

**ACCREDITATION OF INDEPENDENCE OF THE
INDEPENDENT MEMBERS OF THE BOARD OF DIRECTORS 2020**

INDEPENDENCE CRITERIA	INDEPENDENT MEMBERS OF THE BOARD OF DIRECTORS			
	Ana Milena López	Andrés Flórez	Álvaro Peláez	Diego Molano
National Standard				
During the year immediately prior to my appointment or re-election as a member of the Board, I was not an employee or executive of Davivienda or any of its subsidiaries, affiliates, or controlling companies	✓	✓	✓	✓
I am not currently an employee or executive of Davivienda or any of its subsidiaries, affiliates, or controlling companies	✓	✓	✓	✓
I am not a shareholder who, directly or under any agreement whatsoever, directs, guides, or controls the majority of Davivienda's voting rights nor determines the majority composition of its administrative, management, or controlling bodies.	✓	✓	✓	✓
I am not a partner or employee of associations or companies rendering advisory or consulting services to Davivienda or to companies belonging to the same economic group, whose income from said business represents for them, twenty percent (20%) or more of their operating income.	✓	✓	✓	✓
I am not an employee or executive of a foundation, association, or company receiving significant donations from Davivienda. Significant donations are deemed those representing more than twenty percent (20%) of the total donations received by the corresponding institution.	✓	✓	✓	✓
I am not a Manager of an entity in whose board of directors there is a legal representative of the issuer.	✓	✓	✓	✓
I do not receive from Davivienda compensation other than the fees as a member of the board of directors, of the audit committee, or of any other committee created by the board of directors.	✓	✓	✓	✓

International Standard				
Have you or any member of your family received monetary compensation, other than your compensation as a member of the Davivienda Board, its parent, subsidiaries or affiliates, exceeding \$USD 60,000, during the current fiscal year or any of the last three fiscal years.	No.	No.	No.	No.
During the past three years, have you or any member of your family served as executive director or member of the senior management of Davivienda, its parent company or its subsidiaries or affiliates?	No.	No.	No.	No.
Have you been a consultant or advisor to Davivienda, its parent company or any of its subsidiaries or affiliates?	No.	Yes.	No.	No.
Have you entered into service contracts with Davivienda or a senior executive?	No.	No.	No.	No.
Do you belong to a non-profit entity to which Davivienda has made significant contributions?	No.	No.	No.	No.
During the past three years, have you been a partner or employee of KPMG, Davivienda's external auditor?	No.	No.	No.	No.
Are you a member, majority shareholder or executive director of a company that, in the current year or in the last three years, has received payments from Davivienda of USD\$ 200,000 or more or that exceed 5% of your consolidated gross income? Note: Payments related to investments in Davivienda do not apply?	No.	No.	No.	Yes.
Are you or have you been an executive director or member of the senior management of other companies, in the current year or in the last three years, where you serve on the compensation committee of these companies?	No.	No.	No.	No.
During the current fiscal year or any of the last three fiscal years, have you incurred a conflict of interest that could compromise your independence as a member of the Davivienda Board?	No.	No.	No.	No.