

MINEROS S.A.

BUSINESS OPPORTUNITIES AND OPTIMIZATION COMMITTEE CHARTER

I. GENERAL

1. Purpose of the Committee

The purpose of the Business Opportunities and Optimization Committee (the “**Committee**”) is to assist and support the board of directors (the “**Board**”) of Mineros S.A. (the “**Company**”) in developing and implementing a strategy for growth and technological optimization of the Company (and all of its subsidiaries).

When the term “**Applicable Laws**” is used in this Business Opportunities and Optimization Committee charter (this “**Charter**”), it refers, as appropriate, to Colombian laws and Applicable Foreign Law. For such purposes, “**Applicable Foreign Law**” refers to any law, rule, policy, regulation, decree, order, resolution, practice, standard or pronouncement issued or adopted by a governmental authority, regulatory authority, securities commission or stock exchange (and includes any rules or regulations required to be observed or followed by any transfer agent) that is applicable in any country in which shares are listed and posted for trading, or which apply to the Company or to such shares as a result of such listing outside of Colombia.

2. Authority of the Committee

- (a) The Committee has the authority to delegate to individual members or subcommittees of the Committee.
- (b) The Committee has the authority to engage and compensate any outside advisor that it determines to be necessary or advisable to permit it to carry out its responsibilities.
- (c) In performing its functions, the Committee is entitled to rely on the advice, reports and opinions of management, counsel and other expert advisors.

II. PROCEDURAL MATTERS

1. Composition of the Committee

The Committee will be composed of a minimum of three members (each a “**Member**”), each of whom must be a member of the Board of Directors of the Company and is “independent” as set out in Appendix “B” to the Policy for the Election, Evaluation and Compensation of the Board and is free of any relationship which could, in the view of the Board, reasonably interfere with the exercise of such Member’s independent judgment.

2. Member Appointment and Removal

- (a) Members of the Committee will be appointed by the Board. The Members of the Committee will be appointed after each ordinary meeting of the General Shareholders Assembly. The Members will be appointed to hold office until the next ordinary meeting of the General Shareholders Assembly or until their successors are appointed. The Board may remove a Member at any time and may fill any vacancy occurring on the Committee. A Member may resign at any time and a Member will cease to be a Member upon ceasing to be a member of the Board of Directors of the Company.

- (b) If a vacancy occurs at any time in the membership of the Committee, such vacancy may be filled by the Board. The Board will fill any vacancy at any time the membership of the Committee falls below three Members.

3. Committee Structure and Operations

(a) Chair of the Committee

- (i) The Board will appoint one member of the Committee to act as Chair of the Committee. The Chair of the Committee may be removed at any time at the discretion of the Board.
- (ii) The Chair of the Committee will chair meetings of the Committee. If the Chair of the Committee is absent from any meeting of the Committee, the Committee will select one of the other members of the Committee to preside at that meeting.
- (iii) The Chair of the Committee will act as the effective leader of the Committee consistent with the responsibilities set out for chairs of committees in the Internal Regulation of the Board of the Company.

(b) Meetings of the Committee

- (i) Meetings of the Committee will take place no less than two (2) times per year, at such times and places as the Chair of the Committee may determine. Forty-eight (48) hours advance notice of each meeting will be given to each Member by any written means, unless all Members are present and waive notice, or if those absent waive notice before or after a meeting. Members may attend all meetings of the Committee either in person or by conference call or videoconference.
- (ii) The Chair of the Committee will be responsible for developing and setting the agenda for Committee meetings with the assistance of the Secretary General of the Company. Appropriate materials will be provided to the Committee in advance of the respective meetings, although the Committee recognizes that in certain cases this may not be possible. Materials presented to the Committee should be as concise as possible, while providing sufficient information for the members to make an informed decision.

(c) Quorum and vote on meetings

Two (2) Members will constitute a quorum for a meeting of the Committee. Each Member will have one vote and decisions of the Committee will be made by an affirmative vote of the majority. The Chair of the Committee will not have a deciding or casting vote in the case of an equality of votes. Powers of the Committee may also be exercised without a meeting by written resolution signed by all Members.

(d) Attendees

The Committee may invite such other members of the Board, officers and employees of the Company and advisors as it sees fit from time to time to attend meetings of the Committee and assist in the discussion and consideration of matters relating to the Committee.

(e) **In Camera (Private) Sessions**

At the end of each Committee meeting, the Committee may meet without any members of management or any other persons present.

(f) **Records**

Minutes of meetings of the Committee will be recorded by the Secretary General of the Company and will be subsequently presented to the Committee for review and approval. In the absence of the Secretary General of the Company at any meeting of the Committee, the Committee will appoint another person who may, but need not, be one of its Members to be the secretary of that meeting. The Secretary General of the Company will maintain a copy of the minutes of all meetings of the Committee.

4. Committee and Charter Review

- (a) The Committee will, from time to time as necessary, conduct an assessment of its effectiveness and contribution, including a review of its compliance with this Charter, in accordance with the process developed for such purposes by the Board. The Committee will report the results of such assessment to the Board.
- (b) The Committee will also review and assess the adequacy of this Charter from time to time as necessary and will recommend changes to the Board. Any changes to this Charter must be approved by the Board.

5. Reporting to the Board

The Committee will regularly report to the Board on all significant matters it has considered and addressed and with respect to such other matters that are within its responsibilities, including any matters approved by the Committee or recommended by the Committee for approval by the Board.

III. DUTIES AND RESPONSIBILITIES

The Committee is responsible for:

- (a) monitoring and evaluating business and investment opportunities for the Company and its subsidiaries;
- (b) supporting the Board in guiding the growth strategy and technological and operational optimization of the Company and its subsidiaries;
- (c) based on its review and analysis, proposing for approval to the Board the acquisition, reorganization, sale or divestitures of current and new businesses;
- (d) development and implementation of technological and operational optimization projects and strategies;
- (e) reviewing, evaluating and providing relevant recommendations to management and the Board on business opportunities proposed by the Company or presented to the Company by third parties, and the entering into corporate business transaction documents by the Company and its subsidiaries;

- (f) preparing an annual work plan of the Committee according to the corporate strategy defined by the Board; and
- (g) any other responsibilities entrusted to it by the Board, subject to and in compliance with Applicable Laws.

IV. REPORTING

The Chair will report to the Board at each Board meeting on the Committee's activities since the last Board meeting. The Committee will annually review and approve the Committee's report for inclusion in the report of the Board to the General Shareholders Assembly. The Corporate Secretary of the Company will circulate the minutes of each meeting of the Committee to the members of the Board.

Approved and adopted: February 24, 2021