

Proposition – Grupo Argos S.A.

Medellín, February 12th, 2018

To the General Assembly of Shareholders of Odinsa S.A.:

It is proposed to the Assembly to set for the period between April 2018 and March 2019 a monthly fee for the Board of Directors of \$4,700,000.00 and a monthly fee of \$4,700,000 for the participation in the Board Committees. It will be perceived exclusively by Independent Members who participate in Board Committees. The increase corresponds to the CPI 2017 of 4.09%.

This proposal is made following the provisions of the Bylaws and the Good Governance Code of Grupo Argos SA, especially related to the level of responsibility, obligations, time of dedication and the functions of the Board of Directors and its various Board Committees.

[Signed by]

MARÍA URIZA

Legal Representative

Shareholder