



## **BANCO POPULAR ORDINARY SHAREHOLDERS' MEETING**

**MARCH 18, 2022**

### **Proposal for the Appointment of the Statutory Auditor and Fee Allocation**

In accordance with the recommendations made by the Audit Committee to the Board of Directors, the latter recommends the Shareholders' Meeting to appoint KPMG S.A.S. as Statutory Auditor for 2022 - 2023 and approve the following:

- Annual fees for Statutory Auditor services for a total amount of COP 1,686,262,000 (one thousand six hundred and eighty-six million two hundred and sixty-two thousand pesos) plus VAT, payable in twelve monthly installments of COP 140,521,833 VAT excluded.
- Expenses derived from Statutory Auditor work, such as transportation, flight tickets, lodging, food, travel expenses, postage, faxes, etc. for a total of COP 68,500,000 (sixty-eight million five hundred thousand pesos), which is equivalent to a monthly payment of COP 5,708,333 (five million seven hundred eight thousand three hundred thirty-three pesos).
- For the execution of this work, a team of certified public accountants, systems engineers and lawyers has been created with an estimated working time of 14,500 hours, which is equivalent to an average of 1208 hours per month.