

Corporate Best Practices Implementation Report - Country Code 2022					
Year	Country Code Measure	Implemented	Implementation date	Modification date	Response
2022	1.1. The Company provides the same treatment to all shareholders (holding the same class of shares) that are under the same conditions, without it supposes access to privileged information of some shareholders in relation to others.	Yes	15/11/2001		Equal treatment is a commitment among all our shareholders, so it is established on page 6 of the Code of Ethics and Conduct as the ethical attribute of Equitable Treatment. It is also enshrined and explained in Article 13 of the Company's Bylaws and in paragraph 2 of title 1 of the Code of Good Governance. To ensure that this principle is applied, the usual information channels are used to inform shareholders, investors, and the market in general by means of relevant information reports published in the system provided by the Superintendency of Finance for this purpose, where relevant Information published to the market is replicated, and information of interest in the Investors section of the website is published. Finally, social networks are also used for this purpose. Another of the channels available to ISA shareholders is the Shareholder Service Office, who listens to and resolves the requirements of ISA shareholders. There is also a national toll-free service line for shareholders: 01 8000 11 5000, and an e-mail address: accionesisa@isa.com.co . The corporate documents cited in this response are published on the corporate website: www.isa.co , ISA Group/We are Ethical, and ISA Group/Corporate Governance. The investor-only space on the website can be found at:
2022	1.2. The Board of Directors has approved a specific procedure that defines the company's practices to interact with the shareholders of different conditions, on subjects such as, for example: access to information, resolution of requests for information, communication channels, ways of interaction between shareholders and the company, its Board of Directors and other administrators.	Yes	28/04/2006		The Code of Good Governance adopted by the Board of Directors establishes communication channels dedicated to serve shareholders, through which requests and requirements are addressed. Additionally, the corporate website www.isa.co , section Investors (www.isa.co/es/inversionistas/) contains everything related to shareholder and investor relations mechanisms.
2022	2.1. Through its website, the company informs the public with clarity, accuracy and integrity different classes of shares issued by the company, the number of shares issued for each class and the number of shares in reserve, as well as the rights and obligations inherent to each class of shares.	Yes	30/01/2005		On the corporate website www.isa.co / Shareholding Structure, the public is informed about ISA's shareholding structure, the number of shares issued and in reserve, and that all the Company's outstanding shares are ordinary, nominal, and dematerialized. Shareholders' rights are provided for in the Bylaws, in the Code of Good Corporate Governance and in the Regulations of the Shareholders' Meeting, which are published on the corporate website in the ISA / Shareholders' Meeting section.
2022	3.1. In transactions that may cause a capital dilution of the minority shareholders (in the event of a capital increase with renunciation to the preference right in the subscription of shares, merger, division or segregation, among others), the Company explains them in detail to shareholders in a previous report of the Board of Directors, and with the opinion (about the terms of the transaction) of an independent external advisor of recognized solvency (fairness opinion), appointed by the Board of Directors. These reports are made available to shareholders before the Meeting, within the terms for exercising the right of inspection.	Yes	27/03/2015	14/12/2018	Paragraph 6 of title I of ISA's Code of Good Governance establishes that transactions that may result in the dilution of capital of the minority shareholders will be explained in advance and in detail to shareholders by means of a report of the Board of Directors, complemented by the opinion of a creditworthy independent external advisor, in which the terms of the transaction will be analyzed (fairness opinion). The advisor shall be appointed by the Board of Directors. This report and the opinion of the independent advisor will be available to the shareholders fifteen (15) business days before the Shareholders' Meeting, where the respective transaction will be discussed. Regarding this measure, we inform that, during the reported period, there were no transactions that could result in the dilution of the capital of minority shareholders.

2022	<p>4.1. The company has a corporate website, in Spanish and English, with a Corporate Governance link or regarding the relationship with shareholders and investors, or equivalent, including financial and non-financial information under the terms proposed in the recommendations 32.3 and 33.3 and that, in any case, may include confidential information of the company or related to industrial secrets, or information whose disclosure could be used to the detriment of the company.</p>	Yes	30/01/2007		<p>ISA has a corporate website: www.isa.co, which section ISA (www.isa.co/es/grupo-isa/), section Investors (www.isa.co/es/inversionistas/) or section Sustainable Value (www.isa.co/es/valor-sostenible/) contain the financial and non-financial information referred to in measures 32.2 and 33.3. The page is available in Spanish and English.</p>																								
2022	<p>4.2. The company has mechanisms for permanent access and use led exclusively to shareholders, such as a website link for exclusive access to shareholders, or an attention office or relationships with shareholders and investors, regular information meetings, among others, so that they can express their opinions or raise concerns or suggestions about the development of the Company and those associated with their status as shareholders.</p>	Yes	30/01/2007		<p>ISA has various communication channels aimed exclusively at investors. The Chat Room is one of the services provided by the Company to its investors, available at the corporate website. Another of the resources offered by ISA is the Shareholder Service Office, which is responsible for listening to and resolving the requirements of ISA shareholders and is based in Medellín. There is also a national toll-free service line for shareholders: 01 8000 11 5000, and an e-mail address: accionesisa@isa.com.co. ISA also has ISA Correspondence Centers, where investors can send written communications to the Company. This correspondence is sent to the Shareholder Service Center on a daily basis, where it is processed. These communications are sent free of charge. The corporate website www.isa.co, section Investors (www.isa.co/es/inversionistas/) has several communication channels and all contact information.</p>																								
2022	<p>4.3. The Company organizes presentations of quarterly results to its shareholders and market analysts. These presentations may be face-to-face or via remote communication means (conference, videoconference, etc.).</p>	Yes	30/01/2007		<p>In 2022, ISA held meetings with natural persons and institutions, using technological advances to reach out to more shareholders, investors, and market analysts. ISA held quarterly results presentation meetings in Spanish with simultaneous interpretation into English. The documents and information discussed at these meetings are published on the corporate website www.isa.co, section Investors (www.isa.co/es/inversionistas/). They include presentations, Financial Reports, General Shareholders' Meeting, etc.</p> <table border="0"> <thead> <tr> <th>Events 2022</th> <th>Date</th> </tr> </thead> <tbody> <tr> <td>Trii Issuer's Week</td> <td>Aug. 29-Sept. 2</td> </tr> <tr> <td>Credicorp Capital</td> <td>Sept. 21-22</td> </tr> <tr> <td>ISA Investor Day</td> <td>Oct.-06</td> </tr> <tr> <td>AFP Person-to-person Meetings</td> <td>Jun. 21-22</td> </tr> <tr> <td>Market analysts' meetings</td> <td></td> </tr> <tr> <td>Quarterly market reports</td> <td></td> </tr> <tr> <td>Publication of Conference Report</td> <td></td> </tr> <tr> <td>4Q21</td> <td>Feb. 23/2022 Feb. 24 /2022</td> </tr> <tr> <td>1Q22</td> <td>May 4/2022 May 5/2022</td> </tr> <tr> <td>2Q22</td> <td>Aug. 1/ 2022 Aug. 2/2022</td> </tr> <tr> <td>3Q22</td> <td>Oct. 31/2022 Nov. 1/2022</td> </tr> </tbody> </table>	Events 2022	Date	Trii Issuer's Week	Aug. 29-Sept. 2	Credicorp Capital	Sept. 21-22	ISA Investor Day	Oct.-06	AFP Person-to-person Meetings	Jun. 21-22	Market analysts' meetings		Quarterly market reports		Publication of Conference Report		4Q21	Feb. 23/2022 Feb. 24 /2022	1Q22	May 4/2022 May 5/2022	2Q22	Aug. 1/ 2022 Aug. 2/2022	3Q22	Oct. 31/2022 Nov. 1/2022
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2022	<p>4.4. The Company organizes or participates in presentations, events or fixed-income forums, mainly intended for investors in debt securities and market analysts, where the update of issuer's business indicators, the management of its liabilities, its financial policy, ratings issuer's performance with respect to covenants, etc., is executed.</p>	Yes	30/01/2007		<p>Individually or as part of collective events, ISA attends meetings with fixed-income or equity investors. The information shared is public information that includes, among others, issuer's business indicators, the management of its liabilities, its financial policy, qualifications, and issuer's performance with respect to covenants. The attached file shows the events attended by ISA during 2022.</p> <table border="0"> <thead> <tr> <th>Events 2021</th> <th>Date</th> </tr> </thead> <tbody> <tr> <td>1. BTG</td> <td>February</td> </tr> <tr> <td>2. Procolombia</td> <td>April 20</td> </tr> <tr> <td>3. JPM</td> <td>April 28-29</td> </tr> <tr> <td>4. HSBC Andean Investor Trip</td> <td>May 20-21</td> </tr> <tr> <td>5. BofA</td> <td>June 1-4</td> </tr> <tr> <td>6. Davivienda</td> <td>June-09</td> </tr> <tr> <td>7. Santander</td> <td>June-16</td> </tr> <tr> <td>8. Credicorp</td> <td>July-01</td> </tr> <tr> <td>9. Davivienda - Corredores</td> <td>July-29</td> </tr> <tr> <td>10. Credicorp</td> <td>September 21-23</td> </tr> </tbody> </table>	Events 2021	Date	1. BTG	February	2. Procolombia	April 20	3. JPM	April 28-29	4. HSBC Andean Investor Trip	May 20-21	5. BofA	June 1-4	6. Davivienda	June-09	7. Santander	June-16	8. Credicorp	July-01	9. Davivienda - Corredores	July-29	10. Credicorp	September 21-23		
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2022	4.5. The Corporate Bylaws of the Company expect that a shareholder or group of shareholders representing at least five per cent (5%) of the capital may request the execution of Specialized Services on matters other than those audited by the Company's Fiscal Auditor. Depending on its capital structure, the Company may determine a percentage less than five percent (5%).	Yes	18/03/2002		Article 47 of the Corporate Bylaws contemplates the possibility that a number of shareholders representing at least 5% of the subscribed shares, or a number of investors whose investment is equal to or greater than 5% of ISA's market capitalization at the time of submitting the application, may request the Board of Directors the execution of specialized audits. No such requests were submitted during the period being evaluated.
2022	4.6. For exercising this right, the Company has a written procedure with details included in Recommendation 4.6.	Yes	18/03/2002		Article 47 of ISA's Corporate Bylaws and paragraph 7.7 of title IV of the Code of Good Governance establish the procedure for requesting specialized audits pursuant to the provisions of recommendation 4.6. The Corporate Bylaws and the Code of Good Corporate Governance are published on the corporate website: www.isa.co , section ISA / Corporate Governance (https://www.isa.co/es/grupo-isa/gobierno-corporativo/)
2022	5.1. The members of the Board of Directors and Senior Management have expressly accepted in their Acceptance Letters or contracts, that after the acknowledgment of the submission of an OPA or other significant transactions, such as mergers or divisions, there will be periods during which they undertake not to negotiate (directly or indirectly through an intermediary) company's shares.	Yes	14/12/2018		For 2022, in their acceptance letters, the members of the Board of Directors expressly stated their acceptance of the standards of the Code of Good Corporate Governance. Similarly, the members of Senior Management accepted the standards of the Code of Good Corporate Governance in their employment contracts. Paragraph 4 of title 6 of ISA's Code of Good Governance expressly establishes that administrators and employees are not allowed to purchase or sell directly or indirectly, through an intermediary, shares of the Company from the moment they become aware that relevant operations, such as a Takeover Bid (OPA), mergers or divisions are being carried out until the operation has been completed and the closing of the operation has been revealed to the market as relevant information. The Code of Good Corporate Governance is published on the corporate website: www.isa.co , section ISA Group / Corporate Governance (https://www.isa.co/es/grupo-isa/gobierno-corporativo/) Likewise, the Corporate Governance Report presented at the Shareholders' Meeting acknowledges the signing of this letter and compliance with this commitment in the section on the Board of Directors' appointments. The Corporate Governance Report is available at: https://www.isa.co/es/grupo-isa/gobierno-corporativo/
2022	6.1. Without prejudice to the independence of each individual company within the Conglomerate and the responsibilities of its governing bodies, there is a Conglomerate organizational structure that defines for the three (3) Governance levels (Shareholding Meeting, Board of Directors and Senior Management), bodies and key individual positions, as well as the relations between them, which are public, clear and transparent, enabling the determination of clear lines of responsibility and communication, and the provision of the strategic direction, supervision, control and effective management of the Conglomerate.	Yes	30/01/2010	29/03/2019	According to article 5 of the Corporate Bylaws, ISA is part of the business group whose parent company is Ecopetrol S.A. ISA is 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 parent company of the group, taking into account the characteristics and singularities of the countries and/or businesses in which such companies participate. Policies and procedures are adopted to develop these guidelines. These define the responsibilities of the three (3) levels of governance and the bodies and individual positions, which are found on the corporate website www.isa.co and on the intranet of ISA and its companies. Likewise, these responsibilities are reported to the Group Committee where the affiliates participate. The implementation of the policies and procedures adopted by the Board of Directors and its committees in the affiliates is the responsibility of Senior Management (key individual bodies and positions). ISA's organizational chart can be consulted at: https://www.isa.co/es/grupo-isa/talento-isa/ and the Corporate Bylaws can be

2022	6.2. The Parent Company and its most important subordinates have defined a reference framework of institutional relations through the signing of a public agreement, approved by the Board of Directors of each of these companies, which regulates the issues indicated in the Recommendation 6.2.	No			<p>The institutional relations framework of reference between ISA and its companies seeks to ensure unity of purpose and direction, and is based on standardized definitions and practices that are established in certain documents, expressed as guidelines, covering strategic, tactical and operational aspects. This is, collectively, what we mean by statements, which are defined in Corporate Guideline 23.</p> <p>Within the main elements described in this Corporate Guideline applicable to ISA and its companies, we define what drives us as a group, which includes the following: Higher purpose and maxims of the manifesto, corporate strategy, action framework (Purpose and maxims of the manifesto, Code of Good Governance, Code of Ethics, Stakeholder Engagement), organizational capabilities, bylaws, meeting decisions, Board of Directors agreements, and internal work regulations. Other elements that allow us to see what connects us as a group are also defined, such as corporate policies or decisions guiding management. Each of the above elements is applicable to ISA and its companies, they are public and have been approved by ISA and incorporated in each of the companies.</p>
2022	7.1. Except for those disputes between shareholders, or between shareholders and the company or its Board of Directors, which by express legal attribution should necessarily be brought before the ordinary courts, the Company's statutes include mechanisms for the resolution of disputes, such as: direct agreement, friendly agreement, conciliation, or arbitration.	Yes	25/06/2003	27/03/2006	<p>Article 15 of the Corporate Bylaws establishes alternative mechanisms for conflict resolution, as per defined in measure 7.1. The Corporate Bylaws can be found at: https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2022/05/Escritura-1400-REFORMA-PARCIAL-ESTATUTOS-2022.pdf</p>
2022	8.1. In addition to other functions assigned to the General Meeting of Shareholders for the legal framework, the Bylaws expressly collect the functions of the General Meeting of Shareholders referred to in Recommendation 8.1. and emphasize their exclusive and non-delegated nature.	Yes	31/03/2011	27/03/2015	<p>Article 26 of Corporate Bylaws includes the functions indicated in recommendation 8.1. The statutory powers of the Meeting are exclusive responsibility of this corporate body. These powers could only be assigned to other corporate body through a statutory reform. The Corporate Bylaws can be found at: https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2022/05/Escritura-1400-REFORMA-PARCIAL-ESTATUTOS-2022.pdf</p>
2022	9.1. The Company has a regulation of the General Meeting of Shareholders which regulates all matters pertaining to it, from summoning to the preparation of the information which must be received by shareholders, support, development, and exercise of shareholders' political rights, in such a way that they are perfectly informed of all the development scheme of the Meeting's sessions.	Yes	15/01/2001	20/09/2019	<p>ISA's General Shareholders' Meeting has an internal regulation in place for all matters related to it, approved by means of an Agreement of the Board of Directors, published on the corporate website www.isa.co, section ISA / General Shareholders' Meeting (https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2021/01/Reglamento-de-funcionamiento-AsambleaGeneral.pdf) . Likewise, the matters referred to in measure 9.1 are established in the Code of Corporate Good Governance, which also incorporates the Shareholders' Meeting Regulations. To check how these rules were followed at the 2022 shareholders' meetings, please refer to the Shareholders' Meeting chapter of the Corporate Governance Report submitted to the Shareholders' Meeting, available at: https://www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/</p>
2022	10.1. To facilitate the exercise of the shareholder's right to information, the Corporate Bylaws establish that the ordinary sessions of the General Meeting of Shareholders should be convened not less than thirty (30) calendar days in advance, and extraordinary meetings should be convened not less than fifteen (15) calendar days in advance. The foregoing is without prejudice to the legal terms for corporate reorganizations (e.g. merger, division, or transformation).	Yes	27/03/2015		<p>ISA's Corporate Bylaws (Article 19 and Article 21) establish the procedure to call the ordinary and extraordinary meetings, with the deadlines set out in the measure. The foregoing is also included in the Meetings' Operating Regulations. The General Shareholders' Meetings for the 2022 fiscal year were convened according to the provisions of the Company's Bylaws and to consult the dates of the notices of call, please refer to the Corporate Governance Report for the 2022 fiscal year and the Minutes of the 2022 Shareholders' Meetings available at: https://www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/</p>

2022	10.2. In addition to the traditional and compulsory means foreseen in the legal framework, the Company ensures the maximum dissemination and advertising for the call through the use of electronic means, such as the corporate website, alert messages through individualized email and, even, if deemed appropriate, by using social networks.	Yes	25/11/2005		Pursuant to paragraph 2 of title 2 of ISA's Code of Good Governance, in addition to traditional and legal means to make the call, ISA, on its corporate website www.isa.co , publishes the calls for ordinary and extraordinary Shareholders' Meetings. In section ISA Group/General Shareholders' Meeting, visitors can find the published calls of the last General Shareholders' Meetings held at ISA. In addition, messages are sent by e-mail to shareholders and posted on social networks. The calls are published on the website on the same date as the press notices are published. To consult the dates of the 2022 shareholders' meetings, please refer to the 2022 Corporate Governance Report and the Minutes of the 2022 shareholders' meetings available at: https://www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/
2022	10.3. In order to increase the transparency of the decision-making process during the General Meeting, in addition to the Agenda of the meeting with the statement point by point related to the issues that will be subject of debate, the Company has foreseen (simultaneously with the call or, at least, fifteen (15) days before the meeting) to make available to shareholders the Agreement Proposals that will be submitted for each Agenda point by the Board of Directors to the General Meeting of Shareholders.	Yes	27/03/2015		Article 19 of the Corporate Bylaws and Article 4 of the Regulations of the General Shareholders' Meeting contemplate the provisions of measure 10.3. ISA's website has an exclusive place where all the information related to the General Shareholders' Meeting is published. There, shareholders can consult the agenda and all the proposals that will be submitted for consideration at the Shareholders' Meeting. For more information, please visit www.isa.co , section ISA Group/Shareholders' Meeting. To access the information on the General Shareholders' Meetings for the 2022 fiscal year, visit the Shareholders' Meeting chapter of the 2022 Corporate Governance Report available at: https://www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/
2022	10.4. Improper Division may only be analyzed and approved by the General Meeting of Shareholders when this point has been expressly included in the respective meeting.	Yes	27/03/2015		Article 21 of the Corporate Bylaws provides that the notice of call shall meet the requirements of Articles 13 and 67 of Law 222 of 1995 or the rules that modify, complement, or replace it, when all types of spin-off projects are to be discussed at the Meeting, without distinction. In this regard, we inform that during the reported period no improper spin-off proposals were presented to the General Shareholders' Meeting.
2022	10.5. The Agenda proposed by the Board of Directors contains accurate content of the topics to be addressed, preventing the topics of importance to be hidden from or masked under vague, generic, too general or broad terms like "others" or "propositions" and "several".	Yes	01/03/2015		Paragraph 3 of title 2 of the Code of Good Governance provides that the Agenda items shall be expressed in a clear and precise manner to facilitate their understanding and analysis by the shareholders. The Internal Regulations of the General Shareholders' Meeting regulate (Article 5) the Agenda and establish that the notice of call shall include the Agenda of the meeting, specifying point by point all the issues that will be discussed. The point called "Miscellaneous, or propositions of the shareholders" included in the Agenda of the General Shareholders' Meeting of 2022 was included for the sole purpose of allowing shareholders to make comments and raise their concerns to the administrators. This can be verified in the Meeting's Minutes. In this regard, we also inform that the ISA website has an exclusive place to publish all the information related to the General Shareholders' Meeting. There, shareholders can consult the Agenda and all the proposals that will be submitted for consideration at the Shareholders' Meeting, published in a clear and precise manner to facilitate understanding. To consult the information for the 2022 fiscal year, please visit www.isa.co , section ISA/Corporate Governance/Shareholders' Meeting/Past Meetings. https://www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/
2022	10.6. For modifying Bylaws, each article or group of independent articles is voted separately. In any case, an article is voted separately if any shareholder or group of shareholders representing at least five percent (5%) of the share capital, so requests during the Meeting. This right is previously informed to shareholders.	Yes	25/09/2015		Article 5 of the Internal Regulations of the General Shareholders' Meeting includes the provisions of measure 10.6. regarding the Bylaw reform approved at the Ordinary Shareholders' Meeting of March 25, 2022. Each of the changes was explained individually and in detail at the Meeting and when it was time to vote, all shareholders present at the meeting agreed to hold a joint voting process in order to speed up the meeting, since it had already been several hours and this was item 10 on the agenda and other items were still to be discussed and voted on. We inform that no shareholder submitted a request to vote separately on the articles of the proposal.

2022	10.7. Without prejudice to the provisions of Article 182 of the Code of Commerce, aiming to strengthen and guarantee the right of inspection and information of the shareholders prior to the meeting of the Meeting, the Bylaws recognize shareholder's rights, regardless of the size of their stock ownership, to propose the introduction of one or more points to discuss in the Agenda of the General Meeting of Shareholders, within a reasonable limit, provided that the request for the new points includes a justification. Shareholders request must be made within five (5) common days following the publication of the call.	Yes	27/03/2015		Article 19 of the Corporate Bylaws, paragraph 4 of title 2 of the Code of Good Governance, and Article 5 of the Operating Regulations of the General Shareholders' Meeting include the provisions of measure 10.7. There were no requests from shareholders at the 2022 Shareholders' Meeting to introduce new items on the agenda.
2022	10.8. If the request is dismissed by the Board of Directors, the latter is obliged to reply in writing those supported requests, at least a percentage of five per cent (5%) of the share capital, or a lower percentage established by the Company according to the degree of concentration of ownership, explaining the reasons that motivate its decision and informing shareholders about the right they have to raise their proposals during the celebration of the Meeting according to the provisions of Article 182 of the Code of Commerce.	Yes	27/03/2015		Article 19 of the Corporate Bylaws, paragraph 4 of title 2 of the Code of Good Governance, and Article 5 of the Operating Regulations of the General Shareholders' Meeting include the provisions of measure 10.8. There were no requests from shareholders at the 2022 Shareholders' Meeting to introduce new items on the agenda.
2022	10.9. In the event that the Board of Directors accepts the request, after the time for the shareholders to propose topics has elapsed, a complement to the call of the General Meeting of Shareholders will be published, at least fifteen (15) common days prior to the meeting.	Yes	27/03/2015		Article 19 of the Corporate Bylaws, paragraph 4 of title 2 of the Code of Good Governance, and Article 5 of the Operating Regulations of the General Shareholders' Meeting include the provisions of measure 10.9. There were no requests from shareholders at the 2022 Shareholders' Meeting to introduce new items on the agenda.
2022	10.10. In the same period referred to in Recommendation 10.7., shareholders may also fundamentally submit to new Agreement Proposals on issues already previously included in the Agenda. For these requests, the Board of Directors acts similarly to provisions of Recommendations 10.8 and 10.9.	Yes	27/03/2015		Article 19 of the Corporate Bylaws, paragraph 4 of title 2 of the Code of Good Governance, and Article 5 of the Operating Regulations of the General Shareholders' Meeting include the provisions of measure 10.10. There were no new proposals for resolutions on agenda items from shareholders at the 2022 Shareholders' Meeting.
2022	10.11. The Company is obliged to use electronic means of communication, mainly the corporate website with exclusive access to the shareholders, to hand over them these documents and the information associated with each of the points of the meeting's Agenda.	Yes	30/01/2015	11/02/2021	The documents and information related to each of the items on the agenda are available to shareholders and the general public at: www.isa.co , section ISA/General Shareholders' Meeting, as well as in the Corporate Reports tab of the same section. Similarly, information is made available to all shareholders and investors through the investor relations microsite. In said microsite, section ISA / Shareholder Service, there is an exclusive access channel for shareholders, who must enter their identification information to access the excerpt and tax certificate. Information about the Meeting: www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/ Corporate Governance Report: www.isa.co/es/grupo-isa/gobierno-corporativo/ Shareholder Service: www.isa.co/es/inversionistas/atencion-al-accionista/ Other channels are also used to share the agenda of the meeting, such as press releases published in advance in the main national newspapers.

2022	10.12. The Company's Bylaws recognize the shareholders the right to request information or clarifications in advance that they consider relevant, through traditional channels and/or, where appropriate, new technologies, or to formulate in writing the questions that they deem necessary in relation to the matters covered by the Agenda, the documentation received, or the public information provided by the Company. Depending on the term selected by the Company to call the General Meeting of Shareholders, the Company determines the period within which shareholders may exercise this right.	Yes	27/03/2015		Article 14 of the Corporate Bylaws and paragraph 3 of Title 2 of the Corporate Governance Code establish the provisions of measure 10.12. Shareholder requests are reported in the Shareholders' Meeting chapter of the Corporate Governance Report available on the website at: https://www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/
2022	10.13. Society has foreseen that the requested information may be refused if, in accordance with the internal procedures, it may be qualified as: i) unreasonable; (ii) irrelevant to know the course or the company's interests; (iii) confidential, which will include privileged information in the field of market values, industrial secrets, transactions in progress whose good purpose for the company substantially depend on the secret of their negotiation; and (iv) others whose disclosure would imminently endanger and put at serious risk their competitiveness.	Yes	27/03/2015		Article 14 of the Corporate Bylaws and paragraph 3 of title 2 of the Code of Good Governance set forth the provisions of measure 10.13. All information related to the Shareholders' Meeting is published on the website and on the Financial Superintendence's relevant information system.
2022	10.14. When the answer provided to a shareholder can put him in advantage, the Company guarantees concurrently access to such response to other shareholders, in accordance with the mechanisms established for that purpose, and under the same conditions.	Yes	27/03/2015		Article 14 of the Corporate Bylaws and paragraph 3 of title 2 of the Code of Good Governance set forth the provisions of measure 10.14. All information related to the Shareholders' Meeting is published on the website and on the Financial Superintendence's relevant information system.
2022	11.1. Without prejudice to the limits provided in Article 185 of the Code of Commerce, the External Circular Letter 24 of 2010 and the rules that modify, add, or replace it, the Company does not limit the right of shareholders to be represented at the General Meeting of Shareholders, and may delegate its vote to anyone, whether shareholders or not.	Yes	27/03/2015		Article 14 of the Corporate Bylaws and Article 8 of the Operating Regulations of the General Shareholders' Meeting and paragraph 1 of title 1 of the Code of Good Governance establish the right of shareholders to be represented without requiring that the vote should be delegated to another shareholder or person with particular qualifications. Information related to the proxies is posted on ISA's website, in the Shareholders' Meeting section, at: https://www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/
2022	11.2. The company minimizes the use of delegations of blank vote, without voting instructions, actively promoting the use of a standard model of letter of representation which the society itself extends to the shareholders, or publishes on its website. The model includes the points of the Agenda and the corresponding Agreement Proposals defined according to the procedure previously established and that will be subject to the consideration of shareholders, so the shareholder (if he/she deems appropriate) indicates the reason of his/her vote to his/her representative.	Yes	25/09/2015		Article 8 of the Operating Regulations of the General Shareholders' Meeting establishes that a model proxy that can be used by shareholders for the meetings will be published on the website. Several models of proxy (natural person and legal person) are available on the corporate website, section ISA Group/ General Shareholders' Meeting/ Download Center. They are updated with the Agenda of each meeting and the Agreement proposals, in a clear and detailed manner.

2022	12.1. With the aim of revitalizing the role of the General Meeting in the formation of the corporate will, and make it a much more participatory body, the Regulation of the Company's Meeting requires that the members of the Board of Directors and, especially, the Committee Presidents of the Board of Directors, as well as the Company's President, attend to the Meeting to respond to the shareholders's concerns.	Yes	29/01/2016		Paragraph 7 of title 2 of ISA's Code of Good Governance establishes that members of the Board of Directors and the CEO shall attend the Meeting in order to respond to shareholder concerns. In 2022, the General Shareholders' Meeting was held in person in Plaza Mayor and was attended by the members of the Board of Directors.
2022	13.1. Bylaws expressly indicate functions that may not be object of delegation to Senior Management, including those set out in Recommendation 13.1.	Yes	27/03/2015		Article 34 of the Corporate Bylaws establishes the duties of the Company's Board of Directors. Such duties shall not be delegated, including those set out in measure 13.1.
2022	13.2. Without prejudice to the autonomy of the governing bodies of the Subordinate Companies, when the company acts as a parent company of a Conglomerate or, these functions of the Board of Directors have a group approach and are developed through policies, guidelines or requests for information respecting the balance between the interests of the parent company and the subordinate, and the Conglomerate.	Yes	27/03/2015	25/03/2022	Article 34 of the Corporate Bylaws, paragraphs 1 and 2, establishes that the Board of Directors has the following duties: 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 capacity to influence management decisions, contributing to their integration into the group's governance model and business plan. 2) Define ISA's and its companies' structure and relationship model, within the framework of the Group's governance model. These functions were modified in the Bylaws reform approved by the General Shareholders' Meeting in 2022, as a consequence of ECOPETROL's purchase of 51.4% of ISA and its entry into the Group.
2022	14.1. The Board of Directors has approved the internal regulation governing its organization and operation, as well as the roles and responsibilities of its members, the President and the Secretary of the Board of Directors, and their duties and rights. This internal regulation is distributed among shareholders, and it has a binding nature on the members of the Board of Directors.	Yes	29/05/2009	25/11/2016	The Board of Directors of ISA, by means of Agreement 105, approved its Operating Regulations. These Operating Regulations are published on the corporate website: www.isa.co , section ISA Group / Corporate Governance / Board of Directors / Board of Directors Operating Agreement. See: https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2021/04/Documento-Consulta_Acuerdo_105_Reglamento_de_funcionamiento_de_la_junta_directiva_ISA.pdf
2022	15.1. The Company has statutory chosen not to appoint Alternate Members of the Board of Directors.	Yes	27/03/2015		Article 27 of ISA's Corporate Bylaws establishes that the Company's Board of Directors of the Company shall be composed of nine (9) members, without alternates. The Corporate Bylaws are available at: https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2022/05/Escritura-1400-REFORMA-PARCIAL-ESTATUTOS-2022.pdf
2022	16.1. Based on the premise that once elected all members of the Board of Directors acting on behalf of the Company, in an exercise of maximum transparency, the Company identifies the origin of the various members of the Board of Directors according to the scheme defined in the Recommendation 16.1.	Yes	30/01/2010		Paragraph 2 of title 3 of ISA's Code of Good Governance establishes the procedure to form the Board of Directors, which establishes that no employee of the Company may be a member of the Board of Directors. Therefore, the Company has no Executive Members in the Board of Directors, and a procedure for the appointment of such members is established. Likewise, in the corporate website www.isa.co , section ISA Group / Corporate Governance / Board of Directors, the names of all the members of the Board, specifying their origin, can be found.

2022	16.2. The Company has a procedure articulated through the Appointments and Remunerations Committee or another one that meets its functions, which allows the Board of Directors, through its own dynamics and the conclusions of the annual assessments, to achieve the objectives set out in the Recommendation 16.2.	Yes	27/03/2015	30/04/2020	Paragraph 2 of Title 3 of ISA's Code of Good Governance establishes the procedure for the conformation of ISA's Board of Directors, which is in charge of the Corporate Governance, Sustainability, Technology and Innovation Committee, which fulfills the functions established in this measure for the Appointments and Remuneration Committee. This committee has among its functions (Agreement 129): to propose the succession policy for the Board of Directors that will be approved at the Meeting, to evaluate the suitability of candidates for Board members, as well as to inform the Board of Directors of those cases in which a Board member may affect the proper functioning of the Board or the reputation of the Company. As proof of the application of measure 16.2, information about the Board of Directors' assessment processes, as well as a summary of the results, can be found in the corporate governance report for 2022, which is available on the website: www.isa.co , section ISA / Integrated Management Report 2022.
2022	16.3. The professional profiles identified as necessary are reported by the Board of Directors to the shareholders, so that different actors, mainly controlling and significant shareholders, families, groups of shareholders, and institutional shareholders (if they exist), and the Board of Directors itself, be able to identify the most suitable candidates.	Yes	27/03/2015	25/03/2022	The Board of Directors Succession Policy approved by the General Shareholders' Meeting describes the knowledge and experience that the members of the Board of Directors of ISA should have. In addition, a reasonable balance and diversity must be considered for the nomination of candidates to the Board. This policy is available at: www.isa.co , section ISA / Corporate Governance / Board of Directors. See: https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2022/05/Escritura-1400-REFORMA-PARCIAL-ESTATUTOS-2022.pdf https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2021/06/Sucesion-de-la-Junta-Directiva-1.pdf . Likewise, in the Bylaws reform approved at the 2022 Shareholders' Meeting, bylaw requirements for board members were added in Article 27, paragraph 5, including education and professional experience, in order to guarantee their suitability in the election of board members.
2022	16.4. The Company considers that the evaluation of shareholders' curricula is an insufficient resource to determine the eligibility of candidates, so it has an internal procedure to assess the incompatibilities and disabilities of legal nature and the suitability of the candidate to the needs of the Board of Directors, through the evaluation of a set of criteria that must meet the functional and personal profiles of the candidates, and the verification of the fulfilment of objective requirements to be member of the Board of Directors and others additional to be an Independent Member.	Yes	27/03/2015	30/04/2020	Pursuant to the provisions of paragraph 2 of title 3 of ISA's Code of Good Governance and Agreement 129 of 2022 of the Board of Directors, which establishes the Operating Regulations of the Corporate Governance, Sustainability, and Technology, and Innovation Committee, there is a procedure whereby this Committee assesses the suitability of candidates to the Board of Directors proposed by the shareholders, based on the Board of Directors Succession Policy. This Committee verifies that the proposed members: (i) are not in a situation of inability, incompatibility, or prohibition to occupy the position, (ii) do not negatively affects the functioning of the Board of Directors or the reputation of the Company, (iii) are not in a permanent conflict of interest; (iv) are independent candidates, proposed as such. The Code of Good Governance, the Succession Policy and Agreement 129 are published on the corporate website www.isa.co , section ISA/ Corporate Governance/ Board of Directors Policies and Board of Directors Agreements, respectively. https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2021/06/Sucesion-de-la-Junta-Directiva-1.pdf . Prior to this verification in the Committee, board candidates must fill out a candidate application form in

2022	<p>16.5. In addition to independence requirements provided for in Law 964 of 2005, the Company has voluntarily adopted a more rigorous definition of independence established in such Act. This definition has been adopted as a frame of reference through its regulation of Board of Directors, and includes, among other requirements that should be evaluated, relationships or links of any kind of the candidate to independent member with significant or controlling shareholders and their related parties, national and foreign, and requires a double Declaration of independence: (i) of the candidate before the company, its shareholders and Senior Management's members, instrumented through its Acceptance Letter and, (ii) the Board of Directors with respect to the independence of the candidate.</p>	Yes	23/03/2018		<p>Article 27 of ISA's Corporate Bylaws includes the legal criteria of independence established in Law 964 of 2005 and contains additional criteria: the category of close relatives was included in each independence criterion; also, a new paragraph was incorporated regarding situations that may arise with the statutory auditors. These criteria tighten the requirements to be considered as an independent member. Similarly, article 6 of the Operating Regulations of the Board of Directors establishes that "The candidates to be part of the list or lists of members of the Board must agree in writing to such nomination, stating that they meet the requirements to be a member of the Board, that they are not subject to any cause of inability or incompatibility, and that they have no legal impediment to be a member of the Board. If their nomination is made as an independent member, they must also state that they comply with the independence requirements pursuant to paragraph 2 of article 44 of Law 964 of 2005 or the standards that modify, complement or replace it. Similarly, the Board of Directors makes a declaration of independence of the candidate nominated as independent." These statements are part of the candidate form mentioned in the response to measure 16.4, and the Corporate Governance Report of the Meeting reports on this action</p>
2022	<p>16.6. The Company, through its internal regulations, considers that the Board of Directors, through its President and with the support of the Appointments and Remuneration Committee or who fulfills its functions, is the most appropriate body to centralize and coordinate the incorporation process of Board of Directors (prior to the General Meeting). In this way, shareholders who, based on their stock ownership, aspire to be part of the Board of Directors, may meet the needs of the Board of Directors and raise their aspirations, negotiate the stock balances and the distribution between the various categories of members, present their candidates and accept that the adequacy of their candidates is evaluated by the Appointments and Remunerations Committee before voting in the General Meeting of Shareholders.</p>	Yes	31/07/2015	30/04/2020	<p>Pursuant to the provisions of paragraph 4 of title 2 and paragraph 2 of title 3 of ISA's Code of Good Governance, Article 4 of the Operating Regulations of the Board of Directors contained in Agreement 105 of this body, and according to the functions of the Corporate Governance, Sustainability, Technology, and Risk Committee approved by Agreement 129 of the Board of Directors, through its Chairman and this Committee, everything related to the formation of the Board of Directors is coordinated prior to the General Shareholders' Meeting. In this sense, shareholders may submit agreement proposals regarding the issues included in the Agenda. See: sasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2022/05/Acuerdo-129_ReglamentoComiteGobiernoCorporativoSostenibilidadTecnologiaeInnovacion.pdf</p>
2022	<p>16.7. The Regulation of the Board of Directors provides that the suitability of the candidates is an activity whose execution is prior to the implementation of the General Meeting of Shareholders, so that shareholders have enough information (personal qualities, suitability, career, experience, integrity, etc.) about the proposed candidates to integrate it in advance for following its adequate evaluation.</p>	Yes	31/07/2015		<p>Agreement 105 of 2016 of the Board of Directors contains the Operating Regulations of the Board of Directors, which Article 4 establishes the procedure for receiving the candidate's resumes, as well as the procedure for the Corporate Governance, Sustainability, Technology, and Innovation Committee to assess their suitability prior to the General Shareholders' Meeting, where the voting process will be conducted and the Board members will be elected. The assessment of candidates is carried out by the Corporate Governance, Sustainability, Technology, and Innovation Committee in accordance with the Succession Policy approved by the General Shareholders' Meeting. See: https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2021/04/Documento-Consulta_Acuerdo_105_Reglamento_de_funcionamiento_de_la_junta_directiva_ISA.pdf, and sasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2022/05/Acuerdo-129_ReglamentoComiteGobiernoCorporativoSostenibilidadTecnologiaeInnovacion.pdf</p>

2022	17.1. The Regulation of the Board of Directors established that Independent and Proprietary Members are always a majority regarding the Executive Members, whose number, in the event of joining the Board of Directors, is the minimum necessary to meet the needs of information and coordination between the Board of Directors and Senior Management of the company.	Yes	27/03/2006		The Corporate Bylaws and the Board of Directors Regulations prohibit the Board of Directors from having executive members, as employees of the Company are prohibited from being members of the Board of Directors. All Senior Management members and legal representatives are ISA employees. In addition, the majority of the members of the Board of Directors of ISA are independent. According to the Bylaws, there must be at least 5 independent members and, actually, our standard is even higher, as there are 7 independent members out of a total of 9 members. The structure of the Board of Directors can be found at: https://www.isa.co/es/grupo-isa/junta-directiva/
2022	17.2. From the minimum percentage of twenty-five percent (25%) of Independent Members set out in Law 964 of 2005, the Company analyzes and voluntarily adjusts upward the number of Independent Members, considering, among others, that the number of independent members is related to the Floating Capital.	Yes	13/07/2015	23/03/2018	In accordance with Article 27 of ISA's Corporate Bylaws "The General Shareholders' Meeting, as part of the Board of Directors, will elect at least five (5) independent members." This minimum number of independent members established in the Bylaws and the current structure of ISA's Board of Directors exceeds the minimum established in Law 964 of 2005 as the Board is made up of 9 principal members, of which actually 7 are independent members, as can be verified on the corporate website: www.isa.co , section ISA / Corporate Governance / Board of Directors. https://www.isa.co/es/grupo-isa/junta-directiva/
2022	18.1. The functions of the Board of Directors' President are indicated in the Bylaw and its main responsibilities are those established in Recommendation 18.1	Yes	27/03/2015		The functions of the Chairman of ISA's Board of Directors are indicated in Article 28 of the Corporate Bylaws, within which functions included in recommendation 18.1 are adopted. See: https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2022/05/Escritura-1400-REFORMA-PARCIAL-ESTATUTOS-2022.pdf
2022	18.2. The Company's internal regulations provide the possibility that the Board of Directors's President may receive a differentiated treatment with respect to other members both in his/her obligations and remuneration, as a result of the extent of his/her specific functions and greater dedication.	Yes	26/03/2021		The Corporate Bylaws (Article 28) and the Regulations of the Board of Directors of ISA (Article 22) assign special duties to the Chairman of the Board of Directors. Regarding the remuneration of the Chairman of the Board of Directors, the paragraph of Article 28 of the Bylaws establishes a special remuneration for this position due to the responsibility required, which was defined at the Ordinary General Shareholders' Meeting held on March 26, 2021, at 169 Tax Value Units (UVT). See: https://www.isa.co/es/grupo-isa/junta-directiva/ y https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2022/05/Escritura-1400-REFORMA-PARCIAL-ESTATUTOS-2022.pdf
2022	18.3. Bylaws include regulations for designating the Secretary of the Board of Directors as those provided in Recommendation 18.3.	NO			The Secretary of the Board of Directors is ISA's Chief Legal Officer. As well as other Senior Management's members, ISA's CEO appoints the Secretary, in accordance with the criteria approved by the Organizational Talent Committee.
2022	18.4 The Regulation of the Board of Directors establishes the functions of the Secretary, including those listed in Recommendation 18.4.	Yes	27/03/2015		Article 23 of Agreement 105 which contains the Operating Regulations of ISA's Board of Directors establishes the functions of the Secretary, which include all those listed in recommendation 18.4 of the Country Code. The Corporate Bylaws also include the Secretary's functions in Article 28. Both documents are available at: www.isa.co , section Corporate Governance. See: https://www.isa.co/es/grupo-isa/gobierno-corporativo/
2022	18.5. The Board of Directors has formed an Appointments and Remunerations Committee.	Yes	31/07/2015	30/04/2020	The Board of Directors formed the Organizational Talent Committee, which performs the functions of the Appointments and Remunerations Committee referred in the Country Code. This Committee is regulated by Agreement 125 of June 25, 2021. This Agreement is published on the corporate website: www.isa.co , section ISA / Corporate Governance / Board of Directors / Download Center. Likewise, the Corporate Governance Report presented to the General Shareholders' Meeting includes information on the main issues dealt with by the Committee during the period.

2022	18.6. The Board of Directors has formed a Risk Committee.	Yes	31/07/2015	30/04/2020	Seeking efficiency and effectiveness in the decision making process of the Board of Directors' committees, the functions of the former Corporate Governance, Sustainability and Risk Committee and the Audit Committee were reviewed, and it was decided to transfer risk issues to the Audit Committee. This is because this committee would have more available time and, therefore, greater depth for the analysis of risks. Also, there is a convergence with the topics discussed in the Audit Committee. These amendments were made effective through Agreements 128 and 129 dated April 26, 2022, which are available at: https://www.isa.co/es/grupo-isa/gobierno-corporativo/
2022	18.7 The Board of Directors has formed a Corporate Governance Committee.	Yes	30/04/2004	30/04/2020	The Board of Directors relies on the Corporate Governance, Sustainability, Technology, and Innovation Committee, which performs the functions of the Corporate Governance Committee mentioned in the Country Code. This Committee is regulated by Agreement 129 of 2022. This Agreement is published on the corporate website: www.isa.co , section ISA / Corporate Governance / Board of Directors. See: https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2022/05/Auerdo-129_ReglamentoComiteGobiernoCorporativoSostenibilidadTecnologiaeInnovacion.pdf
2022	18.8. If the Company has considered that is not necessary to constitute the totality of these Committees, its functions have been distributed between those existing or have been assumed by the Board of Directors in a plenary session.	Yes	31/07/2015	30/04/2020	ISA relies on the Organizational Talent Committee, the Corporate Governance, Sustainability, Technology, and Innovation Committee and the Audit and Risk Committee, through which the Risk and Corporate Governance functions are channeled. On the other hand, the paragraph of Article 3 of Agreement 129 of the Board of Directors, which regulates ISA's Corporate Governance, Sustainability, Technology, and Innovation Committee, provides this Committee with a general clause of competence so that it knows about any matter not specifically assigned to a Committee of the Board of Directors or to an occasional Committee created for a specific matter.
2022	18.9. Each of the Board of Directors' Committees has an Internal Regulation that regulates the details of its formation, subjects, functions that must be addressed by the Committee, and its operation, paying special attention to the communication channels between the Committees and the Board of Directors and, in the case of Conglomerates, to the relationship and coordination mechanisms between the Board of Directors' Committees of the Parent Company and the Subordinated Companies, if they exist.	Yes	30/09/2005	30/04/2020	ISA's Board of Directors has four committees: the Audit and Risk Committee, the Business Committee, the Corporate Governance, Sustainability, Technology, and Innovation Committee, and the Organizational Talent Committee. Each of these committees has its own internal regulations, which regulate matters such as functions, structure, duties and responsibilities, conflicts of interest, among others. These agreements are available on the corporate governance section of the website: https://www.isa.co/es/grupo-isa/junta-directiva/
2022	18.10 The Committees of the Board of Directors are made up exclusively by Independent or Proprietary Members, with a minimum of three (3) members, and chaired by an Independent Member. In the event of the Appointments and Remunerations Committee, Independent Members are always a majority.	Yes	31/07/2015	30/04/2020	ISA's Board of Directors (and therefore Committees) does not have Executive Members, as the Corporate Bylaws prohibit company employees from being members of the Board of Directors. Therefore, the four existing Board Committees (Corporate Governance, Sustainability and IT; Organizational Talent; Audit; and Risk and Business) are composed exclusively of equity or independent members. All Board Committees are chaired by an independent member, and independent members are majority.

2022	18.11 The Committees of the Board of Directors may obtain temporary or permanent support from members of Senior Management with experience on the matters of their competence and/or external experts.	Yes	27/03/2015		The Board of Directors and Board Committees may be supported by Senior Management or external consultants. The Corporate Bylaws establish the right of the members of the Board of Directors to be supported by experts. Agreement 105 of operation of the Board of Directors of ISA also establishes this right. Agreement 105 is available at: https://www.isa.co/es/grupo-isa/junta-directiva/ and the Corporate Bylaws are available at: https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2022/05/Escritura-1400-REFORMA-PARCIAL-ESTATUTOS-2022.pdf
2022	18.12. For the integration of its Committees, the Board of Directors considers profiles, knowledge, and professional experience of members in connection with the matter subject to the Committee.	Yes	29/05/2009	31/07/2015	Pursuant to the provisions of paragraph 8 of title 3 of the Code of Good Governance, members of the Committees are elected based on their profiles and knowledge required to ensure that the Committee's purposes are reached. Likewise, Article 35 of Agreement 105 on the operation of ISA's Board of Directors establishes the manner in which the different Board Committees shall be formed. It is provided therein that the selection of the members of each Committee must be based on their education and experience, as well as the purposes pursued by each Committee. It is noteworthy that the Board of Directors' Committees are integrated by the same Board members, who comply with the professional competence, suitability and moral solvency criteria pursuant to Article 27 of ISA's Corporate Bylaws and the Board of Directors Succession Policy. To learn more about the structure of the board committees, please refer to the Corporate Governance Report and the Board section of the corporate website. See: https://www.isa.co/es/grupo-isa/gobierno-corporativo/
2022	18.13. The minutes arises from the Committees' meetings. A minutes copy is handed over to all the members of the Company's Board of Directors. If Committees have powers delegated for decision-making, the minutes are adjusted according to the provisions of Articles 189 and 431 of the Code of Commerce.	Yes	29/05/2009	31/07/2015	Agreement 105 (Article 37) of operation of ISA's Board of Directors stipulates that Committees will prepare minutes of their meetings pursuant to the Code of Commerce. The Secretaries of the respective Committees will be responsible for their control and confidentiality. At each Board meeting, the activities of the Committees related to what was discussed at the meetings and recorded in the minutes are reported.
2022	18.14. Except that the legal or regulatory applicable framework requires its constitution, in the case of conglomerates, the internal regulation provides that the Board of Directors of Subordinated Companies may opt not to constitute specific Committees for the treatment of certain matters, and be these tasks assumed by the Board Directors' Committees of the Parent Company, without implying the parent company has being transferred responsibility upon the Board of Directors of subordinated companies.	Yes	31/07/2015		In this regard, we inform that ISA's Board Committees have assigned functions that cover all the companies of ISA, which seek the consolidation of the unity of purpose and direction of the corporate group through their policies and guidelines. However, the Board of Directors of each company of the group, where executives of ISA participate, may choose to create board committees after analyzing the need and value of their existence, pursuant to subparagraph i) of Article 3 of Agreement 110 of 2017. The participation of ISA executives in the Boards of its companies ensures that this analysis is carried out articulately and consistently with the guidelines of ISA's Board of Directors and its committees.
2022	18.15. The Audit's Committee main task is to assist the Board of Directors in its supervision function by evaluating the accounting procedures, the relation with the Fiscal Auditor and, in general, the revision of the Company's Control System of the company, including the risk management system audit implemented by the Company.	Yes	30/09/2005	31/07/2015	The Audit Committee met 13 times during 2022. There, all internal audit issues based on risk exposure levels, internal accounting control, External Auditor (Statutory Auditor) and the functioning and strengthening of internal control were discussed. For more detailed information on the topics discussed and the sessions, please refer to the Corporate Governance Report for the 2022 period. See: https://www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/ http://www.isa.co/es/sala-de-prensa/Documents/nuestra-compania/politicas/PoliticaRevisoriaFiscal.pdf https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2022/05/Acuendo-128_Reglamento_Funcionamiento_Comite_Auditoriy-Riesgos.pdf

2022	18.16. The members of the Audit Committee have accounting and financial knowledge, and that related to other matters, allowing them to strictly take decisions on essential topics of the Committee, and with sufficient level to understand its scope and complexity.	Yes	29/05/2009		<p>The Audit Committee is composed of five members, four of them independent, recognized for their experience in the different fields of economics, finance, administration, knowledge of the electricity sector and regulation. Their resumes are published on the organization's website. In this sense, we comply with paragraph 8 of title 3 of the Code of Good Governance. The members of the Committee are elected based on their profiles and knowledge required to fulfill the functions of the Audit Committee.</p> <ul style="list-style-type: none"> •Rutty Paola: Economist and lawyer, more than 15 years of experience in the public and mining and energy sectors. She has served as Vice Minister of Energy (2016-2017) and Superintendent of Public Utilities (2018) •Jesús Aristizábal: Civil engineer with more than 20 years of experience in the energy and gas sector, serving in management positions in companies in the electricity sector for more than 20 years •Camilo Zea Gomez: Economist with more than 23 years of experience in finance, risk management, structured finance, application of technology in financial services (Fintech), financial regulation •Andrés Feline Meija: Entrepreneur and
2022	18.17. At the request of the Meeting's President, the President of the Audit Committee reports to the General Meeting of Shareholders on specific aspects of the activities carried out by the Committee, such as for example, the analysis of the scope and content Fiscal Auditor's Report.	Yes	31/07/2015		<p>The results of the operation of the organization's internal control are presented to the Corporate Audit Committee. These results are incorporated in the Annual Management Report presented to the General Shareholders' Meeting in its CORPORATE GOVERNANCE ANNEX.</p> <p>The Corporate Governance report presented to the General Shareholders' Meeting includes an opinion on the operation of the Internal Control system, which is available at: www.isa.co / ISA / Corporate Governance / Shareholders' Meeting - Item 4 of the agenda Internal Control Bodies. See: https://www.isa.co/es/grupo-isa/gobierno-corporativo/</p>
2022	18.18. The Internal Regulation of the Audit Committee attributes it functions provided in Recommendation 18.18.	Yes	31/07/2015		<p>The internal regulations of the Audit Committee were updated to include the risk functions; it is now called the Audit and Risk Committee. Its functions include those indicated in recommendation 18.18 (Internal Regulations of the Committee). Resolution 128 is published on the corporate website www.isa.co. https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2022/05/Auerdo-128_Reglamento_Funcionamiento_Comite_Auditoriy-Riesgos.pdf</p>
2022	18.19. The main objective of the Appointments and Remunerations Committee is to support the Board of Directors in the exercise of its functions of decision-making or advisory nature associated with matters of appointments and remuneration of the members of the Board of Directors and Senior Management, and to monitor adherence to Corporate Governance regulations, periodically reviewing its compliance, Recommendations and principles (in those cases when this function is not expressly attributed to another Company's Committee).	Yes	31/07/2015	30/04/2020	<p>The Organizational Talent Committee is regulated by Agreement 125 of June 25, 2021 of ISA's Board of Directors, which performs the functions of the Appointments and Remunerations Committee referred to in the Country Code and those listed in measure 18.19. The regulations are available at: https://www.isa.co/es/grupo-isa/junta-directiva/</p>

2022	18.20. Some members of the Appointments and Remunerations Committee have expertise in strategy, human resources (recruitment and selection, hiring, training, administration or staff management), wage policy and related subjects, with a sufficient level to understand the scope and the complexity these subjects represent to the company.	Yes	30/09/2005	30/04/2020	Pursuant to the provisions of paragraph 8 of title 3 of the Code of Good Governance, the members of the Committees are elected according to their profile and knowledge associated with the subjects under the responsibility of this Committee and as per the Organizational Talent Committee purposes, including those listed in the measure. The skill matrix, experiences, and resumes of the Board's members can be found at: www.isa.co , section ISA Group / Corporate Governance / Board of Directors. See: https://www.isa.co/es/grupo-isa/gobierno-corporativo/
2022	18.21. At the request of the Meeting's President, the President of the Appointments and Remunerations Committee may report to the General Meeting of Shareholders on specific aspects of the work executed by the Committee, such as for example the monitoring of remuneration policies of the Board of Directors and Senior Management.	Yes	31/07/2015	30/04/2020	Pursuant to Article 34, paragraph 22 of the Company's Bylaws, the Board of Directors is responsible for approving the Annual Corporate Governance Report, which includes a report from each of the board committees. It is read by the Chairman of the Board of Directors at the General Shareholders Meeting and is part of the Integrated Management Report that is published on the corporate website www.isa.co , section ISA / Corporate Governance / Download Center. See: https://www.isa.co/es/grupo-isa/gobierno-corporativo/
2022	18.22. The Internal Regulation of the Appointments and Remuneration Committee attributes it the functions provided in Recommendation 18.22.	Yes	31/07/2015	30/04/2020	ISA has an Organizational Talent Committee, which performs the functions of the Appointments and Remunerations Committee, regulated by Agreement 125 of June 25, 2021 of ISA's Board of Directors, and those listed in measure 18.22. This Agreement is published on the corporate website: www.isa.co , section ISA / Corporate Governance / Download Center.
2022	18.23. The main objective of the Risk Committee is to assist the Board of Directors in fulfilling its responsibilities of supervision in relation to risk management.	Yes	31/07/2015	30/04/2020	The Audit and Risk Committee, which is regulated by Agreement 128 of April 26, 2022, performs the functions of the Risk Committee referred to in the Country Code. One of the duties of this Committee is to review and evaluate the integrity and suitability of the comprehensive risk management model and its systematic application. This agreement is published on the corporate website www.isa.co / ISA / Corporate Governance / Download Center / Audit and Risk Committee Operating Regulations. This Agreement is published on the corporate website: www.isa.co , section ISA Group / Board of Directors / Board of Directors Agreements. https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2022/05/Acuerdo-128_Reglamento_Funcionamiento_Comite_Auditoriy-Riesgos.pdf
2022	18.24. At the request of the Meeting's President, the Risk Committee's President may report to the General Meeting of Shareholders on specific aspects of the activities conducted by the Committee.	Yes	31/07/2015	30/04/2020	The Audit and Risk Committee, which is regulated by Agreement 128 of April 26, 2022, reports to the General Shareholders' Meeting on its actions and deals with the issues relevant to it raised by shareholders. At the Ordinary General Shareholders' Meeting held in 2022, no requests were presented by the Chairman of the Meeting in accordance with the measure; however, the Chairman of the Board of Directors presented a report on the functioning of the Board of Directors, which included the operation of the Audit and Risk Committee. This agreement is published on the corporate website www.isa.co , section ISA / Corporate Governance / Board of Directors / Board of Directors Agreements; and section ISA / Corporate Governance / Shareholders' Meeting / Corporate Governance Report. https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2022/05/Acuerdo-128_Reglamento_Funcionamiento_Comite_Auditoriy-Riesgos.pdf

2022	18.25. The Internal Regulation of the Risk Committee that attributes it the functions set out in section 18.25., with the adjustments that are necessary to distinguish between companies that belong to the financial sector or to the actual sector of the economy, without prejudice to the functions provided to this Committee by the current standards.	Yes	31/07/2015	30/04/2020	ISA has an Audit and Risk Committee, which is regulated by Agreement 128 of April 26, 2022, which performs the functions established in measure 18.25 of the Country Code, according to the nature of ISA and the activities it carries out. This Agreement is published on the corporate website: www.isa.co , section ISA Group / Corporate Governance / Board of Directors / Board of Directors Agreements.
2022	18.26. The main task of the Corporate Governance Committee is to support the Board of Directors when making proposals and supervising Corporate Governance actions adopted by the Company.	Yes	31/07/2015		As established in Agreement 129 of April 26, 2022, the Corporate Governance, Sustainability, Technology, and Innovation Committee's functions include the formulation of proposals and actions for the implementation of better Corporate Governance practices, as well as ensuring compliance with the Good Governance Code and other Codes of Conduct adopted by the Company. This Agreement is published on the corporate website: www.isa.co , section ISA / Corporate Governance / Download Center.
2022	18.27. The Internal Regulation of the Audit Committee attributes it the functions provided in Recommendation 18.27.	Yes	31/07/2015		Agreement 129 of April 26, 2022 of ISA's Board of Directors regulates the Corporate Governance, Sustainability, Technology, and Innovation Committee, which has among its functions those established in measure 18.27. This Agreement is published on the corporate website: www.isa.co , section ISA / Corporate Governance / Download Center.
2022	19.1. The President of the Board of Directors with the support of the Secretary and the President of the Company will prepare a work plan of the Board of Directors for the evaluated period, which will serve as a tool that makes it easy to determine the reasonable number of regular meetings per year and their estimated duration.	Yes	27/03/2015		Agreement 105 of 2016, which regulates the operations of ISA's Board of Directors, establishes that the Chairman of the Board shall present an annual work plan to coordinate and plan the Board's operation. The Agreement sets out the tools for adequate planning and development of the Board of Directors' meetings. This annual work plan is reflected in the annual agenda approved by the Board of Directors during the first half of each year.
2022	19.2. Except entities subjected to surveillance and that due to their regime are obliged to at least one (1) meeting per month, the Board of Directors of the Company executes between eight (8) and twelve (12) ordinary meetings per year.	Yes	29/05/2009	31/07/2015	In accordance with Article 30 of the Bylaws and Article 15 of Agreement 105 of operation of ISA's Board of Directors, the latter meets at least once a month. In other words, it meets regularly at least 12 times per year. The Corporate Governance Report attached to the Integrated Management Report presented at the Ordinary General Shareholders' Meeting shows the number of meetings scheduled for 2021 and attendance by members. See www.isa.co , section ISA / Corporate Governance / General Shareholders' Meeting / Item 4 of the Agenda.
2022	19.3. One (1) or two (2) annual meetings of the Board of Directors clearly focus on the definition and monitoring of the Company's strategy.	Yes	30/01/2012	17/01/2022	The Board of Directors holds at least two meetings per year focused on the review and follow-up of the ISA 2030 Strategy, through the Balanced Scorecard, which expresses the short-term goals, based on the expected long-term contributions. In 2022, the Board of Directors was in charge of the following: * Results Q4 and annual results 2021: February 2022 * Approval of the Balanced Scorecard for 2022: January 2022 * Follow-up on the Balanced Scorecard for 2022: April, July, and October 2022 Type of Board of Directors: Ordinary In addition, two extraordinary meetings were held with the Board of Directors to organize strategic workshops for 2040. Extraordinary Meeting 1: September 2022 Extraordinary Meeting 2: November 2022

2022	19.4. The Board of Directors approves a specific schedule of ordinary sessions, notwithstanding (in a extraordinary nature) that it may meet as often as necessary.	Yes	29/05/2009	31/07/2015	In accordance with Agreement 105 of operation of ISA's Board of Directors, it approved (on April at the latest) the annual meeting schedule of the corresponding year. The agreement also provides for the possibility of extraordinary meetings of the Board of Directors, when they are summoned by the Company's CEO, the Statutory Auditor, two of its members, or summoned by itself. The corporate governance report attached to the Integrated Management Report that is presented at the Ordinary General Shareholders' Meeting, shows the number of meetings scheduled for 2022. See www.isa.co , section ISA / Corporate Governance / General Shareholders' Meeting / Item 4 of the Agenda.
2022	19.5. Together with the meeting call and, at least with five (5) days in advance, the documents or information associated with each Agenda item are delivered to the members of the Board of Directors, so that its members can participate actively and take decisions in a rational way.	Yes	31/07/2015		Agreement 105 of operation of ISA's Board of Directors regulates the summoning and provision of information to the Board, in accordance with the provisions of Recommendation 19.5. The information on each item on the agenda is made available to the Board Members at least five business days prior to the meeting date via a technological solution for the management of all the Group's Boards of Directors, which can be consulted from mobile devices and computers. Board members have easy, secure and timely access to this app from anywhere (only internet required), where they can consult the information of all meetings. The documents or information associated with each item of the Agenda for each Board of Directors' meeting are made available to the Board members five (5) days in advance through this app.
2022	19.6. The President of the Board of Directors assumes, with the assistance of the Secretary of the Board of Directors, the responsibility that the members receive in advance useful information, so the quality of documents submitted should be more important than their quantity (dashboard of the Board of Directors).	Yes	27/03/2015	31/07/2015	The Corporate Bylaws and Agreement 105 of operation of ISA's Board of Directors, available on the website www.isa.co , section ISA / Corporate Governance establish as responsibilities of the Chairman and the Secretary of the Board to deliver in a timely and adequate manner the information associated with the corresponding Board meeting. Likewise, the 2022 Corporate Governance Report presented to the Meeting explains in detail the operation of the Board in 2022. See the Board chapter of the report at: https://www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/
2022	19.7. The President of the Board of Directors (but not the ISA's CEO) is responsible for preparing the Agenda of the Board meetings. This Agenda is structured according to certain parameters that allow following a logical order for the presentation of the topics and debates.	Yes	27/03/2015	31/07/2015	Article 22 of the Corporate Bylaws and Agreement 105 of operation of the Board of Directors stipulates that the Chairman shall define the Agenda in coordination with the CEO, the Secretary, and other members of the Board.
2022	19.8. In the Annual Report of Corporate Governance and the Corporate website, the company publishes the attendance of members at meetings of the Board of Directors and their Committees.	Yes	30/03/2006		Pursuant to paragraph 15 of Article 28 of the Bylaws, the Chairman of the Board shall "present before the General Shareholders' Meeting, at each ordinary meeting, a report about the Board of Directors' operation, which will include the following aspects, among others: a) Effective meetings held and their periodicity; b) Attendance to the Board of Directors' meetings of each of its members; c) Main topics discussed at the Board's meetings; d) Conflicts of interest; e) Board of Directors Committees; f) Results of the self-evaluation executed by each of the Board of Directors' members or other evaluation mechanisms established by it. This information can be found in the Corporate Governance Report presented by the Chairman of the Board at the Shareholders' Meeting, and for 2022 this report is available on the website www.isa.co , section ISA / Corporate Governance / Shareholders' Meeting.

2022	19.9. Annually, the Board of Directors assesses the effectiveness of its work as a collegiate body, as well as that of its Committees and members individually considered, including peer evaluation, as well as the reasonableness of its internal regulations and the dedication and performance of its members, by proposing, if necessary, adequate modifications to its organization and functioning. In the case of Conglomerates, the Board of Directors of the parent company requires that the evaluation process is carried out also in the Board of Directors of the Subordinated Companies.	Yes	28/02/2004	27/03/2015	The Board of Directors carries out annual evaluation processes. Paragraph 2 of Article 27 of the Bylaws establishes that the members of the Board of Directors will self-evaluate according to the mechanisms defined by the Board of Directors itself, without prejudice to other evaluation mechanisms established by the Board. The Chairman of the Board of Directors shall inform the General Shareholders' Meeting the results of this evaluation. According to the provisions of paragraph 10 of Title 3 of the Code of Good Governance, to evaluate the Board of Directors in 2022, a self-evaluation mechanism was used. Also, the methodology of the Board as a governing body was evaluated by a third party (Governance Consultants). The Chairman of the Board of Directors reported the results of the evaluation at the General Shareholders' Meeting, which are also part of the Corporate Governance Report, available on the website www.isa.co , section ISA Group / Corporate Governance / Shareholders' Meeting / Item 4 of the agenda.
2022	19.10. The Board of Directors will alternate the technique of internal self-assessment with the external evaluation carried out by independent advisors.	Yes	28/02/2004	27/03/2015	The Board of Directors periodically alternates the self-evaluation with an external evaluation, which is provided for in paragraph 2 of Article 27 of the Corporate Bylaws and in the Operating Regulations of the Board of Directors. It also complies with the provisions of paragraph 10 of title 3 of the Code of Good Governance. For the period April 2022 - March 2023, the Company performed a qualitative self-assessment of the Board of Directors to measure its effectiveness as a governing body and a methodology assessment with a third party (Governance Consultants). The results are published in the Corporate Governance Report attached to the Integrated Management Report 2022, available on the website, section ISA / Corporate Governance / Shareholders' Meeting (https://www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/).
2022	20.1. The Regulation of the Board of Directors complements the provisions of the regulatory framework, in relation to the duties and rights of the members of the Board of Directors.	Yes	29/05/2009	31/07/2015	The Operating Regulations of the Board of Director provides for the specific obligations and rights of its members, complementing those established by law. Rights and obligations are those relevant to them as Managers and those provided for in the Corporate Bylaws. See Article 35 of the Company's Bylaws and Agreement 105. https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2022/05/Escritura-1400-REFORMA-PARCIAL-ESTATUTOS-2022.pdf
2022	20.2. The Regulation of the Board of Directors develops the Company's understanding respect to the duties of the Board members referred to in Recommendation 20.2.	Yes	29/05/2009	27/03/2015	Operating Regulation 105 of the Board of Directors refers to the Corporate Bylaws, in which the duties of the Board members, established in recommendation 20.2, are described. The Bylaws and the Board of Directors Operating Regulations are available on the website www.isa.co , section ISA / Corporate Governance / Download Center. https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2022/05/Escritura-1400-REFORMA-PARCIAL-ESTATUTOS-2022.pdf
2022	20.3. The Regulation of the Board of Directors develops the rights' content of the members of the Board of Directors referred to in Recommendation 20.3.	Yes	31/07/2015		Operating Regulation 105 of the Board of Directors, available on the website www.isa.co , section ISA / Corporate Governance, explains the content of the rights to information, to be assisted by experts, to receive adequate remuneration, and to receive induction and ongoing training. See: https://www.isa.co/es/grupo-isa/gobierno-corporativo/

2022	21.1. The company has a policy and a procedure defined and formalized in the internal regulation for the understanding, management, and resolution of conflict of interest, whether directly or indirectly through Related Parties, which can affect the members of the Board of Directors and other Managers.	Yes	27/03/2015	26/11/2015	ISA's Corporate Bylaws and Code of Good Governance define what is understood by conflict of interest and describes the general policy regarding conflicts of interest, which is applicable to employees, members of the Board of Directors and other administrators. The Board of Directors approved the special procedure for the management of conflicts of interest of administrators, which is published on the corporate website, ISA / Corporate Governance / Download Center. Likewise, the Corporate Governance Report presented at the Meeting discloses the conflicts of interest that arose during the period reported. See: https://www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/
2022	21.2. The procedure for the management of conflicts of interest distinguishes the nature of them, differentiating between sporadic or permanent conflict of interest. If the conflict of interest is sporadic, the applicable procedure indicates the rules and steps to follow, which should be relatively easy to manage and difficult to avoid for the affected party. In the case of permanent conflicts of interest, the procedure considers that if this situation affects the entire operations of the company, it should be understood as a cause of obligatory resignation by the affected party since it makes him/her unable to carry out the position.	Yes	27/03/2015	26/11/2015	The Board of Directors approved the procedure for the management of conflicts of interest of administrators, which describes the different types of conflict of interest, as per the provisions of measure 21.2. Likewise, the Corporate Governance Report presented at the Meeting discloses the conflicts of interest that arose during the period reported. See: https://www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/
2022	21.3. The members of the Board of Directors, Legal Representatives, members of Senior Management and other Managers of the company periodically report to the Board of Directors about the direct and indirect relations existing among themselves, or with other entities or structures belonging to the Conglomerate of which the issuer makes part, or with the issuer, suppliers, or with customers, or with any other Stakeholders from which situations of conflict of interest may arise or influence their opinion or vote, thus building a "map of Related-Parties" of Managers.	Yes	27/03/2015	26/11/2015	In accordance with the provisions of Article 44 of the Bylaws, Article 13 of the Operating Regulations of the Board of Directors, and the procedure for the management of conflicts of interest of administrators available on ISA's website (https://www.isa.co/es/grupo-isa/junta-directiva/), ISA's administrators have the duty to inform the Board of Directors of potential conflicts of interest arising from the relationships indicated in measure 21.3, immediately after the situation arises. Situations described in this measure constitute potential conflicts of interest, which must be disclosed and treated. Each year, the members of the Board of Directors fill out a conflict of interest identification form prior to their appointment as Board members. In addition, when they have doubts whether there is or not a potential conflict of interest, they must inform ISA's Chief Legal Office.
2022	21.4. The situations of relevant conflict of interest understood as those that would oblige the affected party to refrain from a meeting and/or voting, in which the members of the Board of Directors and other Managers participate, are included in the annual public information posted by the Company on its website.	Yes	30/03/2005		Administrators have the duty to inform the Board of Directors about the potential conflicts of interest derived from the relationships outlined in the measure, immediately after the situation arises. The situations described in this measure constitute potential conflicts of interest, which must be disclosed and processed in accordance with the provisions of the procedure for the management of conflicts of interest of administrators, available on ISA's website www.isa.co , section ISA / Corporate Governance / Download Center. https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2021/04/Documento-Consulta_Procedimiento_para_la_Gestion_Conflictos_de_Interes_Administradores_ISA.pdf
2022	21.5. For these purposes, the definition of the Related Parties implemented by the company is consistent with the International Accounting Standard N° 24 (IAS 24).	Yes	27/03/2015	26/11/2015	In the procedure for the management of conflicts of interest of administrators, the definitions of IAS 24 are applied.

2022	22.1. The company has a policy that defines the concrete procedure for the assessment, approval, and disclosure of transactions with Related Parties, including outstanding balances and relationships between them, except for those transactions that have a specific regulation.	Yes	15/11/2001	29/10/2020	To strengthen best practices, the Corporate Governance Committee of the Board of Directors approved the Corporate Guideline for commercial transactions with related parties, whereby the guidelines set forth in ISA's Code of Corporate Good Governance for carrying out this type of transaction were extended to all ISA companies. https://www.isa.co/es/grupo-isa/gobierno-corporativo/
2022	22.2. The Company's policy on transactions with related parties addresses the aspects covered by Recommendation 22.2.	Yes	29/10/2022		The Corporate Governance Committee of the Board of Directors approved the procedure for the identification, valuation, approval, disclosure, and follow-up of commercial transactions between ISA and its related parties. Following the Corporate Guideline on Commercial Transactions with Related Parties, all transactions must be carried out at market prices and conditions, respect the rights of all shareholders, especially minority shareholders, and not jeopardize the ability of the group companies to meet their obligations to third parties, among others. From this procedure, it should be noted that ISA's material transactions are previously assessed by the Audit Committee and their approval corresponds to the Board of Directors or the Shareholders' Meeting, according to the statutory powers of each body and the applicable law. Considering the composition of ISA's Board of Directors, made up of a majority of independent members (7 out of 9 members are independent), it was not considered necessary to establish a qualified majority. Non-recurring material transactions always must be assessed by an independent third party. The Audit Committee ensures that non-material transactions comply with the Corporate Guideline and procedure. https://www.isa.co/es/grupo-isa/gobierno-
2022	22.3. The policy provides that own and related recurrent transactions (in the regular course performed under contracts of adhesion), or general framework contracts (whose conditions are perfectly standardized, are applied on a massive scale, and are carried out at market prices, fixed with a general approach by the person who acts as a supplier of the corresponding good or service, and whose individual amount is not relevant for the company), do not require an express authorization by the Board of Directors.	Yes	29/01/2016	29/10/2020	The Corporate Governance, Sustainability, Technology, and Innovation Committee of the Board of Directors approved the procedure for the identification, valuation, approval, disclosure, and follow-up of commercial transactions between ISA and its related parties. In the procedure, transactions are classified as recurring or non-recurring, material or non-material, according to the particular characteristics of ISA's business, and approval instances are defined accordingly. Non-material recurring transactions require the approval of the Board of Directors. However, they must comply with the procedure defined for their adequate documentation, valuation, disclosure, and supervision. https://www.isa.co/es/grupo-isa/gobierno-corporativo/
2022	23.1. The Company has a policy of remuneration of the Board of Directors, approved by the General Meeting of Shareholders and reviewed each year, which identifies all the compensation components that can be effectively fulfilled. These components may be fixed or variable. They may include fixed fees for being a member of the Board of Directors, fees for attending the meetings of the Board of Directors and/or its Committees and other remunerations of any class earned in the course of the exercise, whatever the cause of them may be, in money or in kind, as well as the obligations undertaken by the Company in terms of pensions and payment of life insurance premiums, or other concepts, regarding both old and current members, as well as those insurance premiums for civil liability (D&O insurances) contracted by the company on behalf of Board members	Yes	27/03/2015		ISA has a Board of Directors Remuneration Policy approved by the General Shareholders' Meeting. This Policy establishes that the remuneration of the Board members shall be fixed and approved each year by the General Shareholders' Meeting. Likewise, all the remuneration components that can actually be paid, as well as the non-remuneration components, are clearly identified. In the General Shareholders' Meeting information published on the corporate website www.isa.co section ISA / Corporate Governance / General Shareholders' Meeting / Minutes Summary, the approval of the Board of Directors Remuneration Policy for 2022 can be observed. See point 14 at: https://www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/

2022	23.2. If the Company adopts remuneration systems by acknowledging a variable component linked to the good progress of the Company in the medium and long term, then the remuneration policy includes limits to the amount that the Board of Directors may distribute; and if the variable component is related to the benefits of the Company or other management indicators at the end of the evaluated period, then it must take into account the possible exceptions listed in the Fiscal Auditor's report and that could decrease the period results.	NO			ISA does not adopt remuneration systems such as those indicated in the measure for members of the Board of Directors. These members only receive fixed fees approved by the General Shareholders' Meeting, which are defined in accordance with the Board of Directors Remuneration Policy adopted by the Meeting.
2022	23.3. Proprietary and Independent Members of the Board of Directors are expressly excluded from compensation systems that incorporate options over shares or a variable remuneration related to the absolute change in the share price.	Yes	27/03/2015		ISA does not adopt remuneration systems such as those described in the recommendation. The Board of Directors Remuneration Policy establishes that remuneration will be the same for all members. In addition, other than fees for attending Board of Directors or Board Committee meetings, members do not receive any other type of individual or collective remuneration or compensation.
2022	23.4. For each evaluated period, within the framework of the remuneration policy, the General Meeting of Shareholders approves a maximum cost of the Board of Directors by all approved compensation components.	Yes	27/03/2015		The Board of Directors Remuneration Policy establishes that the remuneration of the Board members will be fixed and approved each year by the General Shareholders' Meeting. At the ordinary session, the Meeting approves the fees of the members of the Board of Directors in accordance with the parameters defined in the policy. In Minutes 114 of March 25, 2022 of the General Shareholders' Meeting, published on the corporate website www.isa.co, section ISA / Corporate Governance / General Shareholders' Meeting / Minutes Summary, the approval of the Board of Directors Remuneration Policy can be observed.
2022	23.5. The total cash cost of the Board of Directors during the evaluated period, which includes all compensation components met on behalf of the Board members, as well as reimbursement of expenses, is known to shareholders and published on the Company's website, with the level of disaggregation and detail approved by the Board.	Yes	27/03/2015		Information concerning the remuneration of the Board of Directors is informed to shareholders every year at the Ordinary General Shareholders' Meeting, which fixes and approves the remuneration of all members of the Board of Directors for the respective period in accordance with the Board of Directors Remuneration Policy adopted by the Meeting, which does not provide any type of reimbursement of costs. The remuneration of the Board members is published on the corporate website www.isa.co, section ISA / Corporate Governance / Board of Directors. In addition, this information can be found in the minutes of the General Shareholders' Meeting and in ISA's Integrated Management Report, which are also published on the Company's website.
2022	24.1. The Company's governance model provides an effective division between the Company's management or governance (represented by the Board of Directors) and the Ordinary Course of business (in charge of the Senior Management with the leadership of the Company's President).	Yes	18/03/2002	24/01/2022	The Corporate Bylaws establish the functions of the Board of Directors and those of the CEO. These bylaws provide for the effective separation between the Company's management or governance and the ordinary course of business. The operating agreements of ISA's board committees show the competencies that correspond to these committees and to the Board of Directors. Likewise, ISA and its companies' working model approved by the Board of Directors in 2019 is still in force, whereby the ISA-companies relationship scheme is revised, aligning the principles of Corporate Governance and Managerial Governance, and where the functions of ISA's senior management in relation to Managerial Governance were revised.
2022	24.2. In General, the policy of the Board of Directors consists of delegating the Ordinary Course of business in the Senior Management team, focusing its activity on the general functions of strategy, monitoring, governance, and control.	Yes	18/03/2002	27/03/2015	The Corporate bylaws establish the functions of the Board of Directors and those of the CEO, which include the general functions of strategy, supervision, governance, and control by the Board, and the own functions of the ordinary course of business by the CEO and other members of Senior Management.

2022	24.3. As a general rule, the members of Senior Management are identified, evaluated, and appointed directly by the Company's President since they are his/her direct collaborators. Alternatively, the Company may choose the members of Senior Management to be appointed by the Board of Directors if the Company's President proposes it. Regardless of who makes the final appointment, the candidates that are going to occupy key executive positions are known and evaluated by the Appointments and Remunerations Committee of the Board of Directors, which shall give its opinion.	Yes	31/07/2015	24/01/2022	The Organizational Talent Committee performs the functions that correspond to the Appointments and Remuneration Committee referred to in the Country Code. The CEO appoints the members of Senior Management according to the criteria defined by the Organizational Talent Board Committee. To see the responsibilities of the Organizational Talent Committee, please consult the operating agreement. https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2021/04/Documento-Consulta_Acuerdo_117_Reglamento_Comite_de_Talento_Organizacional_ISA.pdf
2022	24.4. The company has a clear policy for delegating functions approved by the Board of Directors and/or a power scheme that allows to know the level of empowerment of the Company's President and other members of Senior Management.	Yes	18/03/2002	27/03/2015	The Corporate Bylaws confer upon the Board of Directors the power to delegate to the Company's CEO any or some of its functions that, in accordance with the law and bylaws, may be delegated. Similarly, this article points out which functions of the Board of Directors are non-delegable in the Senior Management. The Company's CEO, expressly authorized by the Corporate Bylaws, can delegate to the Senior Management the execution of contracts, the authorization of expenditures, and the authorization of payments. The proxies through which the CEO delegates his/her functions to Senior Management members or other administrators determine the level of empowerment of the latter. See Article 42 of the Corporate Bylaws: https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2022/05/Escritura-1400-REFORMA-PARCIAL-ESTATUTOS-2022.pdf
2022	24.5. The Board of Directors, by means of the Appointments and Remunerations Committee, or who fulfills its functions, annually leads the evaluation of the performance of the Company's President and analyzes the assessments of other Senior Management members.	Yes	27/03/2015	30/04/2020	In 2022, the Organizational Talent Committee (which performs the functions that correspond to the Appointments and Remuneration Committee referred to in the Country Code), was responsible for evaluating the management of the CEO. The result of the evaluation on the CEO is published each year in the Integrated Management Report. Likewise, the Organizational Talent Committee was informed of the evaluations of all members of Senior Management, particularly with regard to the succession of critical positions planned for the year. The Integrated Management Report can be consulted at: www.isa.co , ISA Group / Integrated Management Report 2022.
2022	24.6. The Company has a remuneration policy for the Company's President and other Senior Management's members, approved by the Board of Directors, which identifies all the compensation components that can be actually fulfilled, related to the compliance of long-term objectives and risk levels.	Yes	30/08/2021	30/08/2021	We have all the elements of measure 24.6 in a document that complies with all the guidelines that define the remuneration components: fixed, variable and benefits, applicable to all levels of the organization, including the CEO and Senior Management and approved by the Board of Directors. This document is a corporate guide with the last update on August 30, 2021.
2022	24.7. If the remuneration of the Company's President includes a fixed component and a variable component, its technical design and calculation method prevents that the variable component may exceed the maximum limit established by the Board of Directors.	Yes	1/01/2016	42699	The variable remuneration model authorized by the Board of Directors establishes a ceiling for the CEO.

2022	25.1. The Board of Directors is the main responsible of the existence of a strong control environment within the company, adapted to its nature, size, complexity, and risk, to comply with the budgets referred to in Recommendation 25.1.	Yes	27/03/2015		<p>Article 34 of the Bylaws assigns this function to the Board of Directors, who through its control policies and comprehensive risk management and decisions promotes the risk and control culture in the company, assigning responsibilities to the Board Committees and senior management. The risk manual, which is for internal use in the organization, establishes the RACI (responsible, accountable, consulted, and informed) matrix. The Audit and Risk Committee reviews the risks prioritized for the Company that impact the strategy and those at the process level that are material to business results.</p> <p>Additionally, the Board of Directors, through Board Resolution No. 128, defined as a function of the Audit and Risk Committee the monitoring of the management and effectiveness of Internal Control in ISA and its companies and the integral management of risks.</p> <p>In the different sessions of the Board of Directors and Audit and Risk Committee the different organizational issues are followed up to maintain the operation and adequate level of internal control.</p> <p>See: https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2022/05/Escritura-1400-REFORMA-PARCIAL-ESTATUTOS-</p>
2022	25.2. In the case of Conglomerates, the Board of Directors of the Parent Company will promote the existence of a Control Architecture with consolidated and formal scope, covering all subordinate companies, establishing responsibilities regarding policies and guidelines on this matter at the conglomerate level and defining clear report lines enabling a consolidated view of the risks to which the Conglomerate is exposed to, and the taking of control measures.	Yes	27/03/2015	31/12/2021	<p>The Corporate Control System and the Comprehensive Risk Management Policy and the Policy of the Statutory Auditor or External Auditor are approved by ISA's Board of Directors and are applicable to all its member companies. The main characteristics of the control system and risk management are published on the corporate website www.isa.co, section Corporate Control System. The risk manual establishes the periodicity and reporting of each of the affiliates and determines, within the cluster, the risk management relationship and the organizational structure of the group in charge of it.</p> <p>The different matters discussed by the Board of Directors and its committees demonstrate the periodic follow-up of matters of corporate interest, seeking to maintain an adequate risk management and internal control level. https://www.isa.co/es/grupo-isa/gestion-empresarial-sistema-de-control-empresarial/ https://www.isa.co/es/grupo-isa/gestion-empresarial-gestion-integral-riesgos/</p>
2022	26.1. In the Company, the objectives of risk management are those included in Recommendation 26.1.	Yes	01/01/2014	30/11/2020	<p>ISA and its companies have a Risk Manual that contains the Comprehensive Risk Management Policy, as well as the risk methodology for the cluster and the companies, and the risk prioritization criteria used to define the action framework for the objective, systemic, and approved implementation of actions aimed at the optimal management of risks, to increase the competitive advantage, ensure business continuity in the face of the different risks to which companies are exposed, and preserve the integrity of company resources. The corporate website www.isa.co, section ISA /Corporate Management/ Comprehensive Risk Management includes information related to risk management at ISA and its companies. https://www.isa.co/es/grupo-isa/gestion-empresarial-gestion-integral-riesgos/</p>
2022	26.2. The Company has a risk map understood as a tool for the identification and tracking of financial and non-financial risks to which it is exposed.	Yes	30/11/2001	29/01/2018	<p>ISA has a risk map that is quarterly reviewed by the Audit and Risk Committee. This map identifies the main events that could affect the achievement of the company's strategic goals or affect its financial and non-financial resources.</p> <p>The map is published on the corporate website www.isa.co, section ISA / Corporate Management / Comprehensive Risk System, and is part of the Integrated Management Report presented annually to the Shareholders' Meeting.</p>

2022	26.3. The Board of Directors is responsible to define a risk management policy, as well as establishing maximum exposure limits to each identified risk.	Yes	27/03/2015	29/05/2020	<p>The Board of Directors approves the comprehensive risk management policy applicable to ISA. The policy is issued based on the statutory functions of the Board of Directors in terms of establishment, orientation, and review of policies for the management of ISA and its companies. On April 26 the Corporate Governance, Sustainability, and Risk Committee approved the risk prioritization criteria (limits), which are aligned with the Company's strategic review.</p> <p>This policy is published on the corporate website www.isa.co, section ISA / Business Management System / Comprehensive Risk Management.</p>
2022	26.4. The Board of Directors periodically acknowledges and monitors the effective exposure of the Company to the maximum risk limits defined, and poses correction and follow-up actions in the event of deviations.	Yes	27/03/2015	29/01/2018	<p>The Board of Directors has among its functions the follow-up on the Comprehensive Risk and Alarm Management System approved by the Board of Directors. In these follow-up meetings, recommendations or comments regarding the prioritized risks and their management are made.</p> <p>The Audit and Risk Committee monitors the prioritized risks on a quarterly basis. In addition, the Chairman of the Committee reports this follow up to the Board of Directors. This information is also made available to the Board members so they have the information to prepare before the meeting.</p> <p>Quarterly presentations were made in April, May, July, and October 2022</p>
2022	26.5. In the framework of the risk management policy, Senior Management is the owner of the processes and responsible for risk management, i.e., to identify, assess, measure, control, monitor and report risks, defining methodologies, and ensuring that risk management is consistent with the strategy, the risk policy defined, and the maximum limits approved.	Yes	01/01/2014	29/01/2018	<p>Within the organizational structure, risk management is consolidated from the Corporate Risk Department, which is part of the Chief Strategy Office (Senior Management), as it is considered to be highly related to the permanent exercise of strategic thinking. The risk manual, which is for internal use in the organization, establishes the RACI (responsible, accountable, consulted, and informed) matrix, and establishes that process owners are the ones responsible for risk management.</p>
2022	26.6. The company has a policy of risk delegation, approved by the Board of Directors, which establishes the risk limits that can be managed directly by each Company's level.	Yes	23/04/2015	30/11/2020	<p>The Board of Directors, through the Corporate Governance, Sustainability and Risk Committee (when Risk was part of it), approved the risk prioritization criteria for ISA and its companies, which were updated in April 2022. The risk manual determines, within the cluster, the relationship between the levels of prioritization and the organizational structure in charge of risk management. Risks with an orange or red level (critical and very critical) are reviewed and followed up by the Audit and Risk Committee.</p>
2022	26.7. In Conglomerates, risk management must be at a consolidated level so that it contributes to the cohesion and control of the companies comprising it.	Yes	30/08/2011	29/01/2018	<p>ISA and its companies comply with the Comprehensive Risk Management Policy through the identification, assessment, and implementation on measures for the management of risks to which they are exposed. Each company has its own risks map and performs its assessment based on the manual established by the Chief Strategy Office to ensure the methodological homologation. In addition, each company monitors the status of its risks and defines and implements measures to improve their management. The companies periodically present the progress of their management and the main events that have materialized. ISA's Corporate Risk Department consolidates and prioritizes risk events of the company maps into a single map. This map is available on the website and the Integrated Management Report, available at: www.isa.co, section ISA / About Us / Integrated Management Report 2022.</p> <p>ISA publishes the risks map, the most significant events and the main management measures implemented to mitigate their impact.</p>

2022	26.8. If the Company has a complex and diverse operations and business structure, the Chief Risk Officer (CRO) position may be established with competence at the cluster level or if it is the case of integrated companies in situations of control and/or business group.	Yes	01/01/2016	3/11/2020	<p>Risk management is consolidated through the Corporate Risk Department, which is part of the Chief Strategy Office of ISA, which covers all the companies. The Chief Risk Officer (CRO) position is assumed by the Risk Manager, who is part of the Chief Strategy Office. ISA believes that the risk function has high synergy with the strategy and the achievement of objectives.</p> <p>The formalization of the Corporate Risk Department can be found at: www.isa.co, section ISA / ISA Talent / We are Leaders / Organizational Chart.</p>
2022	27.1. The Board of Directors is responsible for ensuring the existence of an adequate system of internal control, adapted to the Company and its complexity, and consistent with the risk management in place.	Yes	27/03/2015	31/12/2021	<p>In accordance with the Corporate Bylaws, the Board of Directors is responsible for approving, implementing, and following up the internal control system. The Audit and Risk Committee is responsible for evaluating the internal control system and monitoring risk management, among other functions. In addition, the Board of Directors has a Corporate Governance, Sustainability, Technology and Innovation Committee, an Organizational Talent Committee and a Business Committee, which address issues to strengthen the internal control of ISA and its companies.</p> <p>https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2022/05/Escritura-1400-REFORMA-PARCIAL-ESTATUTOS-2022.pdf</p> <p>https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2022/05/Acuerdo-128_Reglamento_Funcionamiento_Comite_Auditoria-y-Riesgos.pdf</p>
2022	27.2. The Board of Directors is responsible for monitoring the efficiency and adequacy of the internal control system, which may be delegated to the Audit Committee, without this Board losing its supervision responsibility.	Yes	27/03/2015	31/12/2021	<p>In accordance with the Corporate Bylaws, the Board of Directors is responsible for approving, implementing, and following-up internal control systems. The Board of Directors delegated to the Audit and Risk Committee the monitoring of the management and effectiveness of ISA and its companies' internal control system. It met 13 times in 2022. See Corporate Governance Report at: www.isa.co, section Corporate Governance / Shareholders' Meeting.</p>
2022	27.3. The Company applies and requires the principle of self-control, understood as the "ability of the people involved in the different processes of considering the control as an inherent part of their responsibilities, action areas and decision-making".	Yes	30/01/2014	31/12/2021	<p>Senior Management encourages and promotes the principle of self-control among employees. Self-control is understood the ability of the people involved in the different processes to consider control as an inherent part of their responsibilities, fields of action and decision making, and the culture of risk identification, communication and management. Control Environment is the basis of other control components covered in this title, allowing the provision of discipline and structure for corporate control and influence how:</p> <ul style="list-style-type: none"> a) Business activities are structured. b) Authority and responsibilities are assigned. c) Staff is organized and trained. d) Values and beliefs are disseminated. e) Awareness is raised among employees about the importance of control. <p>See page 34 of the Code of Good Governance https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2022/08/Codigo-Buen-Gobierno-Agosto-2022-comprimido.pdf</p>

2022	28.1. Culture, philosophy, and risk policies are communicated downward and horizontally in the Company, as well as the approved exposure limits, so that the whole Organization considers risks and control operations within its business activities.	Yes	30/01/2014		<p>Primary group meetings, led by process owners (Senior Management), are used as two-way mechanisms to communicate and provide feedback to all stakeholders on definitions, decisions and events in the organization, including those related to risk and control.</p> <p>In addition, in 2022, risk management meetings were held with the managers of: Intervial, Interchile, Internexa, REP, PDI, Intercolombia and CTEEP in order to advise on integrated risk management.</p> <p>The Corporate Risk Department holds quarterly meetings with the risk areas of the affiliates to provide them with feedback on the comments of the Audit and Risk Committee, in addition to regular meetings to share best practices (community).</p> <p>Continuity plans, covering ISA and its companies, were reviewed.</p>
2022	28.2. The Company has a mechanism to report information upwards (towards the Board of Directors and Senior Management), which is truthful, understandable, and complete, in such a way that it supports and enables informed decision-making, as well as risk and control management.	Yes	30/01/2014	30/04/2020	<p>On a quarterly basis, at the Audit and Risk Committee, the information regarding main risks and management changes is reported. Senior Management members attend the meetings of the Audit and Risk Committee, with voice, but without vote.</p>
2022	28.3. The communication and information mechanism of the Company allows that: i. Senior Management involves the whole society highlighting its responsibility regarding risk management and the definition of controls, and ii. The Company's staff understand its role in risk management and identification of controls, as well as its individual contribution in relation to the work of others.	Yes	30/01/2014		<p>The Corporate Committee meetings attended by members of the Senior Management, as well as primary group meetings, are used as bi-directional mechanisms to communicate and provide feedback to all stakeholders on definitions, decisions and events that occur in the Organization, including those related to risk management. Additionally, the Corporate Risk Department, who is part of the Chief Strategy Office, holds meetings with the teams in charge of the various organizational processes for the identification, analysis and assessment of risk events.</p>
2022	28.4. There are internal lines of anonymous complaints or "whistleblowers", which allows employees to communicate anonymously illegal or unethical behaviors that may contravene the culture of risk management and controls on the Company. A report on these complaints is known to the Board of Directors of the Company.	Yes	30/04/2011		<p>The company has an Ethics Line composed of several channels, such as: toll-free telephone line, e-mail, web form and APP. All these channels are managed by external providers, specialized in this activity. These channels allow whistleblowing anonymously or not, depending on the whistleblower's choice. For this reason, the identity of the whistleblower is reserved. In addition, the information is properly treated as confidential and the personal data provided is protected. All its management is defined in a protocol for the management of ethical issues, which is published on the corporate website. The management of the line is permanently reported to the Ethics Committee, to the Audit Committee, and to the Board of Directors. It is also included in the Integrated Management Report available on the website.</p> <p>https://www.isa.co/es/grupo-isa/linea-etica/ https://www.isa.co/ Section ISA / Integrated Management Report 2022/</p>
2022	29.1. In the Company, the Board of Directors, through the Audit Committee, is responsible for overseeing the effectiveness of the various components of the Control Architecture.	Yes	30/09/2005	31/12/2021	<p>The Board of Directors has a Corporate Audit Committee, which in general terms is responsible for overseeing the management and effectiveness of the Company's internal control. Agreement 128, which regulates the Audit and Risk Committee of the Board of Directors, establishes the functions of such Committee. This Agreement is published on the corporate website.</p> <p>https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2022/05/Acuerdo-128_Reglamento_Funcionamiento_Comite_Auditoriy-Riesgos.pdf</p>

2022	29.2. In the Company, the monitoring aimed at providing assurance on the effectiveness of Control Architecture, mainly involves the internal audit in collaboration with the Fiscal Auditor in matters within its competence and in particular about the financial information generated by Company.	Yes	12/06/2014	31/12/2021	<p>The Chief Corporate Audit Office performs the function of internal audit to ensure the effectiveness of the control architecture. It also coordinates the activities undertaken by the Statutory Auditor.</p> <p>The external auditor or Statutory Auditor is invited to the Audit Committee meetings to present the reports of its review. The Statutory Auditor submitted information during 2022 at the following audit committees: 136, 137, 138, and 142 - 148.</p>
2022	29.3. The Company's internal audit function has an Internal Audit Statute, approved by the Audit Committee, which expressly includes the scope of its duties in this matter, and should include the topics outlined in Recommendation 29.3.	Yes	12/06/2014		<p>The Audit Statute of ISA and its companies establishes the functional dependence of the Chief Corporate Audit Office on the Corporate Audit Committee.</p> <p>https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2021/02/EstatutodeAuditorialInterna-1.pdf</p>
2022	29.4. The head of internal auditing maintains a professional independent relationship with respect to the Company's Senior Management or Conglomerate that hires him/her, through his/her unique functional dependence on the Audit Committee.	Yes	12/06/2014		<p>The Audit Statute of ISA and its companies establishes the functional dependence of the Chief Corporate Audit Office on the Corporate Audit Committee. Agreement 128 of 2022 on the operation of the Audit and Risk Committee indicates that one of the duties of the Committee is to "recommend to the CEO the selection or dismissal of the person in charge of the internal audit function..." This agreement is available on the website: www.isa.co / ISA / Corporate Governance / Download Center.</p>
2022	29.5. The appointment and removal of the internal audit's head in the Company is responsibility of the Board of Directors, on a proposal of the Audit Committee, and its removal or resignation is communicated to the market.	N/A			<p>Article 49 of Law 142 of 1994, which establishes the legal regime of ISA as a utility company, indicates that "the internal control is responsibility of the management of each utility company. Internal audit fulfills internal control evaluation and monitoring responsibilities delegated by management. Internal audit's functions and organization will be determined by each utility company." Therefore, the appointment of the internal auditor is made by the person designated to exercise this responsibility according to law. While the Chief Corporate Audit Officer (Internal Auditor) is appointed by the Company's CEO, the appointment it made based on the recommendation of the Corporate Audit Committee, as set out in the Agreement 128 of 2022. His/her appointment, removal or resignation is communicated to the market as relevant information. The Chief Corporate Audit Officer (Corporate Auditor) functionally reports to the Board of Directors through the Audit Committee. This Committee is responsible for ensuring that Corporate Audit is exercised in an environment of independence and transparency, and provides the necessary resources for this purpose. Likewise, it reports to the Board of Directors the situations that put the above at risk. One of the functions of the Audit</p>
2022	29.6. The Company or Conglomerate's Fiscal Auditor maintains a clear independence from these. This is a status that must be declared in the respective audit report.	Yes	27/03/2015	25/01/2018	<p>In the Statutory Auditor Policy it is stated: The Statutory Auditor or External Auditor shall be subject to the disqualifications, prohibitions, incompatibilities and responsibilities established in the applicable laws of each country and may not be hired for professional services other than financial audit and other functions recognized in the regulations in force. This prohibition is applicable to persons or entities related to the Statutory Auditor firm, which include companies within its group, as well as companies in which there is a wide coincidence of its partners and/or administrators with those of the Statutory Auditor's firm or External Auditor. Exceptionally, and with the prior approval of the internal auditors of the ISA company concerned and ISA's Corporate Auditor, additional auditing services may be contracted. In any case, only additional audit services that do not create conflicts of interest or that do not affect the independence of the Statutory Auditor may be contracted. Additional audit services that are contracted will have to be informed to the audit committee of the parent company of the business group. See policy at: https://www.isa.co/es/grupo-isa/gestion-empresarial-sistema-de-control-empresarial/</p>

2022	29.7. If the Company acts as a Parent Company of a Conglomerate, the Fiscal Auditor is the same for all companies, including the off-shore companies.	Yes	27/03/2015		The Corporate Bylaws establish that, as far as possible, the Company shall ensure that its Statutory Auditor is the same for all the companies of ISA. The foregoing is in consideration of the legal provisions applicable in each country that can establish restrictions or special conditions. In addition, the Statutory Auditor or External Auditor Policy applicable to the corporate group incorporates this recommendation. The Statutory Auditor's policy is listed in the Code of Good Corporate Governance and can be consulted at: https://www.isa.co/es/grupo-isa/gestion-empresarial-sistema-de-control-empresarial/
2022	29.8. The company has a policy for appointing the Fiscal Auditor, approved by the Board of Directors, and disclosed between Shareholders, which includes the provisions set out in Recommendation 29.8.	Yes	24/04/2015	25/06/2021	ISA has a policy in place for the appointment of the Statutory Auditor or External Auditor, applicable to ISA and its companies. Such policy defines the guidelines for the selection, appointment, inabilities and rotation of the Statutory Auditor or the External Auditor, within which the measures established in recommendation 29.8 of the Country Code were adopted. The policy was reported to shareholders and to the market in general via the corporate website. Likewise, the Statutory Auditor's policy is listed in the Code of Good Corporate Governance and can be consulted at: https://www.isa.co/es/grupo-isa/gestion-empresarial-sistema-de-control-empresarial/
2022	29.9. With the purpose of avoiding an excess of relationship between the Company and the Fiscal Audit Office and/or its teams, and maintaining its independence, the company establishes a maximum hiring term between five (5) and ten (10) years. For the Fiscal Audit Office, a natural person not related to a firm, the maximum hiring period is five (5) years.	Yes	27/03/2015	25/03/2022	The Corporate Bylaws provide for a maximum tenure of 10 years, promoting the rotation of the firm's partner assigned to the Company and its team to a maximum of 5 years from the beginning of the period. See Article 43 of the Corporate Bylaws. https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2022/05/Escritura-1400-REFORMA-PARCIAL-ESTATUTOS-2022.pdf
2022	29.10. Within the maximum hiring period, the Company promotes the rotation of the Fiscal Audit Office's partner assigned to the Company and his/her working teams at half of the period, at the end of which the mandatory rotation of the firm must occur.	Yes	27/03/2015	25/03/2022	The Corporate Bylaws recommend the rotation of the partner of the firm assigned to the Company and its team after a maximum of 5 years from the beginning of the period. See Article 43 of the Corporate Bylaws. https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2022/05/Escritura-1400-REFORMA-PARCIAL-ESTATUTOS-2022.pdf
2022	29.11. In addition to the existing prohibition of not hiring by means of the Fiscal Auditor professional services other than those of the own financial audit and other functions recognized in the current regulations, the Company extends this limitation to persons or entities related to Fiscal Audit Office, which include companies within its group, as well as companies presenting a broad agreement between its partners (and/or managers) and the Fiscal Audit Office.	Yes	27/03/2015		The Statutory Auditor or External Auditor Policy, published on the website and described in the Code of Good Governance, establishes that: <ul style="list-style-type: none"> • The Statutory Auditor or External Auditor shall be subject to the disqualifications, prohibitions, incompatibilities and responsibilities established in the applicable laws of each country and may not be hired for professional services other than financial audit and other functions recognized in the regulations in force. This prohibition is applicable to persons or entities related to the Statutory Auditor firm, which include companies within its group, as well as companies in which there is a wide coincidence of its partners and/or administrators with those of the Statutory Auditor's firm or External Auditor. Exceptionally, and with the prior approval of the internal auditors of the ISA company concerned and ISA's Corporate Auditor, additional auditing services may be contracted. In any case, only additional audit services that do not create conflicts of interest or that do not affect the independence of the Statutory Auditor may be contracted. Additional audit services that are contracted will have to be informed to the audit committee of the parent company of the business group. The policy can be consulted at: https://www.isa.co/es/grupo-isa/gestion-empresarial-sistema-de-control-empresarial/
2022	29.12. In its public information, the Company reveals the total amount of the contract with the Fiscal Auditor as well as the proportion which represent the fees paid by the Company against the firm's total income related to its Fiscal Audit activity.	No			ISA publishes the total value of the contract entered into with the Statutory Auditor in the proposals presented at the General Shareholders' Meetings. The proportion representing the fees paid by the company against the total income of the firm is not published, since this information has not been informed to ISA, nor ISA has been authorized to disclose it. https://www.isa.co/isa/asamblea-general-de-accionistas/

2022	30.1. The Board of Directors has adopted an information disclosure policy of information, where the information included in the Recommendation is identified at least.	Yes	15/11/2001	29/01/2016	Title 5 of the Code of Good Corporate Governance contains the information disclosure policy. This information disclosure policy approved by the Board of Directors is available on the website, section Corporate Governance. Additionally, there is a Corporate Guide for disclosure of public information of ISA and its companies to control entities and authorities, investors, and corporate and mass media, as well as an institutional Guide applicable to ISA in particular, which defines criteria and procedures for the delivery of information, based on recommendation 30.1. https://www.isa.co/es/grupo-isa/gobierno-corporativo/ https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2021/02/Codigo_Buen_Gobierno_2016_ACTUALIZADO.pdf
2022	30.2. In the case of Conglomerates, the disclosure of information to third parties is comprehensive and transversal, referring to the group of companies, enabling external third parties to form an opinion based on reality, organization, complexity, activity, size, and governance model of the Conglomerate.	Yes	27/03/2014	11/02/2021	The Company has a Corporate Guide for disclosure of public information of ISA and the companies of the group to control entities and authorities, investors, and corporate and mass media. In addition to the ISA's structure, business and policies, complete information about ISA and its companies can be found on ISA's website. Also, the website provides access to ISA's corporate reports, which not only show its situation, but also that of each of its companies, on a relational basis. https://www.isa.co/es/inversionistas/perfil-de-la-compania/ https://www.isa.co/ISA/reporte-integrado-de-gestion-2022
2022	31.1. If there are exceptions in the Fiscal Auditor report, these and the actions posed by Company to solve the situation, shall be subject to the pronouncement (before the shareholders met at the General Meeting) made by the president of the Audit Committee.	Yes	30/09/2005	14/12/2018	In accordance with paragraph 3 - Right to information, clarifications and questions, of title II of ISA's Code of Good Governance, the following is indicated: When, in view of qualified opinions or emphasis of matter paragraphs of the Statutory Auditor, the Board of Directors considers that it should maintain its criterion, this stance shall be adequately explained and justified in a written report to the General Shareholders' Meeting, specifying the content and scope of the discrepancy. https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2022/08/Codigo-Buen-Gobierno-Agosto-2022-comprimido.pdf
2022	31.2. When before exceptions and/or emphasis paragraphs by the Fiscal Auditor, the Board of Directors considers that it must maintain its criteria, this position is properly explained and justified by a written report to the General Meeting, specifying the content and scope of the discrepancy.	Yes	18/03/2002	26/03/2021	In accordance with paragraph 3 - Right to information, clarifications and questions, of title II of ISA's Code of Good Governance, the following is indicated: When, in view of qualified opinions or emphasis of matter paragraphs of the Statutory Auditor, the Board of Directors considers that it should maintain its criterion, this stance shall be adequately explained and justified in a written report to the General Shareholders' Meeting, specifying the content and scope of the discrepancy. https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2022/08/Codigo-Buen-Gobierno-Agosto-2022-comprimido.pdf See also Integrated Management Report presented to the Shareholders' Meeting at www.isa.co / Corporate Governance / Shareholders' Meeting.
2022	31.3. Transactions with or between Related Parties, including transactions between Conglomerate's companies or, by means of objective parameters such as transaction volume, percentage of assets, sales, or other indicators, whether qualified as material transactions by the Company, are included in detail in the public financial information as well as the mention to the execution off-shore operations.	Yes	27/03/2015	31/12/2021	Aligned with ISA's commitment to promote the adoption of good corporate practices in the business group to reinforce investor confidence, corporate efficiency, transparency, and compliance with commitments to stakeholders, Corporate Guideline #77 is published in December 2020 so that related-party transactions at ISA and its companies are carried out at market prices and conditions, respecting the rights of the companies' shareholders and creditors, contributing to the achievement of strategic goals of the Group, and complying with the law. Likewise, disclosures of the transactions indicated in measure 31.3 shall be made in the notes to the financial statements and in the special report on transactions with affiliates and subsidiaries, to be submitted to the Ordinary General Shareholders' Meeting. See Integrated Management Report at: www.isa.co / ISA / Integrated Management Report 2022.

2022	32.1. In the framework of the information disclosure policy, the Board of Directors (or the Audit Committee), adopts the necessary measures to ensure that all the financial and non-financial information of the Company required by the legislation in force is transmitted to financial and capital markets, as well as all that information deemed relevant for investors and customers.	Yes	31/07/2015		The follow-up on the organization's financial statements is carried out by the Board of Directors on a monthly basis. The Audit Committee annually pre-approves the financial statements to be presented to the Board of Directors and published to the General Shareholders' Meeting. The Audit and Risk Committee verifies that the preparation, presentation, and disclosure of the Company's financial information is adjusted to legal provisions and oversees the compliance with all internal standards and procedures of the Company. Senior Management develops specific procedures to ensure the timely, consistent and accurate provision of public information. The Company's financial information is prepared and submitted in accordance with current regulations.
2022	32.2. The Company's website is organized amicably, so that it is easy for the user to access information associated with or related to the Corporate Governance.	Yes	30/01/2007	11/02/2021	In 2021, the redesign of the new ISA website was launched, maintaining the best practices of communication and transparency of information with stakeholders and improving the user experience, information architecture, and good practices of digital communication. The evolution of the new site has allowed: <ul style="list-style-type: none"> - Having a flexible, modern, interactive and usable digital asset. - Multisite and responsive browsing. - Having cloud infrastructure with the required availability and security. - Maintaining the best practices of information transparency valued by the market. - More and better conversation formats with our audiences. - Contributing to digital and search engine positioning with Sustainable Value terms and administration times. - Incorporating improvements and efficiencies in processes and administration times. In 2022, the website was optimized, which will allow us to have a faster, more efficient and much more user-friendly site as of 2023, since the response times for information consultation will be much lower than the current ones.
2022	32.3. At least, the Company's website includes links of Recommendation 32.3.	Yes	01/07/2014	11/02/2021	The ISA website has a main menu that incorporates recommendation 32.3: 1. ISA and its companies: Information about the Company, history, corporate governance, shareholders' meeting, corporate governance and ethics 2. Sustainable Value: Strategy, environmental management, social management and stakeholder relations 3. Business: expanded information on the business model and the impact of the business units 4. Investors: information and tools for shareholders and investors to learn more about the company, its financial indicators and results, ESG aspects, relevant information, share performance and frequently asked questions, among others 5. Mucho que contarte (We've got a lot to tell you): press releases, publications, media contacts and information of value to website users. About ISA: https://www.isa.co/es/grupo-isa/ Shareholders and Investor Relations: listing, capital, relevant facts, financial information, management report, General Shareholders' Meeting, etc.) https://www.isa.co/es/inversionistas/ -- https://www.isa.co/es/inversionistas/atencional-accionista/ Corporate Governance Report: https://www.isa.co/es/grupo-isa/gobierno-
2022	32.4. In general, the supports to communicate information to markets used by the Company are documents that may be printed, downloaded, and shared.	Yes	30/01/2014		The documents used to communicate information to the market via the corporate website can be printed, downloaded, and shared.

2022	32.5. If the company is an enterprise of great size and complexity, it annually publishes on the website an explanatory report on the organization, methods and procedures of the Control Architecture implemented in order to provide financial and non-financial information in a correct and secure way, and to safeguard the Company's assets and the efficiency and security of its transactions. A risk management report complements information about Control Architecture.	Yes	27/03/2014		The Company presents annually in its Integrated Management Report, which is published on the corporate website, its economic and financial results during the last fiscal year. This report indicates that the internal control system of ISA and its companies is based on the COSO international standard, the way in which Corporate Auditing systematically evaluates internal control systems in accordance with international auditing principles and practices. The integrated management report includes the integrated risk management report and is prepared pursuant to the methodology of the International Integrated Reporting Council (IIRC) and the new Global Reporting Initiative (GRI) standard, which are mandatory. It corresponds to the period from January 1 to December 31 and is annual. See: www.isa.co/ Section ISA / Integrated Management Report
2022	33.1. Annually, the Company prepares a Corporate Governance Report, whose content is under responsibility of the Board of Directors, after a favorable review and report by the Audit Committee, which is submitted together with the rest of the documents at the end of the financial year.	Yes	30/03/2005		ISA presents annually to the General Shareholders' Meeting the company's corporate governance report that is part of the Integrated Management Report, which is published on the corporate website, section ISA / Integrated Management Report.
2022	33.2. The Company's Corporate Governance Annual Report is not only a transcription of the Corporate Governance's standards, including internal regulations, good governance codes, or other corporate documents in the bylaws. It is not aimed at describing the Company's governance model, but to explain the reality of its operation and relevant changes during the exercise.	Yes	30/03/2005		The Annual Corporate Governance Report reports the compliance with the Company's corporate governance standards, as well as the relevant changes during the fiscal year. It is available at: www.isa.co, section ISA / Corporate Governance / Shareholders' Meeting .
2022	33.3. The Company's Corporate Governance Annual Report includes information to the end of the financial year that describes how the recommendations of Corporate Governance adopted by the Company were fulfilled, as well as the main changes occurred. The structure of the Company's Corporate Governance Annual Report is aligned with the schema included in Recommendation 33.3.	Yes	27/03/2015		The Annual Corporate Governance Report includes all the issues proposed to be addressed in recommendation 33.3. of the Country Code, which is available at: www.isa.co / Corporate Governance / Shareholders' Meeting .