

Medellín, February 2023

Sirs

**GENERAL SHAREHOLDERS ASSEMBLY**

Grupo Argos S.A.

**Re:** Proposal on item 11 of the agenda of the regular meeting of the Shareholders Assembly called for March 30, 2023.

The Audit, Finance and Risk Committee of Grupo Argos S.A. submits for consideration of the Shareholders Assembly the appointment of KPMG S.A.S. as Statutory Auditor of Grupo Argos S.A. for the statutory period between April 2023 and March 2024. Said firm will designate the natural persons who will assume the responsibility of acting as principal and alternate Statutory Auditor.

In compliance with External Circular 1/2012 of the Finance Superintendence of Colombia for the election of the Statutory Auditor, this proposal considered that the Audit, Finance and Risk Committee of Grupo Argos S.A., as discussed at the meeting of February 28, 2023, evaluated the proposal submitted by KPMG S.A.S., considering, among others, the following aspects:

- The suitability and experience of the firm appointed to develop the work;
- The application of international standards of recognized quality and verification; and
- The scope of the Statutory Auditor's work planning, the methodology to be used, as well as the human team assigned by the firm to perform the work.

Based on the evaluation carried out, the Audit, Finance and Risk Committee of Grupo Argos S.A. considered that KPMG S.A.S. meets the qualifications to be nominated as Statutory Auditor of the company for the statutory period between April 2023 and March 2024.

Finally, for the statutory period from April 2023 to March 2024, a fee of \$214,224,000 plus VAT is proposed, payable in four quarterly installments.

The remuneration indicated was analyzed by the Audit, Finance and Risk Committee of Grupo Argos S.A., who found that it is in accordance with the responsibilities and obligations of the Statutory Auditor.

Sincerely,

(Signed)

Armando Montenegro

Chair

Audit, Finance and Risk Committee

**Grupo Argos S.A.**