



Creando Oportunidades

PARTIAL AMENDMENT OF THE COMPANY BYLAWS APPROVED BY THE SHAREHOLDERS' GENERAL MEETING ON MARCH 22 OF 2024

Comparative Information on articles of the Company Bylaws whose partial amendment was approved at the Shareholders' General Meeting on February 28 of 2020, and recorded in public deed number 862 of the notary 72 of Bogotá.

| Corporate Bylaws Amendment 2024 | | |
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| Article | Previous text | Approved amendment |
| 6 | <p>AUTHORIZED CAPITAL. The Bank's authorized capital stands at SIX HUNDRED AND FORTY FIVE THOUSAND MILLION PESOS (\$ 645.000'000.000,00) LEGAL COLOMBIAN CURRENCY, divided into ONE HUNDRED AND THREE THOUSAND THREE HUNDRED AND SIXTY FIVE MILLION THREE HUNDRED EIGHTY FOUR THOUSAND SIX HUNDRED AND FIFTEEN (103.365.384.615) shares, each with a nominal value of SIX PESOS AND TWENTY-FOUR CENTS (\$ 6.24).</p> <p>PARAGRAPH. - The paid subscribed capital shall be divided into ordinary shares and preferential dividend shares without voting rights. These may not represent more than 50% of the subscribed capital.</p> | <p>AUTHORIZED CAPITAL. The Bank's authorized capital stands at SIX HUNDRED AND FORTY FIVE THOUSAND MILLION PESOS (\$ 645.000'000.000,00) LEGAL COLOMBIAN CURRENCY, divided into ONE HUNDRED AND THREE THOUSAND THREE HUNDRED AND SIXTY FIVE MILLION THREE HUNDRED EIGHTY FOUR THOUSAND SIX HUNDRED AND FIFTEEN (103.365.384.615) shares, each with a nominal value of SIX PESOS AND TWENTY-FOUR CENTS (\$ 6.24).</p> <p>PARAGRAPH. - The paid <u>and</u> subscribed capital shall be divided into ordinary shares and preferential dividend shares without voting rights. These may not represent more than 50% of the subscribed capital.</p> |
| Board of Directors | | |
| Composition | | |
| Article | Previous text | Approved amendment |



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| 26 | BOARD OF DIRECTORS. The Bank's Board of Directors shall consist of five (5) principal members elected by the shareholders with the application of the electoral quotient. The serving term of the members of the Board of Directors is two (2) years, from their election. | BOARD OF DIRECTORS. The Bank's Board of Directors shall consist of <u>seven five (75)</u> principal members elected by the shareholders with the application of the electoral quotient. The serving term of the members of the Board of Directors is two (2) years, from their election. |
| 27 | ELECTION. The election of all the members of the Board of Directors will be held with a single vote provided the presented lists enshrined the minimum number of independent members required by law. Otherwise, two voting sessions will be carried out, one to choose the independent members and one for the election of the remaining members. For the election of the five (5) members of the Board of Directors, the electoral quotient shall apply. This will be determined by dividing the total number of votes of the shareholders issued validly, by the persons who have been chosen, which is five (5). The scrutiny will begin by the list which has obtained the greatest number of votes and thus in descending order. From each list there shall be declared elected as many names and as often as fits the quotient on the number of votes cast by the list and if any remain those corresponding to the higher remaining scrutinized in descending order will be put forward. In case of a tie the remaining will determine the fate. Blank votes are only counted to determine the electoral quotient. Chosen people may not be replaced in partial elections without a new election by the same electoral quotient system, unless the vacancies are filled by unanimity. | ELECTION. The election of all the members of the Board of Directors will be held with a single vote provided the presented lists enshrined the minimum number of independent members required by law. Otherwise, two voting sessions will be carried out, one to choose the independent members and one for the election of the remaining members. For the election of the five (5) members of the Board of Directors, the electoral quotient shall apply. This will be determined by dividing the total number of votes of the shareholders issued validly, by the persons who have been chosen, which is five (5). The scrutiny will begin by the list which has obtained the greatest number of votes and thus in descending order. From each list there shall be declared elected as many names and as often as fits the quotient on the number of votes cast by the list and if any remain those corresponding to the higher remaining scrutinized in descending order will be put forward. In case of a tie the remaining will determine the fate. Blank votes are only counted to determine the electoral quotient. Chosen people may not be replaced in partial elections without a new election by the same electoral quotient system, unless the vacancies are filled by unanimity. |



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| Functions - CE 008 | | |
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| Article | Previous text | Approved amendment |
| 38 N° 1 | To approve and regularly monitor the strategic plan, business plan, management targets and annual budgets of the Bank, its affiliates, subsidiaries | To approve and regularly monitor the strategic plan, business plan, <u>technology strategic plan, expansion projects</u> , management targets and annual budgets of the Bank, its affiliates, subsidiaries, <u>as well as their financial and operational performance</u> . |
| 38 N° 2 | To define the structure and governance model of the Bank and its subsidiaries. | To define the structure and governance model of the Bank, and its subsidiaries. |
| 38 N° 3 | To approve financial or investment guidelines or policies of the Bank and its subsidiaries. | To approve financial or investment guidelines or policies of the Bank, and its subsidiaries. |

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| 38 N° 4 | <p>To approve the remuneration policy, compensation, bonus and evaluation of Senior Management and other employees whose duties impact on the risk profile of the Bank and its subsidiaries, previous recommendation of the respective Committee of support to the Board, and to establish mechanisms for evaluating the management of the directors and senior executives, for which it will require, when necessary, presenting reports to know the development of the activities of the various areas of the Bank and the degree of exposure the various risks .</p> | <p>To approve the <u>general human resources remuneration policies and guidelines, including the selection, succession, compensation, indemnity, bonus, retention and evaluation policy</u> of senior management and other employees, <u>as well as training programs, including the training of the team that is part of the Bank's risk governance structure, regarding topics related to the SIAR whose duties impact on the risk profile of the Bank and its subsidiaries, previous recommendation of the respective Committee of support to the Board, Likewise,</u> and to establish mechanisms for evaluating the management of the directors and senior executives <u>and other employees.</u> <u>The assessment of senior management shall be undertaken on an annual basis. for which it will require, when necessary, presenting reports to know the development of the activities of the various areas of the Bank and the degree of exposure the various risks.</u></p> |
| 38 N° 5 | <p>Conduct a periodic monitoring of performance of the Bank's business and meet the performance evaluation of the Senior Management.</p> | <p>Conduct a periodic monitoring of performance of the Bank's business, and meet the performance evaluation of the Senior Management.</p> |
| 38 N° 6 | <p>Ensure that the process of proposing and election of the members of the Board of Directors is carried out in compliance with the provisions of the current legal regulations, bylaws, Regulation of the Assembly and with the support of the Corporate Governance, Sustainability and Social Responsibility Committee.</p> | <p>Ensure that the process of proposing and election of the members of the Board of Directors is carried out in compliance with the provisions of the current legal regulations, <u>the bylaws and the</u> Regulation of the <u>General Shareholders' meeting.</u> Assembly and with the support of the Corporate Governance, Sustainability and Social Responsibility Committee.</p> |



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| 38 N° 7 | To organize the annual assessment process of the Board, both as a collective administrative body and for each of its members, in accordance with generally accepted self-assessment or evaluation methodologies or it may consider involving external consultants. | To organize the annual assessment process of the Board, both as a collegiate administrative body, <u>regarding and for</u> each of its members, in accordance with generally accepted self-assessment or evaluation methodologies, <u>while also consider the</u> or it may consider involving <u>of</u> external consultants. |
| 38 N° 9 | Approve investments, divestitures, or operations of all kinds that, due to their magnitude and/or characteristics, may be classified as strategic or that affect strategic assets or liabilities of the Bank, unless the approval of such operations has been reserved to the General Shareholders' Meeting, in which case, the Board of Directors' function is limited to proposing and justifying the operation. | Approve investments, divestitures, or operations of all kinds that, due to their magnitude and/or characteristics, may be classified as strategic or that affect strategic assets or liabilities of the Bank, unless the approval of such operations has been reserved to the General Shareholders' Meeting, in which case, the Board of Directors' function is limited to proposing and justifying the operation. |
| 38 N° 10 | To approve the Corporate Governance policy, to monitor it and update it and approve the Corporate Governance report. | Approve the Corporate Governance policy, to monitor it and update it, and as well as approve the Corporate Governance Report. |
| 38 N° 12 | To approve the risk and knowledge policy and periodic monitoring of the main risks of the Bank. | To approve the <u>policies of the Risk Management System - SIAR, the reports and guidelines presented by Management in relation to risk management, as well as follow up, at least every six months, on the effectiveness and adequacy of risk management and the measures or action plans adopted for its control and mitigation, in the event of increases in risk exposure and weaknesses in the SIAR.</u> and knowledge policy and periodic monitoring of the main risks of the Bank. |



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| 38 N° 14 | To approve proposals to present to the General Assembly, the following policies: i) succession and remuneration of the Board; ii) policy of buybacks of own shares; iii) policy of recruitment of the Fiscal Auditor, with a previous analysis of their expertise and time availability, human resources needed to carry out their duties; iv) the proposal to the Assembly of the rest of the policies that are required by the Entity. | Approve <u>the following</u> proposals to <u>be present submitted</u> to the General Shareholders' Meeting, the following policies: i) succession and remuneration of the Board; ii) purchase policy of buybacks of own shares; iii) hiring policy of recruitment of the Statutory Auditor, after analyzing his experience and availability of time, human and technical resources necessary to carry out his work; iv) <u>other the proposals within the competence of the</u> General Shareholders' Meeting. of the rest of the policies that are required by the Entity. |
| 38 N° 15 | To appoint for a period of two years the Executive President of the Bank and when necessary, his Deputy; to set their remuneration, to point out their functions, to ensure its succession plan, decide on his resignation and remove him freely. | To appoint the Chief Executive Officer of the Bank for a term of 2 years <u>and determine who acts as their substitute in case of permanent, temporary, or accidental absences when necessary</u> ; establish their compensation, define their duties, ensure a succession plan, decide on his resignation, and freely dismiss him. |
| 38 N° 16 | To appoint the Vice-Presidents, the General Auditor and other executives who were granted the legal representation of the Bank, set policies of their evaluation, compensation and succession and remove them freely. | Appoint the Vice Presidents, the Chief Auditor, and other executives granted with the Legal Representation of the Bank, set policies of their evaluation, compensation and succession and remove them freely |



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| 38 N° 18 | To create the Committees of the Board of Directors, such as Audit, Integral Risk, Diversity, Nomination and Compensation and Corporate Governance, Sustainability and Social Responsibility and any other prescribed by the law or that is deemed appropriate, as well as the approval of internal regulations of functioning of these committees | Establish the Support Committees for the Board of Directors such as Audit, Integral Risk, Diversity, Nomination and Compensation and Corporate Governance, Sustainability and Social Responsibility as determined by law or deemed appropriate, as well as approve the internal operating regulations of these committees, <u>which include: Audit Committee, Comprehensive Risk Committee, Diversity Committee, Nominations and Remuneration Committee, and Corporate Governance, Sustainability, and Social Responsibility Committee.</u> |
| 38 N° 24 | To authorize new products, operations or services whenever required by current regulation or supervisory authority. | Removed from the Bylaws |
| 38 N° 25 | To provide the Executive Chairman Instructions and orders that it considers appropriate. | Removed from the Bylaws |
| 38 N° 31 | To propose to the General Assemblies of Shareholders of the Bank's subsidiaries societies, the names of the persons that ought to be appointed as members of their collegial bodies. | Propose to the General Shareholders' Meetings of the Bank's subsidiaries or affiliates the names of the candidates names that ought to be members of their collegiate bodies. |
| 38 N° 32 | To approve the expansion projects proposed by the Executive Chairman | Removed from the Bylaws |
| 38 N° 33 | To decide over the business and operations that the Executive Chairman deems appropriate to propose. | Moved to the Board of the Directors' regulation |



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| 38 N° 35 | To be aware of and, in case material impact, approve the operations that the Bank does with controlling or significant shareholders, depending on the ownership structure of the Bank, or represented at the Board of Directors; with members of the Board and other directors or persons related to them (transactions with Related Parties), as well as entities belonging to BBVA. | To be aware of <u>and approve</u> the material impact operations that the Bank plans to carry out with its economic related parties, in all cases in compliance with the provisions of numeral 1 of Article 122 of the E.O.S.F. does with controlling or significant shareholders, depending on the ownership structure of the Bank, or represented at the Board of Directors; with members of the Board and other directors or persons related to them (transactions with Related Parties), as well as entities belonging to BBVA. |
| 38 N° 39 | To know the relevant reports on the internal control systems (ICS) that are presented by the different organs of control or supervision and to give the necessary orders for recommendations or corrective measures to meet the objectives of the ICS and monitor its compliance adopted. | To know the relevant reports on the internal control systems (ICS) that are presented by the different organs of control or supervision and to give the necessary orders <u>and for</u> recommendations <u>that are deemed necessary for Senior Management to establish processes, take corrective actions to mitigate risks, meet objectives and evaluate changes that may have a significant impact on the ICS.</u> or corrective measures to meet the objectives of the ICS and monitor its compliance adopted. |
| 38 N° 42 | To evaluate the financial statements with their notes before they are submitted to the Assembly of Shareholders, considering the reports and recommendations submitted by the Audit Committee. | Examine <u>the situation of the Bank, consider and approve</u> the financial statements <u>and explanatory report in accordance with the law, as well as decide the project of distributions of profits.</u> with their notes before they are submitted to the Assembly of Shareholders, considering the reports and recommendations submitted by the Audit Committee. |

| SFC CIRCULAR EXTERNA 008 2023 | |
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| Standard´s article | Approved amendment |
| 4.1.1 E y 4.1.5.3 | New function: Approve policies for the evaluation and self-evaluation of the Internal Control System (ICS), and establish actions and mechanisms to address identified deficiencies. |
| 4.1.1 F | New function: To approve the induction and training policy for the members of the Board of Directors, ensuring a comprehensive training that promotes their efficiency and contributes to the fulfillment of the institutional objectives. |
| 4.1.1 C , 4.1.1 H 4.1.1 I | New function: Approve, modify, update and repeal all codes, policies, internal regulations, company manuals, among others, including the following: I) information security policy; II) Audit Statute; III) Information and Communication Policy. |

| SFC CIRCULAR EXTERNA 018 DE 2021 – SIAR | |
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| Standard´s article | Approved amendment |
| 3.1.1 # E | New function: Review the results of stress tests and approve measures or plans to be implemented to mitigate risks based on their outcomes. |
| 3.1.1 # G | New function: Review the hedging strategy implemented by the Bank and approve the reclassification of positions in the treasury book or banking book. |