

MANUAL ON CONFLICTS OF INTEREST, USE OF PRIVILEGED INFORMATION AND RELATIONSHIPS WITH RELATED PARTIES

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MANUAL ON CONFLICTS OF INTEREST AND USE OF PRIVILEGED INFORMATION

SECTION I. GENERAL ASPECTS

Article 1. - Purpose. Through this Manual on Conflicts of Interest, Use of Privileged Information and Relationships with Related Parties, DAVIVIENDA GROUP S.A. establishes the principles, policies and procedures aimed at detecting, preventing, managing and resolving potential conflicts of interest that may arise from the performance and development of the activities carried out by the entity.

Article 2. - Scope of Application. This Manual on Conflicts of Interest, Use of Privileged Information and Relationships with Related Parties shall apply, in the corresponding guidelines, to directors, senior executives, employees and the entities that make up Conglomerado Financiero Bolívar¹ (CFB) and its Related Parties.

SECTION II. Conflicts of Interest of the Financial Conglomerate

Article 3. Definition. A Conflict of Interest, as it pertains to the financial holding company and the entities that are part of the financial conglomerate and its related parties, is understood to be any situation that arises or may arise for one or more persons who may make decisions or influence their adoption, when conflicting and incompatible interests are identified with respect to an act or transaction. DAVIVIENDA GROUP S.A. is a company considered to be part of Conglomerado Financiero Bolívar (CFB).

In order to complement the above definition, it is necessary to take into account the provisions of subparagraph (b) of article 2.11.4.2.1 of Decree 2555 of 2010, according to which "Conflict of interest is understood as the situation in which a person, by reason of his/her activity, faces different alternatives of conduct in relation to incompatible interests, none of which he/she can privilege in view of his/her legal or contractual obligations."

Art. 4.- Relations between entities of the Financial Conglomerate.

In furtherance of Grupo Bolívar's overarching purpose, "Enriching Life with Integrity," the entities comprising CFB and its related parties seek to generate value for their various stakeholders through synergies focused on leveraging experience, infrastructure, and the provision of shared services across the different entities, within the parameters established by applicable regulations. This is done to achieve a better value proposition for clients and greater efficiency in the development of products, services, processes, and costs, through, among others, the following activities:

¹ Through Resolution 0154 of 2019, the Financial Superintendency of Colombia identified Grupo Bolívar S.A. as the financial holding company of the Conglomerado Financiero Bolívar (Bolívar Financial Conglomerate) and the entities that comprise it.

- a. Identifying the services that, according to each company's corporate purpose, can be provided to the different entities comprising the CFB and its Related Parties.
- b. Unifying processes and applications, ensuring that the entities comprising the CFB and its Related Parties have access to the best technological resources
- c. Centralizing negotiations for hardware, software, and other goods and services, seeking cost savings through volume.
- d. Designing and implementing processes that generate market competitiveness through economies of scale among the entities comprising the CFB and its Related Parties.
- e. Centralizing the design of products and services that generate value with an innovative vision.

Based on the foregoing, and in accordance with applicable regulations, the entities comprising the CFB operate respecting the interests of each company's shareholders and managing potential conflicts of interest. Transactions between related parties are carried out under market conditions and/or prices at the time of the transaction and the arm's length principle.

Art. 5.- General Policies for Conflicts of Interest of the Financial Conglomerate

5.1. The process of managing potential conflicts of interest that may arise in the operations carried out by the entities that make up CFB, between these entities and their related parties, and between the managers or persons with decision-making powers at said entities, is governed by the guidelines defined by the Board of Directors of Grupo Bolívar S.A. in its capacity as Holding of the CFB.

5.2. Each entity comprising the CFB will develop the corresponding guidelines through the documents that make up its own Corporate Governance System, particularly within the Manual on Conflicts of Interest, Use of Privileged Information and Relationships with Related Parties, if one exists.

5.3. The entities of the CFB, their managers and people with decision-making powers, who find themselves in a possible conflict of interest, shall act within the framework of the Principles and Values of Grupo Bolívar.

5.4. Transactions between CFB entities and between these entities and its Related Parties must seek the best interests of both parties involved, promoting the provision of value-added services and products and efficiency in their development.

5.5. When transactions occur between entities of the CFB or between these and its related parties, each of the Companies belonging to the Financial Conglomerate participating in the transaction will have the duty to identify and manage any potential conflicts of interest that may arise.

5.6. To the extent that an operation or situation of conflict of interest is considered material and does not comply with the criteria for managing potential conflicts of interest, which are presented below, it will be the responsibility of Management at each entity to submit this situation to the consideration of its respective Board of Directors, which must issue a reasoned decision on the situation submitted to it in accordance with the law and the Articles of Incorporation.

5.7. Annually, the Holding's Senior Management will present to the Board of Directors a report on the operations or situations in which it was necessary, in order to manage a possible conflict of interest, to submit for consideration to the respective Boards transactions between the entities of the Conglomerate or between these and its related parties.

Article 6.- Duties regarding the management of conflicts of interest. In accordance with the provisions of Decree 1486 of 2018 of Colombia, applicable to DAVIVIENDA GROUP insofar as it is part of the CFB, in identifying and managing possible situations of Conflict of Interest, the entities that make up the CFB and its related parties shall fulfill the following duties:

a. Duty to refrain from acting: Individuals working in the entities that comprise the Financial Conglomerate shall refrain from acting, intervening in, or influencing any events that involve a conflict of interest.

Individuals involved in a situation that has generated a conflict of interest must report this fact to their immediate supervisor or the governing body of which they are a member, in order to avoid interfering in decision-making and taking any necessary measures

b. Duty to inform: Conflicts of interest must be notified to the Board of Directors or relevant governing body of the Financial Conglomerate entity participating in the transaction, provided that the rules established in the materiality policy are met.

To this end, all information necessary for the analysis and decision-making by the Board of Directors or relevant governing body shall be submitted.

c. Duty to make a decision: The Board of Directors or corresponding governing body of the entities that make up the Financial Conglomerate must make a reasoned decision on the conflict of interest situation, taking into account the information presented to it and the respective materiality policies.

d. Duty to disclose: The entities of the Financial Conglomerate must include in their year-end management report submitted to the General Shareholders'

Meeting a special section addressing any conflicts of interest that may have arisen, provided that such situations meet the materiality criteria and have been brought to the attention of the respective Boards of Directors.

e. **Duty of transparency:** All operations carried out between the entities of the Financial Conglomerate shall comply with the Principles and Values of Grupo Bolívar and other rules that make up its Corporate Governance System.

These operations will be carried out at arm's length under market conditions and prices, and will comply with the criteria for managing potential conflicts of interest adopted by the Financial Conglomerate.

SECTION III. GENERAL CONFLICTS OF INTEREST OF DAVIVIENDA GROUP S.A.

Article 7. - General Policies for Conflicts of Interest of Davivienda Group S.A. The directors and employees of DAVIVIENDA GROUP S.A. must refrain from participating, either directly or indirectly, in any personal or third-party interest, or cease their activities, in matters that involve competition with Davivienda Group S.A. or other Group Companies, or in any actions that constitute a conflict of interest, unless expressly authorized by the Shareholders' Meeting or other bodies defined in this Manual.

Doubts regarding the existence of a conflict of interest does not exempt the individuals mentioned in this article from the obligation to refrain from participating in the aforementioned activities.

Article 8. - General Duties. The directors, managers, senior executives and in general all employees or persons linked to DAVIVIENDA GROUP S.A. shall have the following duties:

- 8.1** Refrain from acting, intervening in, or influencing any events that involve a conflict of interest.
- 8.2** Inform their immediate superiors of any potential conflicts of interest in which they may be involved as a result of family or personal relationships.
- 8.3** Maintain confidentiality and secrecy of the information of Davivienda Group S.A. to which they have access in connection with their duties or work, or by virtue of their position within Davivienda Group S.A.
- 8.4** Refrain from using privileged information for their own benefit or that of third parties.

- 8.5** Refrain from providing inaccurate information or information that does not correspond to reality about Davivienda Group S.A. or its clients, or from altering or distorting information about the clients or users of Davivienda Group S.A.
- 8.6** Improperly taking advantage of the benefits that Davivienda Group S.A. grants exclusively to its employees, for the benefit of third parties.

Art. 9. - Situations and Conducts Generating Conflict of Interest². For all purposes regarding this Manual, the directors, managers, senior executives and employees of DAVIVIENDA GROUP S.A. are in a situation of conflict of interest when, in performance of their functions, they must make a decision, or take or omit action, and have the possibility of choosing between, on the one hand, the interest of the Company or the interests of a third party that are aligned with the Company's interests, and, on the other hand, their own interest or that of a third party.

The following are some examples of situations that may create a conflict of interest:

9.1 The acquisition or leasing by DAVIVIENDA GROUP S.A. of fixed assets from directors, agents, managers or employees of Davivienda Group S.A., when those participating in the analysis or making of the respective decision are the owners of the assets, or their spouses, permanent partners or relatives up to the fourth degree of consanguinity, second degree of affinity or first civil degree are the owners.

9.2 The acquisition or leasing by Davivienda Group S.A. of fixed assets from legal entities, with respect to which the director, manager or employee of Davivienda Group S.A. who participates in the analysis or decision-making, is a legal representative or partner of the legal entity, or is a spouse, permanent partner or relative up to the fourth degree of consanguinity, second degree of affinity or first civil degree of a partner of the legal entity.

9.3 Decisions related to the appointment of directors, managers, proxies or legal representatives when the person making the decision is part of the list of candidates to fill said positions, or in which natural persons participate who are spouses, permanent partners or relatives within the fourth degree of consanguinity, second degree of affinity or first civil degree of the person making the decision for the designation or appointment of the respective position, without prejudice to the provisions in current regulations.

² A conflict of interest is understood to be a situation that arises or may arise for one or more persons who may make decisions, or influence their adoption, when contrary and incompatible interests are identified with respect to an act or transaction. Article 2.39.3.1.3 Decree 1486 of 2018 (applicable to DAVIVIENDA GROUP S.A. given its status as an entity belonging to the Grupo Bolívar Financial Conglomerate).

9.4 When any employee, director, manager or senior executive is a partner, employee, manager or advisor of companies that are suppliers to DAVIVIENDA GROUP S.A., and those individuals make decisions related to said suppliers. In any case, the employee, director, manager or senior executive shall disclose their relationship and disqualification from making decisions regarding those suppliers through the established channels.

9.5 When any employee, director, manager or senior executive makes personal investments in a company and such investment could affect their ability to make impartial and objective decisions regarding business related to DAVIVIENDA GROUP S.A.

Art. 10 Rules of conduct towards the strategic allies of DAVIVIENDA GROUP S.A.

In addition to those described in Articles 8, 9 and 10 of this Manual, directors, managers, senior executives and in general all employees or persons linked to DAVIVIENDA GROUP S.A. who have a relationship or participate in activities with Strategic Allies³ of DAVIVIENDA GROUP S.A. hereinafter the “Alliance”, must observe the following rules of conduct:

- a) They shall declare themselves unable to participate in the activities of the Alliance, when they have a relationship with any member of the Board of Directors, manager, senior executive or employee of the Ally, within the third degree of consanguinity, second degree of affinity or first civil degree, or are de facto or de jure partners.
- b) They shall carry out their activities in fair competition with the Ally.
- c) They shall maintain the confidentiality of information accessed through the Alliance, as well as information that the Ally wishes to keep secret or whose disclosure could harm it, and take measures to ensure that such confidentiality is not compromised. Consequently, such information may only be used for the purposes of the Alliance.
- d) They shall not use the resources of the Ally, its name or that of its companies, in activities for personal benefit or that of DAVIVIENDA GROUP S.A., but for the benefit of the respective Alliance.
- e) They shall not send, receive or supply information from the Ally in written, verbal, magnetic or electronic form for personal use and/or benefit of DAVIVIENDA GROUP S.A., except for information that is required to be sent, received or supplied for the purposes of the respective Alliance.

Article 11. - Gifts and Invitations. The managers, directors and employees of DAVIVIENDA GROUP S.A. may not accept, directly or indirectly, gifts, favors, donations,

³ Refers to any entity, person or company, whose contribution is key to the development of the current business model of Davivienda Group S.A., BANCO DAVIVIENDA S.A., and/or that can be the basis for building new businesses, and with whom a contract has been signed for this purpose regardless of its name, modality or object.

invitations, trips or payments related to the activities carried out by DAVIVIENDA GROUP S.A. that could influence their decisions to facilitate business or transactions for their own benefit or that of third parties.

Considering the interpersonal relationships that arise in the course of DAVIVIENDA GROUP S.A.'s business activities, in commercial, administrative, and financial matters, and in accordance with local and industry customs, managers, directors and employees are permitted to offer hospitality to clients, provided that such hospitality complies with the guidelines defined by Davivienda Group S.A. in its specific policies on the Prevention and Control of Transnational Bribery and Corruption.

Therefore, promotional items may be given as gifts, distributed to clients or suppliers according to the parameters established by the respective department, as well as any gifts that DAVIVIENDA GROUP S.A. determines as part of its commercial policy for customer or user service.

DAVIVIENDA GROUP S.A.'s managers, directors, senior executives and employees must follow the procedure established by the entity for receiving gifts from contractors and/or suppliers.

In any case, DAVIVIENDA GROUP S.A.'s managers, directors, senior executives and employees must refrain from accepting gifts, favors, or other forms of compensation when these could affect the objectivity and impartiality inherent to their duties. DAVIVIENDA GROUP S.A. may request that a manager, director, senior executive or employee refrain from accepting a gift or other form of compensation when it considers that such acceptance could affect the objectivity and impartiality inherent to their duties.

Art.12.- Form for disclosing conflicts of interest: DAVIVIENDA GROUP S.A. will make available to the managers, directors, senior executives and employees of DAVIVIENDA GROUP S.A., a form to disclose situations constituting conflicts of interest to the corresponding authorities, whenever these occur.

Article 13 - Procedure for Disclosure and Resolution of Conflicts of Interest. When a manager, director, senior executive or employee of DAVIVIENDA GROUP S.A. finds that in the exercise of their duties they may face a conflict of interest, either directly or indirectly through third parties, they shall immediately inform their superior, describing the situation and providing all relevant information to make the respective decision, and shall refrain in all cases from participating in the discussion and decision of the matter that generates the conflict of interest.

When a potential conflict of interest involves a senior executive, a member of the Board of Directors, or the President of the Financial Corporation, they shall inform the Board of Directors of the situation at its next meeting.

In any case, if there is any doubt regarding the possible existence of a conflict of interest, the appropriate course of action must be taken as if such a conflict of interest existed.

Article 14. Sporadic and Permanent Conflicts of Interest. Conflicts of interest may be sporadic or permanent. The procedure established in the preceding article shall be followed for the management of sporadic conflicts of interest.

If a conflict of interest involving a manager, senior executive or director of DAVIVIENDA GROUP S.A. is permanent, and after review, the Corporate Governance and Sustainability Committee determines that this situation affects all operations of DAVIVIENDA GROUP S.A. or the companies comprising Grupo Bolívar, it shall be considered grounds for mandatory resignation by the affected individual, as it prevents them from holding the position, unless the situation that generates the conflict of interest, classified as permanent, is resolved.

Article 15. Duty to Inform of the Members of the Board of Directors, the President and the Senior Management of Davivienda Group S.A. The members of the Board of Directors, Legal Representatives and the members of the Senior Management of the Company must periodically inform the Board of Directors of the relationships, direct or indirect, that they maintain among themselves, or with other Companies belonging to Grupo Bolívar or with suppliers, or with clients of other entities of the Conglomerate or with any other Stakeholder, from which situations of conflict of interest could arise or influence the direction of their opinion or vote.

Article 16. Doubt regarding the existence of a conflict of interest. In case of doubt regarding the existence of a conflict of interest, the managers, directors or employees of DAVIVIENDA GROUP S.A. must act as if such a conflict exists until the doubt has been resolved. This is without prejudice to the possibility of consulting their hierarchical superior, following the procedure established in Article 13 of this Manual.

SECTION IV. CONFLICTS OF INTEREST IN SECURITIES MARKET INTERMEDIATION ACTIVITIES

Article 17. - Financial Risk Management Manual of Grupo Bolívar. The Financial Risk Management Manual of Grupo Bolívar - FRMM DAVIVIENDA GROUP S.A., will establish the principles, policies, and procedures aimed at detecting, preventing and managing potential conflicts of interest that may arise in the performance and development of activities and operations in the securities market by DAVIVIENDA GROUP S.A. In any case, the Manual must include, at a minimum:

17.1. The mechanisms to ensure that the areas and systems that make decisions related to securities market intermediation (which may enter into potential conflicts of

interest) are separate physically, operationally and in terms of their decision-making processes.

17.2. Principles and guidelines for conducting securities market operations with related parties through securities trading systems.

SECTION V. USE OF PRIVILEGED INFORMATION

Article 18. - Privileged Information. Privileged information is considered to be any specific information that has not been made public and that, had it been made public, would have been taken into account by a reasonably diligent and prudent investor when making a trading or investment decision.

Article 19. - Duty of Good Conduct: The senior executives, members of the Board of Directors, managers and employees of DAVIVIENDA GROUP S.A. may not, directly or through an intermediary, operate in the securities market or enter into any type of transaction using privileged information. Furthermore, they must refrain from using privileged information in any way, for their own benefit or for the benefit of a third party.

SECTION VI. RELATIONSHIPS WITH RELATED PARTIES.

CHAPTER I. DEFINITIONS AND SCOPE

Article 20. - Purpose. The regulations for related party transactions contained in this Section aim to:

1. Establish the means and procedures to ensure the proper handling of these transactions within the framework of the company's Corporate Governance system.
2. Adequately manage potential conflicts of interest that related-party transactions may generate.
3. Ensure maximum transparency in the execution of these transactions and the appropriate disclosure of information to stakeholders.

Article 21. - Definition of related parties. For the purposes of this Manual, related parties are defined as⁴:

1. Any natural person, legal entity or investment vehicle that directly or indirectly

⁴ This definition is consistent with the provisions of International Accounting Standard No. 24 – IAS 24

- controls or is subordinate to a CFB entity, or that belongs to Grupo Empresarial Bolívar.
2. Shareholders or beneficial owners who hold ten percent (10%) or more of the shares in any CFB entity.
 3. Legal entities in which a CFB entity is the beneficial owner of ten percent (10%) or more of the shares.
 4. Legal entities that are subordinate to any of the shareholders or beneficial owners who hold 10% or more of the shares in any CFB entity.
 5. The Autonomous Trust (AT) in which: i) The settlor or one of the settlors is an entity that is part of the CFB, ii) Said settlor holds a 10% or greater share of the total fiduciary rights, iii) The AT has a 10% or greater direct or indirect stake in any of the entities of the CFB, and iv) Its investment policies are set by one of the entities that make up the CFB, in accordance with paragraph 1 of Article 2.39.3.1.2 of Decree 2555 of 2010, with respect to the trust assets or those that make up the AT.
 6. Private Equity Funds (PEFs) in which: i) Any of the entities comprising the CFB is an investor in the PEF and holds direct and indirect stakes that grant it voting rights to constitute the majorities necessary to amend the regulations, or ii) When the PEF, within its investment portfolio, directly holds 10% or more of the shares or is the beneficial owner of 10% or more of any of the entities comprising the CFB, or iii) In cases where any entity or group of entities comprising the CFB holds 10% or more of the total stake in the PEF or the respective sub-fund, provided that: a) The entity acting as the PEF manager and/or the professional manager of the PEF or the respective sub-fund is part of the CFB, or b) Any of the entities comprising the CFB makes the investment or divestment decisions for the PEF.
 7. The directors or senior executives of the companies comprising the Grupo Empresarial Bolívar.
 8. Companies in which a manager of Grupo Bolívar S.A. holds a direct or indirect stake equal to or greater than 10% of the outstanding shares or equity interests.
 9. Foundations or non-profit entities in which Grupo Bolívar S.A. has significant influence.⁵

Paragraph One: For the purposes of numerals 2, 3, and 4 above, non-voting shares shall not be counted.

Paragraph Two: For the purposes of compliance with the Financial Conglomerates regulations, the related party scenarios described in numerals 2 through 6 shall be

⁵ According to IAS 28, "significant influence" is understood to exist when there is power to intervene in the financial and operating policy decisions of the investee, without having absolute control or joint control over those policies.

further developed in the CFB's Financial Conglomerates Manual.

Art. 22. Classification of operations. Each operation carried out by DAVIVIENDA GROUP S.A. with its related parties will fall within one of the following contexts:

- a) **Securities Market and Foreign Exchange Operations:** Operations related to the issuance, placement, distribution and intermediation of securities registered with the National Registry of Securities and Issuers (Registro Nacional de Valores y Emisores, RNVE);
- b) **Ordinary Business Operations:** Operations established in the corporate purpose and authorized by law and the Articles of Incorporation;
- c) **Administrative or Support Operations:** Operations that provide support or infrastructure for the entity's operation.

Paragraph: In the event that an operation has a character that does not allow it to be categorized within one of the classifications described in this article, it will be understood that the operation is of a special nature and will follow all the processes and procedures established for administrative operations.

CHAPTER II. APPLICATION CRITERIA

Art. 23. Transactions with related parties. Davivienda Group S.A. may carry out transactions with related parties, provided that these will be carried out in compliance with the following criteria to manage potential conflicts of interest:

- a) To take advantage of the benefits derived from synergies between related parties, while complying with the legal conditions for this type of operation.
- b) Ensure compliance with the following requirements in operations:

Experience of the service provider, adherence to reputational standards, good corporate governance practices, compliance with the rules on disqualifications and incompatibilities, and compliance with special regulations on managing conflict of interest for entities that manage or administer third-party resources.

- c) To carry out operations in accordance with the rates and conditions existing in the market in which they are performed.

Rates will be calculated taking into account the market conditions existing in the country where the individual or legal entity providing the services is located.

In accordance with the provisions of the Articles of Incorporation, it is the responsibility of the Board of Directors of DAVIVIENDA GROUP to approve the operations that are outside the ordinary course of business that the Company intends to carry out with its controlling or significant Shareholders, defined according to the ownership structure of the Company or represented on the Board of Directors, as well as with the respective related parties, members of the Board of Directors, managers or employees of such Shareholders or of their related parties, and the operations that the Company intends to carry out with companies of the conglomerate to which it belongs.

Article 24. Criteria for determining that market rates are being used. Market rates will be considered to exist when one of the following criteria is met:

1. When dealing with prices and profit margins that would have been obtained in comparable transactions with or between unrelated parties, or
2. When these are used in standardized contracts that apply the same values used for other clients who contract the same type of goods or services.
3. If differences arise in these values, those differences do not significantly affect the price or amount of the consideration or the profit margin compared to a transaction with an unrelated party
4. If differences in prices arise, these are reasonably supported by relevant differences in the value proposition of the entity providing the good or service, compared to other bidders.

FIRST PARAGRAPH. In any case, the prices used by Davivienda Group S.A. for transactions with related parties must comply with the arm's length principle.

SECOND PARAGRAPH: In the event that transactions with related parties are carried out as a result of a public or private tender, the aforementioned criteria shall be understood to be incorporated into said transactions.

CHAPTER III. PROCEDURES AND POWERS TO CARRY OUT TRANSACTIONS

Art. 25. Procedures. In order to comply with the criteria established in the previous chapter and to provide transparent and equitable procedures for all operations, Davivienda Group S.A. has established the following processes, according to the type of operation being carried out with any of its related parties, as follows:

Article 26. Securities Market and Foreign Exchange Transactions. Over-the-counter

(OTC) transactions may be carried out with the related parties as established in Decree 2555 of 2010, provided that the principles, policies and procedures regarding conflicts of interest, as established in said Decree and the Financial Risk Management Manual, are implemented and applied.

Transactions permitted with related parties in the OTC market will be those established in the OTC Market Operations Regulations, as included in the Financial Risk Management Manual.

The analysis, review and authorization of transactions will adhere to the definitions regarding limits and powers established by the Board of Directors through the Financial Risk Management Manual.

Art. 27. Ordinary Business Operations. The analysis, study and authorization of related party operations concerning the provision or acquisition of goods or services, among others, that fall within the ordinary course of business of Davivienda Group S.A. will be carried out in accordance with the regulations contained in the various manuals of Davivienda Group S.A. and in accordance with the rates and conditions specific to this type of product or service.

Art. 28. Administrative or Support Operations. The analysis, study and authorization of operations with related parties will comply with the definitions established by Davivienda Group S.A. regarding contracting, as set forth in the Manual defined for this purpose.

Article 29. Materiality. For the purposes of this section, a transaction with a related party shall be considered material when its value is equal to or greater than:

- a. **For Securities Market Transactions:** A transaction is considered material if it is equal to or greater than COP\$25,000,000,000.
- b. **For Ordinary Business Transactions:** A transaction is considered material if it is equal to or greater than COP\$25,000,000,000.
- c. **For Administrative or Support Transactions:** A transaction or situation is considered material if it is equal to or greater than COP\$5,000,000,000.

For the purposes of transactions in United States dollars, the representative market rate (tasa representativa del mercado “TRM”)* in force on the date of the transaction will be applied, as certified by the Financial Superintendency or by its successor and which is available at www.superfinanciera.gov.co.

*The TRM corresponds to the simple arithmetic average of the weighted rates of the purchase and sale operations of United States dollars in exchange for Colombian legal

tender, carried out by financial intermediaries for settlement on the same day of their negotiation.

Art. 30. Information Barriers. In order to prevent and minimize potential conflicts that may arise during the development of activities and the execution of transactions with related parties, the following guidelines are provided:

- a. Separate physically, operationally and in terms of decision-making processes the different areas and systems of the entities that make decisions related to the same operation where potential conflicts of interest may arise. The objective of this is to prevent or control the exchange of information when such exchange could be detrimental to the interests of one or more stakeholders.
- b. If deemed appropriate, confidentiality agreements shall be signed with officials from the relevant areas of the entities who, as a result of participating in the same operation, may enter into potential conflicts of interest.

Article 31. Conditions Applicable to All Transactions. Areas planning to carry out a transaction with a related party shall be responsible for verifying compliance with the conditions established in Chapters II and III of this Section. Likewise, prior to carrying out the transaction, the area in charge of the transaction shall manage any potential conflict of interest through the established channels.

Transactions shall be reported to an immediate superior for approval when the criteria for managing potential conflicts of interest referred to in Article 23 of this Section are not met, and shall be reported to the Board of Directors when these criteria are not met but the criteria defined in the materiality policy are met.

CHAPTER IV. MONITORING AND CONTROL

Art. 32. Internal reporting of transactions. The areas that carry out transactions with related parties whose value is equal to or greater than the materiality threshold, will be responsible for reporting them immediately through the established procedure.

Art. 33. Verification. The Financial Area or its equivalent will verify compliance with the conditions established in Chapters II and III of this Section, for all operations carried out with related parties whose value is equal to or greater than the materiality threshold.

Art. 34. Verification of market rates. The Financial Area or its equivalent, in monitoring transactions with related parties whose value is equal to or greater than the materiality threshold, will verify the following elements in order to determine if any of the criteria that define market rates are met in accordance with the provisions of article 24:

1. The value of the assets or services affected by the transaction.
2. The benefits attributable to those assets or the service when offered by Davivienda Group S.A. to an independent third party under similar conditions. This information will be made available to the accounting department by the department that handled the respective transaction.
3. The agreed price upon and the payment method.

Art. 35. Monitoring. The Financial Area will verify compliance with the approved conditions in the performance of all operations carried out with related parties whose value is equal to or greater than the materiality threshold.

Art. 36. Report to the Audit Committee. The Financial Area or its equivalent shall submit a quarterly report to the Audit Committee on transactions whose value is equal to or greater than the materiality threshold, indicating the degree of compliance with the conditions established in Chapters II and III of this Section.

Art. 37. Reconciliation. The Accounting Management and Control Department of Grupo Bolívar S.A. and the Financial Area of Davivienda Group S.A. will perform, on a monthly basis, the reconciliation of operations carried out between the companies comprising the Grupo Empresarial Bolívar, for which purpose:

- a. The Financial Area of Davivienda Group S.A. shall consolidate the information related to the operations carried out between Davivienda Group S.A. and its subsidiaries.
- b. The Accounting Management and Control Department of Grupo Bolívar S.A. shall consolidate:
 - (i) Information relating to transactions carried out between Companies and their subsidiaries and affiliates other than Davivienda Group and its subsidiaries and affiliates,
 - (ii) Information relating to transactions carried out between the companies comprising the group other than those carried out by Davivienda Group S.A.

CHAPTER V. INFORMATION FILING AND CONSULTING

Art. 38. Filing information on transactions with related parties. The Financial Area of Davivienda Group S.A. will maintain a file of the transactions carried out by the entity with its related parties whose value is equal to or greater than the materiality threshold.

The filing of instruments through which operations are legalized, such as contracts, acceptances of offers, addenda, etc., will be managed and filed in accordance with the filing and preservation policies established by the Company for each type of operation, and must be available for virtual consultation at any time when required by the Financial Area of Davivienda Group S.A.

CHAPTER VI. REPORTS AND DISCLOSURE

Article 39. Consolidated Reports. The Finance Department shall submit a consolidated and detailed report to the Audit Committee on transactions with related parties whose value is equal to or greater than the materiality threshold. This report shall include the results of the compliance verification for the transactions described in Article 32.

Similarly, the Finance Department shall submit a consolidated and detailed report to the Board of Directors at the end of each fiscal year on transactions with related parties. This report shall also include the results of the compliance verification for the transactions described in Article 32.

Additionally, the Management Report submitted to the General Shareholders' Meeting shall include a special section on any conflicts of interest that may have arisen. This report shall contain details and relevant characteristics of these situations, along with the decisions and actions taken.

Article 40. Disclosure of Transactions with Related Parties. Davivienda Group S.A. shall report on transactions with related parties in accordance with applicable legal regulations, particularly those established for disclosure in the notes to the financial statements, for the disclosure of relevant information, and for reports to the Financial Superintendency of Colombia in its capacity as an issuer of securities on the Colombian securities market. This is without prejudice to any decisions that Management may make to disclose this information to its stakeholders or some of them, in the manner, timing, and content it determines.

Article 41. Responsibility of Management. The management of DAVIVIENDA GROUP S.A. is responsible for identifying and disclosing related parties and the transactions carried out with them. This responsibility requires management to implement control procedures over the authorization and recording of transactions with related parties and to establish adequate accounting systems to ensure that the transactions carried out are properly identified in the accounting records and disclosed in the financial statements.

Art. 42. Relationship with Shareholders. The Company's commercial relations with its main shareholders will be carried out within the limitations and conditions established by the relevant regulations and in any case, within reasonable conditions in accordance with the criteria set out in this Manual.

Section VI. Final Provisions

Article 43. Approval of the Manual. The Board of Directors of DAVIVIENDA GROUP S.A. shall have the exclusive authority to approve this Manual and to make it known to the senior executives, managers, employees, entities, and relevant authorities, for which purpose it may delegate to the President of the Company.

Article 44. Interpretation of the Manual. The Board of Directors of DAVIVIENDA GROUP S.A. shall have the authority to interpret and define the scope and application of the provisions established in this Manual.

Article 45 - Preferential Application. The policies established regarding conflicts of interest and the misuse of privileged information for intermediation activities shall be applied preferentially to the senior executives, managers, and employees of DAVIVIENDA GROUP S.A. who carry out or perform intermediation activities.

Article 46. Modification and Repeal of the Manual. The Board of Directors of DAVIVIENDA GROUP S.A. shall have the exclusive authority to modify and repeal this Manual at the initiative of this body or any of its members, for which purpose the matter shall be addressed at a Board meeting. When a modification is proposed, the justification for the reasons and scope of the intended modification shall be included with the proposal.

Minutes	Date	Matter
03	May 05, 2025	Approval of the Manual