



**CODENSA S.A. ESP.  
BOARD OF DIRECTORS' DECISIONS  
FEBRUARY 15, 2016**

On February 12, during an extraordinary distance meeting the Codensa Board of Directors approved the appointment of members comprising the Good Governance and Evaluation Committee, which was established as follows:

<b>Governance Committee</b>	
<b>Principal</b>	<b>Alternate</b>
Lucio Rubio Díaz	Juan Manuel Pardo Gómez
<b>Astrid Álvarez Hernández</b> (replacing Ricardo Roa)	Ernesto Moreno Restrepo
José Antonio Vargas Lleras	Leonardo López Vergara