

SUMMARY OF THE GENERAL SHAREHOLDERS' MEETING MARCH 18, 2022

The Ordinary General Shareholders' Meeting of Banco Popular was held on March 18, 2022 at 8:00 a.m. in a remote session via Microsoft Teams, after the notice to shareholders published in the El Tiempo newspaper and on the Bank's website on February 24, 2022, with disclosure of the prior registration procedure ending on March 17, 2022, at 5:00 p.m.

The proposed agenda was published on the Bank's website, together with the instructions for registration, access, agenda for the meeting and participation procedure. A link to the meeting, together with the aforementioned instructions, was sent after verification of the identity of the registered participants and the documents submitted in the registration request.

The course of the meeting can be summarized as follows:

The meeting protocol was outlined with respect to recording upon prior permission, verifying the identity of the participants and maintaining a quorum throughout meeting, as well as questions, voting and contact numbers in the event of a connection failure.

VERIFICATION OF QUORUM

Once the identity of the participants was verified, shareholders were informed that the legal quorum was present to deliberate and make decisions at the Meeting, considering it legitimately installed.

The Minutes of the Extraordinary General Shareholders' Meeting held on November 26, 2021 were approved by the Commission delegated for this purpose.

READING AND APPROVAL OF THE AGENDA

The Meeting approved the following agenda:

1. VERIFICATION OF QUORUM
2. READING AND APPROVAL OF THE AGENDA
3. APPOINTMENT OF A COMMITTEE FOR REVIEW AND APPROVAL OF THE MEETING MINUTES

4. JOINT REPORT OF THE BOARD OF DIRECTORS AND THE PRESIDENT OF THE BANK
5. SEPARATE GENERAL PURPOSE FINANCIAL STATEMENTS, NOTES AND OTHER APPENDICES FOR THE FINANCIAL YEAR 2021
6. REPORT OF THE STATUTORY AUDITOR
7. CONSIDERATION OF THE PROPOSAL TO APPROVE THE SEPARATE GENERAL PURPOSE FINANCIAL STATEMENTS, NOTES AND OTHER APPENDICES FOR THE FINANCIAL YEAR 2021
8. PROFIT DISTRIBUTION
9. CONSOLIDATED FINANCIAL STATEMENTS, NOTES AND OTHER APPENDICES OF THE BANK AND ITS SUBSIDIARIES FOR THE FINANCIAL YEAR 2021
10. REPORT OF THE STATUTORY AUDITOR
11. CONSIDERATION OF THE PROPOSAL TO APPROVE THE CONSOLIDATED GENERAL PURPOSE FINANCIAL STATEMENTS, NOTES AND OTHER APPENDICES OF THE BANK AND ITS SUBSIDIARIES FOR THE FINANCIAL YEAR 2021
12. FINANCIAL CONSUMER OMBUDSMAN'S REPORT FOR THE FINANCIAL YEAR 2021
13. CORPORATE GOVERNANCE REPORT FOR THE FINANCIAL YEAR 2021
14. ELECTION OF THE BOARD OF DIRECTORS AND ALLOCATION OF FEES
15. ELECTION OF THE STATUTORY AUDITOR AND ALLOCATION OF FEES
16. OTHER PROPOSALS

APPOINTMENT OF A COMMITTEE FOR REVIEW AND APPROVAL OF THE MEETING MINUTES

In accordance with the proposal made by the shareholders, the Meeting approved the following committee:

ALEJO SANCHEZ GARCÍA
Proxy
Grupo Aval Acciones y Valores S.A.

GUILLERMO URREA GIRALDO

JOINT REPORT OF THE BOARD OF DIRECTORS AND THE PRESIDENT OF THE BANK

The Meeting approved the Management and Sustainability Report.

SEPARATE GENERAL PURPOSE AND CONSOLIDATED FINANCIAL STATEMENTS, NOTES AND OTHER APPENDICES OF THE BANK AND ITS SUBSIDIARIES FOR THE FINANCIAL YEAR 2021

The Meeting approved the separate general purpose and consolidated financial statements, notes and other appendices of the Bank and its subsidiaries for the financial year 2021, prior to the respective reports of the Statutory Auditor, as well as the Special Report of the Corporate Holding Group pursuant to Law 222 of 1995.

PROFIT DISTRIBUTION

The Meeting approved the Profit Distribution Plan, which was submitted to the Financial Superintendence 30 calendar days prior to the Meeting and published as relevant information 15 working days prior to this meeting.

FINANCIAL CONSUMER OMBUDSMAN'S REPORT FOR THE FINANCIAL YEAR 2021

A summary of the Financial Consumer Ombudsman's Report was presented.

CORPORATE GOVERNANCE REPORT FOR THE FINANCIAL YEAR 2021

The Meeting approved the Annual Corporate Governance Report for the year 2021, in accordance with the provisions of External Circular No. 028 of 2014.

ELECTION OF THE BOARD OF DIRECTORS AND ALLOCATION OF FEES

In accordance with the proposal received from the shareholders, the Meeting approved the election of the Board of Directors and the allocation of fees. The proposal was submitted together with the documents required by Decree 3923 of 2006.

The Board of Directors for the period 2022-2023 is composed as follows:

PRINCIPALS

LUIS ORLANDO ÁLVAREZ BETANCUR
MAURICIO RODRÍGUEZ MUNERA
MAURICIO HERNANDO AMADOR ANDRADE
GABRIEL MESA ZULETA
JAVIER DIAZ MOLINA

ALTERNATES

SANDRA PATRICIA SOLORIZANO DAZA
LUZ PIEDAD RUGELES ARDILA
GERMÁN MICHELSEN CUÉLLAR
MAURICIO FERNÁNDEZ FERNÁNDEZ
DIEGO FERNANDO SOLANO SARAVIA

ELECTION OF THE STATUTORY AUDITOR AND ALLOCATION OF FEES

The Meeting approved the appointment and remuneration of KPMG S.A.S. as Statutory Auditor for a period of one year.

OTHER PROPOSALS

The following proposals or reports were submitted:

- **PROPOSAL FOR THE ELECTION OF ALTERNATE FINANCIAL CONSUMER OMBUDSMAN**

The Meeting approved the appointment of Mr. Gonzalo Méndez Morales as Alternate Consumer Ombudsman, replacing Mr. Christiam Ubeymar Infante Angarita.

- **PROPOSAL FOR DONATIONS**

In accordance with the shareholders' proposal, an allocation was approved for donations to be made by the Bank in 2022.

- **PRUDENTIAL REGULATORY REPORTING**

An additional prudential regulatory report approved by the Bank's Board of Directors was presented, taking into account the provisions established in External Circular 022 of 2020 of the Financial Superintendency.

The meeting was adjourned at 9:37 am.