



RELEVANT INFORMACION

Organización Terpel S.A. informs the market of its Board of Directors' instructions regarding the representation of shareholders, in order to comply with the Circular Básica Jurídica 029/2014 issued by the Superintendencia Financiera de Colombia:

ORGANIZACIÓN TERPEL S.A.

POLICY TO PREVENT ILLEGAL, UNAUTHORIZED, OR UNSAFE PRACTICES:

In compliance with the provisions of the Board of Directors, and in order to require all officials, administrators, and legal representatives of **Organización Terpel S.A.**, in connection with the receipt of proxies granted by the shareholders for the General Meeting of Shareholders that will be held on March 22th, 2024, the rules related to "**Illegal, Unauthorized, and Unsafe Practices of Securities Issuers**", which are of mandatory and strict compliance are transcribed as follows:

***"Basic Legal Circular 029 of 2014 - Financial Superintendence Office of Colombia Part III –
Intermediate/Brokered Market
Title I – Securities Issuers
Chapter VI
Unsafe and Unauthorized Practices***

1. ILLEGAL, UNAUTHORIZED, AND UNSAFE PRACTICES FOR SECURITIES ISSUERS

1.1 In relation to the representation of shareholders at the meetings:

To the extent that they may constitute violation of the provisions of articles 184 and 185 of the Commerce Code and article 23 of Act 222 of 1995, in particular paragraphs 2, 6, and 7, securities issuers should refrain from direct or indirectly perform the following acts:

- 1.1.1. *To encourage, promote, or suggest shareholders the granting of powers where the representative's name for the shareholders meeting of the respective companies is not clearly defined.*
- 1.1.2. *To receive from shareholders proxies or powers of attorneys for the meetings of the Meeting where the relevant representative's name is not clearly defined.*
- 1.1.3. *To accept as valid the proxies or powers of attorneys conferred by shareholders without fulfilling the requirements set forth in article 184 of the Commerce Code to participate in the Meeting of Shareholders.*
- 1.1.4. *In the event of those who, based on the bylaws have the legal representation of the Company, liquidators, and other officials of the share issuing company, to suggest or determine the name of those who will act as proxies or representatives of the shareholders at the meetings.*
- 1.1.5. *In the event of those who, based on the bylaws have the legal representation of the Company, liquidators, and other officials of the share issuing company, to recommend that shareholders vote for a certain list.*



- 1.1.6. *In the event of those who, based on the bylaws have the legal representation of the Company, liquidators, and other officials of the share issuing company, to suggest, coordinate, agree with any shareholder or any representative of shareholders the presentation of proposals to be submitted for consideration at the meeting.*
- 1.1.7. *In the event of those who, based on the bylaws have the legal representation of the Company, liquidators, and other officials of the share issuing company, to suggest, coordinate, or agree with any shareholder or any representative of shareholders the voting for or against any proposal presented therein.*

In any event, the managers or employees of the share issuing company may exercise political rights inherent to their own actions and those they represent when they act as legal representatives.

1.2. Corrective and sanitation measures:

In the event that any of the situations described in the preceding numeral occur, the following shall proceed:

- 1.2.1. *Administrators must return the proxies or powers of attorney to their grantors, if they violate the preceding paragraph.*
- 1.2.2. *Administrators must inform the shareholders that the proxies or powers of attorneys cannot be granted to individuals associated direct or indirectly with the management or employees of the Company.*
- 1.2.3. *Administrators cannot receive special proxies or powers before the call by which the matters to be discussed in the respective assembly are reported.*
- 1.2.4. *Administrators must take all necessary measures so that the officials of the relevant company act with neutrality face to the various shareholders.*
- 1.2.5. *Administrators must, prior to the holding of the shareholders' meeting take all appropriate and sufficient measures to ensure the effective participation of the shareholders at the meeting and the exercise of their political rights.*
- 1.2.6. *The boards of directors of the share issuing companies are required to establish appropriate and sufficient measures in writing aimed to ensure that no unsafe and unauthorized practices provided in sub- numeral 1.1. of the chapter herein are not incurred. Such measures should be aimed to the legal representatives, administrators, and other officials of the relevant company to ensure that they give equal treatment to all shareholders thereof.*
- 1.2.7. *For such a purpose, the relevant board of directors must adopt control mechanisms in writing, and design and implement specific procedures, and appoint officials responsible for verifying the proper compliance with such procedures.*
- 1.2.8. *The members of the board of directors should require the officials responsible for verifying the compliance with the procedures referred to in the preceding paragraph before each meeting, so they are informed on the compliance of the provided in the sub-numeral herein and should take the measures necessary to remedy any possible faults detected by the aforementioned officials responsible for verification.*
- 1.2.9. *The measures and mechanisms referred to in this sub-numeral should be informed by the chairman of the board of directors to the market in general, through the Superintendent delegated for issuers, investment portfolios, and other agents, prior to the holding of the respective meeting of the shareholders."*



"ART. 184 of the Commerce Code (Amended by Article 18 of Act 222 of 1995.): Any partner may be represented by written proxy or power of attorney at the meetings of the board of directors or meeting, where the name of the representative or attorney, the individual on whom the latter can substitute it, if needed, the date or approximate date of the meeting or meetings for which it is conferred, and other requirements specified in the bylaws. The proxies or powers granted abroad will only require the formalities set forth herein."

"ART. 185 of the Commerce Code. Except for the event of legal representation, the managers and employees of the Company cannot represent shares other than their own at the meetings of the Meeting of shareholders while exercising their positions, nor substitute the proxies or powers conferred upon them. They cannot vote balance sheets and year-end accounts or liquidation accounts."

The official responsible for verifying compliance with the rules described above is the Legal Representative of the Company. Any complaint or claim will be received at accionistas@terpel.com or (+ 57 1) 326 7878 ext. 1390 and 1371, Bogotá D.C.

The individual responsible for the verification will report the Board of Directors on the compliance of these measures. In case that any event that violates any of the rules transcribed herein occurs, the relevant corrective measures will be taken.

Bogotá D.C., January 18, 2024.