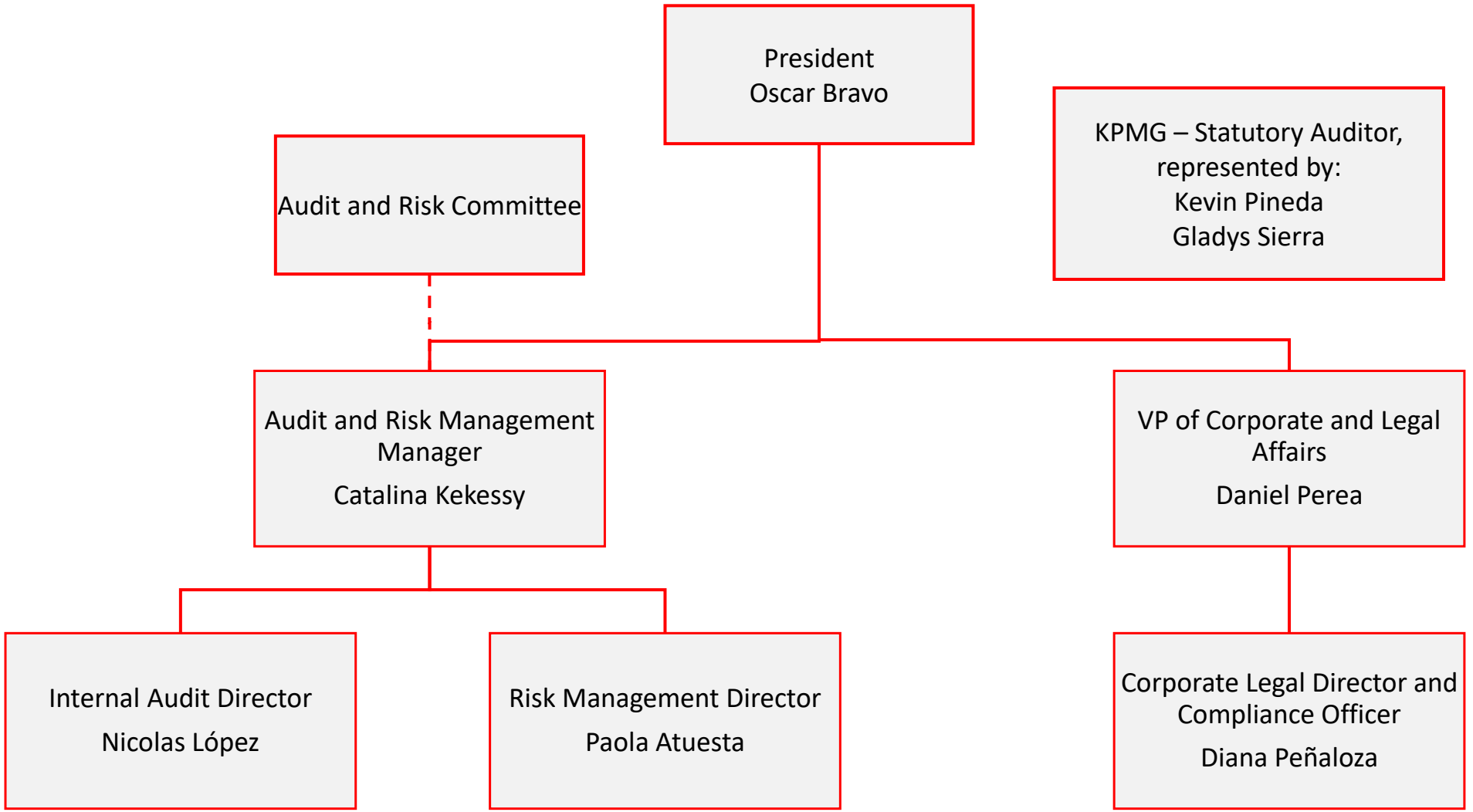
Internal Control Structure



* The Financial Superintendence of Colombia exercises concurrent control over Organización Terpel

BUSINESS STRUCTURE

External control environment of Organización Terpel S.A.

In addition to its internal governance bodies, Terpel operates within an external control environment made up of the Statutory Auditor, the securities market supervisory authorities and other control and reporting entities, in accordance with the law, the Bylaws and the Code of Corporate Governance.

1. Statutory Auditor (external audit)	2. Supervisory and control entities	3. Coordination with corporate governance and Internal Audit
KPMG S.A.S. Statutory audit firm of Organización Terpel S.A. ■ **Appointment:** elected by the General Shareholders' Meeting for a term equal to that of the Board of Directors; it may be re-elected or freely removed and may have up to 7 alternates (Bylaws, art. 53). ■ **Reporting:** presents its audit opinion to the Shareholders' Meeting, including relevant findings, and attends the Audit, Risk and Corporate Governance Committee with a voice but no vote.	**Superintendence of Transportation** **Financial Superintendence of Colombia** As an issuer with securities registered in the National Registry of Securities and Issuers (RNVE), Terpel is subject to the concurrent control of the Financial Superintendence of Colombia. Terpel reports year-end, quarterly and interim financial statements, as well as material information. Other entities: UIAF (Financial Information and Analysis Unit) on anti-money laundering matters, and the Superintendence of Industry and Commerce on consumer protection and data protection matters	■ **Audit, Risk and Corporate Governance Committee:** proposes the appointment or renewal of the Statutory Auditor, oversees the external audit, serves as a channel between the Board and the external auditor, consolidates information from the control bodies and analyzes reports from the SFC, the DIAN and other entities. It confirms the proper performance of the company's control, risk management and disclosure systems; (iv) oversees compliance with the annual internal audit program and the follow-up of action plans; (v) verifies that the Board of Directors fulfills its duties and functions; (vi) complies with the applicable legal and statutory provisions; and (vii) verifies that transactions between Organización Terpel S.A. and its related parties are carried out on market terms and do not undermine equal treatment of shareholders. ■ **Special audits:** shareholders representing at least 5% of the share capital may request them on matters other than those audited by the Statutory Auditor.