



AGREEMENT No. 92

(Friday, April 25, 2014)

Which regulates the Board and Corporate Governance Committee of Interconexión Eléctrica S.A. E.S.P.

The Board of Directors of INTERCONEXIÓN ELÉCTRICA S.A. E.S.P., in exercise of its statutory powers, and

WHEREAS:

- A. Agreement 46 of April 30, 2004 and, subsequently Agreement 76 of May 29, 2009, created and regulated the Board and Corporate Governance Committee.
- B. Agreement 91 of April 25, 2014, regulates the operation of ISA's Board of Directors and also established a special chapter that regulates in general terms the operations of the Board Committees.
- C. Considering the provisions of Agreement 91 of April 25, 2014, as well as ISA's key strategic definitions of its corporate role, it is necessary to update the Board and Corporate Governance Committee's regulation in order to establish all that pertaining to the responsibilities and operations of that Committee through this Agreement.

AGREES:

ARTICLE ONE. COMPOSITION: This Committee shall be comprised of five (5) members of the Board of Directors for a one-year period. The designation shall be made by the Board of Directors immediately following its election by the General Shareholders' Assembly. However, substitutions may be made when the Board deems such appropriate.

Individuals who are part of ISA's administration or Group companies may not be named as members of the Committee.

ARTICLE TWO. FUNCTIONS: ISA's Board and Corporate Governance Committee shall be in charge of making decisions and monitoring matters pertaining to the governance of ISA and its companies. The Committee's functions are:

1. Approve policies regarding personnel selection processes.
2. Approve the compensation system.
3. Approve the strategy proposed for personnel development.
4. Approve the annual salary increase for company employees.
5. Approve the variable compensation indicators for employee remuneration.
6. Decide on organizational adjustments with regard to the structure.
7. Formulate proposals and actions aimed at the Company adopting best corporate governance practices, studying and analyzing the provisions of the Corporate Governance Code, and proposing to the Board of Directors the reforms considered necessary.



AGREEMENT 92

(Friday, April 25, 2014)

Page 2 of 4

8. Ensure compliance with company policies, with the corporate governance code and with other conduct codes adopted by the corporation, with the assistance of the Corporate Audit Committee.
9. Evaluate the Corporation's CEO.
10. Evaluate the operation of the Board of Directors.
11. Monitor the Board of Directors for proper functioning, including revision of the schedule of meetings and agendas and the passing of complete, relevant and timely information to members.
12. Review information regarding to independent nature of persons recommended to become part of the Board of Directors in this capacity.
13. Study, analyze and approve policies, guidelines and strategies to manage risks, and ensure proper crisis management when risks appear that may affect the Company.
14. Make sure that sustainability factors are included in development of the corporate roadmap, and ensure that value is added for stakeholders.
15. Comply with all other functions assigned by the Board of Directors.

PARAGRAPH. This committee has the overall competition clause to have knowledge of any matter not specifically assigned to an Institutional Committee of the Board of Directors, or to an occasional Committee created for a specific issue.

ARTICLE THREE. MEETINGS: The Committee shall meet as many times as may required for the matters submitted for its consideration. The Committee may not meet and deliberate without the presence of at least three (3) of its members. Decisions are adopted by a simple majority. In addition, it may meet extraordinarily when required, so as to exclusively deal with the matter called for by said meeting.

Depending on the matter at hand, the CEO of the Corporation and employees at the administrative level may attend Committee meetings as guests. Third parties may also be invited to attend.

PARAGRAPH ONE. Occasional committees established by the Board of Directors in accordance with the provisions of its Rules of Operations shall be subject to the same regulations as the Board and Corporate Governance Committee with regard to its operations.

ARTICLE FOUR. COMMITTEE CHAIR: This Committee shall be presided over by the person designated by its members.



AGREEMENT 92

(Friday, April 25, 2014)

Page 3 of 4

In addition to presiding over meetings, the Chair shall be responsible for presenting the Board of Directors with prior analyses and revisions, periodic reports of the matter submitted for consideration, as well any pertinent recommendations.

ARTICLE FIVE. COMMITTEE SECRETARY AND MINUTES: The Committee Secretary shall be the Corporation's Secretary General, who shall have the following responsibilities:

The Committee Minutes shall include, at minimum, the date of the meeting, the members in attendance and guests, the tasks assigned to the Committee members, a summary of the decisions, the opinions of consultants hired, and the recommendation or result of their investigation, in summary form, and numbered consecutively.

The minutes of the Committees are confidential and will be kept in the custody of the Secretary. A copy of the minutes may be given only to the competent authorities and to those parties authorized by the Board of Directors.

The Committee Secretary shall issue certifications as requested, abiding by the applicable provisions and the confidentiality and reserve of said documents.

ARTICLE SIX. CONFLICTS OF INTEREST: Once the agenda is read at Committee meetings, the Chair of said Committee shall ask attendees if they have any conflicts of interest with regard to any of the topics to be discussed at the Board, of which note shall be taken in the respective minutes.

If a topic not included in the agenda is authorized for discussion at a Committee meeting, the Chair shall ask at the beginning of the topic presentation regarding the possible existence of conflicts of interest regarding said topic.

If a conflict of interests is found, the Committee member involved must abstain from participating in activities related to the matter giving rise to said conflict, thereby applying to the procedure described in the Corporate Bylaws and legislation.

ARTICLE SEVEN. DUTIES AND RESPONSIBILITIES: In addition to the duties and responsibilities they have as ISA administrators, the persons who conform the Committee must attend meetings, prepare the topics to be discussed, maintain the confidentiality of the Committee's discussions and decisions, and abstain from intervening in the deliberations and discussions of topics that imply conflicts of interest.

Given the responsibilities of the members of the Board and the Corporate Governance Committee, an annual self-evaluation shall be carried out to measure their performance.

ARTICLE EIGHT. VALIDITY AND ANNULMENTS: This Agreement shall take effect from its date of issuance, and will override all of ISA's internal regulations of a general or particular nature contrary to the same, in particular Agreement 46 of April 30, 2004.



AGREEMENT 92

(Friday, April 25, 2014)

Page 4 of 4

Given in Bogotá, on the twenty-fifth (25) of April of 2014.

THE CHAIR

THE SECRETARY

SANTIAGO MONTENEGRO T.

SONIA M. ABUCHAR A.