

Davivienda Group S.A.
REGULATIONS OF THE BOARD OF DIRECTORS

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Davivienda Group S.A.
REGULATIONS OF THE BOARD OF DIRECTORS

Davivienda Group, hereinafter "the Company", will comply with the applicable legal regulations in force or as defined by the bylaws regarding its Board of Directors, which will adhere to the following guidelines, which are voluntarily established for the purpose of having better Good Governance practices.

PRELIMINARY CHAPTER

ARTICLE 1. PURPOSE: The purpose of these Regulations is to establish the principles of action for the Company's Board of Directors, as well as the basic rules of its organization and operation, and the rules of conduct for its members, all aimed at achieving the greatest transparency and oversight in its management functions and representation of the company's interests.

ARTICLE 2. SCOPE OF APPLICATION: These Regulations are directly applicable to the Company's Board of Directors and to the members comprising the Board of Directors.

In accordance with the foregoing, the persons to whom these Regulations apply shall be required to know, comply with and enforce them. For this purpose, the Secretary of the Company shall provide a copy to each of the Directors.

ARTICLE 3. PUBLICATION: These Regulations will be published on the Company's website: www.daviviendagroup.com

ARTICLE 4. CORPORATE GOVERNANCE RULES: These Regulations develop and complement the legal, statutory, and Corporate Governance rules applicable to the Board of Directors.

CHAPTER I
ADMINISTRATIVE STRUCTURE OF THE COMPANY

ARTICLE 5. STRUCTURE: The management and administrative structure of the Company includes the following main bodies:

- i. General Shareholders' Meeting
- ii. Board of Directors
- iii. Other committees or bodies created and employees appointed by the Board of Directors or by the General Shareholders' Meeting
- iv. The Company will also have, as an administrative control body, a Tax Auditor - External Auditor.

ARTICLE 6. PRINCIPLES OF ACTION: The Board of Directors will carry out its functions in accordance with the corporate interest, understood as the common interest of all shareholders. However, this aim should not preclude consideration of other legitimate interests, public or

private, that converge in the development of the Company's activities.

In applying the above criterion, the Board of Directors will safeguard the corporate interest, approve and monitor the Company's strategies, and will be accountable for its decisions to the General Shareholders' Meeting.

The functions of ordinary direction and management of Davivienda Group, as well as their monitoring and proper coordination, will be the responsibility of the President of Davivienda Group, in collaboration with the senior management team.

The Board of Directors, directly or through the Support Committees, will establish the necessary mechanisms to ensure its oversight function of the ordinary direction and management and, in general, of the powers delegated to senior management.

ARTICLE 7. DUTIES AND POWERS: The Board of Directors is vested with the broadest powers and authority to govern the Company. Therefore, it is competent to adopt resolutions on all types of matters not established by law or the Articles of Incorporation to the General Shareholders' Meeting.

The Board of Directors shall have, but is not limited to, the following main duties and powers:

I. According to the Company's Articles of Incorporation: The Board of Directors, in addition to those not exclusively attributed to the General Shareholders' Meeting, has the following the duties and powers:

- a. Freely appoint and remove the Company's Officers.
- b. Create the positions necessary for the proper functioning of the Company and whose appointment is not reserved for the General Shareholders' Meeting or has not been delegated to a person duly authorized by the Board.
- c. Call the General Shareholders' Meeting to extraordinary meetings, when it deems appropriate.
- d. Present to the General Shareholders' Meeting, jointly with the President of the Company, the financial statements, along with any other attachments and explanations required for a proper understanding of the Company's performance.
- e. Regulate the placement of any type of shares authorized by the General Shareholders' Meeting.
- f. Authorize the issuance of bonds and other debt securities, specifying their amount, the par value of each, the place and method of payment, the amortization system, and other conditions of the issuance.
- g. Comply with and enforce the decisions of the General Shareholders' Meeting and its own decisions.
- h. Establish, when deemed appropriate, the maximum amounts for the transactions that Senior Management executives may carry out without prior consultation with the Board of Directors.
- i. Monitor and evaluate the management performance of managers and senior executives, for which purpose it will receive reports at its meetings that allow it to understand the

- development of activities corresponding to the different areas of the Company, the progress of various projects, and the degree of exposure to the various risks to which the Company may be exposed.
- j. Define, through the Code of Good Governance, minimum guidelines for preventing and managing conflicts of interest, the standards of conduct to be followed by managers and senior executives, as well as the evaluation and control of managers' activities and other aspects related to the conduct and mechanisms of Good Corporate Governance.
 - k. Resolve motions for reconsideration of the denial of specialized audits by Management and the responsible entities in accordance with the provisions of Article 42 of these Articles of Incorporation.
 - l. Approve donations deemed necessary in accordance with the general or specific authorization issued for this purpose by the General Shareholders' Meeting.
 - m. Approve the Company's financial and investment guidelines or policies.
 - n. Approve strategic investments, divestments, and debt.
 - o. Approve the Corporate Governance Policy.
 - p. Approve the Annual Corporate Governance Report.
 - q. Approve the Senior Management succession policies.
 - r. Approve the creation of the Committees of the Board of Directors, as well as the internal regulations for the operation of these Committees.
 - s. Bring the proposal to the General Shareholders' Meeting for the hiring of the Tax Auditor, after analyzing their experience and availability of time and human and technical resources necessary to perform their duties.
 - t. Understand and manage conflicts of interest between the Company and its Shareholders and between the Company and the members of the Board of Directors.
 - u. Evaluate the Company's President.
 - v. Approve operations that are outside the ordinary course of business that the Company intends to carry out with its controlling Shareholders, with the respective entities linked to the latter, including those that are part of the conglomerate to which the Company belongs, as well as with the members of the Board of Directors, managers or employees of such Shareholders or linked entities.
 - w. Oversee the integrity and reliability of the accounting and internal information systems based on, among other things, internal audit reports. The Board of Directors may perform this directly or delegate it to one of its Supporting Committees.
 - x. Oversee the financial information that the Company must periodically make public due to its status as an issuer and in compliance with information and communication policies. The Board of Directors may perform this directly or delegate it to one of its Supporting Committees.
 - y. Oversee the independence and efficiency of the internal audit function, which the Board of Directors may perform directly or delegate to one of its Supporting Committees.
 - z. Oversee the efficiency of the Corporate Governance practices implemented and the level of compliance with the ethical and conduct rules adopted by the Company. The Board of Directors may perform this directly or delegate it to one of its Supporting Committees.
 - aa. Ensure that the process of nominating and electing the members of the Board of Directors is carried out in accordance with the formalities established by the Company.

II. According to the Manual on Conflicts of Interest and Use of Privileged Information

Approve and modify the Manual on Conflicts of Interest, Use of Privileged Information and Relationships with Related Parties.

CHAPTER II

COMPOSITION OF THE BOARD OF DIRECTORS

ARTICLE 8. NUMBER OF MEMBERS: The Board of Directors shall be composed of a minimum of three (3) members and a maximum of nine (9) principal members, elected by the General Shareholders' Meeting for a period of two (2) years, and may be re-elected indefinitely. Initially, the Board shall be composed of three (3) members, but the General Shareholders' Meeting may determine the expansion to nine (9) members appointed by the General Shareholders' Meeting without the need to modify the Articles of Incorporation.

ARTICLE 9. QUALITIES OF DIRECTORS: The Directors shall have the personal and professional qualities and specialized skills that enable them to make analytical and managerial decisions, with a strategic view of the business, within the objective criteria that allow them to present their different points of view. Likewise, the Company shall strive to ensure that its Board of Directors is diverse in aspects such as experience, education, age, gender, profession, nationality, race, among others. The procedure for nominating and evaluating candidates to serve on the Board of Directors is detailed in Annex No. 1 of these regulations.

ARTICLE 10. EQUAL VOTING RIGHTS: The members of the Board of Directors will vote on an equal footing when making decisions.

CHAPTER III

APPOINTMENT OF BOARD MEMBERS AND TERMINATION OF THEIR TERMS OF OFFICE

ARTICLE 11. APPOINTMENT OF BOARD MEMBERS: The members of the Board of Directors will be appointed by the General Shareholders' Meeting in accordance with the provisions of the law and the Articles of Incorporation, through the electoral quotient system or as provided by law.

When a member of the Board of Directors is appointed for the first time, Davivienda will provide them with the necessary information so that they can have specific knowledge of the Company's main activities and the sector in which it operates, as well as information related to the responsibilities, duties and powers of a Board member.

ARTICLE 12. INCOMPATIBILITIES: Individuals who fall under any other cause for incompatibility or legal prohibition regulated by general provisions may not be members of the Board of Directors.

ARTICLE 13. TERM OF OFFICE: Members of the Board of Directors shall be elected for two-year terms in accordance with the provisions of the Articles of Incorporation and shall remain in office indefinitely, provided they have not been removed or disqualified, until newly elected members are declared eligible and appointed by the General Shareholders' Meeting.

In the event of resignation, the Board member shall remain in office until the resignation is accepted by the highest corporate body and a replacement is appointed.

ARTICLE 14. RE-ELECTION OF BOARD MEMBERS: Members of the Board may be re-elected indefinitely.

ARTICLE 15. CRITERIA FOR DETERMINING THE INDEPENDENCE OF BOARD MEMBERS: For the purposes of determining the independence of the members of the Board of Directors, Davivienda Group adopts the criteria established in article 44 of Law 964 of 2005. "An independent person shall be understood to be a person who in no case is:

- a. Employee or manager of the issuer or any of its affiliates, subsidiaries or controlling companies, including those persons who have held such capacity during the year immediately prior to the appointment, unless it is the re-election of an independent person.
- b. Shareholders who directly or by virtue of an agreement direct, guide or control the majority of the entity's voting rights or who determine the majority composition of its administrative, management or control bodies.
- c. Partner or employee of associations or companies that provide advisory or consulting services to the issuer or to companies that belong to the same economic group to which it belongs, when the income from said activity represents for them 20% or more of their operating income.
- d. Employee or director of a foundation, association, or company that receives significant donations from the issuer. Significant donations are considered those that represent more than 20% of the total donations received by the respective institution.
- e. Manager of an entity whose board of directors includes a legal representative of the issuer.
- f. A person who receives from the issuer any remuneration other than fees as a member of the Board of Directors, the Audit Committee or any other committee created by the Board of Directors."

PARAGRAPH. INDEPENDENCE CRITERIA EVALUATION PROCESS: The Company will conduct an annual process to certify that its independent members meet the independence criteria set forth in these regulations. To this end, the Secretary of the Board of Directors will send each of the independent directors a form in which they must declare and certify their status as independent members of the Board of Directors.

ARTICLE 16. RESIGNATION OF BOARD MEMBERS: Board members must make their position

available to the Board of Directors and formalize the corresponding resignation in the following cases:

- a. When subject to any of the causes for incompatibility or legal prohibition established in legal or statutory provisions.
- b. When, due to acts attributable to the Director in his or her capacity as such, serious damage has been caused to shareholder equity, or he or she has been criminally sanctioned by a competent judge through a court ruling.
- c. When his or her continued presence on the Board of Directors could jeopardize the interests of the Company or when the reasons for which he or she was appointed disappear.

ARTICLE 17. DELIBERATIONS AND VOTES: In proposals submitted for consideration by the Board of Directors where aspects specific to one of its members are involved, said member shall abstain from participating in the deliberations and votes thereto.

CHAPTER IV **BOARD OF DIRECTORS COMMITTEES**

ARTICLE 18. THE CHAIRMAN OF THE BOARD OF DIRECTORS: The Chairman of the Board of Directors shall be elected from among its members.

The Chairman, in addition to those established by the law, will have the following duties and powers:

- a. Preside over meetings of the Board of Directors and manage the discussions.
- b. Submit to the Board any proposals that he or she considers appropriate for the proper functioning of the Company and, in particular, those corresponding to the functioning of the Board itself and other corporate bodies, whether prepared by him or herself or by another member of the Board.
- c. Make any necessary recommendations to the Board of Directors on matters related to good Corporate Governance.

ARTICLE 19. THE SECRETARY OF THE BOARD OF DIRECTORS: The Secretary of the Company shall be the Secretary of the Board of Directors. He or she shall attend meetings and, by preparing minutes signed by the President of the Board and him or herself, shall attest to the events and discussions during the sessions.

In addition to the functions established by law and the Articles of Incorporation, the Secretary of the Board of Directors shall be responsible for the following:

- a. In coordination with the Chairman of the Board of Directors and the President of the Company, organize and attend Board meetings.
- b. Coordinate, together with the Chairman of the Board of Directors and the persons designated by him/her, the collection and submission of information to be analyzed by the Board of Directors.
- c. Safeguard corporate documentation. Duly record the progress of meetings in the minutes and attest to the agreements made during the meetings.
- d. Ensure due compliance with the legal regulations applicable to the Board of Directors and its members.
- e. In general, channel Davivienda's relations with the Directors in all matters relating to the functioning of the Board of Directors, in accordance with the instructions given for this purpose by the President of the Company.
- f. Process requests from Directors regarding information and documentation on matters that the Board of Directors should be aware of.
- g. Act as Secretary at the General Shareholders' Meetings, unless otherwise decided by the highest corporate body.
- h. Inform the Board of Directors and promote the adoption of best practices and trends in Corporate Governance.

ARTICLE 20. SUPPORT COMMITTEES OF THE BOARD OF DIRECTORS: The Board of Directors must create and maintain, on a permanent basis, at least the Committees it is legally required to form. Support committees of the Board of Directors are those whose creation and committee regulations are approved by the Board of Directors and at least one of the members of these committees is a member of Davivienda's Board of Directors.

The support committees of the Board of Directors are the following: Audit Committee, Corporate Risk Committee, Corporate Governance and Sustainability Committee, and the Compliance Committee.

Paragraph: If deemed necessary and at the request of the President of the Shareholders' Meeting, the Chairs of the Support Committees may report to the General Shareholders' Meeting on the specific aspects of the work carried out by their respective Committee.

CHAPTER V

OPERATION OF THE BOARD OF DIRECTORS

ARTICLE 21. MEETINGS OF THE BOARD OF DIRECTORS: The Board of Directors shall meet periodically at the place, day and time indicated in the respective notice of meeting, at least quarterly, and also on an extraordinary basis, when convened by the Board itself, the President of the Company, the Tax Auditor, or two of its members. Written agreements or resolutions of the Board of Directors shall also be valid, even if the document is signed at different locations and on different dates.

In coordination with the Chairman of the Board of Directors and the Secretary, it shall prepare an annual work plan and a schedule of regular meetings, which shall be set annually based on the proposed work plan, if required. The schedule may be modified by agreement of the Board of Directors itself or at the suggestion of the legal representative of the Company. Calls to regular or extraordinary meetings must be made via email or any other appropriate means designated for this purpose, and must include the agenda and, if possible, relevant information related to them matters at hand.

Calls to regular meetings will be deemed to have been made with the Board of Directors' approval of the annual work plan, which must contain the strategic matters to be discussed throughout the year.

ARTICLE 22. ATTENDANCE AT MEETINGS: The members of the Board of Directors shall make every effort to attend Board meetings in full. In the event of their inability to attend, they shall endeavor to give reasonable advance notice so that the meeting can be held with the required quorum.

ARTICLE 23. MINUTES: Minutes shall be prepared for every meeting of the Company's Board of Directors and signed by the Chairman and Secretary. Once approved, these minutes shall attest to the Board's decisions.

ARTICLE 24. EVALUATION OF THE BOARD OF DIRECTORS: The Board of Directors will annually evaluate its performance through an internal self-assessment and an assessment by an independent external body, and will refer to this in the Corporate Governance Report presented to the General Shareholders' Meeting.

The minutes of the Board of Directors' meetings will record the studies, rationales, and other sources of information that served as the basis for the Board's decisions, as well as the reasons for and against that were taken into account.

ARTICLE 25. TRAINING FOR MEMBERS OF THE BOARD OF DIRECTORS: In order to keep Members of the Board of Directors up to date and knowledgeable, the Company will hold training sessions for Members on topics identified as necessary or useful within the annual evaluation process carried out by this corporate body.

CHAPTER VI

DIRECTOR COMPENSATION MECHANISMS

ARTICLE 26. BOARD MEMBER COMPENSATION: Members shall be entitled to receive the compensation set by the General Shareholders' Meeting.

The General Shareholders' Meeting shall take into consideration the structure, obligations, and responsibilities of the Company's Board of Directors when setting their compensation, as well as their personal and professional qualifications, the time dedicated to their duties, and their professional experience.

CHAPTER VII

DIRECTOR INFORMATION MECHANISMS

ARTICLE 27. INFORMATION AND INSPECTION: Members are vested with the broadest powers to obtain information on any aspect of the Company in order to fully perform their duties.

ARTICLE 28. EXPERT ADVICE: In order to receive advice in the performance of its duties, the Board of Directors may request the hiring, at Davivienda's expense, of legal, accounting, technical, financial, commercial, or other advisors.

This right will be exercised by Members to analyze specific problems or issues of particular importance and complexity that arise within the Company and its Subsidiaries and that require in-depth analysis by the Board of Directors.

The compensation of External Advisors will be based on the assigned work and the advisor's professional qualifications.

Requests to hire experts will be channeled through the Company's legal representative.

CHAPTER VIII

DUTIES OF THE DIRECTORS

ARTICLE 29. GENERAL OBLIGATIONS OF MEMBERS: Members shall act in good faith in the performance of their duties, with the diligence of a good businessperson. They shall act with loyalty and fulfill the duties established by law, the Articles of Incorporation, and these Regulations, always guided by loyalty to the corporate interest.

Without prejudice to other obligations arising from these Regulations, Members shall:

- a. Request the necessary information and diligently prepare the meetings of the Board of Directors and the Committees to which they belong.

- b. Attend meetings of the Bodies and Committees of which they are members and actively participate in the deliberations effectively contributing towards decision-making. If, for justified reasons, they are unable to attend the sessions to which they have been summoned, they must notify the Company of the circumstances.
- c. Carry out any specific task assigned to them by the Board of Directors or its Chairman, provided that it is consistent with the duties and powers of a member of the Board, and the times dedicated and the commitments established for the Board of Directors.
- d. Investigate and report to the Board of Directors any irregularities in Davivienda's management that may have come to their attention and monitor any situation involving risk.
- e. Propose calling for extraordinary meetings of the Board of Directors or including new matters on the agenda.
- f. Oppose agreements that are contrary to the law, the Articles of Incorporation or the corporate interest and request that their opposition be recorded in the respective minutes, as well as promote the challenge of such agreements.
- g. Refrain from using the Company's assets for personal purposes or for the benefit of third parties.
- h. Refrain from participating directly or through an intermediary for personal purposes or third-party interests, in activities that compete with the Company's interests or that involve a conflict of interest.

ARTICLE 30. BOARD MEMBERS' DUTY OF CONFIDENTIALITY: Members shall maintain complete confidentiality regarding the deliberations of the Board of Directors and the Committees to which they belong and, in general, shall refrain from revealing information, data or background information to which they have had access in the exercise of their duties, as well as from using them for their own benefit or that of third parties, without prejudice to the transparency and information obligations imposed by applicable legislation.

ARTICLE 31. INCOMPATIBILITIES AND DISQUALIFICATIONS: Without prejudice to the incompatibilities and disqualifications established in the applicable regulations in force, Members may not be directors or managers of another company that has a corporate purpose that is totally or partially similar to that of the Company or that is a competitor, except in those cases permitted by law.

Likewise, persons may not be members of the Board of Directors when they:

- a. Provide advice to the company's competitors that could put them in a competitive advantage that undermines the position of Davivienda or its affiliates.
- b. Advise or represent third parties in matters in which there is a conflict of interests between the company or its affiliates and said third parties, either because they are business or judicial counterparties or because said third parties are in a competitive situation with the Company or its affiliates in achieving a specific objective, which is exclusive to unfavored competitors.
- c. Receive or have received gifts or fees, directly or indirectly, from third parties to influence them in favor of a certain decision or the approval of a certain transaction by the company or its affiliates.

ARTICLE 32. CONFLICTS OF INTEREST: In order to avoid conflicts of interest in decisions to be made by shareholders, members of the Board of Directors, officers, and Davivienda's employees in general, as well as to detect, prevent and manage any conflicts that may arise in the performance of intermediation activities, the Company has defined rules of conduct aimed at ensuring that decisions are made, in all cases, with the utmost objectivity and for the Company's benefit.

Therefore, the Company has formulated a series of principles and rules that comprise the Manual on Conflicts of Interest, Use of Privileged Information, and Relationships with Related Parties, which can be consulted on the Company's website: www.daviviendagroup.com

ARTICLE 33. INFORMATION DUTIES OF THE DIRECTOR/BOARD MEMBER: The Director must inform the Chairman of the Board of Directors of the following:

- 1) Whether they hold any stake in any company with the same or a similar corporate purpose as Davivienda Group, and whether they hold any type of position or function within that company.
- 2) Whether they carry out, on their own behalf or on behalf of others, activities similar to the Company's corporate purpose.
- 3) All positions held in other companies, including consulting and/or service provision, indicating the name of the company and the position or type of service.
- 4) Any significant change in their professional status that affects the conditions under which they were appointed Director.
- 5) In general, any fact or situation that may be relevant to their performance as a Director of the Company.

This information will be kept in a special file in the custody of the Company's General Secretariat.

The obligation to report will be required for Board members, who as of the date of approval of these regulations are associated with the Company as Board members, three months after the approval and entry into force of these regulations.

Similarly, in order to comply with the reporting obligations established in this article, Board members shall inform the Company's Secretary of any changes to their information, should any changes occur.

CHAPTER IX

BOARD OF DIRECTORS INFORMATION AND ENGAGEMENT POLICY

ARTICLE 34. ANNUAL CORPORATE GOVERNANCE REPORT: The Board of Directors will prepare an annual Corporate Governance Report, which will include compliance with Good Governance measures during the respective period and other aspects deemed appropriate.

This report may be part of the Management Report that the Board of Directors presents to the General Shareholders' Meeting.

The annual Corporate Governance Report may be consulted through the corporate website www.daviviendagroup.com

ARTICLE 35. SHAREHOLDER RELATIONS: The Board of Directors, along with the collaboration of the members of Senior Management it deems appropriate, may organize informational meetings with all or some of its shareholders on the progress of the Company's business or other topics of interest to them. In its relations with shareholders, the Board of Directors shall guarantee equal treatment to all shareholders.

ARTICLE 36. RELATIONSHIP WITH THE TAX AUDITOR - EXTERNAL AUDITOR: The Board of Directors will maintain an objective, professional, and ongoing relationship with the Company's Tax Auditor - External Auditor, respecting his or her independence to the fullest extent possible.

The Board of Directors will invite him or her to its meetings as deemed appropriate or necessary.

ARTICLE 37. RELATIONS WITH THE MANAGERS AND EMPLOYEES OF THE COMPANY: Relations between the Board of Directors and the managers and other employees of Davivienda Group shall necessarily be channeled through the General Secretary of the Company.

ARTICLE 38. LIABILITY: Directors shall be jointly and severally liable for any damages caused to the Company, the shareholders, or third parties through willful intent or negligence. Those who were unaware of the action or omission or who voted against it shall not be subject to such liability, provided that they do not participate in carrying it out.

CHAPTER X

APPROVAL, MODIFICATION AND INTERPRETATION

ARTICLE 39. APPROVAL OF THE REGULATIONS: The Board of Directors of the Company shall have exclusive competence to approve these Regulations and present them to the General Shareholders' Meeting for their consideration.

ARTICLE 40. MODIFICATION OF THE REGULATIONS: The Company's Board of Directors shall have exclusive competence to modify these Regulations at the initiative of this body or any of its members, for which purpose the matter shall be discussed at a Board meeting.

A modification of the Regulations shall require the decision-making quorum required for other Board decisions, that is, a simple majority, for it to be valid.

The Board of Directors shall report on any modifications to these Regulations it may agree upon at the first session of the General Shareholders' Meeting held after the modification is made.

ARTICLE 41. INTERPRETATION OF THE REGULATIONS: These Regulations are complementary and supplementary to the provisions of the Articles of Incorporation, the legal provisions governing Boards of Directors, and the rules of the Corporate Governance Code applicable to the Company.

The Board of Directors in full is responsible for resolving any questions or disagreements that arise regarding the application or interpretation of these Regulations, in accordance with the principles and recommendations on corporate governance adopted by the Companies of Grupo Bolívar.

CHAPTER XI

FINAL PROVISION

ARTICLE 42. WRITTEN ACCEPTANCE OF THIS REGULATION: Membership of the Board of Directors and approval of this text implies acceptance of this Regulation, as well as the declaration of not being subject to any of the incompatibilities established therein.

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

BOARD OF DIRECTORS REGULATIONS

ANNEX No. 1

PROCEDURE FOR THE NOMINATION AND EVALUATION OF CANDIDATES FOR THE BOARD OF DIRECTORS

The purpose of this document is to establish guidelines and procedures to be considered for the composition and compensation of the Board of Directors of the Company.

1. PRESENTATION AND EVALUATION OF PROPOSALS AND CANDIDATES TO JOIN THE BOARD OF DIRECTORS

Concurrently with the call for the General Shareholders' Meeting at which the members of the Board of Directors will be appointed, the Company will inform shareholders, through the www.daviviendagroup.com website, of the possibility of submitting their lists of candidates to serve on the Board of Directors.

Without prejudice to the right of shareholders to directly submit candidates to the General Shareholders' Meeting for membership on the Company's Board of Directors, the Company will receive, within 5 calendar days following the respective call, the shareholders' proposals with information regarding the candidates.

To this end, shareholders shall submit the information on the candidates to serve on the Board of Directors, including all the persons to be elected and three independent members, along with their resumes, to the email of daviviendagroup.com or to the Investor Relations Office.

For each independent member, a certification must be attached that proves they meet the independence requirements established by Colombian Law 964 of 2005 and the Company's own independence requirements.

After the aforementioned period, the Corporate Governance and Sustainability Committee will meet to review the candidates' personal and professional background and make its recommendations to the General Shareholders' Meeting through the Board of Directors. The candidates' professional background will be made available to shareholders at least five calendar days prior to the respective Meeting, on the website www.daviviendagroup.com.

The election of the members of the Board of Directors will be carried out in accordance with the provisions of the Articles of Incorporation and the documents that comprise the Company's Corporate Governance System.

2. CANDIDATE EVALUATION

When conducting the analysis and evaluation of potential candidates to join the Board of Directors, the Corporate Governance and Sustainability Committee will take into account the following criteria:

- a. **Level of knowledge:** Candidates must demonstrate their knowledge of topics relevant to the corporate business in the areas in which they will operate within the Company. This knowledge will be demonstrated through work experience, academic studies, research work or publications in these fields.
- b. **Managerial and leadership skills:** Candidates must have leadership and management experience, or have served as members of other boards of directors, governing councils, or any other collegiate governing body.
- c. **Personal Qualifications:** Candidates must be recognized for their ethical and moral integrity. Therefore, they will be vetted to determine whether they have been found guilty of any of the following situations within the five years prior to the nomination date: (i) If they have been convicted of any of the crimes established in Article 16 of the Code of Commerce. (ii) If they have been included on international lists related to money laundering and financing of terrorism, or have been convicted of crimes linked to these activities or related to them.
- d. **Commitment and impartiality:** Candidates must have a genuine commitment to adding value to the Company. Therefore, they must have enough available time to diligently fulfill their responsibilities and act impartially in their decisions, demonstrating ethical commitment and respect for all of the Company's stakeholders.
- e. **Causes for disqualification or incompatibility:** Without prejudice to the disqualifications and incompatibilities established in the regulations applicable to the Company and in accordance with said procedure, the Corporate Governance Committee will verify for causes established in article 12 of these regulations.

In cases where the shareholders' candidates imply the reelection of a Director, the Corporate Governance Committee must conduct a review of the work performed by the proposed member and their effective dedication to the position during the previous term. To this end, the Committee will use the information provided in the annual evaluation process (self-evaluation or external evaluation) conducted by the Board of Directors as a basis.

The Board of Directors must recommend to the General Shareholders' Meeting the most suitable candidates based on the previously defined profile. Following their election, the inauguration process must be conducted before the Colombian Financial Superintendency.