

Medellín, February 2023

Sirs

**GENERAL SHAREHOLDERS ASSEMBLY**

Grupo Argos S.A.

**Re:** Proposal on repurchase of common shares and shares with preferred dividend and without voting rights of Grupo Argos S.A.

It is proposed to the Shareholders Assembly to authorize the repurchase of common shares and shares with preferred dividend and without voting rights of Grupo Argos S.A. up to an amount of \$500,000,000,000, in a term of up to three (3) years.

For such purposes, the Shareholders Assembly is hereby requested to:

1. Authorize the transfer of \$106,000,000,000 from the reserves for future levied investments to the reserve for share repurchase.
2. Authorize the repurchase of common shares and shares with preferred dividend and without voting rights of Grupo Argos S.A. through a repurchase program, up to an amount of \$500,000,000,000, in a term of up to three (3) years (hereinafter the "Repurchase Program").
3. Empower the Board of Directors of Grupo Argos S.A. to regulate the Repurchase Program indicated in the preceding numeral, and to define and approve the terms and conditions thereof. The repurchase will be carried out through mechanisms that guarantee equal conditions for all shareholders and the repurchase price for each type of share will be set based on technically recognized procedures, in compliance with current regulations.

In the event that the Board of Directors considers that internal or market conditions are not adequate to carry out the repurchase of shares, the company will not be obliged to implement, totally or partially, the repurchase of shares.

Sincerely,

(Signed)  
Rosario Cordoba  
Chair  
Board of Directors  
**Grupo Argos S.A.**