

APPOINTMENT AND REMUNERATION POLICY FOR BANCO POPULAR S.A. BOARD OF DIRECTORS

This document is intended to establish the guidelines and procedures to be considered in the composition and remuneration of the Board of Directors at Banco Popular S.A. (hereinafter, "Bank").

Criteria Applicable to the Composition of the Bank Board of Directors:

In addition to the legal requirements, shareholders shall take into consideration the following criteria for the nomination, election, re-election, or replacement of the members of the Bank Board of Directors:

- The candidate shall have professional training, competencies, knowledge, and experience related to the financial or stock market sector and the activities and businesses developed by the Bank and its subsidiaries based on their professional profile.
- The candidate shall be recognized and reputable showing leadership, prestige, managerial and teamwork skills.
- The candidate shall be available in terms of time and dedication to fulfill the responsibilities required for the position and the Bank's strategic objectives, considering their current roles.
- Promote a balanced and diverse composition of the Board of Directors in terms of knowledge, experience, competencies, gender and ethnic background, as well as other relevant attributes.

Procedure for the Nomination and Evaluation of Proposals and Candidates:

By applying the electoral quotient system, shareholders aspiring to be part of or nominate lists for the election of the Board of Directors may nominate one or more candidates prior to the respective Meeting by means of a written proposal to be filed before the Legal VicePresidency - General Secretary of the Bank together with the resume of the respective candidate(s) and the additional supporting documentation required to prove compliance with the criteria established for their nomination.

The proposal shall be submitted together with a written communication from each candidate expressing their acceptance to be included in said list, as well as their compliance with the requirements of independence or their status as a related party, in accordance with the applicable regulations.

In the event that proposals for the composition of the Board of Directors are received within the five calendar days following the respective notice to the Shareholders'

Meeting, the Chairman of the Board of Directors together with the President of the Bank and the Secretary of the Board of Directors shall, in accordance with the information previously received, verify the absence of any legal incompatibilities and disqualifications and the suitability of candidates to the needs of the Board of Directors through the validation of the applicable professional and personal criteria set forth herein, as well as the independence requirements as established in the applicable regulations.

Resumes of the proposed candidates meeting the applicable election criteria shall be made available prior to the respective Meeting on the Bank's website, provided that such resumes have been received within the term established for this.

If any of the candidates proposed to join the Board of Directors fails to comply with the requirements set forth in the law or this policy, such situation shall be informed to the respective shareholder.

The procedure set forth in this policy is intended to centralize and coordinate the process of composing the Board of Directors prior to the General Shareholders' Meetings. Notwithstanding the foregoing, the above shall not constitute an impediment to the nomination and election of members of the Board of Directors at the respective Shareholders' Meeting where such election takes place under the rights conferred by the Bank's common shares.

Remuneration of the Board of Directors:

The General Shareholders' Meeting shall determine the amount of fixed fees to be paid to the directors as remuneration for their attendance to the meetings of the Board of Directors or its Support Committees.

The amount of fixed fees approved by the General Shareholders' Meeting applied to the total number of meetings of the Board of Directors or Support Committees attended by each member shall constitute the maximum cost born by the Board of Directors and the only approved remuneration component for said body.