

Bogotá D.C., _____.

To the Shareholders' General Assembly
Banco Popular S.A.
City.

Dear Sirs:

In compliance with Decree 3923 of 2006, I hereby accept the inclusion of my name as a candidate to serve on the Board of Directors of Banco Popular S.A., during the Ordinary General Shareholders' Meeting to be held on _____.

Additionally, I hereby declare that I meet the independence requirements set forth in paragraph of Article 44 of Law 964 of 2005, and I certify that, as of today's date, I am not:

- An employee or officer of the Bank or any of its subsidiaries, affiliates, or controlling entities, nor have I held such a position during the year immediately preceding this appointment.
- A shareholder who, directly or through an agreement, directs, guides, or controls the majority of the Bank's voting rights or determines the majority composition of its administrative, management, or oversight bodies.
- A partner or employee of associations or firms that provide advisory or consulting services to the Bank or to companies within the Grupo Aval Acciones y Valores S.A., of which the Bank is a part; or, if I am, I confirm that the income received from such services does not represent twenty percent (20%) or more of said firm's operational income.
- An employee or officer of a foundation, association, or company that receives significant donations from the Bank. (Paragraph 2, Article 44, Law 964 of 2005: "Significant donations" are those representing more than twenty percent (20%) of the total donations received by the respective institution.)
- A manager of an entity whose Board of Directors includes a legal representative of the Bank.
- A person receiving any compensation from the Bank other than fees as a member of the Board of Directors or of the support committees established by the Board.

I also certify that I have not worked in the past three years for any firm that has performed internal or external audit functions for the Bank, and that I am not related by marriage, common-law union, or kinship up to the second degree of consanguinity, affinity, or first civil degree with any other member

of the Board of Directors. Therefore, I meet the additional independence requirements set forth in paragraph two of Article 1 of the Bank's Internal Board Regulations.

Furthermore, I declare that, in accordance with applicable legal and statutory provisions for members of the Board of Directors, I am not subject to any disqualification that would prevent me from holding the position. I also authorize Banco Popular to conduct background checks with credit bureaus and other relevant entities for the purpose of evaluating my nomination.

I further commit to immediately notifying Banco Popular in writing that any of the conditions mentioned above should change, to keep my independence status up to date.

Sincerely,

C.C. _____.