives shall be understood as: spouses or permanent partners, relatives up to the third degree of consanguinity, second of affinity and sole civil relationship.

The foregoing independence requirements are established without prejudice to the inabilities and incompatibilities applicable to the contracting of ISA as a Mixed Private-Public Utilities Company.

FIRST PARAGRAPH: The Board of Directors will choose among its members the person to preside over meetings, who shall be independent. The Chairman of the Board of Directors will submit a report on the functioning of the Board before the General Shareholders' Meeting.

SECOND PARAGRAPH: The members of the Board of Directors will perform a self-assessment according to mechanisms defined by the same Board of Directors, without prejudice to other evaluation mechanisms determined by it. The Chairman of the Board of Directors shall inform the General Shareholders' Meeting the results of this evaluation.

THIRD PARAGRAPH: The Board of Directors may create Committees coordinated by the CEO of the Company, chaired by an independent member, to study and submit for consideration of the Board issues of importance to the Company. The Board may by unanimous decision, delegate committees with the deciding authority, not exceeding the faculties of the Board.

goods to ISA, or companies who belong to the business group **whose parent company is Ecopetrol S.A.**, when revenues regarding these services represent for them twenty percent (20%) or more of their operating revenues. 4) Neither this member nor his/her Close Relatives are employees or directors of a foundation, association or company that receives significant donations from ISA. Significant donations are those representing more than twenty percent (20%) of the total donations received by the corresponding institution. 5) Neither this member nor his/her Close Relatives are administrators of a company whose Board of Directors includes a legal representative of ISA. 6) Does not receive any remuneration from ISA other than the fees as a member of the Board of Directors, the Audit Committee or any other Committee established by the Board of Directors. 7) Neither this member nor his/her Close Relatives are partners or employees of the statutory auditor or external audit firm that audits ISA or **the companies in which ISA has a direct or indirect majority shareholding** and personally work in the audit of said companies. To this end, Close Relatives shall be understood as: spouses or permanent partners, relatives up to the third degree of consanguinity, second of affinity and sole civil relationship.

The foregoing independence requirements are established without prejudice to the inabilities and incompatibilities applicable to the contracting of ISA as a Mixed Private-Public Utilities Company.

FIRST PARAGRAPH: The Board of Directors will choose among its members the person to preside over meetings, who shall be independent. The Chairman of the Board of Directors will submit a report on the functioning of the Board before the General Shareholders' Meeting.

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<p>(...)</p> <p>ARTICLE THIRTY-FOUR: FUNCTIONS: Except as provided otherwise in these Bylaws, the Board of Directors shall have sufficient powers to order the execution or subscription of any act or contract comprised within the Corporate Purpose and to make the decisions required for the Company to accomplish its goals. In particular, it shall have the following functions: 1) Establish, guide, and review the corporate strategy guidelines and policies for the management of the group. 2) Define the group's governance model and business plan. 2) Define the organizational, technical, financial, investment and other structures and guidelines required for the consolidation of the Group and the achievement of corporate objectives. 3) Define and review the company's main projects, budget, and business plan. 4) Know and periodically monitor the main risks faced by the Company. 5) Monitor</p>	<p>Company, chaired by an independent member, to study and submit for consideration of the Board issues of importance to the Company. The Board may by unanimous decision, delegate committees with the deciding authority, not exceeding the faculties of the Board.</p> <p>FOURTH PARAGRAPH: The list of nominees for members of the Board of Directors to be submitted to the consideration of the General Shareholders' Meeting shall include at least three (3) members from among those elected in the previous period, of which at least two (2) shall be independent members.</p> <p>FIFTH PARAGRAPH: QUALIFICATIONS OF THE MEMBERS OF THE BOARD OF DIRECTORS. The persons elected as members of the Board of Directors shall meet the following minimum qualifications as of the date of their election: (i) Education: Have a university degree in areas related to those defined in the Succession Policy of the Board of Directors, adopted by the General Shareholders' Meeting; (ii) General experience: have more than fifteen (15) years of professional experience. (iii) Specific knowledge or experience: have knowledge or professional experience in the activities inherent to the Business Purpose of the Company and/or have knowledge and experience in any of the areas defined in the Board of Directors Succession Policy, adopted by the General Shareholders' Meeting.</p> <p>(...)</p> <p>ARTICLE THIRTY-FOUR: FUNCTIONS: Except as provided otherwise in these Bylaws, the Board of Directors shall have sufficient powers to order the execution or subscription of any act or contract comprised within the Corporate Purpose and to make the decisions required for the Company to accomplish its goals. In particular, it shall have the following functions: 1) Within the framework determined by the strategy and general guidelines of the business group's parent company, establish, guide, supervise and review the organizational, technical, financial, and investment strategy, guidelines, policies and other aspects of management required for the achievement of corporate objectives of ISA and the companies in which it has a direct or indirect majority shareholding and in those in which it has the</p>
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the integrity and reliability of the accounting and internal information systems. 6) Propose to the General Shareholders' Meeting the General Remuneration Policy for the Board of Directors and for Senior Management, when the latter is paid in shares or is granted options on ISA shares. 7) Approve investments, divestments or any type of operations that, due to their amount and/or characteristics, may be deemed strategic or that affect the Company's strategic assets or liabilities. 8) Monitor the independence and efficiency of the internal audit function. 9) Periodically monitor the performance of the Company and the Ordinary Course of business, as well as know the evaluation of the performance of the Senior Managers. 10) Act as a liaison between the Company and its shareholders, creating the appropriate mechanisms to provide accurate and timely information on the issuer's performance. 11) Propose to the General Shareholders' Meeting the Own Shares Repurchase Policy. 12) Supervise the financial and non-financial information that the Company must periodically make public as an issuer and within the framework of the information and communication policies. 13) Supervise the efficiency of the Corporate Governance practices implemented and the level of compliance with the ethical and conduct standards adopted by the Company. 14) Know and resolve conflicts of interest between the Company and the shareholders, members of the Board of Directors, Senior Management and other Administrators. 15) Propose the hiring of the Statutory Auditor to the General Shareholders' Meeting after analyzing his/her experience, availability, and human and technical resources necessary to carry out his/her work. 16) The approval, implementation and follow-up of the appropriate internal control systems, including operations with offshore companies, which must be carried out pursuant to the procedures, risk control systems and alarms approved by the Board of Directors. 17) Propose the Board of Directors Succession Policy for approval by the General Shareholders' Meeting. 18) Approve the remuneration systems for Senior Managers. 19) Arrange for the annual evaluation process of the Board of Directors according to commonly accepted methodologies of self-evaluation or evaluation by external consultants. 20) Ensure that the nomination and election of Board members is carried out according to the formalities established by the Company. 21) The

capacity to influence management decisions, contributing to their integration into the group's governance model and business plan. 2) Define the relational structure and model of ISA and its companies, within the framework of the group's governance model. 3) Define and review the Company's main projects, budget, and business plan. 4) Know and periodically monitor the main risks faced by the Company. 5) Monitor the integrity and reliability of the accounting and internal information systems. 6) Propose to the General Shareholders' Meeting the General Remuneration Policy for the Board of Directors and for Senior Management, when the latter is paid in shares or is granted options on ISA shares. 7) Approve investments, divestments or any type of operations that, due to their amount and/or characteristics, may be deemed strategic or that affect the Company's strategic assets or liabilities. 8) Monitor the independence and efficiency of the internal audit function. 9) Periodically monitor the performance of the Company and the Ordinary Course of business, as well as know the evaluation of the performance of the Senior Managers. 10) Act as a liaison between the Company and its shareholders, creating the appropriate mechanisms to provide accurate and timely information on the issuer's performance. 11) Propose to the General Shareholders' Meeting the Own Shares Repurchase Policy. 12) Supervise the financial and non-financial information that the Company must periodically make public as an issuer and within the framework of the information and communication policies. 13) Supervise the efficiency of the Corporate Governance practices implemented and the level of compliance with the ethical and conduct standards adopted by the Company. 14) Know and resolve conflicts of interest between the Company and the shareholders, members of the Board of Directors, Senior Management and other Administrators. 15) Propose the hiring of the Statutory Auditor to the General Shareholders' Meeting after analyzing his/her experience, availability, and human and technical resources necessary to carry out his/her work. 16) The approval, implementation and follow-up of the appropriate internal control systems, including operations with offshore companies, which must be carried out pursuant to the procedures, risk control systems and alarms approved by the Board of Directors. 17) Propose the Board of Directors Succession Policy for



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creation or acquisition of shares in special-purpose entities or entities domiciled in countries or territories considered tax havens, as well as other similar transactions or operations. 22) Approve the Annual Corporate Governance Report. 23) Appoint the CEO of the Company based on criteria of suitability, knowledge, experience, and leadership; remove or re-elect him/her; set the corresponding remuneration; and evaluate him/her according to the provisions of the Integral Management Chart adopted by the Company. The Board of Directors shall appoint three (3) substitutes for the legal representative, who shall replace him/her in the event of absolute, temporary, or accidental absences. Likewise, it may appoint the Company's Officers as legal representatives for certain businesses, specifying the powers to be conferred in the appointment. Likewise, the Board of Directors shall appoint, for legal representation purposes, lawyers who shall represent the Company before the jurisdictional, administrative and police authorities. 24) Create, organize and regulate the operation, remuneration and powers of the Board Committees, especially the Audit Committee, according to the provisions of the law and the Board of Directors Remuneration Policy approved by the General Shareholders' Meeting. The Board of Directors may request the CEO to hire experts or advisors when deemed necessary to fulfill its functions or as support to the Committees. 25) Decide on the absences and leaves submitted by the CEO. 26) Approve the Labor Policy, the number of people that make up the personnel, and the remuneration parameters. 27) Implement the contracting regulations, indicating the criteria, procedures and powers to which the Company must adhere regarding contracts. 28) Submit to the General Shareholders' Meeting the Company's accounts, balance sheets and inventories; propose the approval of reserve funds that it deems appropriate for the Company and propose the distribution of profits and write-offs of losses. 29) Examine, when it deems necessary, the Company's documents and books; and submit to the General Shareholders' Meeting a detailed report on the state of the Company's business according to Articles 46 and 47 of Law 222 of 1995. 30) Decree an increase in authorized capital when new investments are to be made in the utility infrastructure related to the Business Purpose. 31) Approve the appraisal of the goods in kind that the Company receives as payment for the subscription

approval by the General Shareholders' Meeting. 18) Approve the remuneration systems for Senior Managers. 19) Arrange for the annual evaluation process of the Board of Directors according to commonly accepted methodologies of self-evaluation or evaluation by external consultants. 20) Ensure that the nomination and election of Board members is carried out according to the formalities established by the Company. 21) The creation or acquisition of shares in special-purpose entities, entities domiciled in non-cooperative jurisdictions, jurisdictions with low or no taxation, or preferential tax regimes, as well as other similar transactions or operations. 22) Approve the Annual Corporate Governance Report. 23) Appoint the CEO of the Company based on criteria of suitability, knowledge, experience, and leadership; remove or re-elect him/her; set the corresponding remuneration; and evaluate him/her according to the provisions of the Integral Management Chart adopted by the Company. The Board of Directors shall appoint three (3) substitutes for the legal representative, who shall replace him/her in the event of absolute, temporary, or accidental absences. Likewise, it may appoint the Company's Officers as legal representatives for certain businesses, specifying the powers to be conferred in the appointment. Likewise, the Board of Directors shall appoint, for legal representation purposes, lawyers who shall represent the Company before the jurisdictional, administrative and police authorities. 24) Create, organize and regulate the operation, remuneration and powers of the Board Committees, especially the Audit Committee, according to the provisions of the law and the Board of Directors Remuneration Policy approved by the General Shareholders' Meeting. The Board of Directors may request the CEO to hire experts or advisors when deemed necessary to fulfill its functions or as support to the Committees. 25) Decide on the absences and leaves submitted by the CEO. 26) Approve the Labor Policy, the number of people that make up the personnel, and the remuneration parameters. 27) Implement the contracting regulations, indicating the criteria, procedures and powers to which the Company must adhere regarding contracts. 28) Submit to the General Shareholders' Meeting the Company's accounts, balance sheets and inventories; propose the approval of reserve funds that it deems appropriate for the Company and propose the distribution of profits and write-offs



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of shares. 32) Approve the issuance of bonds, commercial papers and any other debt securities, as well as regulate them. 33) Regulate the subscription of shares and bonds convertible into shares under the terms established by law. 34) Set the date of the Ordinary General Shareholders' Meeting and call extraordinary meetings whenever it deems it convenient. 35) Serve as a consultation body for all matters required by the CEO. 36) Authorize the establishment of branches in such places as it deems convenient. 37) Adopt the Regulations for the proper functioning and management of the Ordinary and Extraordinary General Shareholders' Meetings. 38) Ensure sustainability by developing actions, taking into account best practices, as well as monitoring and following up on corporate management. 39) Deliberate and decide on the following aspects: a) The sale, liquidation, transfer in any capacity, disposal, or lease of ISA's assets or property, in one or several related transactions which amount exceeds one percent (1%) and is up to fifteen percent (15%) of ISA's Market Capitalization, or the sale or transfer in whole or in part of 12 ISA's business establishment, whether through a single operation or through a series of related operations, within a term of twelve (12) consecutive months. b) Investments in other companies or associations of different nature, as well as investments by ISA's subordinated and non-subordinated companies; in the latter case, when ISA has the power to intervene in the financial policy and management decisions of the company, without having control, whether the investment is made in a single operation or in a series of related operations, within a term of twelve (12) consecutive months, when the amount of the investment exceeds one percent (1%) of ISA's Market Capitalization. For subordinated companies, the calculation of the respective limits will be based on the total amount of the investment and, for non-subordinated companies, the calculation will be made by multiplying the amount of the investment by the percentage of ISA's shareholding in such company. 40) Take specific measures regarding the Company's governance, pursuant to the best international practices, its conduct and its information in order to ensure respect for the rights of those investing in its shares or any other security being issued, as well as the correct management of its business and the public disclosure of its affairs, and present to the Shareholders' Meeting

of losses. 29) Examine, when it deems necessary, the Company's documents and books; and submit to the General Shareholders' Meeting a detailed report on the state of the Company's business according to Articles 46 and 47 of Law 222 of 1995. 30) Decree an increase in authorized capital when new investments are to be made in the utility infrastructure related to the Business Purpose. 31) Approve the appraisal of the goods in kind that the Company receives as payment for the subscription of shares. 32) Approve the issuance of bonds, commercial papers and any other debt securities, as well as regulate them. 33) Regulate the subscription of shares and bonds convertible into shares under the terms established by law. 34) Set the date of the Ordinary General Shareholders' Meeting and call extraordinary meetings whenever it deems it convenient. 35) Serve as a consultation body for all matters required by the CEO. 36) Authorize the establishment of branches in such places as it deems convenient. 37) Adopt the Regulations for the proper functioning and management of the Ordinary and Extraordinary General Shareholders' Meetings. 38) Ensure sustainability by developing actions, taking into account best practices, as well as monitoring and following up on corporate management. 39) Deliberate and decide on the following aspects: a) The sale, liquidation, transfer in any capacity, disposal, or lease of ISA's assets or property, in one or several related transactions which amount exceeds one percent (1%) and is up to fifteen percent (15%) of ISA's Market Capitalization, or the sale or transfer in whole or in part of 12 ISA's business establishment, whether through a single operation or through a series of related operations, within a term of twelve (12) consecutive months. b) Investments in other companies or associations of different nature, as well as investments by ISA's subordinated and non-subordinated companies; in the latter case, when ISA has the power to intervene in the financial policy and management decisions of the company, without having control, whether the investment is made in a single operation or in a series of related operations, within a term of twelve (12) consecutive months, when the amount of the investment exceeds one percent (1%) of ISA's Market Capitalization. For subordinated companies, the calculation of the respective limits will be based on the total amount of the investment and, for non-subordinated companies, the calculation will be made by



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<p>with the CEO of the Company, a report on the foregoing matters. 41) Approve related-party transactions that exceed one percent 1% of ISA's Market Capitalization under the terms of the Code of Good Governance, and ensure that they are performed under market conditions. 42) Ensure effective compliance with the requirements established by market regulatory bodies. 43) Ensure respect for the rights of all shareholders and other securities investors, according to the parameters set by the market regulatory bodies. 44) Approve the Code of Good Governance presented by the CEO of the Company, which contains all the standards and systems required by the provisions in force, and ensure its effective compliance. To this end, it may appoint a Control Committee. 45) Entrust to the CEO of the Company the function or functions that may be applicable according to the law and the best corporate governance practices. The functions set forth in paragraphs 1 to 26 cannot be entrusted to Senior Management.</p> <p>(...)</p>	<p>multiplying the amount of the investment by the percentage of ISA's shareholding in such company. 40) Take specific measures regarding the Company's governance, pursuant to the best international practices, its conduct and its information in order to ensure respect for the rights of those investing in its shares or any other security being issued, as well as the correct management of its business and the public disclosure of its affairs, and present to the Shareholders' Meeting with the CEO of the Company, a report on the foregoing matters. 41) Approve related-party transactions that exceed one percent 1% of ISA's Market Capitalization under the terms of the Code of Good Governance, and ensure that they are performed under market conditions. 42) Ensure effective compliance with the requirements established by market regulatory bodies. 43) Ensure respect for the rights of all shareholders and other securities investors, according to the parameters set by the market regulatory bodies. 44) Approve the Code of Good Governance presented by the CEO of the Company, which contains all the standards and systems required by the provisions in force, and ensure its effective compliance. To this end, it may appoint a Control Committee. 45) Entrust to the CEO of the Company the function or functions that may be applicable according to the law and the best corporate governance practices. The functions set forth in paragraphs 1 to 26 cannot be entrusted to Senior Management.</p> <p>(...)</p>
CHAPTER VIII: OF THE STATUTORY AUDITOR AND THE SPECIALIZED AUDITS.	
<p>ARTICLE FORTY-THREE: STATUTORY AUDITOR: The Company shall have a Statutory Auditor with their respective alternates, who shall be public accountants, and shall be subject to the disqualifications, prohibitions, incompatibilities and liabilities established by law. The Company shall issue a Policy approved by the Board of Directors and disclosed to its shareholders, which establishes guidelines for the appointment of the Statutory Auditor and establishes a maximum term of office for the Statutory Auditor, of seven (7) years, promoting the rotation of the partner of the auditing firm assigned to the Company and its work team no later than four (4) years after the beginning of the term. As soon as possible, the Statutory Auditor shall be the same for all companies.</p>	<p>ARTICLE FORTY-THREE: STATUTORY AUDITOR: The Company shall have a Statutory Auditor with their respective alternates, appointed for a period of two (2) years, according to the legal provisions applicable to the statutory auditor, who shall be public accountants, and shall be subject to the disqualifications, prohibitions, incompatibilities and liabilities established by law. The Company shall issue a Policy approved by the Board of Directors and disclosed to its shareholders, which establishes guidelines for the appointment of the Statutory Auditor and establishes a maximum term of office for the Statutory Auditor, of ten (10) years, promoting the rotation of the partner of the auditing firm assigned to the Company and its work team no later than five (5) years after the beginning of the</p>



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<p>(...)</p> <p>ARTICLE FORTY-SIX: PROHIBITION: The Statutory Auditor may not contract professional services other than those of the financial audit and other functions recognized in the current regulations. This prohibition extends to persons or entities related to the Statutory Auditor's Firm, which include companies within its group, as well as companies including a broad coincidence of its partners or administrators with those of the Statutory Auditor's Firm.</p> <p>On an exceptional basis and after approval of internal auditors of the interested Company of the ISA Group, and of ISA's Corporate Auditor, additional audit services may be contracted. In any case, only additional audit services that do not create conflict of interest or that do not affect the independence of the Statutory Auditor could be contracted.</p> <p>Additional audit services that are contracted shall be informed to ISA's audit committee.</p> <p>(...)</p>	<p>term. As soon as possible, the Fiscal Auditor shall be the same for all Companies of the business group.</p> <p>(...)</p> <p>ARTICLE FORTY-SIX: PROHIBITION: The Statutory Auditor may not contract professional services other than those of the financial audit and other functions recognized in the current regulations. This prohibition extends to persons or entities related to the Statutory Auditor's Firm, which include companies within its group, as well as companies including a broad coincidence of its partners or administrators with those of the Statutory Auditor's Firm.</p> <p>On an exceptional basis and after verification by the internal auditors of the interested Company and approval by ISA's Audit Committee, additional audit services may be contracted. In any case, only additional audit services that do not create conflict of interest or that do not affect the independence of the Statutory Auditor could be contracted.</p> <p>Additional audit services that are contracted shall be informed to the audit committee of the parent company of the Business Group.</p> <p>(...)</p>
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- Authorize the Company's CEO, once the reform has been approved, to incorporate in one public deed all the articles comprising ISA's Bylaws, including this modification.