

ORDINARY GENERAL SHAREHOLDERS' MEETING MARCH 24, 2023

ELECTION OF PRINCIPAL AND ALTERNATE FINANCIAL CONSUMER OMBUDSMAN AND SETTING FEES

The Board of Directors, after analyzing and evaluating the proposals presented, recommends to the General Shareholders' Meeting to hire the firm Defensoría del Cliente Laguado Giraldo Ltda., to provide the service of Financial Consumer Ombudsman, during the period 2023 – 2025, and to approve the following:

- A fixed amount of ten million eight hundred thousand COP (\$10.800.000), plus IVA, per month for the attention of the first 350 complaints or claims that have been pronounced by the Ombudsman's Office in each calendar month.
- The fees for each additional pronouncement in each calendar month as from pronouncement 351, shall be liquidated at fifty-four thousand COP (\$54.000), plus IVA, each.
- In relation to the conciliations, they shall be invoiced at a value of eighty thousand COP (\$80.000), plus IVA, each one.
- The values will be modified on January 1 of each year in the same sense and percentage in which the IPC varies.

It is also reported that the firm Defensoría del Cliente Laguado Giraldo Ltda., recommends Mr. Darío Laguado Monsalve as Principal Financial Consumer Ombudsman, and Mr. Gonzalo Méndez Morales as Alternate.

Candidates Profile Overview

Darío Laguado Monsalve is a lawyer with a master's degree in corporate law from Pontificia Universidad Javeriana, he holds a diploma in Conflict Negotiation techniques from Harvard University and a diploma in conciliation from the Bogotá Chamber of Commerce. He has served as Deputy Superintendent of the Superintendencia Financiera de Colombia, Superintendent of Companies (Superintendencia de Sociedades), advisor to various companies, and as financial consumer ombudsman for several banks, brokerage firms, trust companies, financial cooperatives, commercial financing companies and special entities such as ICETEX and the Fondo Nacional de Garantías. Professional and academic experience for more than 40 years in the areas of financial, corporate, commercial, insolvency and contract law.

Gonzalo Méndez Morales is a lawyer specialized in Public Economic Law from Universidad de los Andes and holds advanced degrees in Investment Banking, Stock Market, Value Management and Company Valuation from the same University. He also serves as arbitrator in commercial and financial law, amiable composer in private contract law and extra-judicial conciliator in law at the Center for Arbitration and Conciliation of the Chamber of Commerce of Bogotá; trainer in the Legal Training Programs for Conciliators in Law, National and International Arbitration and of Arbitral Tribunal Registrars at the Center for Arbitration and Conciliation and the Business Training Management of the Chamber of Commerce of Bogotá; arbitrator, amiable composer and extra-judicial conciliator in law at the Colombian Society of Engineers and appraiser registered with the Open Appraisers Registry before the National Self-Regulatory Appraisers Corporation (ANA in Spanish) under the Special Intangible Assets category.