

REPORT ON THE GENERAL SHAREHOLDERS' ASSEMBLY MEETING

March 21, 2024

The ordinary meeting of the General Shareholders' Assembly of Banco Popular took place on March 21, 2024, at 11:00 a.m. in person, on the fourth floor of the building located at Calle 17 No. 7 - 43, Bogotá D.C. The meeting was convened following prior notice published in the newspaper El Tiempo and on the Bank's website.

The following outlines the proceedings of the meeting:

It was indicated that the meeting would be recorded, with prior authorization from the participants.

QUORUM VERIFICATION

It was confirmed that a quorum was present to deliberate and make decisions at the Assembly, and the meeting was declared open.

The minutes of the Ordinary General Shareholders' Assembly held on March 24, 2023, were reported as approved by the delegated committee.

MATTERS CONSIDERED BY THE GENERAL SHAREHOLDERS' ASSEMBLY

The decisions made by the General Shareholders' Assembly, as the competent body, are as follows:

- The Assembly approved the Agenda by unanimous vote, with a shareholder participation percentage of 94.97%.
- A proposal presented by a shareholder regarding the commission for the review and approval of the minutes was approved unanimously, with a shareholder participation percentage of 94.97%, in accordance with Article 189 of the Commercial Code.
- The Sustainable Management Report from the Board of Directors and the President of the Bank was presented and approved unanimously, with a shareholder participation percentage of 94.97%, as stipulated in section 7 of Article 20 of the Bank's Bylaws.
- The separate financial statements for general purposes, along with the accompanying notes and other annexes for the fiscal year 2023, were submitted for consideration, preceded by a report from the Fiscal Auditor. These were approved unanimously, with a shareholder participation percentage of 94.97%, as stipulated in section 5 of Article 20 of the Bank's Bylaws.
- The Absorption of Losses Project was submitted for consideration and was approved with a shareholder participation percentage of 94.97%.

- The consolidated financial statements of the Bank and its subsidiaries, along with the accompanying notes and other annexes for the fiscal year 2023, were presented, preceded by a report from the Fiscal Auditor. These were approved with a shareholder participation percentage of 94.97%, as stipulated in section 5 of Article 20 of the Bank's Bylaws.
- A proposal from the shareholder Grupo Aval Acciones y Valores to amend the Bank's Bylaws to change the number of Board members to nine (9) without alternates was submitted and approved with a percentage of 94.97%, in accordance with section 9 of Article 20 of the Bank's Bylaws.
- In accordance with a proposal presented by a shareholder, the Assembly approved the election of the Board of Directors and the determination of their fees, with a shareholder participation percentage of 94.84%, as stipulated in section 1 of Article 20 of the Bank's Bylaws and the amendments approved by the Assembly.

The necessary documents as required by Decree 3923 of 2006 were provided with the proposal.

The composition of the Board of Directors for the 2024 - 2025 period is as follows:

1. Mauricio Hernando Amador Andrade
 2. Javier Diaz Molina
 3. Luz Piedad Rugeles Ardila
 4. Diego Fernando Solano Saravia
 5. María Ximena Lombana Villalba
 6. Juan Pablo Zárate Perdomo
 7. Luis Ernesto Mejía Castro
 8. Ernesto José Gutiérrez de Piñeres Luna
 9. Natalia Ramírez Carrizosa
- The Assembly approved the election of KPMG S.A.S. as the Fiscal Auditor for one year, along with their fees, with a shareholder participation percentage of 94.54%, as stipulated in section 4 of Article 20 of the Bank's Bylaws.
 - A proposal for a budget for donations that the Bank may undertake in 2024 was approved, with a shareholder participation percentage of 94.97%.
 - Considering the approved amendment regarding the composition of the Board of Directors, the Assembly was presented with proposed adjustments to the Internal Regulations of the General Shareholders' Assembly and the Policy for the Appointment

and Remuneration of the Board of Directors of Banco Popular S.A. These adjustments were approved with a shareholder participation percentage of 94.67%.

PRESENTED REPORTS

- An executive summary of the Financial Consumer Advocate's Report for the year 2023 was presented.
- The Corporate Governance Report for 2023 was presented, in accordance with Decree 151 of 2021, External Circulars 031 of 2021 and 012 of 2022, and the recommendations of the Code of Best Corporate Practices - Country Code, contained in External Circular 028 of 2014, issued by the Financial Superintendency.
- A report on the activation of countercyclical loan provisions, in accordance with External Circular 017 of 2023 from the Financial Superintendency.

The session was adjourned at 12:20 p.m. It is noted that the Bank's Administration undertook all necessary processes and authorizations to carry out the General Shareholders' Assembly.