

Implementation Report of Best Corporate Practices - Country Code 2023

Country Code Measure	Implemented	Implementation Date	Modification Date	Response
<p>1.1. The Company provides equal treatment to all shareholders who, holding the same class of shares, are in the same conditions, without this implying access to privileged information for some shareholders with respect to others.</p>	<p>Yes</p>	<p>November 15, 2001</p>		<p>Equal treatment is a commitment to all our shareholders; therefore, it is enshrined in Article 13 of the Company's Bylaws and detailed in Paragraph 2 of Title 1 of the Code of Good Governance. To ensure that this principle is applied, the regular 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 and Corporate Governance sections of the website is published. Finally, social networks are also used for this purpose.</p> <p>Another of the mechanisms that ISA has in place for use by all its shareholders is the Shareholder Service Center (managed by Fiduciaria Bancolombia), which is responsible for attending to and solving the requirements of ISA's shareholders and which is based in Medellín at Carrera 48 No. 26 - 85 Piso 1, Torre Sur, sucursal Puerta del Río. There is also a nationwide shareholder service line: 01 8000 954 242 and a Medellín line: (604) 444 7231, as well as an e-mail address: caa@bancolombia.com.co. ISA also has Correspondence Centers at its headquarters in Medellín, 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.</p> <p>The corporate website www.isa.co, Investors section (https://www.isa.co/es/inversionistas/atencion-al-accionista/) contains the different communication channels and contact information. The corporate documents referred to in this response are published on the corporate website www.isa.co, ISA/Corporate Governance section: https://www.isa.co/es/grupo-isa/gobierno-corporativo/.</p>

<p>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 affairs such as: 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.</p>	<p>Yes</p>	<p>April 28, 2006</p>		<p>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 website www.isa.co, Investors section (www.isa.co/es/inversionistas/) contains everything related to shareholder and investor relations mechanisms. All information related to ISA's corporate governance can be consulted on the corporate website https://www.isa.co/es/grupo-isa/gobierno-corporativo/</p>
<p>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.</p>	<p>Yes</p>	<p>January 30, 2005</p>		<p>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. Rights inherent to shares are provided for in the Corporate Bylaws, in the Code of Corporate Good Governance, and in the Shareholders Meeting Agreement. All information related to ISA's corporate governance is published on the corporate website https://www.isa.co/es/grupo-isa/gobierno-corporativo/</p>
<p>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.</p>	<p>Yes</p>	<p>March 27, 2015</p>	<p>December 14, 2018</p>	<p>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. All information related to ISA's corporate governance is published on the corporate website https://www.isa.co/es/grupo-isa/gobierno-corporativo/</p>

<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>	<p>Yes</p>	<p>January 30, 2007</p>		<p>ISA has a corporate website www.isa.co, which ISA section (https://www.isa.co/es/grupo-isa/), Investors section (www.isa.co/es/inversionistas/), and Sustainable Value section (www.isa.co/es/valor-sostenible/), contain the financial and non-financial information referred to in Measures 32.2 and 33.3. The website is available in Spanish and English.</p>
<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>	<p>Yes</p>	<p>January 30, 2007</p>		<p>ISA has various communication channels aimed exclusively at investors. One of them is the Shareholder Service Center (managed by Fiduciaria Bancolombia), which is responsible for attending to and solving the requirements of ISA's shareholders and which is based in Medellín at Carrera 48 No. 26 - 85 Piso 1, Torre Sur, sucursal Puerta del Río. There is also a nationwide shareholder service line: 01 8000 954 242 and a Medellín line: (604) 444 7231, as well as an e-mail address: caa@bancolombia.com.co. ISA also has Correspondence Centers at its main headquarters in Medellín, where investors can send written communications to the Company, which are forwarded to the Shareholder Service Center for attention. These communications are free of charge. The corporate website www.isa.co, Investors section (https://www.isa.co/es/inversionistas/atencion-al-accionista/) contains the different communication channels and contact information.</p>

<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>	<p>Yes</p>	<p>January 30, 2007</p>		<p>In 2023, ISA held meetings with individuals, local and international investment funds, and institutional investors. ISA held quarterly results presentation conferences in Spanish with simultaneous interpretation into English. The documents and information presented at the results conferences, along with other presentations, financial reports, General Shareholders' Meeting, relevant information, news, etc. are published on the corporate website www.isa.co, Investors section (https://www.isa.co/es/inversionistas/informacion-financiera/)</p> <p>The events held in 2023 are listed below:</p> <p>Financial Results Event - March 6, 2023 Face-to-face Shareholders Event – March 2, 2023 Bolsa Millonaria BVC at Universidad Libre de Colombia – August 4, 2023 Sustainability Event (virtual) – August 15, 2023 Bolsa Millonaria BVC at Universidad de los Andes – August 22, 2023 Trii Issuer Week – November 14-17, 2023 ISA Investor Day – November 15, 2023 Conference and quarterly results report to the market (https://www.isa.co/es/inversionistas/informacion-financiera/): Date - Publication of ISA Report - Results Conference Call 4Q22 - February 23, 2023 - February 24, 2023 1Q23 - May 02, 2023 - May 03, 2023 2Q23 - July 31, 2023 - August 01, 2023 3Q23 - November 01, 2023 - November 02, 2023</p>
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<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, qualifications, issuer's performance with respect to covenants, etc., is executed.</p>	<p>Yes</p>	<p>January 30, 2007</p>		<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.</p> <p>During 2023, ISA organized and/or participated in the following meetings:</p> <p>JP Morgan, United States – March 6-8, 2023 BTG Pactual, Brazil – April 18, 2023</p> <p>1:1 Meetings AFP's – May 4, 2023 Itaú, United States – May 15, 2023 Bank of America, United States – May 31 to June 2, 2023 Scotiabank, Colombia – August 22, 2023 Credicorp, Peru – September 27, 2023 BTG Pactual, United States – October 3 to 5</p>
<p>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 Statutory Auditor. Depending on its capital structure, the Company may determine a percentage less than five percent (5%).</p>	<p>Yes</p>	<p>March 18, 2002</p>		<p>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. All information related to ISA's corporate governance is published on the corporate website https://www.isa.co/es/grupo-isa/gobierno-corporativo/</p>
<p>4.6. For exercising this right, the Company has a written procedure with details included in Recommendation 4.6.</p>	<p>Yes</p>	<p>March 18, 2002</p>		<p>Article 47 of ISA's Corporate Bylaws and Paragraph 7.7 of Title 4 of the Code of Good Governance establish the procedure for requesting specialized audits pursuant to the provisions of Recommendation 4.6. The Bylaws and the Code of Good Governance are published on the corporate website https://www.isa.co/es/grupo-isa/gobierno-corporativo/.</p>

<p>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 (public tender offer of shares) 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.</p>	<p>Yes</p>	<p>December 14, 2018</p>		<p>For 2022, in their appointment acceptance letters, the Board members expressly stated their acceptance of the standards of the Code of Good Corporate Governance. Similarly, Senior Management members 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 demergers 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. Likewise, the Corporate Governance Report presented at the Shareholders' Meeting acknowledges the signing of this letter and compliance with this commitment in the paragraph containing the Board of Directors' appointments. The Corporate Governance Report is part of the information related to the corporate governance of ISA, which is published on the corporate website https://www.isa.co/es/grupo-isa/gobierno-corporativo/ See Download Center - Corporate Governance Report</p>
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<p>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.</p>	<p>Yes</p>	<p>January 30, 2010</p>	<p>March 29, 2019</p>	<p>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. Under these guidelines, policies and procedures are adopted that define the responsibilities of the three (3) levels of governance and the individual bodies and positions, which are found in the Code of Good Corporate Governance, Titles 2 and 3, and on the intranet of ISA and its companies, which are also communicated in the ISA and its Companies' Committee. The implementation of the policies and procedures adopted by the Board of Directors and its committees in the companies is the responsibility of Senior Management (key individual bodies and positions). The ISA organizational chart can be found at www.isa.co/es/grupo-isa/talento-isa/ All information related to ISA's corporate governance is posted on the corporate website https://www.isa.co/es/grupo-isa/gobierno-corporativo/</p>
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<p>6.2. The Parent Company and its most important subordinate companies 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.</p>	<p>No</p>			<p>ISA is part of the corporate group whose parent company is Ecopetrol S.A. Article 5 of ISA's bylaws establishes its role within the corporate group, which is: to be in charge of the organization, supervision and strategic coordination of the companies in which it has a direct or indirect majority shareholding and in those in which ISA has the capacity to influence the Company's management decisions; disseminating or implementing, as the case may be, the policies, strategies, guidelines, and general directives of the corporate group's parent company, taking into account the characteristics and singularities of the countries and/or businesses in which such companies participate. Ecopetrol has defined a Corporate Governance Model for the Group, and the Relationship Model chapter defines the reference framework that regulates the relationship between the companies of the Group. Additionally, ISA has defined a framework of reference for institutional relations between ISA and its companies, which seeks to ensure unity of purpose and direction according to ISA's role within the Ecopetrol group, and is instrumented from a series of definitions and standardized practices that are formalized in certain documents and are expressed as guidelines covering strategic, tactical, and operational aspects. This, as a whole, is called the Network of Statements of ISA, which are defined in Corporate Guide 23. 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. In addition, other elements are defined that allow us to take a look at what articulates us as a group of companies, such as the corporate policies or decisions that guide management. Each of the above elements have scope for ISA and its companies, are public, and have been approved in ISA and incorporated in each of the companies by the corresponding governing bodies. The information related to ISA's corporate governance is published on the corporate website https://www.isa.co/es/grupo-isa/gobierno-corporativo/</p>
<p>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 Bylaws include mechanisms for the resolution of disputes, such as: direct agreement, friendly agreement, conciliation, or arbitration.</p>	<p>Yes</p>	<p>June 25, 2003</p>	<p>March 27, 2006</p>	<p>Article 15 of the Corporate Bylaws establishes alternative mechanisms for conflict resolution, as per defined in Measure 7.1. The Corporate Bylaws and all information related to ISA's corporate governance is published on the corporate website https://www.isa.co/es/grupo-isa/gobierno-corporativo/</p>
<p>8.1. In addition to other functions assigned to the General Shareholders' Meeting for the legal framework, the Bylaws expressly collect the functions of the General Shareholders' Meeting referred to in Recommendation 8.1. and emphasize their exclusive and non-delegated nature.</p>	<p>Yes</p>	<p>March 31, 2011</p>	<p>March 27, 2015</p>	<p>Article 26 of the 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 another corporate body through a statutory reform. The Corporate Bylaws and the information related to ISA's corporate governance is published on the corporate website https://www.isa.co/es/grupo-isa/gobierno-corporativo/</p>

<p>9.1. The Company has a regulation of the General Shareholders' Meeting 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.</p>	<p>Yes</p>	<p>January 15, 2001</p>	<p>September 20, 2019</p>	<p>ISA's General Shareholders' Meeting has internal regulations for all matters related thereto, approved by means of a resolution of the Board of Directors. 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 review how these regulations were complied with at each year's shareholders' meeting, please refer to the Shareholders' Meeting chapter of the Corporate Governance Report submitted to the Shareholders' Meeting. All information related to ISA's corporate governance is published on the corporate website https://www.isa.co/es/grupo-isa/gobierno-corporativo/ See Download Center - Corporate Governance Report.</p>
<p>10.1. To facilitate the exercise of the shareholder's right to information, the Corporate Bylaws establish that the ordinary sessions of the General Shareholders' Meeting 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).</p>	<p>Yes</p>	<p>March 27, 2015</p>		<p>ISA's Corporate Bylaws (Article 19 and Article 21) establish the procedure to call 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 2023 fiscal year were convened according to the provisions of the Company's Bylaws. To consult the dates of the notices of call, please refer to the Corporate Governance Report for the 2023 fiscal year and the Minutes of the 2023 Shareholders' Meetings available at https://www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/</p>

<p>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.</p>	<p>Yes</p>	<p>November 25, 2005</p>		<p>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. At 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 2023 Shareholders' Meetings, see the 2023 Corporate Governance Report and the 2023 Shareholders' Meeting Minutes. See: www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/</p>
<p>10.3. In order to increase the transparency of the decision-making process during the General Shareholders' 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 Shareholders' Meeting.</p>	<p>Yes</p>	<p>March 27, 2015</p>		<p>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 section 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 in the ISA/Corporate Governance/Shareholders' Meeting section. To access the information on the General Shareholders' Meetings for the 2023 fiscal year, please refer to the Shareholders' Meetings chapter of the Corporate Governance Report for the 2023 fiscal year. See: www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/</p>
<p>10.4. Improper spin-off may only be analyzed and approved by the General Shareholders' Meeting when this point has been expressly included in the respective Meeting.</p>	<p>Yes</p>	<p>March 27, 2015</p>		<p>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. The Corporate Bylaws and the information related to ISA's corporate governance is published on the corporate website https://www.isa.co/es/grupo-isa/gobierno-corporativo/</p>

<p>10.4. Improper spin-off may only be analyzed and approved by the General Shareholders' Meeting when this point has been expressly included in the respective meeting.</p>	<p>Yes</p>	<p>March 27, 2015</p>		<p>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.</p>
<p>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 miscellaneous."</p>	<p>Yes</p>	<p>March 1, 2015</p>		<p>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 2023 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 section 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 2023 fiscal year, please visit www.isa.co, ISA/Corporate Governance/Shareholders' Meeting/Past Meetings. www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/</p>
<p>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.</p>	<p>Yes</p>	<p>September 25, 2015</p>		<p>Article 5 of the Internal Regulations of the General Shareholders' Meeting includes the provisions of Measure 10.6 In 2023, no statutory amendments were submitted for consideration by the General Shareholders' Meeting. The information of the meetings held in 2023 can be consulted in the History section of the Ordinary General Shareholders' Meeting at www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/ Likewise, the operating regulations of the General Shareholders' Meeting can be consulted at https://www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/</p>

<p>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, 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 Shareholders' Meeting, 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.</p>	<p>Yes</p>	<p>March 27, 2015</p>		<p>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 2023 Shareholders' Meetings to introduce new items on the agenda. All information related to ISA's corporate governance is published on the corporate website https://www.isa.co/es/grupo-isa/gobierno-corporativo/ www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/ See section General Shareholders' Meeting History</p>
<p>10.8. If the request is dismissed by the Board of Directors, the latter is obliged to reply in writing those requests that are supported, 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 ownership, explaining the reasons that motivate its decision and informing shareholders about the right they have to raise their proposals during the Meeting according to the provisions of Article 182 of the Code of Commerce.</p>	<p>Yes</p>	<p>March 27, 2015</p>		<p>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 2023 Shareholders' Meetings to introduce new items on the agenda. The corporate bylaws and the information related to ISA's corporate governance is published on the corporate website https://www.isa.co/es/grupo-isa/gobierno-corporativo/</p>

<p>10.8. If the request is dismissed by the Board of Directors, the latter is obliged to reply in writing those requests that are supported, 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.</p>	<p>Yes</p>	<p>March 27, 2015</p>		<p>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 2023 Shareholders' Meetings to introduce new items on the agenda.</p> <p>This can be verified at the following links: https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2022/05/Escritura-1400-REFORMA-PARCIAL-ESTATUTOS-2022.pdf https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2021/01/Reglamento-de-funcionamiento-AsambleaGeneral.pdf https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2022/08/Codigo-Buen-Gobierno-Agosto-2022-comprimido.pdf https://www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/ See General Shareholders' Meeting History</p>
<p>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 Shareholders' Meeting will be published, at least fifteen (15) common days prior to the Meeting.</p>	<p>Yes</p>	<p>March 27, 2015</p>		<p>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 2023 Shareholders' Meeting to introduce new items on the agenda. All information related to ISA's corporate governance is published on the corporate website https://www.isa.co/es/grupo-isa/gobierno-corporativo/ www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/ See section General Shareholders' Meeting History</p>
<p>10.10. In the same period referred to in Recommendation 10.7., shareholders may also submit, with supporting documentation, 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.</p>	<p>Yes</p>	<p>March 27, 2015</p>		<p>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 2023 Shareholders' Meeting. All information related to ISA's corporate governance is published on the corporate website https://www.isa.co/es/grupo-isa/gobierno-corporativo/ www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/ See section General Shareholders' Meeting History</p>

<p>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 to them these documents and the information associated with each of the points of the Meeting's agenda.</p>	<p>Yes</p>	<p>January 30, 2015</p>	<p>February 11, 2021</p>	<p>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, 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, ISA / Shareholder Service, there is an exclusive access channel for shareholders, who must enter their identification information to access the excerpt and tax certificate. Shareholders' Meeting Information www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/ Corporate Governance Information www.isa.co/es/grupo-isa/gobierno-corporativo/ Shareholder Service www.isa.co/es/inversionistas/atencion-al-accionista/ Other channels are also used to disseminate the agenda of the Meeting, such as press notices previously published in the main national newspapers.</p>
<p>10.12. The Company's Bylaws recognize the shareholders the right to request in advance information or clarifications that they consider relevant through traditional channels and/or, where appropriate, new technologies, or to write down 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 Shareholders' Meeting, the Company determines the period within which shareholders may exercise this right.</p>	<p>Yes</p>	<p>March 27, 2015</p>		<p>Article 14 of the Corporate Bylaws and Paragraph 3 of Title 2 of the Code of Good Governance set forth the provisions of Measure 10.12. Shareholder requests are reported in the Shareholders' Meeting chapter of the Corporate Governance Report available on the website www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/ See Download Center - Corporate Governance Report All information related to ISA's corporate governance is published on the corporate website https://www.isa.co/es/grupo-isa/gobierno-corporativo/</p>

<p>10.13. The Company has foreseen that the requested information may be refused if, according to 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 its competitiveness.</p>	<p>Yes</p>	<p>March 27, 2015</p>		<p>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. All information related to ISA's corporate governance is published on the corporate website www.isa.co/es/grupo-isa/gobierno-corporativo/ www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/ See General Shareholders' Meeting History</p>
<p>10.14. When the answer provided to a shareholder can put them in an advantage, the Company guarantees simultaneous access to such response under the same conditions to the other shareholders according to the mechanisms established for that purpose.</p>	<p>Yes</p>	<p>March 27, 2015</p>		<p>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. This can be verified at the following links: https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2022/05/Escritura-1400-REFORMA-PARCIAL-ESTATUTOS-2022.pdf https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2022/08/Codigo-Buen-Gobierno-Agosto-2022-comprimido.pdf https://www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/ See General Shareholders' Meeting History</p>
<p>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 Shareholders' Meeting, and may delegate its vote to anyone, whether they are shareholders or not.</p>	<p>Yes</p>	<p>March 27, 2015</p>		<p>Article 14 of the Corporate Bylaws, 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 their vote be delegated, on the ISA website, Shareholders' Meeting section www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/ See General Shareholders' Meeting History. all information related to ISA's corporate governance is published at https://www.isa.co/es/grupo-isa/gobierno-corporativo/</p>

<p>11.2. The Company minimizes the use of delegated blank votes without voting instructions, thus actively promoting the use of a standard representation letter template provided by the Company to the shareholders, or published on its website. The template 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 it appropriate) indicates the reason of his/her vote to his/her representative.</p>	<p>Yes</p>	<p>August 25, 2015</p>		<p>Article 8 of the Operating Regulations of the General Shareholders' Meeting establishes that a proxy template that can be used by shareholders for the meetings will be published on the website. On the corporate website, ISA/General Shareholders' Meeting/ Download Center, several proxy templates are available (natural person and legal entity) that are updated with the agenda of each meeting and the proposed resolutions, clearly and in detail. www.isa.co/es/grupo-isa/asamblea-general-de-accionistas</p> <p>Likewise, all information related to ISA's corporate governance is published at https://www.isa.co/es/grupo-isa/gobierno-corporativo/</p>
<p>12.1. With the aim of strengthening the role of the General Shareholders' Meeting in the consolidation of the corporate will, making it a much more participatory body, the Regulation of the Shareholders' Meeting requires that the members of the Board of Directors and, especially, the Committee Chairmans of the Board of Directors, as well as the Company's CEO, attend to the Meeting to respond to the shareholders' concerns.</p>	<p>Yes</p>	<p>January 29, 2016</p>		<p>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 2023, the Ordinary General Shareholders' Meeting was held in person in Plaza Mayor and was attended by the members of the Board of Directors. The Code can be found at https://www.isa.co/es/grupo-isa/gobierno-corporativo/</p>
<p>13.1. Bylaws expressly indicate functions that may not be delegated to Senior Management, including those set out in Recommendation 13.1.</p>	<p>Yes</p>	<p>March 27, 2015</p>		<p>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. All information related to the Board of Directors, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>

<p>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 Companies, and the Conglomerate as a whole.</p>	<p>Yes</p>	<p>March 27, 2015</p>	<p>March 25, 2022</p>	<p>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 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 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. The Corporate Bylaws can be found at https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2022/05/Escritura-1400-REFORMA-PARCIAL-ESTATUTOS-2022.pdf</p>
<p>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 Chairman 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.</p>	<p>Yes</p>	<p>May 29, 2009</p>	<p>November 25, 2016</p>	<p>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, 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</p>
<p>15.1. The Company has statutorily chosen not to appoint Alternate Members of the Board of Directors.</p>	<p>Yes</p>	<p>March 27, 2015</p>		<p>Article 27 of ISA's Corporate Bylaws establishes that the Company's Board of Directors shall be composed of nine (9) members, without alternates. All information related to the Board of Directors, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>

<p>16.1. Based on the premise that, once elected, all members of the Board of Directors act seeking the benefit 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.</p>	<p>Yes</p>	<p>January 30, 2010</p>	<p>January 29, 2016</p>	<p>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 on the Board of Directors, and a procedure for the appointment of such members is established. Likewise, on the corporate website www.isa.co, ISA Group / Corporate Governance / Board of Directors, the names of all the members of the Board, specifying their origin, can be found.</p> <p>All information related to the Board of Directors, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>
<p>16.2. The Company has a procedure articulated through the Appointments and Remunerations Committee or any other that performs 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.</p>	<p>Yes</p>	<p>March 27, 2015</p>	<p>April 26, 2022</p>	<p>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 Remunerations Committee. This Committee has among its functions, established in Agreement 129 for 2022: 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 the corresponding year.</p> <p>All information related to the Board of Directors, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>

<p>16.3. The professional profiles considered necessary are reported by the Board of Directors to the shareholders, so that the different stakeholders, mainly controlling and significant shareholders, families, groups of shareholders, and institutional shareholders (if they exist), and the Board of Directors itself, can be able to identify the most suitable candidates.</p>	<p>Yes</p>	<p>March 27, 2015</p>	<p>March 25, 2022</p>	<p>The Board of Directors Succession Policy approved by the General Shareholders' Meeting indicates the knowledge and experience required of the members of ISA's Board of Directors and that a reasonable balance and diversity should be taken into account when nominating candidates for the Board. The Board of Directors' succession policy is available on the corporate website www.isa.co, ISA, Corporate Governance, Board of Directors. All information related to the Board of Directors, bylaws, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>
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<p>16.4. The Company considers that the evaluation of shareholders' resumes is an insufficient resource to determine the eligibility of candidates, so it has an internal procedure to assess legal incompatibilities and disabilities and the suitability of the candidate to the needs of the Board of Directors through the evaluation of a set of criteria to be met by the professional and personal profiles of the candidates, and the verification of the fulfilment of specific requirements to be member of the Board of Directors and others necessary to be an Independent Member.</p>	<p>Yes</p>	<p>March 27, 2015</p>	<p>April 30, 2020</p>	<p>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, Technology, and Innovation Committee (GSTI Committee), there is a procedure by virtue of which this Committee evaluates the suitability of the candidates for the Board of Directors proposed by the shareholders, based on the Board of Directors' Succession Policy and the legal and statutory requirements. This Committee verifies that the proposed members: (i) are not affected by any grounds of inability, incompatibility, or prohibition to hold office; (ii) meet the minimum requirements established in the Bylaws for members of the Board of Directors; (iii) their appointment does not adversely affect the functioning of the Board of Directors or the reputation of the Company; (iv) are not involved in a permanent conflict of interest with respect to the Company's operations as a whole; (v) have an independent status; and (vi) comply with the Succession Policy of the Board of Directors. The Code of Good Governance, the Board of Directors Succession Policy, and Agreement 129 are published on the corporate website www.isa.co,en, ISA Group, Corporate Governance, Board of Directors Policies, and Board of Directors Agreements, respectively. Prior to the aforementioned verification by the GSTI Committee, the candidates must fill out an application form and a resume template provided by the Company, in which they must declare whether they meet the requirements to be a member of the Board, whether or not they are involved in any cause of inability or incompatibility, or whether they have a regulatory or statutory impediment to being a member of the Board of Directors. Likewise, they must declare whether or not they are involved in a permanent conflict of interest regarding the Company's operations as a whole, and they must provide the additional information required by the Company to verify the qualities of the nominees and sources of potential conflicts of interest. If they are nominated as independent members, 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, as well as the requirements established in the Corporate Bylaws.</p> <p>All information related to the Board of Directors, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>
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<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 Law. This definition has been adopted as a framework of reference through its Board of Directors Regulation and includes, among other requirements that should be evaluated, relationships or links of any kind of the independent member candidate 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, formalized through his/her Acceptance Letter and, (ii) of the Board of Directors with respect to the independence of the candidate.</p>	<p>Yes</p>	<p>March 23, 2018</p>		<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 of ISA. 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 they are nominated as independent members, 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. These statements are part of the nomination form mentioned in the response to Measure 16.4, and the Corporate Governance Report of the Meeting reports on this action. Similarly, the Board will make a declaration of independence of the candidate running as an independent. See: https://www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/</p>
<p>16.6. The Company, through its internal regulations, considers that the Board of Directors, through its Chairman and with the support of the Appointments and Remuneration Committee or any other that fulfills its functions, is the most appropriate body to centralize and coordinate the incorporation of the governing body (prior to the General Shareholders' Meeting). In this way, shareholders who, based on their shareholding, aspire to be part of the Board of Directors, may learn the needs of the Board of Directors and express their aspirations, negotiate the stock proportions and the distribution between the various member types, present their candidates, and accept that the suitability of their candidates is evaluated by the Appointments and Remunerations Committee before the voting process in the General Shareholders' Meeting.</p>	<p>Yes</p>	<p>July 31, 2015</p>	<p>April 30, 2020</p>	<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 Government, 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. All information related to the Board of Directors, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>

<p>16.7. The Board of Directors Regulation establishes that the suitability evaluation of the candidates is an activity to be performed prior to the General Shareholders' Meeting, so that shareholders have enough information (personal qualities, suitability, career, experience, integrity, etc.) about the proposed candidates in advance for a proper evaluation.</p>	<p>Yes</p>	<p>July 31, 2015</p>	<p>November 25, 2016</p>	<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 candidates' 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 according to the Succession Policy approved by the General Shareholders' Meeting. All information related to the Board of Directors, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>
<p>17.1. The Board of Directors Regulation established that the number of Independent and Shareholder-appointed Members shall always exceed Executive Members, whose number, in the event of joining the Board of Directors, is the minimum necessary to meet the information and coordination needs between the Board of Directors and Senior Management.</p>	<p>Yes</p>	<p>March 27, 2006</p>		<p>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/</p>
<p>17.2. Based on the minimum 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.</p>	<p>Yes</p>	<p>July 13, 2015</p>	<p>March 23, 2018</p>	<p>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, ISA / Corporate Governance / Board of Directors. https://www.isa.co/es/grupo-isa/junta-directiva/</p>

<p>18.1. The functions of the Board of Directors' Chairman are indicated in the Bylaws and his/her main responsibilities are those established in Recommendation 18.1</p>	<p>Yes</p>	<p>March 27, 2015</p>		<p>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. All information related to the Board of Directors, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>
<p>18.2. The Company's internal regulations provide the possibility that the Board of Directors' Chairman may receive special treatment with respect to other members regarding his/her obligations and remuneration, as a result of the extent of his/her specific functions and greater dedication.</p>	<p>Yes</p>	<p>March 26, 2021</p>		<p>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). The Remuneration Policy of the Board of Directors also provides for the possibility of differentiated remuneration for the Chairman of the Board of Directors. All information related to the Board of Directors, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>
<p>18.3. The Bylaws explain the rules for appointing the Secretary of the Board of Directors, among which those provided in Recommendation 18.3 stand out.</p>	<p>No</p>			<p>The Secretary of the Board of Directors is ISA's Chief Legal Officer and, as other Senior Management members, is appointed by the CEO according to the criteria approved by the Organizational Talent Committee, which is one of the Board Committees.</p>
<p>18.4. The Board of Directors Regulations establish the duties of the Secretary, including those set forth in Recommendation 18.4.</p>	<p>Yes</p>	<p>March 27, 2015</p>		<p>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. All information related to the Board of Directors, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>

<p>18.5. The Board of Directors has formed an Appointments and Remunerations Committee.</p>	<p>Yes</p>	<p>July 31, 2015</p>	<p>June 25, 2021</p>	<p>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, 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.</p> <p>All information related to the Board of Directors, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/ See Download Center - Corporate Governance Report</p>
<p>18.6. The Board of Directors has formed a Risk Committee.</p>	<p>Yes</p>	<p>July 31, 2015</p>	<p>April 26, 2022</p>	<p>Seeking efficiency and effectiveness in the decision making process of the Board 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 modifications were materialized through Resolutions 128 and 129 of April 26, 2022.</p> <p>All information related to the Board of Directors, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>
<p>18.7. The Board of Directors has formed a Corporate Governance Committee.</p>	<p>Yes</p>	<p>April 30, 2004</p>	<p>April 26, 2022</p>	<p>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.</p> <p>All information related to the Board of Directors, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>

<p>18.8. If the Company has considered that is not necessary to form all these Committees, their functions have been distributed between the existing committees, or have been entirely assumed by the Board of Directors.</p>	<p>Yes</p>	<p>July 31, 2015</p>	<p>April 26, 2022</p>	<p>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 Board Committee or to an occasional Committee created for a specific matter. Additionally, the Board of Directors has created a Business Committee that supports the Board and Management in the analysis and monitoring of ISA's business and investments.</p> <p>All information related to the Board of Directors, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>
<p>18.9. Each Board of Directors' Committee has an Internal Regulation governing its formation, subjects, functions to be performed by it, 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.</p>	<p>Yes</p>	<p>September 30, 2005</p>	<p>April 26, 2022</p>	<p>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 govern matters such as functions, structure, duties and responsibilities, conflicts of interest, among others. All information related to the Board of Directors, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>

<p>18.10. The Board Committees are made up exclusively by Independent or Shareholder-appointed Members, with a minimum of three (3) members, chaired by an Independent Member. In the event of the Appointments and Remunerations Committee, Independent Members are always a majority.</p>	<p>Yes</p>	<p>July 31, 2015</p>	<p>April 26, 2022</p>	<p>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 made up of more than 3 members, are made up of a majority of independent members and are chaired by an independent member. All information related to the Board of Directors and the Committees, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>
<p>18.11. The Board Committees may obtain temporary or permanent support from Senior Management members with experience in the matters of their competence and/or external experts.</p>	<p>Yes</p>	<p>March 27, 2015</p>		<p>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. Article 25 of Agreement 105 of the ISA Board of Directors also establishes this right. All information related to the Board of Directors and the Committees, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>

<p>18.12. For the formation of its Committees, the Board of Directors considers profiles, knowledge, and professional experience of members with respect to the matter to be addressed by the Committee.</p>	<p>Yes</p>	<p>May 29, 2009</p>	<p>July 31, 2015</p>	<p>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.</p> <p>All information related to the Board of Directors and the Committees, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/ See Download Center - Corporate Governance Report</p>
<p>18.13. Minutes are taken of the Committee meetings, a copy of which is sent to all the members of the Board of Directors of the Company. If the Committees have been granted delegated decision-making powers, the minutes must comply with the requirements of Articles 189 and 431 of the Code of Commerce.</p>	<p>Yes</p>	<p>May 29, 2009</p>	<p>July 31, 2015</p>	<p>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.</p> <p>All information related to the Board of Directors and the Committees, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>

<p>18.14. Except that the legal or regulatory applicable framework requires its formation, in the case of conglomerates, the internal regulation provides that the Board of Directors of the Subordinate Companies may opt not to form specific Committees for the treatment of certain matters, and these tasks may be assumed by the Board Directors' Committees of the Parent Company, without this implying a transfer to the Parent Company of the responsibility of the Boards of Directors of the subordinate companies.</p>	<p>Yes</p>	<p>July 31, 2015</p>		<p>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 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. All of the above is part of the role assigned to ISA within the business group whose parent company is Ecopetrol, established in Article 5 of ISA's Bylaws.</p> <p>All information related to the Board of Directors and the Committees, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>
<p>18.15. The Audit Committee's main task is to assist the Board of Directors in its function as supervisor by evaluating the accounting procedures, the work with the Statutory Auditor and, in general, the revision of the Company's Control Architecture, including auditing the risk management system implemented by the Company.</p>	<p>Yes</p>	<p>September 30, 2005</p>	<p>July 31, 2015</p>	<p>The Audit Committee held 12 sessions throughout 2023. During these meetings, various topics related to internal auditing were addressed depending on the levels of exposure to risks, internal accounting control, the participation of the External Auditor (Statutory Auditor), the operation and strengthening of internal control, comprehensive risk management, as well as matters related to the Ethics and Compliance Program.</p> <p>All information related to the Board of Directors and the Committees, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/ See Download Center - Corporate Governance Report</p>

<p>18.16. The members of the Audit Committee are knowledgeable in accounting, financial and other related matters, which enables them to make accurate judgments on matters within the Committee's jurisdiction at a level sufficient to understand their scope and complexity.</p>	<p>Yes</p>	<p>May 29, 2009</p>		<p>The Audit Committee is composed of five members, four of whom are independent and recognized for their outstanding careers in various fields, such as economics, finance, administration, as well as for their in-depth knowledge in the electricity sector and regulation. The resumes of these members are available to the public on the corporate website, in compliance with Paragraph 8 of Title 3 of the Code of Good Governance. The selection of the members of the Committee is based on their profiles and knowledge, thus ensuring that they possess the necessary skills to effectively perform the functions of the Audit Committee. Members of the Audit Committee in 2023: Camilo Zea, Ruty Paola Ortiz, Nicolas Azcuenaga; Andres Felipe Mejia, Jesus Aristizabal.</p> <p>All information related to the Board of Directors and the Committees, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>
<p>18.17. At the request of the Meeting's Chairman, the Chairman of the Audit Committee reports to the General Shareholders' Meeting on specific aspects of the activities carried out by the Committee, such as the analysis of the scope and content of the Statutory Auditor's Report.</p>	<p>Yes</p>	<p>July 31, 2015</p>		<p>The Audit Committee is composed of five members, four of whom are independent and recognized for their outstanding careers in various fields, such as economics, finance, administration, as well as for their in-depth knowledge in the electricity sector and regulation. The Audit Committee reports to the Board of Directors on the topics addressed at each meeting. Accordingly, the Board of Directors provides reports to the General Shareholders' Meeting on the various matters discussed during the fiscal period.</p> <p>The internal control report is included in the management report submitted by the CEO to the General Shareholders' Meeting. https://www.isa.co/es/grupo-isa/ See Management Reports Note: The Management Report will be available on the website for the general public once the General Shareholders' meeting is held</p>

<p>18.18. The Internal Regulations of the Audit Committee assign to it the functions set forth in Recommendation 18.18.</p>	<p>Yes</p>	<p>July 31, 2015</p>	<p>April 26, 2022</p>	<p>Board Agreement 128 is a significant step in the effective implementation of best practices of Corporate Governance. It comprehensively addresses the recommendations set forth in Measure 18.18 of the Country Code. For a more detailed understanding, please review Article 3 of the Agreement, which focuses on FUNCTIONS. This section provides a description of the responsibilities assigned to the Audit Committee, highlighting its role in matters related to internal control, internal and external audit, risk management, compliance, and other key aspects that ensure transparency and efficiency in business management. This proactive approach demonstrates the Board's commitment to excellence in governance, strengthening stakeholder trust in the entity.</p> <p>All information related to the Board of Directors and the Committees, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>
<p>18.19. The main objective of the Appointments and Remunerations Committee is to support the Board of Directors in the exercise of its decision-making or advisory functions regarding the appointment and remuneration of the Board of Directors and Senior Management members and to ensure compliance with Corporate Governance regulations, periodically reviewing compliance, recommendations, and principles (in those cases when this function is not expressly attributed to another Company's Committee).</p>	<p>Yes</p>	<p>July 31, 2015</p>	<p>June 26, 2021</p>	<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 regarding Senior Management. The functions indicated in this Measure in relation to the members of the Board of Directors are assigned to the Corporate Governance, Sustainability, Technology, and Innovation Committee. Information on the management of this Committee during 2023 can be found in the Corporate Governance Report.</p> <p>All information related to the Board of Directors and the Committees, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/ See Download Center - Corporate Governance Report</p>

<p>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 complexity of these matters within the Company.</p>	<p>Yes</p>	<p>September 30, 2005</p>	<p>April 30, 2020</p>	<p>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, ISA Group / Corporate Governance / Board of Directors. See: https://www.isa.co/es/grupo-isa/gobierno-corporativo/</p>
<p>18.21. At the request of the Meeting's Chairman, the Appointments and Remunerations Committee's Chairman may report to the General Shareholders' Meeting on specific aspects of the work done by the Committee, such as the monitoring of remuneration policies of the Board of Directors and Senior Management.</p>	<p>Yes</p>	<p>July 31, 2015</p>	<p>April 30, 2020</p>	<p>Pursuant to Paragraph 22 of Article 34 of the Corporate 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 can be found on the corporate website www.isa.co, ISA / Corporate Governance / Download Center. The 2023 Management Report will be published with the information from the Ordinary General Shareholders' Meeting.</p>
<p>18.22. The Internal Regulations of the Appointments and Remuneration Committee assign to it the functions set forth in Recommendation 18.22.</p>	<p>Yes</p>	<p>July 31, 2015</p>	<p>June 25, 2021</p>	<p>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 contains the functions listed in Measure 18.22 regarding the Company's Senior Management and employees. The Corporate Governance, Sustainability, Technology, and Innovation Committee has the functions indicated in Measure 18.22 in relation to the Board of Directors.</p> <p>All information related to the Board of Directors and the Committees, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>

<p>18.23. The main purpose of the Risk Committee is to assist the Board of Directors in fulfilling its oversight responsibilities regarding risk management.</p>	<p>Yes</p>	<p>July 31, 2015</p>	<p>April 30, 2020</p>	<p>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.</p> <p>All information related to the Board of Directors and the Committees, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>
<p>18.24. At the request of the Meeting's Chairman, the Risk Committee's Chairman may report to the General Shareholders' Meeting on specific aspects of the activities conducted by the Committee.</p>	<p>Yes</p>	<p>July 31, 2015</p>	<p>April 30, 2020</p>	<p>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 2023, no requests were presented by the Chairman of the Meeting according to 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.</p> <p>All information related to the Board of Directors and the Committees, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/ See Download Center - Corporate Governance Report / Shareholders' Meetings History</p>
<p>18.25. With the necessary adjustments to distinguish between companies belonging to the financial sector and those belonging to the real sector of the economy, and without prejudice to the functions entrusted to this Committee by current regulations, the Internal Regulations of the Risk Committee assign to it the functions set forth in Recommendation 18.25.</p>	<p>Yes</p>	<p>July 31, 2015</p>	<p>April 26, 2022</p>	<p>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.</p> <p>All information related to the Board of Directors and the Committees, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>

<p>18.26. The main task of the Corporate Governance Committee is to assist the Board of Directors in its duties of proposing and supervising the Corporate Governance measures adopted by the Company.</p>	<p>Yes</p>	<p>July 31, 2015</p>	<p>April 26, 2022</p>	<p>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 Code of Good Corporate Governance and other Codes of Conduct adopted by the Company. This Agreement is published on the corporate website www.isa.co, ISA / Corporate Governance / Download Center.</p> <p>Information on the management of this Committee can be found in the annual Corporate Governance Report. This report will be posted on the corporate website with the information of the Ordinary General Shareholders' Meeting</p>
<p>18.27. The Internal Regulations of the Corporate Governance Committee assign to it the functions set forth in Recommendation 18.27.</p>	<p>Yes</p>	<p>July 31, 2015</p>	<p>April 26, 2022</p>	<p>Agreement 118 of April 30, 2020 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, ISA / Corporate Governance / Download Center.</p>
<p>19.1. The Chairman of the Board of Directors, with the support of the Secretary and the CEO, is in charge of preparing a Board work plan for the period being evaluated, which will serve as a tool to determine the reasonable number of ordinary meetings per year and their estimated duration.</p>	<p>Yes</p>	<p>March 27, 2015</p>		<p>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.</p>

<p>19.2. Except for supervised entities, which are required to hold at least one (1) meeting per month, the Board of Directors of the Company holds between eight (8) and twelve (12) ordinary meetings per year.</p>	<p>Yes</p>	<p>May 29, 2009</p>	<p>July 31, 2015</p>	<p>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 2023 and attendance by members. See www.isa.co, ISA, Corporate Governance, General Shareholders' Meeting, Proposal for approval of Integrated Management Report - Annual Corporate Governance Report. https://www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/</p>
<p>19.3. One (1) or two (2) Board meetings per year have a clear focus on defining and monitoring the Company's strategy.</p>	<p>Yes</p>	<p>January 30, 2012</p>	<p>June 23, 2023</p>	<p>The Board of Directors, in ordinary sessions, always holds at least two meetings a year to review and follow up on the ISA 2030 Strategy through the Balanced Scorecard, which reflects the short-term goals based on the expected long-term contributions. In 2023, the Board of Directors was in charge of the following: *Approval of the Balanced Scorecard for 2023 (January 2023): Board of Directors No.883 • Monitoring of Q4 and annual 2022 results (February 2023): Board of Directors No. 885 • Follow-up to the quarterly results of the 2023 Balanced Management Board in April 2023 Board of Directors No. 892, July 2023 Board of Directors No. 896 and in October 2023 Board of Directors No. 900 • Approval of the Balanced Scorecard for 2024 and the Long-Term Incentive 2024-2026 (December 2023): Board of Directors No. 904 Additionally, in some of the ordinary sessions of the Boards, progress was presented in the strategic definitions for 2040 and 2 extraordinary sessions were held to hold strategic workshops with the members of the Board of Directors to define the choices for 2040. • Board of Directors No. 890 (March 2023): Progress of strategic definitions (Roads Business Unit Analysis), portfolio configuration alternatives • Board of Directors No. 892 (April 2023): Strategic analysis on generation • Workshop with Extraordinary Meeting No. 893 (May 2023): Strategic Choices (Breakthrough) • Board of Directors No. 896 (July 2023): Internexa's (BCG) strategy and new business plan • Board of Directors No. 897 (August 2023): Roads Strategic Analysis - Recommendation • Workshop with Extraordinary Meeting No. 898 (September 2023): Opportunities, Choices, and Suggested Aspirations to 2040, Challenges Arising from Preliminary Choices and Aspirations, Roads and Internexa as Pockets of Liquidity</p>

<p>19.4. The Board of Directors approves a specific calendar of ordinary meetings, without prejudice to the fact that it may meet as often as necessary in extraordinary circumstances.</p>	<p>Yes</p>	<p>May 29, 2009</p>	<p>July 31, 2015</p>	<p>In accordance with Agreement 105 of operation of ISA's Board of Directors, it approves (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.</p> <p>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 2023. See www.isa.co, ISA, Corporate Governance, General Shareholders' Meeting, Integrated Management Report - annex Annual Corporate Governance Report, which will be published with the information of the Ordinary General Shareholders' Meeting.</p>
<p>19.5. Together with the meeting call and at least five (5) days in advance, Board members are provided with the documents or information related to each item on the agenda, so that they may actively participate and make informed decisions.</p>	<p>Yes</p>	<p>July 31, 2015</p>		<p>Agreement 105 of operation of ISA's Board of Directors regulates the summoning and provision of information to the Board, according to 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 Boards of Directors of ISA and its companies, 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.</p> <p>All information related to the Board of Directors and the Committees, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>

<p>19.6. The Chairman of the Board of Directors, assisted by the Secretary of the Board of Directors, is ultimately responsible for ensuring that the members receive the information sufficiently in advance and that the information is useful, so that in the package of documents that is delivered (Board of Directors dashboard), quality must take precedence over quantity.</p>	<p>Yes</p>	<p>March 27, 2015</p>	<p>July 31, 2015</p>	<p>The Corporate Bylaws and Agreement 105 of operation of ISA's Board of Directors, available on the website www.isa.co, 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 2023 Corporate Governance Report presented to the Meeting explains in detail the operation of the Board in 2023. See the Board chapter of the Report.</p> <p>All information related to the Board of Directors and the Committees, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/ See Download Center - Corporate Governance Report</p>
<p>19.7. The Chairman of the Board of Directors (but not the 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.</p>	<p>Yes</p>	<p>March 27, 2015</p>	<p>July 31, 2015</p>	<p>Article 28 of the Corporate Bylaws and Agreement 105 of operation of the Board of Directors stipulate that the Chairman shall define the Agenda in coordination with the CEO, the Secretary, and other members of the Board.</p> <p>All information related to the Board of Directors and the Committees, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/ See Download Center - Corporate Governance Report</p>

<p>19.8. In the Annual Corporate Governance Report and in the corporate website, the Company publishes the quorum of members to Board and Committee meetings.</p>	<p>Yes</p>	<p>March 30, 2006</p>		<p>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.</p> <p>This information is contained in the Corporate Governance Report presented by the Chairman of the Meeting at the Shareholders' Meeting. For 2023, this report will be available together with the information from the Ordinary Meeting at www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/</p>
<p>19.9. Each year, the Board of Directors evaluates the effectiveness of its work as a collegial body, that of its Committees, and that of its individual members, including peer evaluation, as well as the reasonableness of its internal rules and the dedication and performance of its members, proposing, where appropriate, the modifications to its structure and operation that it deems appropriate. 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.</p>	<p>Yes</p>	<p>February 28, 2004</p>	<p>March 27, 2015</p>	<p>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. Pursuant to the provisions of Paragraph 10 of Title 3 of the Code of Good Governance, in order to evaluate the Board of Directors in 2023, the self-evaluation mechanism was applied. 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, ISA Group / Corporate Governance / Shareholders' Meeting / https://www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/</p> <p>All information related to the Board of Directors and the Committees, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/ See Download Center - Corporate Governance Report</p>

<p>19.10. The Board of Directors alternates the internal self-evaluation technique with the external evaluation by independent consultants.</p>	<p>Yes</p>	<p>February 28, 2004</p>	<p>March 27, 2015</p>	<p>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. In the Corporate Governance Report attached to the Integrated Management Report 2022 it can be confirmed that for the previous period an external evaluation methodology was applied. In the Corporate Governance Report attached to the Integrated Management Report 2023 it can be verified that for this year the self-evaluation methodology was applied. The aforementioned reports are published on the corporate website, ISA/Corporate Governance/Shareholders' Meeting. www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/</p> <p>All information related to the Board of Directors and the Committees, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>
<p>20.1. The Board of Directors Regulations complement the provisions of the legal framework regarding the duties and rights of the Board members.</p>	<p>Yes</p>	<p>May 29, 2009</p>	<p>November 25, 2016</p>	<p>The Operating Regulations of the Board of Director (Agreement 105) provides for the specific obligations and rights of its members, complementing those established by law. The duties and rights are those that are incumbent upon them as Directors and those set forth in Article 35 of the Company's Bylaws. In addition, in the Code of Good Corporate Governance, Title 3, Paragraph 5, these duties and rights are explained.</p> <p>All information related to the Board of Directors and the Committees, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>

<p>20.2. The Board of Directors Regulations elaborate on the Company's understanding of the duties of the Board members referred to in Recommendation 20.2.</p>	<p>Yes</p>	<p>May 29, 2009</p>	<p>November 25, 2016</p>	<p>Agreement 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. Likewise, in the Code of Good Corporate Governance, Title 3, Paragraph 5, these duties and rights are explained. The Corporate Bylaws, the Operating Regulations of the Board of Directors, and the Code of Good Corporate Governance are available on the website www.isa.co, ISA Group / Corporate Governance / Download Center.</p>
<p>20.3. The Board of Directors Regulations elaborate on the rights of the Board members as set forth in Recommendation 20.3.</p>	<p>Yes</p>	<p>July 31, 2015</p>	<p>November 25, 2016</p>	<p>Agreement 105 of the Board's Operating Regulations develops the information rights' content, support of experts, adequate remuneration, as well as permanent induction and training. Likewise, Title 3, Paragraph 5 of the Code of Good Corporate Governance sets forth the rights of the members of the Board of Directors.</p> <p>The Corporate Bylaws, the Operating Regulations of the Board of Directors, and the Code of Good Corporate Governance are available on the website www.isa.co, ISA Group / Corporate Governance / Download Center.</p>
<p>21.1. The Company has a policy and a procedure defined and formalized in the internal regulation for the understanding, management, and resolution of conflicts of interest, whether directly or indirectly through Related Parties, that can affect Board members and other Managers.</p>	<p>Yes</p>	<p>March 27, 2015</p>	<p>November 26, 2015</p>	<p>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 incorporated in the Code of Good Corporate Governance, Title 3, Paragraph 14.</p> <p>All information related to the Board of Directors and the Committees, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>

<p>21.2. The procedure for managing conflicts of interest distinguishes between sporadic and permanent conflicts of interest. If the conflict of interest is sporadic, the applicable procedure indicates the rules and steps to be followed, which should be relatively easy to deal with and difficult for the affected party to avoid. 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 serve.</p>	<p>Yes</p>	<p>March 27, 2015</p>	<p>November 26, 2015</p>	<p>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 This procedure is incorporated in the Code of Good Corporate Governance, Title 3, Paragraph 14 and in the operating regulations of the Board of Directors (Agreement 105).</p> <p>All information related to the Board of Directors and the Committees, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>
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<p>21.3. The members of the Board of Directors, Legal Representatives, Senior Management, and other Managers of the Company periodically report to the Board of Directors about the direct and indirect relationships existing among themselves, or with other entities or structures belonging to the Conglomerate; or with the issuer, suppliers, or customers; or with any other Stakeholders from which situations of conflict of interest may arise or influence their opinion or vote, this way building a "Related-Party Map" of Managers.</p>	<p>Yes</p>	<p>March 27, 2015</p>	<p>November 26, 2015</p>	<p>In accordance with the provisions of Article 44 of the Company's Bylaws, Article 13 of the Board of Directors Operating Regulations, and pursuant to the provisions of the procedure for the management of conflicts of interest of administrators incorporated in the Code of Good Corporate Governance, ISA's administrators have the duty to inform the Board of Directors of conflicts of interest arising from the relationships indicated in Measure 21.3, immediately the situation arises. In addition, persons nominated as board members must complete the nomination acceptance form provided by the Company, in which they must inform, among other things, their relationships with shareholders, suppliers, clients, allies, and other administrators of ISA. In this way, situations that may constitute conflicts of interest are made known to and evaluated by the Corporate Governance, Sustainability, Technology, and Innovation Committee within the candidate evaluation process, and then reported to the Board of Directors. Likewise, in the ISA Anti-Corruption and Anti-Bribery Guide, Conflicts of Interest section, rules are established regarding the disclosure of potential sources of conflicts of interest applicable to all ISA administrators and employees, prior to their employment and annually.</p> <p>All information related to the Board of Directors and the Committees, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/ https://www.isa.co/es/grupo-isa/somos-eticos/ See Anti-Corruption and Anti-Bribery Management Guide</p>
<p>21.4. Relevant conflict of interest situations, which are understood as those that would force the affected party to abstain from attending a meeting and/or voting, in which the members of the Board of Directors and other Administrators are involved, are included in the public information published annually by the Company on its website.</p>	<p>Yes</p>	<p>March 30, 2005</p>		<p>The Annual Corporate Governance Report, which is part of the Integrated Management Report and is published on the corporate website, indicates the relevant conflicts of interest presented during the period, according to Measure 21.4. The Annual Corporate Governance Report is posted on the Download Center section of the website.</p>

<p>21.5. For these purposes, the definition of the Related Parties implemented by the Company is consistent with International Accounting Standard No. 24 (IAS 24).</p>	<p>Yes</p>	<p>March 27, 2015</p>	<p>November 26, 2015</p>	<p>In the procedure for the management of conflicts of interest of administrators, the definitions of IAS 24 are applied. The procedure is incorporated in the Code of Good Corporate Governance, Title 4, Paragraph 14.</p> <p>All information related to the Board of Directors and the Committees, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>
<p>22.1. The Company has a policy that defines the concrete procedure for the assessment, approval, and disclosure related-party transactions, including outstanding balances and relationships between them, except for those transactions that have a specific regulation.</p>	<p>Yes</p>	<p>November 15, 2001</p>	<p>October 29, 2020</p>	<p>To strengthen best practices, the Corporate Governance Committee of the Board of Directors approved the Corporate Guideline for Related-Party Transactions, 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. Title 6 of the Code of Good Corporate Governance establishes the procedure for identifying, assessing, approving, disclosing, and monitoring transactions between ISA and its related parties.</p> <p>All information related to the Board of Directors and the Committees, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>

<p>22.2. The Company's policy on related-party transactions addresses the aspects covered by Recommendation 22.2.</p>	<p>Yes</p>	<p>October 29, 2020</p>		<p>The Corporate Governance Committee of the Board of Directors approved the procedure for the identification, assessment, approval, disclosure, and monitoring of business transactions between ISA and its related parties, which is incorporated in the Code of Good Corporate Governance, Title 6. Following the Corporate Guideline on Related-Party Transactions, 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 and Risk 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 and Risk Committee ensures that non-material transactions comply with the Corporate Guideline and procedure.</p> <p>All information related to the Board of Directors and the Committees, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>
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<p>22.3. The policy establishes that recurring related-party transactions within the ordinary course of business carried out under adhesion contracts, or general framework contracts, which conditions are perfectly standardized, are applied on a massive scale, and are carried out at market prices, generally set by whoever acts as supplier of the respective good or service, and which individual amount is not relevant for the company, do not require the express authorization of the Board of Directors.</p>	<p>Yes</p>	<p>January 29, 2016</p>	<p>October 29, 2020</p>	<p>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, incorporated in Title 6 of the Code of Good Corporate Governance. 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 do not require the approval of the Board of Directors; however, they must comply with the procedure defined for their proper documentation, valuation, disclosure, and supervision, which is reported annually to the Audit and Risk Committee.</p> <p>All information related to the Board of Directors and the Committees, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>
<p>23.1. The Company has a policy of remuneration of the Board of Directors, approved by the General Shareholders' Meeting and reviewed each year, which identifies all the remuneration components that can be effectively fulfilled. These components may be fixed or variable. They may include fixed fees for being a Board member, fees for attending Board and/or Committee meetings and other payments of any kind earned during the year, whatever their origin, in cash or in kind, as well as the Company's pension obligations or payment of life insurance premiums, or other items, for both former and current members, as well as those insurance premiums for civil liability (D&O policies) contracted by the Company for Board members.</p>	<p>Yes</p>	<p>March 27, 2015</p>	<p>March 26, 2023</p>	<p>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. This policy is posted on the corporate website.</p> <p>All information related to the Board of Directors and the Committees, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/ See Download Center - Corporate policy on Board of Directors remuneration</p>

<p>23.2. If the Company implements remuneration systems through the recognition of a variable component associated with the good performance of the Company in the medium and long term, the remuneration policy establishes limits on the amount that the Board of Directors may distribute and, if the variable component is related to the Company's profits or other management indicators at the end of the period under evaluation, it must take into account any qualifications contained in the Statutory Auditor's report that could reduce the results for the period.</p>	<p>No</p>			<p>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 according to the Board of Directors Remuneration Policy adopted by the Meeting.</p>
<p>23.3. Shareholder-appointed and Independent Members of the Board of Directors are expressly excluded from remuneration systems that incorporate stock options or variable compensation linked to the absolute variation of the stock price.</p>	<p>Yes</p>	<p>March 27, 2015</p>		<p>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.</p> <p>All information related to the Board of Directors and the Committees, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/ See Download Center - Corporate policy on Board of Directors remuneration</p>
<p>23.4. For each period evaluated, within the framework of the remuneration policy, the General Shareholders' Meeting approves a ceiling cost of the Board of Directors in respect of all approved remuneration components.</p>	<p>Yes</p>	<p>March 27, 2015</p>	<p>March 26, 2021</p>	<p>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 according to the parameters defined in the policy.</p> <p>The corporate website www.isa.co, ISA, Corporate Governance, General Shareholders' Meeting, Summary of Minutes, shows the approval of the Remuneration Policy of the Board of Directors in the different Ordinary Shareholders' Meetings. See summary of minutes at www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/</p>

<p>23.5. The total effective cost of the Board of Directors during the period evaluated, which includes all the remuneration components paid to the Board members as well as the reimbursement of expenses, is made known to the shareholders and published on the Company's website, with the level of disaggregation and detail approved by the Board of Directors.</p>	<p>Yes</p>	<p>March 27, 2015</p>		<p>Information concerning the remuneration of the Board of Directors is disclosed 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 according to 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, ISA / Corporate Governance / Board of Directors.</p> <p>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 corporate website. www.isa.co/es/grupo-isa/asamblea-general-de-accionistas/ www.isa.co/es/grupo-isa/junta-directiva</p>
<p>24.1. The Company's governance model establishes an effective division between the Company's administration or governance (represented by the Board of Directors) and the Ordinary Course of Business (under the responsibility of the Senior Management with the leadership of the CEO).</p>	<p>Yes</p>	<p>March 18, 2002</p>	<p>January 24, 2022</p>	<p>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 Code of Good Corporate Governance - Title 3 clearly explains the different roles, attributions, and responsibilities of the Board of Directors and Senior Management. Complementarily, in the agreements that regulate the functioning of the Board of Directors and the committees of ISA boards of directors, their competences are evidenced. Likewise, the working model of ISA and its companies approved by the ISA Board of Directors in 2019 continues to be in force. It contains the relationship scheme between ISA and its companies, aligning the principles of corporate governance and managerial governance.</p> <p>All information related to the Board of Directors and Senior Management, bylaws, regulations, Code of Good Corporate Governance, and other information related to the corporate governance of ISA is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>

<p>24.2. Overall, it is the policy of the Board of Directors to delegate the ordinary course of business in the Senior Management, focusing its activity on the general functions of strategy, monitoring, governance, and control.</p>	<p>Yes</p>	<p>March 18, 2002</p>	<p>March 27, 2015</p>	<p>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. Additionally, in Title 3 of the Code of Good Corporate Governance, the functions of the Board of Directors and Senior Management are compiled and developed, according to the provisions of Measure 24.2.</p> <p>All information related to the Board of Directors and Senior Management, bylaws, regulations, Code of Good Corporate Governance, and other information related to the corporate governance of ISA is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>
<p>24.3. As a general rule, the members of Senior Management are identified, evaluated, and appointed directly by the Company's CEO 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 CEO proposes it. Regardless of who makes the final appointment, candidates for key executive positions in the company are presented to and evaluated by the Appointments and Remunerations Committee of the Board of Directors, which must issue its opinion.</p>	<p>Yes</p>	<p>July 31, 2015</p>	<p>June 21, 2021</p>	<p>The Organizational Talent Committee performs the functions that correspond to the Appointments and Remunerations Committee referred to in the Country Code. The CEO appoints the members of Senior Management according to the criteria defined by the Organizational Talent Committee of the Board of Directors. To see the responsibilities of the Organizational Talent Committee, please consult the Operating Agreement.</p> <p>All information related to the Board of Directors and Senior Management, bylaws, regulations, Code of Good Corporate Governance, and other information related to the corporate governance of ISA is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>

<p>24.4. The company has a clear function delegation policy approved by the Board of Directors and/or a scheme of authority that makes it possible to know the level of authority of the CEO and the other members of Senior Management.</p>	<p>Yes</p>	<p>March 18, 2002</p>	<p>September 22, 2023</p>	<p>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, according to 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. See Article 42 of the Corporate Bylaws. In addition, the Board of Directors, through Resolution 133 of 2023, has appointed certain chief officers as legal representatives for certain matters, with specific powers, which is registered in the commercial registry and therefore appears in the certificate of existence and legal representation published on the corporate website.</p> <p>All the information related to the Board of Directors and Senior Management, the Bylaws, regulations, Code of Good Corporate Governance and other information related to the corporate governance of ISA is published at www.isa.co/es/grupo-isa/gobierno-corporativo/ https://www.isa.co/es/grupo-isa/ See Download Center / Certificate of existence and legal representation of ISA</p>
<p>24.5. The Board of Directors, through the Appointments and Remunerations Committee, or whoever performs its functions, annually leads the performance evaluation of the CEO of the company and is aware of the evaluations of the other members of Senior Management.</p>	<p>Yes</p>	<p>March 27, 2015</p>	<p>January 24, 2024</p>	<p>In 2023, the Organizational Talent Committee (which performs the functions that correspond to the Appointments and Remunerations 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.</p> <p>The Integrated Management Report can be consulted at www.isa.co, ISA Group / Integrated Management Report 2023.</p>
<p>24.6. The Company has a remuneration policy for the CEO and other Senior Management members, approved by the Board of Directors, which identifies all the remuneration components that can be actually paid, depending on the compliance of long-term objectives and risk levels.</p>	<p>Yes</p>	<p>August 30, 2021</p>		<p>All the elements of Measure 24.6 are adopted 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.</p>

<p>24.7. If the remuneration of the CEO includes a fixed component and a variable component, its technical design and calculation method prevents that the variable component exceed the ceiling established by the Board of Directors.</p>	<p>Yes</p>	<p>January 1, 2016</p>	<p>November 25, 2016</p>	<p>The variable remuneration model authorized by the Board of Directors establishes a ceiling for the CEO.</p>
<p>25.1. The Board of Directors is ultimately responsible for the existence of a solid control environment within the Company that is adapted to its nature, size, complexity, and risks, so that it complies with the requirements indicated in Recommendation 25.1.</p>	<p>Yes</p>	<p>March 27, 2015</p>		<p>In Article 34 of the Bylaws, the responsibilities of this function are delegated to the Board of Directors, which, through its control and comprehensive risk management policies, promotes the culture of risks and control in the Company. This entity assigns responsibilities to both the Board Committees and Senior Management. The Risk Manual, for internal use, clearly establishes the responsibilities according to the RACI framework (responsibility, approval, consultation, and information). The Audit and Risk Committee examines the priority risks for the Company, those that impact strategy, and those that are material to business results at the process level. Additionally, by means of Board Resolution No. 128, the Board of Directors has defined the role of the Audit and Risk Committee, entrusting it with the supervision of the management and effectiveness of Internal Control in ISA and its companies, as well as comprehensive risk management. In the various meetings of the Board of Directors and the Audit and Risk Committee, there is continuous monitoring of the different organizational issues in order to maintain an effective internal control and ensure the proper operation of the Company.</p> <p>All information related to the Board of Directors, the Board Committees, Senior Management, bylaws, regulations, Code of Good Corporate Governance, and other information related to the corporate governance of ISA is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>

<p>25.2. In the case of Conglomerates, the Parent Company's Board of Directors shall promote the existence of a Control Architecture with a consolidated, formal scope which covers all the subordinate companies, establishing responsibilities with respect to the policies and guidelines on this matter at the conglomerate level, and defining clear reporting lines that allow a consolidated view of the risks to which the Conglomerate is exposed, as well as the adoption of control measures.</p>	<p>Yes</p>	<p>March 27, 2015</p>	<p>December 31, 2021</p>	<p>The Corporate control system and the comprehensive risk management policy of the statutory auditor or external auditor are approved by the ISA Board of Directors and are applicable to all companies that comprise it, pursuant to the general guidelines of the parent company of the business group to which ISA belongs, whose parent company is Ecopetrol (Corporate Bylaws, Article 5 and Article 34 Paragraph 1). 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 times of each of the companies and determines the risk management relationship and the organizational structure in charge of risk management within ISA and its companies. 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.</p> <p>www.isa.co/es/grupo-isa/gestion-empresarial-sistema-de-control-empresarial/ www.isa.co/es/grupo-isa/gestion-empresarial-gestion-integral-riesgos/</p>
<p>26.1. In the Company, the risk management objectives are those included in Recommendation 26.1.</p>	<p>Yes</p>	<p>January 1, 2014</p>	<p>November 30, 2020</p>	<p>ISA and its companies have a Risk Manual that contains the Comprehensive Risk Management Policy, as well as the risk methodology for ISA and its 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.</p> <p>The corporate website www.isa.co, ISA /Corporate Management/ Comprehensive Risk Management includes information related to risk management at ISA and its companies. www.isa.co/es/grupo-isa/gestion-empresarial-gestion-integral-riesgos/</p>

<p>26.2. The company has a risk map, considered as a tool for identifying and monitoring the financial and non-financial risks to which it is exposed.</p>	<p>Yes</p>	<p>November 30, 2001</p>	<p>January 29, 2018</p>	<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, ISA / Corporate Management / Comprehensive Risk System, and is part of the Integrated Management Report presented annually to the Shareholders' Meeting.</p>
<p>26.3. The Board of Directors is responsible for defining a risk management policy and for establishing maximum exposure limits to each identified risk.</p>	<p>Yes</p>	<p>March 27, 2015</p>	<p>May 29, 2020</p>	<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. In June, the Audit 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, ISA / Business Management System / Comprehensive Risk Management.</p>

<p>26.4. The Board of Directors is aware of and periodically monitors the company's actual exposure to the maximum risk limits defined, and proposes corrective and follow-up actions in the event of deviations.</p>	<p>Yes</p>	<p>March 27, 2015</p>	<p>April 26, 2022</p>	<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. 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. Quarterly presentations were made in April, July, and October 2023 and January 2024.</p> <p>Information related to risk management can be found in the Integrated Management Report. www.isa.co/es/grupo-isa/ See Download Center.</p> <p>All information related to the Board of Directors, the Board Committees, Senior Management, bylaws, regulations, Code of Good Corporate Governance, and other information related to the corporate governance of ISA is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>
<p>26.5. Within the framework of the risk management policy, Senior Management is the owner of the processes and is responsible for risk management; that is, for identifying, evaluating, measuring, controlling, monitoring and reporting risks, defining methodologies, and ensuring that risk management is consistent with the strategy, the defined risk policy, and the approved maximum limits.</p>	<p>Yes</p>	<p>January 1, 2014</p>	<p>January 29, 2018</p>	<p>In the organizational structure, the Corporate Risk Management, attached to the Risk and Compliance Chief Office (Senior Management) is in charge of consolidating the management of risks. 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>
<p>26.6. The company has a risk delegation policy approved by the Board of Directors, which establishes the risk limits that can be managed directly by each level in the company.</p>	<p>Yes</p>	<p>April 23, 2015</p>	<p>June 22, 2023</p>	<p>The Board of Directors, through the Audit and Risk Committee, approved the risk prioritization criteria for ISA and its companies, which were updated in June 2023. The risk manual determines, within ISA and its companies, the relationship between the levels of prioritization and the organizational structure in charge of risk management. Risks with an orange or red level (high and very high) are reviewed and followed up by the Audit and Risk Committee.</p>

<p>26.7. In the Conglomerates, risk management must be done at a consolidated level so as to contribute to the cohesion and control of the companies that make up the Conglomerate.</p>	<p>Yes</p>	<p>August 30, 2011</p>	<p>February 7, 2022</p>	<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 Risk and Compliance Office to ensure the methodological standardization. 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. All of the above takes into account the general guidelines of Ecopetrol S.A., parent of the company group to which ISA belongs.</p> <p>ISA publishes the risks map, the most significant events, and the main management measures implemented to mitigate their impact. See Integrated Management Report 2023 at www.isa.co, ISA section www.isa.co/es/grupo-isa/ download center - management reports.</p> <p>The role of ISA within the Ecopetrol business group is established in Article 5 of the Bylaws, available at www.isa.co/es/grupo-isa/DownloadCenter/Bylaws</p>
<p>26.8. If the Company has a complex and diverse structure of businesses and operations, there is the position of Chief Risk Officer (CRO) with jurisdiction at the Conglomerate level in the case of controlled companies and/or business groups.</p>	<p>Yes</p>	<p>January 1, 2016</p>	<p>November 3, 2020</p>	<p>Risk management is consolidated through the Corporate Risk Department, which is part of the Chief Risk and Compliance 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 Risk and Compliance Office.</p> <p>The formalization of the Corporate Risk Department can be found at www.isa.co, ISA / ISA Talent / We are Leaders / Organizational Chart.</p>

<p>27.1. The Board of Directors is responsible for ensuring the existence of an adequate internal control system, adapted to the Company and its complexity, and consistent with the risk management in place.</p>	<p>Yes</p>	<p>March 27, 2015</p>	<p>December 31, 2021</p>	<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. See Board of Directors Operating Agreements, the agreements for the constitution of each committee, and the Bylaws.</p>
<p>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.</p>	<p>Yes</p>	<p>March 27, 2015</p>	<p>April 26, 2022</p>	<p>In accordance with the Corporate Bylaws, the Board of Directors plays a fundamental role in approving, implementing, and supervising the internal control system. In the exercise of this responsibility, the Board of Directors has specifically delegated to the Audit and Risk Committee the task of overseeing the management and effectiveness of the internal control system of ISA and its companies. During fiscal year 2023, this Committee held a total of 12 sessions to address in depth these matters.</p> <p>To access more detailed information on ISA's corporate governance, including the corresponding report, please consult the corporate website at www.isa.co, Corporate Governance, Shareholders' Meeting section.</p>

<p>27.3. The Company applies and demands the principle of self-control, understood as 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."</p>	<p>Yes</p>	<p>January 30, 2014</p>	<p>December 31, 2021</p>	<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. The control environment is the basis for the other control components discussed in Title 4 of the Code of Good Corporate Governance. It provides discipline and structure for corporate control, and influences the way in which: a) Business activities are structured. b) Authority and responsibility are delegated. c) Personnel are organized and developed. d) Values and beliefs are shared and communicated. e) Personnel are made aware of the importance of control.</p> <p>https://www.isa.co/es/grupo-isa/gobierno-corporativo/ See Code of Good Governance</p>
<p>28.1. The risk culture, philosophy and policies, as well as the approved exposure limits, are communicated downwards and horizontally throughout the Company, so that the entire organization considers the risks and control activities in its business.</p>	<p>Yes</p>	<p>January 30, 2014</p>		<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. In addition, in 2023, risk management meetings were held with the executives of the following companies: Intervial, Interchile, Internexa, REP, Costera, Intercolombia and CTEEP in order to address continuity and crisis management.</p> <p>The Corporate Risk Management holds periodic meetings with the risk areas of the companies to provide them with feedback on the comments of the Audit and Risk Committee in the month following the Audit and Risk Committee, in addition to periodic meetings to share best practices (community). Continuity plans, covering ISA and its companies, were reviewed.</p>

<p>28.2. The Company has a mechanism for reporting information upwards (to the Board of Directors and Senior Management), which is truthful, easy to understand, and thorough, in order to support and enable informed decision making and risk management and control.</p>	<p>Yes</p>	<p>January 30, 2014</p>	<p>April 26, 2022</p>	<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. This Committee reports its management to the Board of Directors on a monthly basis. The corporate governance report contains information on the management of the Audit and Risk Committee.</p> <p>All information related to the Board of Directors, the Board Committees, Senior Management, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/ See Download Center - Corporate Governance Report</p>
<p>28.3. The Company's communication and reporting mechanism allows: i. Senior Management to involve the Company as a whole by emphasizing its responsibility for risk management and the definition of controls, and ii. Company personnel to understand their role in risk management and the identification of controls, as well as their individual contribution in relation to the work of other parties.</p>	<p>Yes</p>	<p>January 30, 2014</p>		<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 Risk and Compliance Office, holds meetings with the teams in charge of the various organizational processes for the identification, analysis, and assessment of risk events.</p>

<p>28.4. There are internal anonymous whistleblower hotlines that allow employees to anonymously report illegal or unethical behavior or behavior that may violate the Company's risk management and control culture. Reports on these allegations are made available to the Board of Directors.</p>	<p>Yes</p>	<p>April 30, 2011</p>		<p>The Company has an Ethics Line composed of several channels, such as: toll-free telephone line, e-mail, web form, and application. 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.</p> <p>It is also included in the Integrated Management Report available on the website. www.isa.co/es/grupo-isa/linea-etica/ www.isa.co/ ISA section/Integrated Management Report 2023/</p>
<p>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.</p>	<p>Yes</p>	<p>September 30, 2005</p>	<p>December 31, 2021</p>	<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.</p> <p>All information related to the Board of Directors, the Board Committees, Senior Management, bylaws, regulations, Code of Good Corporate Governance, and other information related to the corporate governance of ISA is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>

<p>29.2. In the Company, the monitoring work aimed at providing assurance on the effectiveness of the Control Architecture mainly involves the internal auditor in collaboration with the Statutory Auditor in matters within their competence, particularly with regard to the financial information generated by the Company.</p>	<p>Yes</p>	<p>June 12, 2014</p>	<p>December 31, 2021</p>	<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. 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 2023 at the following audit and risk committees: No. 149, 150, 151, 154, 156, 157, 158, 160.</p> <p>The 2023 annual corporate governance report contains information related to the management of the Audit and Risk Committee. www.isa.co/es/grupo-isa/gobierno-corporativo/ See Download Center - Corporate Governance Report</p>
<p>29.3. The Company's internal audit function has an Internal Audit Statute, approved by the Audit Committee, which expressly states the scope of its functions in this area, which should include the matters indicated in Recommendation 29.3.</p>	<p>Yes</p>	<p>June 12, 2014</p>		<p>The Audit Statute of ISA and its companies establishes the functional dependence of the Chief Corporate Audit Officer on the Corporate Audit Committee. https://www.isa.co/grupo-isa/gestion-empresarial-sistema-de-control-empresarial/ Download Center, Internal Audit Statute</p>

<p>29.4. The head of internal auditing maintains a professionally independent relationship with the Senior Management of the company or conglomerate that hires him/her, through his/her exclusive functional dependence on the Audit Committee.</p>	<p>Yes</p>	<p>June 12, 2014</p>		<p>The Audit Statute of ISA and its companies establishes the functional dependence of the Chief Corporate Audit Officer on the Audit and Risk Committee. Agreement 128 of 2022, which regulates the functioning of the Audit and Risk Committee, details among its functions, recommending to the CEO of the Company the selection or dismissal of the head of the internal audit function. It is also emphasized that the designee must appoint and define the corresponding remuneration according to the internal procedures established for the management of human talent. This proactive approach underscores the strategic importance of the Committee in the oversight and direction of the internal audit function, thereby reinforcing the foundation of internal governance and control in the organization.</p> <p>All information related to the Board of Directors, the Board Committees, Senior Management, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/ https://www.isa.co/grupo-isa/gestion-empresarial-sistema-de-control-empresarial/ Download Center, Internal Audit Statute</p>
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<p>29.5. In the Company, the appointment and removal of the internal audit manager is the responsibility of the Board of Directors, based on a proposal from the Audit Committee, and his/her removal or resignation is communicated to the market.</p>	<p>N/A</p>			<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 the 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 and Risk Committee, as set out in 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 and Risk 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 and Risk Committee is to recommend the selection or removal of the head of the internal audit function to the CEO, who in turn shall appoint and determine his/her remuneration according to internal procedures for the management of human talent.</p> <p>All information related to the Board of Directors, the Board Committees, Senior Management, bylaws, regulations, Code of Good Corporate Governance, and other information related to the corporate governance of ISA is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>
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<p>29.6. The Statutory Auditor of the Company or Conglomerate maintains a clear independence from them, a condition that must be stated in the respective audit report.</p>	<p>Yes</p>	<p>March 27, 2015</p>	<p>June 26, 2021</p>	<p>The Statutory Auditor Policy indicates that the Statutory Auditor or External Auditor will 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. In exceptional cases and after verification by the internal auditors, the Audit Committee of the Company interested and the Audit and Risk Committee of ISA, additional auditing services may be contracted. In any case, only additional audit services that do not create conflict of interest or that do not affect the independence of the Statutory Auditor could be contracted. Any additional auditing services contracted must be reported to the Audit and Risk Committee of the parent company of the Business Group.</p> <p>www.isa.co/es/grupo-isa/gestion-empresarial-sistema-de-control-empresarial/ www.isa.co/es/grupo-isa/gobierno-corporativo/ See Download Center, Corporate Policy of the Statutory Auditor</p>
<p>29.7. If the Company acts as a Parent Company of a Conglomerate, the Statutory Auditor is the same for all companies, including the off-shore companies.</p>	<p>Yes</p>	<p>March 27, 2015</p>	<p>March 26, 2021</p>	<p>Article 43 of the Corporate Bylaws establishes that, as possible, the Statutory Auditor will be the same for all companies in the Group. ISA is part of the Ecopetrol Business Group. 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.</p> <p>www.isa.co/es/grupo-isa/gestion-empresarial-sistema-de-control-empresarial/ www.isa.co/es/grupo-isa/gobierno-corporativo/ See Download Center, Corporate Policy of the Statutory Auditor</p>

<p>29.8. The Company has a policy for appointing the Statutory Auditor, approved by the Board of Directors, and disclosed between the Shareholders, which includes the provisions set out in Recommendation 29.8.</p>	<p>Yes</p>	<p>April 24, 2015</p>	<p>June 25, 2021</p>	<p>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. The Statutory Auditor's policy is set forth in the Code of Corporate Good Governance.</p> <p>All information related to the Board of Directors, the Board Committees, Senior Management, bylaws, regulations, Code of Good Corporate Governance, and other information related to the corporate governance of ISA is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>
<p>29.9. To avoid excessive links between the company and the Statutory Auditor's firm and/or its teams and to maintain its independence, the Company establishes a maximum contract term of between five (5) and ten (10) years. In the case of the Statutory Auditor, who is a natural person not linked to a firm, the maximum contract term is five (5) years.</p>	<p>Yes</p>	<p>March 27, 2015</p>	<p>March 25, 2022</p>	<p>The Bylaws and the Corporate Policy of the Statutory Auditor establish a maximum permanence term of 10 years, promoting the rotation of the firm's partner assigned to the Company and its work team no later than 5 years after the beginning of the term. See Article 43 of the Corporate Bylaws. See policy.</p> <p>All information related to the Board of Directors, the Board Committees, Senior Management, bylaws, regulations, Code of Good Corporate Governance, and other information related to the corporate governance of ISA is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>

<p>29.10. Within the maximum contracting term, the Company promotes the rotation of the partner and work teams of the Statutory Auditing firm assigned to the Company in the middle of the period, and at the end of the period the rotation of the firm is mandatory.</p>	<p>Yes</p>	<p>March 27, 2015</p>	<p>June 25, 2021</p>	<p>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. Likewise, it is established in the Corporate Policy of the Statutory Auditor.</p> <p>All information related to the Board of Directors, the Board Committees, Senior Management, bylaws, regulations, Code of Good Corporate Governance, and other information related to the corporate governance of ISA is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>
<p>29.11. In addition to the current prohibition of contracting with the Statutory Auditor professional services other than those related to the financial audit and other functions recognized in the current legislation, the Company extends this limitation to persons or entities related to the Statutory Auditor's firm, which include the companies of its group, as well as companies in which there is a significant coincidence between the partners and/or administrators and those of the Statutory Auditor's firm.</p>	<p>Yes</p>	<p>March 27, 2015</p>	<p>June 25, 2021</p>	<p>The Statutory Auditor or External Auditor Policy published on the corporate website and related to the Code of Good Governance establishes that the Statutory Auditor or External Auditor will 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. In exceptional cases and after verification by the internal auditors, the Audit Committee of the Company interested and the Audit and Risk Committee of ISA, additional auditing services may be contracted. In any case, only additional audit services that do not create conflict of interest or that do not affect the independence of the Statutory Auditor could be contracted. Any additional auditing services contracted must be reported to the Audit and Risk Committee of the parent company of the Business Group.</p> <p>https://www.isa.co/es/grupo-isa/gobierno-corporativo/ Download Center - Corporate Policy of Statutory Auditor</p>

<p>29.12. In its public information, the Company discloses the total amount of the contract with the Statutory Auditor as well as the proportion that the fees paid by the Company represent in relation to the total revenues of the Statutory Auditor.</p>	<p>No</p>			<p>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 compared with the total income of the firm is not published, since this information has not been released to ISA, nor has ISA been authorized to disclose it. https://www.isa.co/isa/asamblea-general-de-accionistas/ See Meetings History</p>
<p>30.1. The Board of Directors has approved a disclosure policy, which includes, at least, the information covered by the Recommendation.</p>	<p>Yes</p>	<p>November 15, 2001</p>	<p>January 29, 2016</p>	<p>Title 5 of the Code of Good Corporate Governance contains the information disclosure policy. The Code of Good Corporate Governance approved by the Board of Directors is available on the website in the Corporate Governance section. Additionally, there is a Corporate Guide to disclose public information of ISA and its companies to control and authority entities, 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 the provisions of Recommendation 30.1.</p> <p>https://www.isa.co/es/grupo-isa/gobierno-corporativo/ See Code of Good Corporate Governance</p>

<p>30.2. In the case of the Conglomerate, the disclosure of information to third parties is comprehensive and transversal, covering the group of companies, which allows external third parties to form a well-founded opinion on the reality, organization, complexity, activity, size, and governance model of the Conglomerate.</p>	<p>Yes</p>	<p>March 27, 2014</p>	<p>February 7, 2022</p>	<p>ISA is part of the corporate group whose parent company is Ecopetrol S.A. Article 5 of ISA's Bylaws establishes the role of ISA within the Group, which is: to be in charge of the organization, supervision and strategic coordination of the companies in which ISA has a direct or indirect majority shareholding and in those in which ISA has the capacity to influence management decisions; disseminating or implementing, as the case may be, the policies, strategies, guidelines, and general directives of the Group's parent company, taking into account the characteristics and singularities of the countries and/or businesses in which such companies participate. In line with the above, ISA has a Corporate Guide for the disclosure of public information of ISA and its companies to control entities and authorities, investors, and the corporate and mass media.</p> <p>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, detailing not only its situation, but also the status of each ISA's company, relationally. Additionally, the corporate website announces that it is part of the Ecopetrol Group and there is a link to consult the information of the Conglomerate or Business Group.</p> <p>All information related to the Board of Directors, the Board Committees, Senior Management, bylaws, regulations, Code of Good Corporate Governance, and other information related to the corporate governance of ISA is published at www.isa.co/es/grupo-isa/gobierno-corporativo/</p>
<p>31.1. In the event of any reservations in the Statutory Auditor's report, these and the actions proposed by the Company to remedy the situation shall be the subject of a pronouncement by the Chairman of the Audit Committee to the shareholders at the General Meeting.</p>	<p>Yes</p>	<p>September 30, 2005</p>	<p>December 14, 2018</p>	<p>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 reservations 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.</p> <p>https://isasapaginaswebisa001.blob.core.windows.net/paginawebisawordpress/2022/08/Codigo-Buen-Gobierno-Agosto-2022-comprimido.pdf</p>

<p>31.2. When, in view of the reservations and/or paragraphs of emphasis of the Statutory Auditor, the Board of Directors considers that it should maintain its criterion, this stance will be adequately explained and justified by means of a written report to the General Meeting, specifying the content and scope of the discrepancy.</p>	<p>Yes</p>	<p>March 18, 2002</p>	<p>December 14, 2018</p>	<p>In accordance with paragraph 3 - Right to information, clarifications and questions of Title II of ISA's Code of Good Governance, it is indicated that when, in view of the reservations or emphasis 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.</p> <p>All information related to the Board of Directors, Board Committees, Senior Management, bylaws, regulations, Code of Good Corporate Governance and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/. See also Integrated Management Report presented to the Shareholders' Meeting at www.isa.co, Corporate Governance, Shareholders' Meeting.</p>
<p>31.3. Transactions with or between Related Parties, including transactions between companies of the Conglomerate that, by means of objective parameters such as size of the transaction, percentage of assets, sales, or other indicators, are classified as material by the Company, are included in detail in the public financial information, in addition to the mention of off-shore transactions.</p>	<p>Yes</p>	<p>March 27, 2015</p>	<p>December 31, 2021</p>	<p>Aligned with ISA's commitment to promote the adoption of good corporate practices in the 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. Similarly, in the notes to the financial statements to be submitted to the Ordinary General Shareholders' Meeting, the disclosures of the transactions indicated in Measure 31.3 shall be made.</p> <p>See Integrated Management Report at www.isa.co</p>

<p>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.</p>	<p>Yes</p>	<p>July 31, 2015</p>		<p>The follow-up on the Company'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 according to current regulations.</p> <p>All information related to the Board of Directors, the Board Committees, Senior Management, the Bylaws, regulations, Code of Good Corporate Governance, and other information related to ISA's corporate governance is published at www.isa.co/es/grupo-isa/gobierno-corporativo/ See Download Center - Corporate Governance Report</p>
<p>32.2. The company's website is designed to be user-friendly, so that it is easy for the user to access the information related to Corporate Governance.</p>	<p>Yes</p>	<p>March 27, 2014</p>	<p>February 11, 2021</p>	<p>In addition to the ISA's structure, business and policies, complete information about ISA and its companies can be found on the corporate 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.</p> <p>https://www.isa.co/es/inversionistas/perfil-de-la-compania/ www.isa.co/ISA See Integrated Management Report</p>

<p>32.2. The Company's website is designed to be user-friendly, so that it is easy for the user to access the information related to Corporate Governance.</p>	<p>Yes</p>	<p>January 30, 2007</p>	<p>February 11, 2021</p>	<p>The ISA website offers the best practices of communication and transparency of information with stakeholders, while providing an appropriate user experience. This digital asset is constantly monitored for proper management, from the technical and content layer, which allows: - Having a flexible, modern, interactive and usable 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. - Creating and better conversation formats with audiences. - Contributing to digital positioning. - Implementing improvements and efficiencies in administration processes and times. - Incorporating practices to have an accessible website.</p>
<p>32.3. The corporate website includes, at least, the links referred to in Recommendation 32.3.</p>	<p>Yes</p>	<p>July 1, 2014</p>	<p>February 11, 2021</p>	<p>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.</p> <p>About ISA www.isa.co/es/grupo-isa/ Shareholders and Investor Relations; stock exchange, capital, relevant facts, financial information, management report, General Shareholders' Meeting, etc. www.isa.co/es/inversionistas/ www.isa.co/es/inversionistas/atencion-al-accionista/ Corporate governance information www.isa.co/es/grupo-isa/gobierno-corporativo/ Sustainability www.isa.co/es/valor-sostenible/</p>
<p>32.4. The supporting documents used by the Company to communicate information to the markets are printable, downloadable and sharable.</p>	<p>Yes</p>	<p>January 30, 2014</p>		<p>Documents used to communicate information to the market through the corporate website can be printed, downloaded, and shared. https://www.isa.co/es/inversionistas/informacion-relevante-y-noticias/#informacion_relevante</p>

<p>32.5. If the company is a large and complex business, it publishes annually on its website a report explaining the organization, methods, and procedures of the Control Architecture implemented in order to provide correct and secure financial and non-financial information and safeguard the entity's assets and the efficiency and security of its operations. The information on the Control Architecture is complemented by a risk management report.</p>	<p>Yes</p>	<p>March 27, 2014</p>		<p>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 according to international auditing principles and practices.</p> <p>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/ISA / Integrated Management Report</p>
<p>33.1. Each year, the Company prepares a Corporate Governance Report, which content is the responsibility of the Board of Directors, subject to review and favorable opinion of the Audit Committee, to be presented together with the rest of the year-end documents.</p>	<p>Yes</p>	<p>March 30, 2005</p>		<p>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, ISA / Management Reports https://www.isa.co/es/grupo-isa/</p>
<p>33.2. The Company's Annual Corporate Governance Report is not a mere transcription of the Corporate Governance standards included in the Bylaws, internal regulations, codes of good governance, or other corporate documents. Its purpose is not to describe the Company's governance model, but to explain the reality of its operation and the relevant changes during the fiscal year.</p>	<p>Yes</p>	<p>March 30, 2005</p>		<p>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, ISA / Corporate Governance / Shareholders' Meeting https://www.isa.co/es/grupo-isa/gobierno-corporativo/</p>

<p>33.3. The Company's Annual Corporate Governance Report contains year-end information describing the manner in which the Corporate Governance recommendations adopted by the Company were complied with during the year and the main changes that occurred. The structure of the Company's Corporate Governance Report is aligned with the structure established by Recommendation 33.3.</p>	<p>Yes</p>	<p>March 27, 2015</p>		<p>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 https://www.isa.co/es/grupo-isa/gobierno-corporativo/</p>
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