

**ORDINARY SHAREHOLDERS' MEETING – BANCO POPULAR  
MARCH 27, 2025**

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

In accordance with the recommendation made by the Audit Committee to the Board of Directors, the Board hereby recommends that the Shareholders' Meeting appoint the firm KPMG S.A.S. to perform the statutory audit functions for the period 2025–2026, and approve the following:

- Fees for statutory audit services corresponding to an annual allocation of two billion two hundred twenty-seven million nine hundred eleven thousand Colombian pesos (COP 2.227.911.000), plus VAT, payable in twelve equal monthly installments of one hundred eighty-five million six hundred fifty-nine thousand two hundred fifty pesos (COP 185.659.250), plus VAT.
- Expenses related to the execution of statutory audit activities, including travel, telephone, and postal or courier services, amounting to eighty-nine million one hundred four thousand pesos (COP 89.104.000), equivalent to a monthly average of seven million four hundred twenty-five thousand three hundred thirty-three pesos (COP 7.425.333).
- An interdisciplinary team has been assembled to carry out the work, consisting of certified public accountants, systems engineers, and legal professionals. The estimated total number of hours assigned is 16.620, with a monthly average of 1.385 hours, and the cost is included in the monthly remuneration to be paid for the statutory audit services.

In line with best practices in corporate governance established by the Financial Superintendence of Colombia in the “Código País” survey and item 6 “Rotation of Statutory Auditors” from the manual “POPs KDSC Appointments of Statutory Auditors” by KPMG, the professionals designated as principal and alternate statutory auditors must rotate every five (5) years. Additionally, the audit team will be rotated by KPMG as follows: i) Partner and/or Director every seven (7) years; ii) Manager every ten (10) years. In all cases, individuals who have performed statutory audit functions may not return to audit activities for a period of two (2) years thereafter. This is intended to ensure proper independence and avoid excessive affiliation with the Bank.

Furthermore, in accordance with applicable legal and statutory provisions regarding independence and autonomy in the performance of statutory audit duties, and in line with the best corporate governance practices defined by the Financial Superintendence of Colombia, KPMG has stated that the individuals serving as statutory auditors must not be subject to disqualifications, suspensions, or any other

final sanctions that would prevent them from performing financial audit services, as imposed by a judge or regulatory/supervisory authority in any of the countries where the Aval Financial Conglomerate operates, of which the Bank is a subsidiary. Accordingly, KPMG S.A.S. has declared that neither the firm as a legal entity nor the individuals comprising the statutory audit team are subject to any disqualifications or incompatibilities, nor have they been sanctioned in a manner that would prevent them from holding the position or providing financial audit services, as outlined above.