

**CORPORATE BEST PRACTICES IMPLEMENTATION
REPORT**

COMPANY NAME OF THE ISSUER

**CHIEF LEGAL REPRESENTATIVE DR. JAVIER SUAREZ
ESPARRAGOZA**

**LEGAL REPRESENTATIVE DESIGNATED FOR SENDING
THE IMPLEMENTATION REPORT DR. ALVARO MONTERO
AGÓN**

REPORT PERIOD: YEAR 2023

REPORT DATE: JANUARY 30, 2024

INTRODUCTION

The implementation of the recommendations of the new Code of Best Corporate Practices of Colombia must be reported by the issuers to the Financial Superintendency of Colombia (SFC) through this Report on the Implementation of Best Corporate Practices.

The objective of this report is to inform the securities market about the implementation or not of the Code recommendations by each issuer. For this purpose, in front of each recommendation there are three boxes corresponding to YES, NO and NA, as well as a space to complement your response as follows:

If the answer is affirmative, the issuer must briefly describe how it has carried out said implementation. If not, the issuer must explain the reasons why it has not accepted it.

The NA response can only be provided by the issuer in those cases in which, for legal reasons, it is not possible to adopt the recommendation. In this event, you must precisely indicate the rule that prevents you from doing so.

Given that some recommendations are made up of a series of specific aspects, it is important to highlight that these will only be considered implemented if all of the aspects that make them up are complied with, unless the reason for not adopting some of them is of a legal nature. which must be indicated.

Each recommendation has a box to indicate the date the issuer first implemented it. Additionally, there will be a box where the dates on which modifications are made will be recorded.

Finally, when due to its nature the issuer does not have the specific body to which the recommendation refers, it will be understood that it refers to the body that within the entity is equivalent or acts in its place.

I. RIGHTS AND EQUITABLE TREATMENT OF SHAREHOLDERS

Measure No. 1: Principle of equal treatment.

1.1. The Company provides equal treatment to all shareholders who, within the same class of shares, are under the same conditions, without this implying access to privileged information of some shareholders with respect to others.

1.1 Implement the Measure

Y NO N/A
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YEAH. Briefly indicate:

It is adopted through article 3 of the Guide to the Rights and Obligations of Shareholders, which states that " *Banco Davivienda SA will ensure that all of the Company's shareholders have fair and equal treatment. Therefore, it will seek that each of the shareholders obtain a timely, rapid and complete response to the concerns and requests that are presented regarding information related to those matters of mandatory disclosure.*"

Likewise, in article 10 of the Code of Good Corporate Governance which states that " *the Board of Directors will ensure that all of the Company's shareholders have fair and equal treatment, without regard to the number of shares that each of them owns.*" , and consequently will ensure that each of the shareholders obtains a timely and complete response to the concerns they present regarding matters whose disclosure is mandatory, or that is not prohibited by any legal or contractual confidentiality restriction.

These documents are published on the corporate website: www.davivienda.com . /information for investors/ Corporate Governance

<https://ir.davivienda.com/gobierno-corporativo/>

NO. Explain:

NA. Specify the rules that prevent the recommendation from being adopted:

Date of implementation	October 5, 2010
Modification Dates	NA

1.2. The Board of Directors has approved a specific procedure that defines the company's practices to interact with shareholders of different conditions , in matters such as, for example, access to information, resolution of requests for information, communication channels, forms of interaction between shareholders and the company, its Board of Directors and other Administrators.

1.2 Implement the Measure

YEAH NO N/A

YEAH. Briefly indicate:
 The Good Corporate Governance Code contemplates, in articles 3, 10, 45 and 46, the company's guidelines for disclosing information and relating to its shareholders , of which the following stands out:

Art. 3: *Banco Davivienda SA has a commitment to disclose information with its shareholders and, in general, with all of the Company's Stakeholders. Therefore, the Bank will reveal clear, precise, regular information, and on equal terms, both the relevant facts established legally, as well as other information on the material aspects of the Bank relevant to the Stakeholders and whose dissemination is required by the applicable regulations, such as: financial results, Corporate Governance, management reports, among others.*

Art. 10.: (...) *In addition to the rights established in the laws and in the statutes of the Bank, the shareholders of Banco Davivienda SA will have the right to:*

c). *Make recommendations and/or requests related to the Bank's Corporate Governance through the shareholder and investor service office.*

Art. 45: *The bank seeks to "maintain an adequate level of information with shareholders, investors, the Bank's Stakeholders and the market in general and guarantee that the information provided is accurate, clear and reliable.*

Art. 47: *The bank created the investor service office, which serves as a communication channel between the Bank and shareholders and investors.*

Likewise, the Guide to the Rights and Obligations of the shareholder establishes in its art. 16 that a plural number of shareholders representing at least five percent (5%) of the subscribed shares may present proposals to the Board of Directors of Grupo Bolívar SA, in which case the Board must consider the request presented and give written response to those who have formulated them, clearly indicating the reasons that motivated their decision.

These documents are published on the corporate website: www.davivienda.com .
 /information for investors/ Corporate Governance
<https://ir.davivienda.com/gobierno-corporativo/>

Date of implementation	December 18, 2007
Modification Dates	NA

Measure No. 2: Information about actions.

2.1. Through its website, the company makes known to the public with clarity, accuracy and integrity the different classes of shares issued by the company, the number of shares issued for each class and the number of shares in reserve, as well as the rights and obligations inherent to each class of shares.

2.1 Implement the Measure YEAH NO N/A

YEAH. Briefly indicate: This information is made known on the corporate website, through the route:
<https://ir.davivienda.com/acciones#emision-acciones>

Likewise , in the document called Guide to the Rights and Obligations of Shareholders, it informs its shareholders with clarity, accuracy and integrity, of their rights and

obligations, which is published at www.davivienda.com . /information for investors/ Corporate Governance	
https://ir.davivienda.com/gobierno-corporativo/	
NO. Explain:	
NA. Specify the rules that prevent the recommendation from being adopted:	
Date of implementation	October 5, 2010
Modification Dates	July 7, 2020

Measure No. 3: No dilution of capital.

3.1. In operations that may result in the dilution of the capital of minority shareholders (case of a capital increase with waiver of the right of preference in the subscription of shares, a merger, spin-off or segregation, among others), **the company explains them in detail to shareholders** in a prior report from the Board of Directors, and with the opinion, on the terms of the transaction, of an independent external advisor of recognized solvency (*fairness opinion*), designated by the Board of Directors. These reports are made available to shareholders in advance of the Assembly within the terms for exercising the right of inspection.

3.1 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate: It is adopted through the paragraph of Article 13 of the Regulations of the Shareholders' Assembly establishes that " <i>In capital increase operations with waiver of the right of preference in the subscription of shares, as well as in merger or spin-off events, as long as The aforementioned operations may lead to the dilution of the capital of the minorities, a prior report from the Board of Directors will be presented, with the opinion on the terms of the transaction from an independent external advisor of recognized solvency, designated by the Board of Directors.</i></p> <p>During 2023, no operations were presented that will lead the Board of Directors to present this type of report.</p> <p>These documents are published on the corporate website: www.davivienda.com . /information for investors/ Corporate Governance</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>

Date of implementation	December 16, 2015.
Modification Dates	NA

Measure No. 4: Information and communication with shareholders.

4.1. The company has a corporate website, in Spanish and English, with a link to Corporate Governance or relations with shareholders and investors or equivalent, which includes financial and non-financial information in the terms proposed in recommendations 32.3 and 33.3. and that, in no case, may it include confidential information of the company or related to industrial secrets, or that whose disclosure could be used to the detriment of the company.

4.1 Implement the Measure YEAH NO N/A

YEAH. Briefly indicate:

Banco Davivienda has a corporate website in Spanish and English, with a link called information for investors <https://ir.davivienda.com/gobierno-corporativo/> that addresses the contents and spaces provided for by the Country Code.

The structure of the Corporate Governance report presented annually responds to the purpose of recommendation 33.3. It can be consulted on the corporate website <https://ir.davivienda.com/gobierno-corporativo/>

Date of implementation	October 5, 2010
Modification Dates	July 7, 2020

4.2. The company has mechanisms for permanent access and use aimed exclusively at shareholders, such as a link on the website for exclusive access to shareholders, or an office for attention or relations with shareholders and Investors, periodic information meetings, among others, to who can express their opinions or raise concerns or suggestions about the development of the company or those associated with their status as shareholders.

4.2 Implement the Measure Y NO N/A

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<p>YEAH. Briefly indicate:</p> <p>Customer service to Banco Davivienda shareholders is provided through Deceval, whose customer service line for shareholders is (+57) 601 313-9000 in Bogotá and (+57) 01 8000-111-901 nationwide (toll-free line). to find out information related to their actions.</p> <p>For other types of information, Banco Davivienda shareholders can contact our email address ir@davivienda.com. The information described above is published on our website, ir.davivienda.com, through a link called "Help Center".</p> <p>Additionally, our investors have an exclusive service channel such as the email address ir@davivienda.com.</p>
<p>NO. Explain:</p>
<p>NA. Specify the rules that prevent the recommendation from being adopted:</p>

Date of implementation	October 5, 2010
Modification Dates	NA

4.3. The company organizes events to present quarterly results, aimed at its **shareholders and market analysts**, which can be in person or through remote means of communication (conference, videoconference, etc.).

4.3 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate:</p> <p>Banco Davivienda organizes quarterly calls to disclose the Bank's results (Quarterly Results Conference Calls), in which Senior Management also participates.</p> <p>On the corporate website ir.davivienda.com, a replay of the call is published, as well as all materials related to the delivery of results (Results Report, Presentation of Results, Corporate Presentation, Financial Statements) in Spanish and English.</p>
<p>NO. Explain:</p>

NA. Specify the rules that prevent the recommendation from being adopted:

Date of implementation	October 5, 2010
Modification Dates	N/A

4.4. The company organizes or participates in fixed income presentations, events or forums, mainly aimed at investors in debt instruments and market analysts, in which the issuer's business indicators, the management of its liabilities, its financial policy, ratings, behavior of the issuer regarding covenants , etc.

4.4 Implement the Measure **YEAH** **NO** **N/A**

YEAH. Briefly indicate:

Banco Davivienda organizes and participates in fixed income presentations, events or forums, mainly aimed at investors in debt instruments or market analysts.

The 2023 Annual Report lists the events that the Bank attended in 2023 to serve Fixed Income and Variable Income investors/analysts, organized by external parties (stock brokers and investment banks). These events were attended by the Investor and Capital Management Management in their role of Investor Relations, and by different people from the administration authorized to interact with the investment community.

NO. Explain:

NA. Specify the rules that prevent the recommendation from being adopted:

Date of implementation	October 5, 2010
Modification Dates	NA

4.5. The Company's Bylaws provide that a shareholder or group of shareholders representing at least five percent (5%) of the capital may request the performance of Specialized Audits on matters other than those audited by the company's Statutory Auditor. Depending on its capital structure, the company may determine a percentage of less than five percent (5%).

4.5 Implement the Measure **YEAH** **NO** **N/A**

YEAH. Briefly indicate:
<p>NO. Explain Article 12 of the Corporate Governance Code contemplates the form and procedure that shareholders must follow to request specialized audit mechanisms. Said document establishes:</p> <p><i>" The request to carry out a specialized audit must be submitted by written, indicating the reasons that motivate its realization, its justification, the facts or operations to be audited, the duration and indicate the signature chosen specialized company, which must have a recognized reputation and international career, and have at least the qualities and experience of the Statutory Auditor appointed by the General Assembly of Shareholders for the corresponding period".</i></p> <p>Consequently, Banco Davivienda has adopted for the moment that They may only request the performance of specialized audits, a number of shareholders representing no less than 10% of the shares in circulation and investors in securities and bonds representing no less than 15% of the total commercial securities issued by the Bank.</p> <p>This document is published on the corporate website: www.davivienda.com . /information for investors/ Corporate Governance https://ir.davivienda.com/gobierno-corporativo/</p>
NA. Specify the rules that prevent the recommendation from being adopted:

Date of implementation	
Modification Dates	

4.6. To exercise this right, the company has a written procedure with the details included in recommendation 4.6.

4.6 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate: Banco Davivienda has a written procedure through article 12 of the Corporate Governance Code, which establishes: (i) the shareholding percentage from which specialized audits can be requested, (ii) the requirements of the request for a specialized audit, (iii) who is responsible for its practice and how its appointment is carried out, (iv) The obligation of the company, through the Board of Directors, to respond in writing to the requesting shareholders. (v) who must assume the cost of the specialized audit, (vi) precise deadlines for each of the stages or steps of the procedure.</p> <p>This document is published on the corporate website:</p>
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www.davivienda.com . /information for investors/ Corporate Governance https://ir.davivienda.com/gobierno-corporativo/	
NO. Explain:	
A. Specify the rules that prevent adoption of the recommendation:	
Date of implementation	December 18, 2007
Modification Dates	

Measure No. 5: Action of the Directors in the event of exchange operations or takeover of the company.

5.1. The members of the Board of Directors and Senior Management have expressly accepted in their Letters of Acceptance or contracts that from the moment they become aware of the presentation of a takeover bid or other relevant operations, such as mergers or spin-offs, there will be periods during which they commit to not to negotiate, directly or indirectly through an intermediary, shares of the company.

5.1 Implement the Measure **YEAH** **NO** **N/A**

<p>YEAH. Briefly indicate: The members of the Board of Directors and members of senior management have expressly accepted in letters of acceptance or employment contracts that from the knowledge of the presentation of a takeover bid or other relevant operations, such as mergers or spin-offs, there will be periods during who undertake not to negotiate, directly or indirectly through an intermediary, shares of the company.</p> <p>Two examples of the acceptance letters from the members of the Board of Directors are attached, evidencing the acceptance by the Directors regarding the binding nature of this measure.</p>	
NO. Explain:	
NA. Specify the rules that prevent the recommendation from being adopted:	
Date of implementation	June 19, 2019
Modification Dates	

Measure No. 6: Listing of companies integrated into Conglomerates.

6.1. Without prejudice to the independence of each individual company integrated into the Conglomerate and the responsibilities of its administrative bodies, **there is an organizational structure** of the Conglomerate that defines the three (3) levels of government – shareholders assembly, Board of Directors and Senior Management – the key individual bodies and positions, as well as the relationships between them, which is public, clear and transparent, and allows clear lines of responsibility and communication to be determined, and facilitates the strategic orientation, supervision, control and effective administration of the Conglomerate.

6.1 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate: In the Good Corporate Governance Code, Banco Davivienda contains the structure of the Business Group, as well as the organization chart of the key positions of the Business Group matrix.</p> <p>This information is updated in accordance with the modifications that arise in the Bolívar Business Group.</p> <p>This document is published on the corporate website: www.davivienda.com . /information for investors/ Corporate Governance</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>

Date of implementation	December 18, 2007
Modification Dates	June 30, 2015

6.2. The **Parent company and its Subordinates** **The most important companies have defined a framework of institutional relations** through the signing of an agreement, of a public nature and approved by the Board of Directors of each of said companies, which regulates the topics indicated in recommendation 6.2.

6.2 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate. In relation to this recommendation, it is important to note:</p> <ul style="list-style-type: none"> - The parent company and its subordinates, through the Code of Good Corporate Governance, approved by the Board of Directors, establish relevant aspects, such as: the Companies that make up the Bolívar Business Group, the business philosophy, the principles and values, the mission and the vision of the Bolívar family, taking advantage of the advantages derived from synergistic work under the premise that all shareholders of the company have fair and equal treatment, without regard to the number of shares that each of them owns. - The general public is informed of the businesses carried out between the parent company and its subsidiaries, such as the signing of network use contracts and the promotion and advertising of Financial services through the parent company, among others. - Article 22 of the Manual on Conflicts of Interest and use of Inside Information and Relations with Related Parties, classifies the operations carried out by the
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<p>Bank with each of its related parties as follows:</p> <p>a. Operations in the Securities Market and Foreign Exchange Operations: Those operations in the process of issuance, placement, distribution and intermediation of securities registered in the National Registry of Securities and Issuers - RNVE.</p> <p>b. Ordinary Business Operations: Those operations established in the corporate purpose and those authorized by law.</p> <p>c. Administrative Operations: Those operations through which support or infrastructure is provided for the operation of the entity.</p> <p>Paragraph. In the event that an operation has a character that does not allow it to be classified within one of the classifications described in this article, it will be understood that the operation is of a special nature and will follow all the processes and procedures established for administrative operations.</p> <p>Likewise, article 64 of the Statutes states that "the differences that arise between the shareholders due to their character as such, or between them and the Bank and/or its administrators, due to the social contract, will initially be settled in a direct settlement stage in accordance with the procedure established by the Board of Directors and if no settlement is reached, they will be submitted to an arbitration decision."</p> <p>These documents are published on the corporate website: www.davivienda.com . /information for investors/ Corporate Governance https://ir.davivienda.com/gobierno-corporativo/</p> <p>NA. Specify the rules that prevent the recommendation from being adopted:</p>
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Date of implementation	December 18, 2007
Modification Dates	N.A.

Measure No. 7: Dispute resolution.

7.1. Except for those disputes between shareholders, or between shareholders and the company or its Board of Directors, which by express legal attribution must necessarily be resolved before the ordinary jurisdiction, **the Company's Statutes include mechanisms for the resolution of disputes such as direct agreement, friendly composition, conciliation or arbitration.**

7.1 Implement the Measure YEAH NO N/A

YEAH. Briefly indicate: The dispute resolution mechanisms are contemplated in article 64 of the bylaws, which can be highlighted: " *The differences that arise between the shareholders due to their character as such, or between them and the Bank and /or its administrators, due to the social contract, will initially be settled in a direct settlement stage in accordance with the procedure established by the Board of Directors and if an agreement is not reached, they will be submitted to an arbitration decision. In the latter case, the parties will appoint two arbitrators by common agreement and these, in turn, will appoint a third party by common agreement. In the event that there is no agreement between the parties for the appointment of the arbitrators, or between them for the appointment of the third party, the appointment It will correspond to the*

Banking Association at the request of any of the parties. The arbitrators must meet the qualities required by law, they will rule in law, without prejudice to their being able to reconcile opposing claims. The Court will meet in the city where the Bank has its main domicile . "

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NO. Explain:

NA. Specify the rules that prevent the recommendation from being adopted:

Date of implementation	March 24, 2009
Modification Dates	

II. GENERAL MEETING OF SHAREHOLDERS

Measure No. 8: Functions and Competence.

8.1. In addition to other functions attributed to the General Assembly of Shareholders by the legal framework, **the Statutes expressly include the functions of the General Assembly of Shareholders indicated in recommendation 8.1.**, and emphasize their exclusive and non-delegable nature.

8.1 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate:</p> <p>Article 32 of the Company's Statutes establishes the following functions for the Shareholders' Assembly: (i) Approval of the remuneration policy of the Board of Directors (ii) Approval of the succession policy of the Board of Directors (iii) Decree capital increases, the expansion or modification of the object, the change of address, the extension of the duration of the Bank or its early dissolution, the incorporation of other companies or companies, the disposal of the social enterprise and the change of name of the Bank. (iv) Direct the progress and general orientation of business and take the measures required by the interest of the company and exercise the other functions indicated in these statutes and those that legally correspond to it as the supreme body of the Bank. This document is published on the corporate website</p> <p>www.davivienda.com . /information for investors/ Corporate Governance</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p> <p>Consult the Remuneration Policy of the Board of Directors, on the corporate website</p> <p>www.davivienda.com . /information for investors/ Corporate Governance</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>
<p>NA. Specify the rules that prevent the recommendation from being adopted:</p>

Date of implementation	December 16, 2015
Modification Dates	

Measure No. 9: Regulations of the General Assembly of Shareholders.

9.1. **The company has a Regulation of the General Assembly of Shareholders** that regulates all those matters that concern it, from its call, to the preparation of the information that the shareholders must receive, assistance, development and exercise of the political rights of the shareholders . , so that they are perfectly informed of the entire regime of development of the Assembly sessions.

9.1 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate: Banco Davivienda has a Regulation for the General Assembly of Shareholders. The Regulations contemplate the guidelines and matters referred to in the recommendation, such as Call (article 4), Agenda (article 5), preparation of information that shareholders must receive (articles 4 and 6), attendance (article 10) and exercise of the political rights of shareholders (article 8).</p> <p>This document is published on the corporate website: www.davivienda.com /information for investors/ Corporate Governance</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>
<p>NA. Specify the rules that prevent the recommendation from being adopted:</p>

Date of implementation	March 7, 2015
Modification Dates	

Measure No. 10: Call for the Assembly.

10.1. To facilitate the exercise of the shareholders' right to information, **the Bylaws establish that the ordinary General Assembly of Shareholders must be called with no less than thirty (30) calendar days in advance and for extraordinary meetings they must be called with no less than fifteen (15) common days in advance.** The foregoing without prejudice to the legal terms established for business reorganizations (for example merger, spin-off or transformation).

10.1 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate:</p>

<p>NO. Explain: Banco Davivienda has a Regulation for the General Assembly of Shareholders. The Regulations contemplate the guidelines and matters referred to in the recommendation, such as Call (article 4), Agenda (article 5), preparation of information that shareholders must receive (articles 4 and 6), attendance (article 10) and exercise of the political rights of shareholders (article 8).</p> <p>This document is published on the corporate website: www.davivienda.com /information for investors/ Corporate Governance</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NA. Specify the rules that prevent the recommendation from being adopted:</p>

Date of implementation	
Modification Dates	

10.2. In addition to the traditional and mandatory means provided for in the legal framework, **the company ensures maximum dissemination and publicity of the call** through the use of electronic means, such as the corporate website, alert messages through individualized email, and even if you deem it pertinent, through social networks.

10.2 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate : The call to the ordinary or extraordinary meetings of the General Assembly of Shareholders is published in a newspaper with wide national circulation and on the corporate website. Through these means, the company ensures maximum dissemination and publicity of the call, as stipulated in article 25 of the statutes of Banco Davivienda SA and in article 4 of the regulations of the General Assembly of shareholders.</p> <p>Both documents are published on the corporate website: www.davivienda.com /information for investors/ Corporate Governance https://ir.davivienda.com/gobierno-corporativo/</p> <p>Likewise, Banco Davivienda is analyzing the viability and possibility of using social networks for these purposes to call General Shareholders' Meetings.</p>
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<p>In accordance with article 5 of the Regulations of the Shareholders' Meeting, it states that <i>"When the Assembly is going to consider for its decision spin-off operations, change of corporate purpose, renunciation of the right of preference, change of registered office and early dissolution, "the agenda must expressly contain these situations."</i></p> <p>In 2023, no improper spin-off operations were carried out under the terms established in the Country Code. However, if presented, it will be expressly included in the call.</p> <p>This document is published on the corporate website: www.davivienda.com . /information for investors/ Corporate Governance</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>	
Date of implementation	March 7, 2008
Modification Dates	

10.5. The Agenda proposed by the Board of Directors precisely contains the content of the topics to be discussed, preventing important topics from being hidden or masked under imprecise, generic, too general or broad mentions such as “ *others* ” or “ *proposals and miscellaneous* ” .

10.5 Implement the Measure

YEAH NO N/A

<p>YEAH. Briefly indicate : Article 5 of the Regulations of the Shareholders' Meeting establishes that <i>"the agenda must be clear and adequately disaggregated so that shareholders have full knowledge of the issues that will be discussed."</i></p> <p>This document is published on the corporate website: www.davivienda.com . /information for investors/ Corporate Governance</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>
<p>NA. Specify the rules that prevent the recommendation from being adopted:</p>

Date of implementation	March 7, 2008
Modification Dates	

10.6. In the case of modifications to the Statutes, each article or group of articles that are substantially independent is voted on separately. In any case, an article is voted separately if any shareholder or group of shareholders, representing at least five percent (5%) of the share capital, so requests during the Assembly, a right that is previously made known to the shareholders.

10.6 Implement the Measure **YEAH** **NO** **N/A**

<p>YEAH. Briefly indicate: In literal g of article 32 of the bylaws, it is established that it is up to the General Assembly of Shareholders to approve modifications to the Bylaws. <i>"Each group of articles that are substantially independent may be voted separately. In any case, an article will be voted separately if any shareholder or group of shareholders, representing at least five percent (5%) of the share capital, so requests during the Assembly meeting. This right will be made known in advance to the shareholders."</i></p> <p>This document is published on the corporate website: www.davivienda.com . /information for investors/ Corporate Governance https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>
<p>NA. Specify the rules that prevent adoption of the recommendation:</p>

Date of implementation	December 16, 2015
Modification Dates	

10.7. Without prejudice to the provisions of article 182 of the Commercial Code, with the objective of reinforcing and guaranteeing the right of inspection and information of shareholders in advance of the Assembly meeting, **the Statutes recognize the right of shareholders, regardless of the size of its shareholding, to propose the introduction of one or more points to be debated on the Agenda** of the General Assembly of Shareholders, within a reasonable limit and provided that the request for the new points is accompanied by justification. The request by shareholders must be made within five (5) calendar days following the publication of the call.

10.7 Implement the Measure **YEAH** **NO** **N/A**

<p>YEAH. Briefly indicate:</p>
<p>NO. Explain: The Bylaws of the company establish in the paragraph of article 25 that <i>"Shareholders who individually considered are owners of five percent (5%) or more of the share capital have the right to propose the inclusion of one or more points for debate. on the agenda of the ordinary meeting of the General Assembly of Shareholders"</i>.</p>

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Banco Davivienda will analyze this recommendation in order to incorporate it into its Corporate Governance system, if applicable.

NA. Specify the rules that prevent the recommendation from being adopted:

Date of implementation	
Modification Dates	

10.8. If the request is rejected by the Board of Directors, **it is obliged to respond in writing** to those requests supported, at least by a percentage of five percent (5%) of the share capital, or a lower percentage established by the company based on the degree of concentration of ownership, **explaining the reasons that motivate its decision and** informing shareholders of the right they have to present their proposals during the Assembly in accordance with the provisions of the aforementioned article 182 of the Commercial Code.

10.8 Implement the Measure

YEAH NO N/A

YEAH. Briefly indicate: Article 6 of the Regulations of the Shareholders' Assembly establishes that " *In the event that the Board of Directors does not consider it pertinent to accept the proposals for additional points on the agenda or proposals of agreement, the Board, through the Secretary General, will be responsible for written explaining the reasons that motivate their decision and informing the Shareholders of the right that they have in any case to present their proposals during the Assembly in accordance with the provisions of the aforementioned article 182 of the Commercial Code.*"

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NO. Explain:

NA. Specify the rules that prevent adoption of the recommendation:

Date of implementation	December 16, 2015
Modification Dates	

10.9. In the event that the Board of Directors accepts the request, and the shareholders' time to propose topics in accordance with the previous recommendations has expired, **a supplement to the call is published. of the General Assembly of Shareholders, at least** fifteen (15) calendar days in advance of the meeting.

10.9 Implement the Measure **YEAH** **NO** **N/A**

<p>YEAH. Briefly indicate:</p> <p>Article 6 of the Regulations of the General Assembly of Shareholders provides that <i>"in the event that the Board of Directors accepts the request, no later than the following day "In which the Board has met to consider the proposals for additional items to be included in the agenda, as well as the proposed agreements, the new items will be informed to the shareholders."</i></p> <p>During the year 2023, no Proposal for an agreement was presented in relation to the agenda established for the Ordinary Shareholders' Meeting.</p> <p>This document is published on the corporate website</p> <p>www.davivienda.com . /information for investors/ Corporate Governance</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>

Date of implementation	February 17, 2023
Modification Dates	

10.10. In the same period indicated in section 10.7. **Shareholders may also present new Proposals of Agreement** on matters already included previously in the Agenda in a reasoned manner. For these requests, the Board of Directors acts in a manner similar to that provided in paragraphs 10.8 and 10.9 above.

10.10 Implement the Measure **YEAH** **NO** **N/A**

<p>YEAH. Briefly indicate</p> <p>Article 6 of the Regulations of the Shareholders' Meeting establishes that <i>"Shareholders who, individually considered, hold five percent (5%) or more of the share capital, have the right to propose the inclusion of one or more points to be debated in the "Agenda of the meeting of the Ordinary General Assembly of Shareholders and to present Proposals of Agreement in relation to the points provided for in the Agenda."</i></p>
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<p>This document is published on the corporate website www.davivienda.com . /information for investors/ Corporate Governance https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p> <p>.</p>
<p>NA. Specify the rules that prevent the recommendation from being adopted:</p>

Date of implementation	April 5, 2023
Modification Dates	

10.11. The company is obliged to use electronic means of communication, mainly the corporate website with exclusive access to shareholders , to send them the documents and information associated with each of the points on the Agenda of the meeting.

10.11 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate:</p>
<p>NO. Explain:</p> <p>Davivienda Bank incorporated the agenda and documents to be considered at the 2023 Assembly on the corporate website.</p> <p>The negative meaning of the answer is due to the fact that, although the information is published and to access the documents you needed a password, the mechanism through the website is not exclusively accessible to shareholders.</p> <p>For Banco Davivienda, it is relevant that the information subject to the Assembly is previously available to the market, regulators, investors, raters and analysts, and thus be aligned with best practices in terms of Corporate Governance.</p>
<p>NA. Specify the rules that prevent the recommendation from being adopted:</p>

Date of implementation	
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Modification Dates	
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10.12. The Company's Statutes recognize shareholders' right to request, with sufficient advance notice, the information or clarifications they deem relevant, through traditional channels and/or, when appropriate, new technologies, or to ask in writing any questions they deem appropriate. necessary in relation to the matters included in the Agenda, the documentation received or the public information provided by the company. Depending on the period chosen by the company to call the General Shareholders' Meeting, the company determines the period within which shareholders can exercise this right.

10.12 Implement the Measure **YEAH** **NO** **N/A**

YEAH. Briefly indicate: The paragraph of article 25 of the Bank's Statutes establishes that "(...) Likewise, and up to 5 business days prior to the date scheduled for holding the Ordinary Meeting of the General Assembly of Shareholders, the Shareholders may make written requests in relation to the matters included in the Agenda, without prejudice to the respective right of inspection .

For this purpose, the Company will establish a procedure in the Shareholders' Assembly Regulations."

Likewise, article 7 of the Regulations of the Shareholders' Assembly establishes that " within 5 business days prior to the date scheduled for holding the Ordinary Meeting of the General Shareholders' Assembly, the Shareholders may, by means of communication addressed to the Investor Services Office, make requests in relation to the matters included in the Agenda, without prejudice to the respective right of inspection."

Both documents are published on the corporate website www.davivienda.com . /information for investors/ Corporate Governance <https://ir.davivienda.com/gobierno-corporativo/>

NO. Explain:

NA. Specify the rules that prevent the recommendation from being adopted:

Date of implementation	December 16, 2015
Modification Dates	

10.13. The company has provided that the requested information may be denied if, in accordance with internal procedures, it can be classified as: i) unreasonable; ii) irrelevant to knowing the progress or interests of the company; iii) confidential, which will include privileged information in the field of the stock market, industrial secrets, ongoing operations whose success for the company substantially depends on the secrecy of their negotiation; and iv) others whose disclosure puts its competitiveness in imminent and serious danger.

10.13 Implement the Measure YEAH NO N/A

YEAH. Briefly indicate:

Article 7 of the Regulations of the General Shareholders' Assembly establishes that " *Banco Davivienda SA will respond to these requests where appropriate and will refrain from giving reserved and/or confidential information, or that can be classified as: i) unreasonable; ii) irrelevant to knowing the progress or interests of the Company; iii) whose disclosure puts its competitiveness in imminent and serious danger.*"

This document is published on the corporate website www.davivienda.com .
/information for investors/ Corporate Governance
<https://ir.davivienda.com/gobierno-corporativo/>

NO. Explain:

NA. Specify the rules that prevent adoption of the recommendation:

Date of implementation	December 16, 2015
Modification Dates	

10.14. When the response provided to a shareholder could put them at an advantage, the **company guarantees access to said response to the other shareholders** concomitantly, in accordance with the mechanisms established for this purpose, and under the same conditions.

10.14 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate: Article 7 of the Regulations of the General Shareholders' Assembly establishes that <i>"in the event that the response is delivered to the interested party, it will be made available to all shareholders under equal opportunities and conditions through the channels that the Administration deems appropriate for this purpose."</i></p> <p>This document is published on the corporate website: www.davivienda.com/information for investors/ Corporate Government https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>
<p>NA. Specify the rules that prevent the recommendation from being adopted:</p>

Date of implementation	December 16, 2015
Modification Dates	

Measure No. 11: Regulation of representation.

11.1. Without prejudice to the limits provided for in article 185 of the Commercial Code, External Circular 24 of 2010 and the regulations that modify, add or replace them, **the company does not limit the right of the shareholder to be represented at the General Assembly of Shareholders**, being able to delegate their vote to any person, whether they are shareholders or not.

11.1 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate : Article 18 of the bylaws provides that <i>"every shareholder may be represented in the General Assembly, by means of a power granted in writing, indicating the name of the representative, the person whom he or she can replace and the date of the meeting for which it is conferred."</i></p> <p>This document is published on the corporate website www.davivienda.com . /information for investors/ Corporate Governance https://ir.davivienda.com/gobierno-corporativo/</p>

NO. Explain:
NA. Specify the rules that prevent the recommendation from being adopted:

Date of implementation	March 7, 2008
Modification Dates	

11.2. The company minimizes the use of blank voting proxies, without voting instructions , actively promoting the use of a standard proxy letter model that the company itself sends to shareholders or publishes on its website. The model includes the points of the Agenda and the corresponding Proposals for Agreement determined in accordance with the procedure established previously and which will be submitted to the consideration of the shareholders, with the objective that the shareholder, if he deems it appropriate, indicates , in each case, the meaning of their vote to their representative.

11.2 Implement the Measure **YEAH** **NO** **N/A**

YEAH. Briefly indicate:
Banco Davivienda has a power model that includes the points to be discussed on the agenda, which was published on the entity's website in good time for the Ordinary Shareholders' Meeting in March 2023.
In the following link: https://ir.davivienda.com/wp-content/uploads/2022/02/Copia-de-Poder-en-Espanol.docx.pdf you can see the power models suggested for the General Assembly of Shareholders 2023, both for natural persons and legal entities, the only models published.
NO. Explain:
NA. Specify the rules that prevent the recommendation from being adopted:

Date of implementation	February 20, 2016
Modification Dates	February 10, 202 1

Measure No. 12: Assistance from other people besides shareholders.

12.1. With the aim of revitalizing the role of the General Assembly in shaping the corporate will, and making it a much more participatory body, the Regulations of the **company's Assembly require that the members of the Board of Directors and, especially, The Chairmen of the Committees of the**

Board of Directors, as well as the President of the company, attend the Assembly to respond to the concerns of the shareholders.

12.1 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate:</p>
<p>NO. Explain: The Regulations of the General Assembly of Shareholders do not indicate that the members of the Board of Directors, and especially the presidents of the Committees of the Board of Directors, attend the Assembly of the Company. However, article 2 of the Regulations states that the General Assembly of Shareholders will be chaired by the President of the Bank.</p> <p>On the other hand, article 11 of the regulations of the General Assembly of Shareholders states that “ <i>The members of the Board of Directors of the Bank may attend the meetings of the Assembly and together with the President, the Legal Vice President and the Senior Management officials "If they are invited, they will make up its board of directors and will be available to resolve any doubts that shareholders may have."</i></p> <p>Said document that is published on the Corporate website www.davivienda.com . /information for investors/ Corporate Governance https://ir.davivienda.com/gobierno-corporativo/</p> <p>Banco Davivienda will analyze this recommendation in order to incorporate it into its Corporate Governance system, if applicable.</p>
<p>NA. Specify the rules that prevent the recommendation from being adopted:</p>

BOARD OF DIRECTORS

Measure No. 13: Functions of the Board of Directors.

13.1. The Statutes expressly indicate those **functions that cannot be delegated to Senior Management** , among which are those established in recommendation 13.1.

13.1 Implement the Measure YEAH NO N/A

YEAH. Briefly indicate :

The functions of the Board of Directors provided for in art. 40 of the Bylaws of Banco Davivienda include the following:

- a. Freely appoint and remove the President or legal representative of the Bank, and indicate their respective assignments.
- b. Freely appoint and remove vice presidents.
- c. Create the jobs necessary for the smooth running of the Bank and whose appointment is not reserved for the General Assembly of Shareholders or has not been delegated to the President of the Bank or another official duly authorized by the Board.
- d. Order the creation or suppression of branches or agencies inside or outside the country, subject to legal requirements, and indicate the powers and attributions of each of them.
- e. Call the General Assembly of Shareholders to extraordinary meetings, when it deems appropriate.
- f. Present, jointly with the President, to the General Assembly of Shareholders the year-end balance sheet, along with the accounts, inventories, Profit and Loss statement and other annexes and information required by law.
- g. Regulate the placement of Bank shares.
- h. Authorize the issuance of bonds, indicating their amount, the face value of each one, the place and method of payment, the amortization system and the other conditions of the issue.
- i. Comply with and enforce the decisions of the General Assembly of Shareholders and their own and serve as a permanent advisory body to the President.
- j. Indicate, when deemed appropriate, the amount of operations that the President can carry out without prior consultation with the Board.
- k. Authorize the President to permanently or temporarily delegate one or more of his powers and functions to one or several officials of the Bank.
- l. Control and evaluate the management of administrators and main executives, for which it will require the presentation of reports at their meetings that allow them to know the development of the activities corresponding to the different areas of the Bank, the progress status of the different projects and the degree of exposure to the various risks to which the Bank may be exposed.
- m. Define through the Good Governance Code the minimum guidelines to prevent and manage conflicts of interest, the standards of conduct to be followed by directors and main executives, as well as the evaluation and control of the activity of administrators and other related aspects. to the behaviors and mechanisms of Good Corporate Governance.
- n. Resolve reconsiderations of the refusal of specialized audits by the Administration and care entities in development of the provisions of article 45 of these statutes.
- o. Approve the making of donations that it considers necessary in accordance with the general or particular authorization issued for this purpose by the General Assembly of Shareholders.

- p. Approve and periodically monitor the strategic plan, the business plan, management objectives and the annual budgets of the Company.
- q. Define the structure of the Society.
- r. Approve the financial and investment guidelines or policies of the Company.
- s. Approve the remuneration and evaluation policy for Senior Management, a function that can be carried out by the Board of Directors or through one of its Support Committees.
- t. Approve investments, divestments and debt of a strategic nature.
- u. Approve the Corporate Governance policy.
- v. Approve the Annual Corporate Governance Report.
- w. Approve the risk policy and knowledge and periodic monitoring of the Company's main risks.
- x. Approve the succession policies of Senior Management.
- y. Propose the succession policies of the Board of Directors for approval by the General Assembly of Shareholders.
- z. In general, approve, when appropriate, the proposal to the General Assembly of the remaining policies that the Company deems necessary.
- aa. Evaluate and remove the President of the Society.
- bb. Approve the appointment, at the proposal of the President of the company, of the members of Senior Management and, in some cases, their dismissal.
- cc. Approve the remuneration systems of the members of Senior Management, as well as their compensation clauses, if applicable, a function that can be carried out by the Board of Directors directly or through one of its Support Committees.
- dd. Approve the creation of the Committees of the Board of Directors, as well as the approval of the internal operating regulations of these Committees. The Governance structure of the Company, including the Board Committees, are detailed in section 3 Corporate Governance Bodies of the Good Corporate Governance Code.
- ee. Bring the proposal to the General Assembly of Shareholders of the remuneration policy of the Board of Directors.
- ff. Bring the proposal to the General Assembly for the hiring of the Statutory Auditor, after analyzing their experience and availability of time and human and technical resources necessary to carry out their work.
- gg. Know and manage conflicts of interest between the Company and shareholders, members of the Board of Directors and Senior Management.
- hh. Know and, in case of material impact, approve the operations that the Company carries out with its controlling or significant shareholders, defined in accordance with the ownership structure of the Company, or represented on the Board of Directors; with the members of the Board of Directors and other Administrators or with people linked to them (operations with Related Parties), as well as with companies of the Conglomerate to which it belongs.
- ii. Organize the annual evaluation process of the Board of Directors, both as a collegiate administrative body and of its members individually considered, in accordance with commonly accepted self-evaluation methodologies, for which they may consider the participation of external advisors.
- jj. Supervise the integrity and reliability of the accounting and internal information systems based, among others, on internal audit reports and legal representatives, a function that can be carried out by the Board of Directors directly or through one of its Support Committees.
- kk. Supervise the financial information that, due to its status as an issuer and within the framework of the information and communication

<p>policies, the Company must make public periodically, a function that can be carried out by the Board of Directors directly or through one of its Support Committees.</p> <p>ll. Supervise the independence and efficiency of the internal audit function, a function that can be carried out by the Board of Directors directly or through one of its Support Committees.</p> <p>mm. Supervise the efficiency of the Corporate Governance practices implemented, and the level of compliance with the ethical and conduct standards adopted by the Company, a function that can be carried out by the Board of Directors directly or through one of its Support Committees.</p> <p>nn. Ensure that the process of proposal and election of members of the Board of Directors is carried out in accordance with the formalities provided by the Company.</p> <p>In this sense, Banco Davivienda is analyzing the following functions provided for by the Country Code in the Board of Directors, in order to carry out their implementation from a strategic point of view, if applicable:</p> <ul style="list-style-type: none"> • The approval of policies related to anonymous reporting systems or “whistleblowers”. • The supervision of non-financial information, which, due to its status as a broadcaster and within the framework of information and communication policies, the company must make public periodically. • Know the evaluation of the performance of members of Senior Management. • Act as a liaison between the company and its shareholders, creating appropriate mechanisms to provide accurate and timely information on the issuer's progress. • The approval of the information and communication policy with the different types of shareholders, markets, interest groups and public opinion in general. • The approval, implementation and monitoring of appropriate internal control systems, including operations with off shore companies, which must be carried out in accordance with the procedures, risk control systems and alarms approved by the Board of Directors itself. • The constitution or acquisition of shares in special purpose entities or entities domiciled in countries or territories that are considered tax havens, as well as other transactions or operations of a similar nature, which, due to their complexity, put the transparency of the company at risk. 	
NO. Explain:	
NA. Specify the rules that prevent the recommendation from being adopted:	

Date of implementation	April 26, 2022
Modification Dates	

13.2. Without prejudice to the autonomy of the governing bodies of the Subordinated Companies, **when the company acts as the parent company of a Conglomerate** , these functions of the Board of Directors have a group focus and **are developed through general policies, guidelines or requests for information that They respect the balance between the interests of the parent company and its subordinates, and of the Conglomerate as a whole.**

13.2 Implement the Measure

Y NO N/A
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<p>YEAH. Briefly indicate : Under the terms of regulation, Law 1870 of 2017, Decrees and regulatory circulars defined the scope of supervision and regulation of conglomerate finance in Colombia. Through Resolution No. 0154 of 2019, Banco Davivienda SA is considered part of the financial conglomerate of Grupo Bolívar SA</p>
<p>NO. Explain:</p>
<p>N/A. Briefly indicate:</p>

Date of implementation	
Modification Dates	

Measure No. 14: Regulations of the Board of Directors.

14.1. **The Board of Directors has approved the internal regulations** that regulate its organization and operation, as well as the functions and responsibilities of its members, the President and the Secretary of the Board of Directors, and their duties and rights. Which is disseminated among the shareholders, and whose nature is binding for the members of the Board of Directors.

14.1 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate: The Board of Directors has an Internal Regulation, a document that aims to determine the principles of action of the Board of Directors of the Bank, as well as the basic rules of its organization and operation, and the standards of conduct of its members, all This is aimed at achieving greater transparency and control in its management functions and representation of social interests.</p> <p>These Regulations regulate the organization and operation of the Board of Directors, as well as the functions and responsibilities of its members, the President and Secretary.</p> <p>This document is disseminated among the shareholders, and is binding on the</p>

<p>members of the Board of Directors.</p> <p>This document is published on the corporate website www.davivienda.com /information for investors/ Corporate Governance</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>
<p>NA. Specify the rules that prevent the recommendation from being adopted:</p>

Date of implementation	March 7, 2008
Modification Dates	

Measure No. 15: Size of the Board of Directors.

15.1. The company has statutorily chosen not to appoint Alternate Members of the Board of Directors.

15.1 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate:</p> <p>At its General Shareholders' Meeting on March 18, 2021, Banco Davivienda SA approved the statutory reform to article 35 composition of the Board of Directors. In this way, as of May 1, 2021, the Board of Directors will be composed of 07 main members.</p>
<p>NO. Explain:</p>
<p>NA. Specify the rules that prevent adoption of the recommendation:</p>

Date of implementation	March 18, 2021
Modification Dates	

Measure No. 16: Formation of the Board of Directors.

16.1. Based on the premise that once elected all members of the Board of Directors act for the benefit of the company, in an exercise of maximum transparency, **the company identifies the origin of the different members of the Board of Directors** in accordance with the defined scheme in recommendation 16.1.

16.1 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate:</p> <p>Article 35 of the corporate statutes details the composition of the Board of Directors.</p> <p>On March 21, 2023, the General Assembly of Shareholders approved the election of the Board of Directors, made up of 07 main members, 05 independent members and 02 are considered patrimonial members.</p> <p>On Davivienda's corporate website you can verify the resume and information of the Board of Directors at www.davivienda.com . /information for investors/ Corporate Governance.</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>
<p>NA. Specify the rules that prevent the recommendation from being adopted:</p>

Date of implementation	March 18, 2021
Modification Dates	March 21, 2023

16.2. **The company has a procedure**, articulated through the Appointments and Remuneration Committee or another that fulfills its functions, that allows the Board of Directors, through its own dynamics and the conclusions of the annual evaluations, to achieve the objectives indicated in the recommendation 16.2.

YEAH NO N/A

16.2 Implement the Measure

<p>YEAH. Briefly indicate :</p> <p><i>Article 9 of the Regulations of the Board of Directors states that "The Directors will have the personal and professional qualities and will have specialized skills that allow them to make analytical and managerial decisions, with a strategic vision of the business, the above within the objective criteria that they allow them to present their different points of view.</i></p> <p><i>Likewise, Davivienda will ensure that its Board of Directors is diverse in aspects such as experience, studies, age, gender, profession, nationality, race, among others.</i></p>

Annex No. 1 of these regulations details the procedure for the nomination and evaluation of candidates to join the Board of Directors.”

The Corporate Governance and Sustainability Committee in its regulations, published in the document called Support Committees, has the function 10.5 *“To analyze, prior to the General Assembly of Shareholders, the possible candidates for membership that are nominated by the shareholders in accordance with the procedure established in the Regulations of the Board of Directors.”*

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<https://ir.davivienda.com/gobierno-corporativo/>

NO. Explain: .

NA. Specify the rules that prevent the recommendation from being adopted:

Date of implementation	May 9, 2017
Modification Dates	October 31, 2023

16.3. The professional profiles identified as necessary are informed by the Board of Directors to the shareholders, in such a way that the different actors, mainly controlling and significant shareholders, families, shareholder groups and institutional shareholders, if they exist, and the Board of Directors itself, are in conditions to identify the most suitable candidates.

16.3 Implement the Measure **YEAH** **NO** **N/A**

YEAH. Briefly indicate: The profiles identified by the Board of Directors are provided for in point 2 of Annex No. 1 *Procedure for the Application and Evaluation of Candidates to Join the Board of Directors” of the Board of Directors regulations* mentioned in article 9 of the aforementioned document.

Additionally, the Board of Directors of Banco Davivienda in Colombia approved a Diversity and Inclusion policy which states that our commitment is to the protection of human rights and the applicable laws on Diversity and Inclusion.

The diversity policy, the regulations of the Board of Directors and the resumes of the members of the Board of Directors can be verified on the Davivienda corporate website www.davivienda.com . /information for investors/ Corporate Governance

https://ir.davivienda.com/gobierno-corporativo/ https://ir.davivienda.com/historia/#quienes-somos
NO. Explain: .
NA. Specify the rules that prevent the recommendation from being adopted:

Date of implementation	October 31, 2023
Modification Dates	

16.4. The company considers that the sole evaluation of the resumes by the shareholders is an insufficient resource to determine the suitability of the candidates, so it **has an internal procedure to evaluate the incompatibilities and disabilities of a legal nature and the suitability of the candidate. candidate to the needs of the Board of Directors**, through the evaluation of a set of criteria that the functional and personal profiles of the candidates must meet, and the verification of compliance with objective requirements to be a member of the Board of Directors and other additional be an Independent Member.

16.4 Implement the Measure **YEAH** **NO** **N/A**

<p>YEAH. Briefly indicate: Banco Davivienda has a procedure to evaluate disabilities and incompatibilities of the members of the Board of Directors, which is detailed in Annex Annex No. 1 <i>Procedure for the Application and Evaluation of Candidates to Join the Board of Directors” of the regulations. of the Board of Directors</i>, mentioned in article 9 of the document in question.</p> <p>These documents are published on the corporate website www.davivienda.com . /information for investors/ Corporate Governance</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
NO. EXPLAIN:

NA. Specify the rules that prevent the recommendation from being adopted:

Date of implementation	October 31, 2023
Modification Dates	

16.5. In addition to the independence requirements already provided for in Law 964 of 2005, **the company has voluntarily adopted a more rigorous definition of independence** than that established in the aforementioned law. This definition has been adopted as a framework of reference through its Board of Directors Regulations, and includes, among other requirements that must be evaluated, the relationships or links of any nature of the candidate for Independent Member with controlling or significant shareholders and their Related Parties. , national and foreign, and requires a double declaration of independence: (i) from the candidate before the company, its shareholders and members of Senior Management, implemented through his Letter of Acceptance and, (ii) from the Board of Directors, regarding the independence of the candidate.

16.5 Implement the Measure **YEAH** **NO** **N/A**

<p>YEAH. Briefly indicate: Article 15 of the regulations of the Board of Directors establishes the criteria under which a member of the Board of Directors of Banco Davivienda SA is considered independent, including more rigorous requirements than those indicated in Law 964 of 2005.</p> <p>This document is published on the corporate website: www.davivienda.com . /information for investors/ Corporate Governance https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>
<p>NA. Specify the rules that prevent adoption of the recommendation:</p>

Date of implementation	July 23, 2019
Modification Dates	

16.6. The company, through its internal regulations, considers that the **Board of Directors, through its President and with the support of the Appointments and Remuneration Committee or whoever fulfills its functions, is the most appropriate body to centralize and coordinate prior to the General Assembly the process of forming the administrative body.** In this way, shareholders

who, based on their shareholding, aspire to be part of the Board of Directors, can know the needs of the Board of Directors and raise their aspirations, negotiate share balances and the distribution between the different categories of members, present to its candidates and accept that the suitability of its candidates be evaluated by the Appointments and Remuneration Committee before the vote at the General Shareholders' Meeting.

16.6 Implement the Measure YEAH NO N/A

YEAH. Briefly indicate:	
<p>In Annex Annex No. 1 “<i>Procedure for the Application and Evaluation of Candidates to Member of the Board of Directors</i>” of the Board of Directors regulations mentioned in article 9 of this document, establishes what is related to this procedure, where the role of the Board of Directors and its President in the centralization and coordination of the process of forming the administrative body, which is carried out with the support of the Corporate Governance and Sustainability Committee.</p> <p>Consult the regulations of the Corporate Governance and Sustainability committee on the corporate website: www.davivienda.com . /information for investors/ Corporate Governance https://ir.davivienda.com/gobierno-corporativo/</p>	
NO. Explain:	
NA. Specify the rules that prevent the recommendation from being adopted:	
Date of implementation	December 13, 2016
Modification Dates	October 31, 2023

16.7. The Regulations of the Board of Directors provide that the evaluation of the suitability of the candidates is an activity whose execution is prior to the General Assembly of Shareholders, in such a way that the shareholders have sufficient information (personal qualities, suitability, career , experience, integrity, etc.) on the candidates proposed to join it, with the advance notice that allows their adequate evaluation.

16.7 Implement the Measure YEAH NO N/A

YEAH. Briefly indicate: The suitability evaluation of the candidates for the Board of Directors is carried out before the General Shareholders' Meeting.
<p>Banco Davivienda, on its corporate website, published information related to the Assembly for its shareholders, including the suitability evaluation and a summary of the resume of the candidates for the Board of Directors for the re-election of the members of the Board of Directors. For the period 2023 – 2025, the aspects provided for in the Country Code were taken into account.</p>

NO. Explain:
NA. Specify the rules that prevent the recommendation from being adopted:

Date of implementation	March 1, 2022
Modification Dates	March 21, 2023

Measure No. 17: Functional structure of the Board of Directors.

17.1. The Regulations of the Board of Directors stipulate that the **Independent and Patrimonial Members are always the majority with respect to the Executive Members** , whose number, in the event of joining the Board of Directors, is the minimum necessary to meet the information and coordination needs between the Board of Directors. Board of Directors and Senior Management of the company.

17.1 Implement the Measure **YEAH** **NO** **N/A**

YEAH. Briefly indicate: This recommendation is incorporated in the first paragraph of article 8 of the Regulations of the Board of Directors. Currently, the Board of Directors does not have executive members.
NO. Explain:
NA. Specify the rules that prevent the recommendation from being adopted:

Date of implementation	December 6, 2021
Modification Dates	

17.2. Starting from the minimum percentage of twenty-five percent (25%) of Independent Members established in Law 964 of 2005, **the company analyzes and voluntarily adjusts, upwards, the number of Independent Members** , taking into account, among others, that the number of independent members is related to the Floating Capital.

17.2 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate: Currently, the Board of Directors of Banco Davivienda is made up of five (05) independent members and two (02) proprietary members.</p> <p>This information is published on the corporate website: www.davivienda.com/information for investors/ who we are</p> <p>https://ir.davivienda.com/historia/#quienes-somos</p>
<p>NO. Explain :</p>
<p>NA. Specify the rules that prevent the recommendation from being adopted:</p>

Date of implementation	March 13, 2015
Modification Dates	March 21, 2023

Measure No. 18: Organization of the Board of Directors.

18.1. The functions of the President of the Board of Directors are indicated in the Statute and his main responsibilities are those established in recommendation 18.1

18.1 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate:</p>
<p>NO. Explain : Article 41 of the Bank's Statutes establishes the functions of the President of the Board, which are:</p> <p>a) Chair the meetings of the Board of Directors and manage the debates. b) Ensure the execution of the agreements of the Board of Directors and monitor its assignments and decisions. c) Monitor the active participation of the members of the Board of Directors. d) Lead the annual evaluation process of the Board of Directors and the Committees, except their own evaluation.</p>

Additionally, article 18 of the Regulations of the Board of Directors establishes the following functions for the President of the Board of Directors:

- a) Chair the meetings of the Board of Directors.
- b) Submit to the Board the proposals that it considers appropriate for the proper functioning of the Bank and, especially, those corresponding to the functioning of the Board itself and other corporate bodies, whether prepared by the same or by another member of the Board.
- c) Make any necessary recommendations to the Board of Directors on issues related to good Corporate Governance.

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Banco Davivienda will analyze the other functions in charge of the President of the Board of Directors provided for in this recommendation, in order to carry out its implementation, if applicable.

NA. Specify the rules that prevent the recommendation from being adopted:

Date of implementation	
Modification Dates	

18.2. The internal regulations of the company provide for the possibility that **the President of the Board of Directors may have different treatment with respect to the other members**, both in his obligations and in his remuneration, as a consequence of the scope of his specific functions and his greater dedication. of time.

18.2 Implement the Measure YEAH NO N/A

YEAH. Briefly indicate:

NO. Explain: Article 41 of the Bank's Bylaws establishes additional obligations for the President of the Board of Directors. However, with respect to remuneration, no difference is established.

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Likewise, Banco Davivienda is analyzing this recommendation in order to incorporate it into its Corporate Governance system, if applicable.
NA. Specify the rules that prevent the recommendation from being adopted:

Date of implementation	
Modification Dates	

18.3. The Statutes include the rules for the appointment of the Secretary of the Board of Directors, among which those indicated in recommendation 18.3 stand out.

18.3 Implement the Measure **YEAH** **NO** **N/A**

<p>YEAH. Briefly indicate: Article 59 of the Statutes includes the aspects related to the appointment of the Secretary of the Board of Directors:</p> <p>“The Legal Vice President – General Secretary of the Company will be the Secretary of the Board of Directors, Secretary of the General Assembly of Shareholders and of the Presidency of the company. Their appointment and removal corresponds to the Board of Directors at the proposal of the President of the Company. The Secretary of the Board of Directors will not be a member of it.”</p> <p>This document is published on the corporate website www.davivienda.com/information for investors/ Corporate Government https://ir.davivienda.com/gobierno-corporativo/</p>
NO. Explain:
NA. Specify the rules that prevent the recommendation from being adopted:

Date of implementation	March 15, 2019
Modification Dates	

18.4. The Regulations of the Board of Directors establish the functions of the Secretary , among which are those indicated in recommendation 18.4.

18.4 Implement the Measure **YEAH** **NO** **N/A**

YEAH. Briefly indicate: Article 20 of the Regulations of the Board of Directors contemplates the following functions for the secretary of the company: a) *Coordinate with the President of the Bank the organization of the Board of Directors and attend them.* b) *Coordinate, together with the President of Banco Davivienda SA and the people he designates, the collection and submission of information that must be analyzed by the Board of Directors.* c) *Safeguard social documentation. Duly reflect the development of the sessions in the minute books and attest to the agreements during the meetings.* d) *Ensure due compliance with the legal regulations applicable to the Board of Directors and its members.* e) *Channel, in a general manner, the Bank's relations with the directors in everything related to the functioning of the Board of Directors, in accordance with the instructions given for this purpose by the President of the Company.* f) *Process requests from directors regarding information and documentation of those matters that correspond to the Board of Directors.* g) *Act as Secretary in the General Shareholders' Meetings, unless otherwise decided by the highest corporate body.* h) *Inform the Board of Directors and promote the adoption of advances and trends in Corporate Governance.*

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NO. Explain:

NA. Specify the rules that prevent the recommendation from being adopted:

Date of implementation	December 18, 2007
Modification Dates	

18.5. The Board of Directors has established an Appointments and Remuneration Committee

18.5 Implement the Measure YEAH NO N/A

YEAH. Briefly indicate:

Grupo Bolívar SA has a Compensation Committee that includes the functions provided for by the Country Code for the Appointments and Remuneration Committee.

To consult the regulations of the Compensation Committee:
[www.grupobolivar.com.co/Corporate Government/Support Committees](http://www.grupobolivar.com.co/Corporate-Government/Support-Committees)

NO. Explain:
NA. Specify the rules that prevent the recommendation from being adopted:

Date of implementation	May 19, 2008
Modification Dates	December 14, 2015

18.6. The Board of Directors has established a Risk Committee.

18.6 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate The Board of Directors is the highest management and control body for risk management, which in turn is supported by a Corporate Risk Committee. On August 20, 2019, the Board of Directors approved the Corporate Risk Committee Manual.</p> <p>This Committee is made up of three members of the Board of Directors. To carry out comprehensive management, there are other risk committees specialized in topics such as credit, market and liquidity, operations and fraud.</p> <p>To consult the information on the Corporate Risk Committee, see the document Support Committees for the Board of Directors published on the corporate website www.davivienda.com/information for investors/ Corporate Governance. https://ir.davivienda.com/gobierno-corporativo/</p>
NO. Explain:
NA. Specify the rules that prevent the recommendation from being adopted:

Date of implementation	August 20, 2019
Modification Dates	

18.7. The Board of Directors has established a Corporate Governance Committee.

18.7 Implement the Measure YEAH NO N/A

YEAH. Briefly indicate :

The Board of Directors of Banco Davivienda has established a Corporate Governance Committee whose main objective is a support committee for the Board of Directors whose objective is the supervision, review and implementation of policies, guidelines and procedures regarding good practices in corporate governance and standards. in terms of sustainability, in accordance with national measures, such as the Code of Best Corporate Practices - Country Code -, international measures, such as the Dow Jones Sustainability Index, and voluntary agreements which will be proposed to the Board of Directors for approval.

Therefore, the responsibility of this Committee is limited to serving as support to the Board of Directors in making decisions related to the good governance of the Company and ESG issues.

On October 31, 2023, the Board of Directors approved the modification of its regulations, which establishes that the Committee be made up of three members of the Board of Directors.

To consult the information on the Corporate Governance and Sustainability committee , see the document called support committees for the Board of Directors published on the corporate website [www.davivienda.com /information for investors/ Corporate Governance](http://www.davivienda.com/information-for-investors/Corporate-Governance)
<https://ir.davivienda.com/gobierno-corporativo/>

NO. Explain:

NA. Specify the rules that prevent the recommendation from being adopted:

Date of implementation	October 31, 2023
Modification Dates	

18.8. If the company has considered that it is not necessary to constitute all of these Committees, their functions have been distributed among those that exist or have been assumed by the full Board of Directors.

18.8 Implement the Measure YEAH NO N/A

YEAH. Briefly indicate: By internal definitions, Banco Davivienda has support Committees of the Board of Directors and a Committee at the Bolívar Group level where these functions are distributed.

NO. Explain:

<p>NA. Specify the rules that prevent the recommendation from being adopted:</p>

Date of implementation	December 18, 2007
Modification Dates	

18.9. Each of the Committees of the Board of Directors has an Internal Regulation that regulates the details of its formation, the matters, functions on which the Committee must work, and its operations, paying special attention to the communication channels between the Committees and the Board of Directors and, in the case of Conglomerates, to the relationship and coordination mechanisms between the Committees of the Board of Directors of the Parent Company and those of the Subordinate companies, if they exist.

18.9 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate:</p> <p>Each of the Committees of the Board of Directors has an Internal Regulation that regulates the details of its formation, the matters, and functions on which the Committee must work.</p> <p>To consult the information on the committees, see the document called support committees for the Board of Directors published on the corporate website www.davivienda.com/information for investors/ Corporate Governance</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>
<p>NA. Specify the rules that prevent the recommendation from being adopted:</p>

Date of implementation	December 18, 2007
Modification Dates	

18.10. The Committees of the Board of Directors are made up exclusively of Independent or Patrimonial Members, with a minimum of three (3) members and chaired by an Independent Member. In the case of the Appointments and Remuneration Committee, the Independent Members are always the majority.

18.10 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate:</p> <p>With regard to the Country Code measures, the Committees of the Board of Directors (Audit Committee, Corporate Governance and Sustainability Committee, Corporate Risk Committee) are formed with the guidelines in compliance with this measure.</p> <p>To consult the Good Governance Code and information on the committees, see the document called committees to support the Board of Directors published on the corporate website www.davivienda.com /information for investors/ Corporate Governance</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>
<p>NA. Specify the rules that prevent the recommendation from being adopted:</p>

Date of implementation	October 31, 2023
Modification Dates	

18.11. The Committees of the Board of Directors can obtain the support, punctually or permanently, of members of Senior Management with experience in the matters of their competence and/or of external experts.

18.11 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate: The Committees of the Board of Directors have the permanent support of the members of Senior Management, who are members or invited to the committee meetings.</p> <p>To consult the information on the committees, see the document called support committees for the Board of Directors published on the corporate website www.davivienda.com /information for investors/ Corporate Governance</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>

NA. Specify the rules that prevent the recommendation from being adopted:

Date of implementation	July 28, 2009
Modification Dates	

18.12. For the integration of its Committees, the Board of Directors takes into consideration the profiles, knowledge and professional experience of the members in relation to the subject matter of the Committee.

18.12 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate: The Board of Directors takes into consideration the profiles, knowledge and professional experience of the members in relation to the subject matter of the Committee.</p> <p>In the Annual Corporate Governance Report, published on the corporate website https://ir.davivienda.com/gobierno-corporativo/ You can consult the members of the different Committees.</p> <p>To consult the information on the committees, see the document called committees to support the Board of Directors published on the corporate website www.davivienda.com /information for investors/ Corporate Governance.</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>
<p>NA. Specify the rules that prevent the recommendation from being adopted:</p>

Date of implementation	December 18, 2007
Modification Dates	

18.13. Minutes are drawn up of the Committee meetings, a copy of which is sent to all members of the company's Board of Directors. If the Committees have delegated powers to make decisions, the minutes comply with the requirements of articles 189 and 431 of the Commercial Code.

18.13 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate:</p> <p>At the ordinary and extraordinary meetings of the Committees, minutes are drawn up, which are shared with the members of the committee. A member of each of the Committees of the Board of Directors makes semiannual reports to the Board of Directors.</p> <p>To consult the information on the committees, see the document called support committees for the Board of Directors published on the corporate website www.davivienda.com/information for investors/ Corporate Governance</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>
<p>NA. Specify the rules that prevent the recommendation from being adopted:</p>

Date of implementation	February 1, 2022
Modification Dates	

18.14. Unless the applicable legal or regulatory framework requires its constitution, in the case of Conglomerates, the internal regulations provide that **the Boards of Directors of the Subordinated Companies may choose not to establish** specific Committees for the treatment of certain matters and these tasks will be assumed by the Committees of the Board of Directors of the Parent Company, without this implying a transfer to the parent company of the responsibility of the Boards of Directors of the subordinate companies.

18.14 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate: Under the terms of regulation, Law 1870 of 2017, Decrees and regulatory circulars defined the scope of supervision and regulation of conglomerate finance in Colombia, Banco Davivienda SA is part of the Grupo Bolívar financial conglomerate.</p>
<p>NO. Explain:</p>

NA. Specify the rules that prevent the recommendation from being adopted:	
Date of implementation	
Modification Dates	

18.15. The main task of the Audit Committee is to assist the Board of Directors in its supervisory function through the evaluation of accounting procedures, the relationship with the Statutory Auditor and, in general, the review of the Company's Control Architecture, including the audit of the risk management system implemented by the company.

18.15 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate: The Audit Committee is a control and support body for the management carried out by the Board of Directors regarding the implementation and supervision of the Bank's Internal Control System. It is responsible for the evaluation of internal control, as well as its continuous improvement.</p> <p>To consult the information on the committees and their functions, see the document called support committees for the Board of Directors published on the corporate website www.davivienda.com/information for investors/ Corporate Governance</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>
<p>NA. Specify the rules that prevent the recommendation from being adopted:</p>

Date of implementation	July 28, 2009
Modification Dates	

18.16. The members of the Audit Committee have knowledge of accounting, finance and other associated matters, which allows them to speak rigorously on the issues within the Committee's jurisdiction with a level sufficient to understand their scope and complexity.

18.16 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate: The members of the Audit Committee have knowledge of accounting, finance and other associated matters, which allows them to speak rigorously on the issues that are the responsibility of the Committee with a level sufficient to understand their scope and complexity.</p> <p>To consult the information on the committees, see the document called support committees for the Board of Directors published on the corporate website www.davivienda.com/information for investors/ Corporate Governance</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>
<p>NA. Specify the rules that prevent the recommendation from being adopted:</p>

Date of implementation	July 28, 2009
Modification Dates	

18.17. At the request of the President of the Assembly, **the President of the Audit Committee informs the General Assembly of Shareholders** on specific aspects of the work carried out by the Committee, such as, for example, the analysis of the scope and content of the Statutory Auditor's Report.

18.17 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate .</p>
<p>NO. Explain:</p> <p>The Audit Committee annually presents a report to the General Assembly of Shareholders in which it reports the development of the activities carried out by this corporate body. This report is an integral part of the management report that is delivered to shareholders and is published on the corporate website www.davivienda.com/information for investors/ Corporate Governance.</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p> <p>If the president of the Assembly requests it, the President of the Audit Committee will send the corresponding report, when applicable.</p> <p>Banco Davivienda will analyze this recommendation in order to incorporate it into its Corporate Governance system, if applicable.</p>

NA. Specify the rules that prevent the recommendation from being adopted:

Date of implementation	
Modification Dates	

18.18. The Internal Regulations of the Audit Committee attribute to it the functions indicated in recommendation 18.18.

18.18 Implement the Measure **YEAH** **NO** **N/A**

YEAH. Briefly indicate:

NO. Explain: Article 7 of the Audit Committee Regulations include the following functions:

a) Propose for the approval of the Board of Directors the structure, procedures and methodologies necessary for the operation of the Internal Control System, b) Present to the Board of Directors the proposals related to the responsibilities, powers and limits assigned to the different positions and areas regarding the administration of the Internal Control System, including risk management, c) Evaluate and supervise the structure of the Internal Control System, so that it can be established whether the designed procedures reasonably protect the Bank's assets, as well as third parties that manage or custody, and whether there are controls to verify that transactions are being properly authorized and recorded. d) Inform the Board of Directors about the failure of the administrators to comply with the obligation to provide the information required by the control bodies to carry out their functions. e) Supervise the functions and activities of the Internal Audit, in order to determine the independence and objectivity in relation to the activities it audits, determine the existence of limitations that prevent its adequate performance and verify if the scope of its tasks meets the needs. of control. f) Ensure that the preparation, presentation and disclosure of financial information complies with the provisions of the applicable standards, verifying that the necessary controls exist. g) Propose to the Board of Directors programs and controls to prevent, detect and respond appropriately to the risks of fraud and misconduct. The committee must evaluate the effectiveness of said programs and controls. h) Evaluate the internal control reports carried out by the Internal Auditor and verify that the administration addresses the suggestions and recommendations presented. i) Monitor the risk exposure levels, their implications for the entity and the measures adopted for their control or mitigation, at least every six (6) months, or more frequently if appropriate, and present to the Board of Directors a report on the most important aspects of the management carried out. j) Follow up on compliance with the instructions given by the Board of Directors, in relation to the Internal Control System. k) Study the financial statements and prepare the corresponding report to submit it to the consideration of the Board of Directors, based on the evaluation not only of the corresponding projects, with their notes, but also of the opinions, observations of the control entities, results of the evaluations carried out by the competent committees and other documents related to them. l) Analyze the operation of information systems, their reliability and integrity for decision making. m) Submit to the General Assembly of Shareholders, through the Board of Directors, the

proposals of the candidates for the Statutory Auditor, after verification of compliance with the legal requirements established for the exercise of the position and the needs of the Bank. n) Request from the appropriate party the reports it deems appropriate for the proper performance of its functions. o) Prepare the report referred to in article 9 of these regulations. p) The others established legally or set by the Board of Directors.

To consult the information on the committees, see the document called support committees for the Board of Directors published on the corporate website www.davivienda.com

Banco Davivienda will analyze this recommendation in order to incorporate it into its Corporate Governance system, if applicable.

NA. Specify the rules that prevent the recommendation from being adopted:

Date of implementation	
Modification Dates	

18.19. The main objective of the Appointments and Remuneration Committee is to support the Board of Directors in the exercise of its decision-making or advisory functions associated with the matters of appointments and remuneration of the members of the Board of Directors and Senior Management and to monitor the observance of the Corporate Governance rules, periodically reviewing their compliance, recommendations and principles (in those cases in which this function is not expressly attributed to another company committee).

18.19 Implement the Measure YEAH NO N/A

YEAH. Briefly indicate: The Regulations of the Compensation Committee define it as an informative and consultative body, without executive functions, whose main purpose is to serve as support to the Board of Directors regarding the decisions made regarding the definition of policies. and guidelines for appointments, salaries and remunerations of Grupo Bolívar SA

To consult the regulations of the Compensation Committee, www.grupobolivar.com.co /Corporate Government/Support Committees

NO. Explain:

NA. Specify the rules that prevent the recommendation from being adopted:

Date of implementation	May 19, 2015
Modification Dates	December 14, 2015

18.20. Some members of the Appointments and Remuneration Committee have knowledge of strategy, human resources (recruitment and selection, hiring, training, administration or personnel management), salary policy and related matters, with a sufficient level to understand the scope and complexity that these matters present in society.

18.20 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate:</p> <p>This recommendation is incorporated in article 2 of the Compensation Committee Regulations.</p> <p>To consult the regulations of the Compensation Committee, www.grupobolivar.com.co /Corporate Government/Support Committees</p>
<p>NO. Explain:</p>
<p>NA. Specify the rules that prevent the recommendation from being adopted:</p>

Date of implementation	December 14, 2015
Modification Dates	

18.21. At the request of the President of the Assembly, the President of the Appointments and Remuneration Committee may inform the General Assembly of Shareholders on specific aspects of the work carried out by the Committee, such as monitoring the remuneration policies of the Board of Directors and Senior Management.

18.21 Implement the Measure YEAH NO N/A

<p>YEAH. Explain:</p> <p>The Board of Directors, in its session on December 17, 2018, approved the modification to article 26 of its Internal Operating Regulations of the Board of Directors of Grupo Bolívar, in order to include a mention of this recommendation, noting that in the event that If deemed necessary and at the request of the President of the Assembly, the Presidents of the Support</p>

Committees may inform the General Assembly of Shareholders of the specific aspects of the work carried out by the respective Committee.
NA. Specify the rules that prevent the recommendation from being adopted:

Date of implementation	December 17, 2018
Modification Dates	

18.22. The Internal Regulations of the Appointments and Remuneration Committee attribute to it the functions indicated in recommendation 18.22.

18.22 Implement the Measure YEAH NO N/A

YEAH. Briefly indicate: Article 11 of the Compensation Committee Regulations, modified by the Board of Directors of Grupo Bolívar SA in its December 2015 session, establishes the functions provided for this Committee, which are in accordance with the functions provided for by the Country Code. . To consult the regulations of the Compensation Committee, www.grupobolivar.com.co /Corporate Government/Support Committees
NO. Explain: .
NA. Specify the rules that prevent the recommendation from being adopted:

Date of implementation	December 14, 2015
Modification Dates	

18.23. The main objective of the Risk Committee is to assist the Board of Directors in fulfilling its supervisory responsibilities in relation to risk management .

18.23 Implement the Measure YEAH NO N/A

YEAH. Briefly indicate The main objective of the Corporate Risk Committee is a support body of the Board of Directors, in charge of ensuring the operation of the corporate risk management system (Enterprise Risk Management - ERM) of Banco Davivienda, Subsidiaries and its Miami Branch.

To consult the information on the committees, see the document called support committees for the Board of Directors published on the corporate website www.davivienda.com/information for investors/ Corporate Governance https://ir.davivienda.com/gobierno-corporativo/	
NO. Explain:	

Date of implementation	August 20, 2019
Modification Dates	

18.24. At the request of the President of the Assembly, **the President of the Risk Committee may inform the General Assembly of Shareholders** on specific aspects of the work carried out by the Committee.

18.24 Implement the Measure YEAH NO N/A

YEAH. Briefly indicate:
NO. Explain: To date, the case has not been presented that, at the request of the President of the Assembly, the president of the Corporate Risk Committee should inform the Assembly of specific aspects of the Committee. However, in our management report and in the Corporate governance report presented to the Assembly, specific aspects of the work carried out by the Committee are mentioned. Now, although the measure does not expressly mention it, Banco Davivienda will analyze the possibility of expressly including in the regulations of this committee that, if it is considered necessary and at the request of the President of the Assembly, the Presidents of the Support Committees may report to the General Assembly of Shareholders the specific aspects of the work carried out by the respective Committee.
NA. Specify the rules that prevent the recommendation from being adopted:

Date of implementation	
Modification Dates	

18.25. With the adjustments that are necessary to distinguish between companies that belong to the financial sector or the real sector of the economy, and without prejudice to the functions assigned to this

committee by current regulations, **the Internal Regulations of the Risk Committee attribute to it the established functions. in recommendation 18.25.**

18.25 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate:</p>
<p>NO. Explain:</p> <p>The Risk Committee Manual establishes the following functions:</p> <ol style="list-style-type: none"> 1. Evaluate the harmonious functioning of the different risk management systems, as well as the organization's comprehensive risk profile. 2. Ensure that the organization's risk levels are within the established risk appetites and have the required capital adequacy. 3. Propose the risk appetite framework to be approved by the Board of Directors. 4. Ensure that there is a management process for critical positions. 5. Ensure the strengthening of the risk culture at Banco Davivienda, Subsidiaries and its Branch in Miami. 6. Review and evaluate the relevant risk management points discussed in the "Miami Risk and Administration Committee". <p>Likewise, Banco Davivienda is analyzing this recommendation in order to incorporate it into its Corporate Governance system, if applicable.</p> <p>To consult the information on the committees, see the document called support committees for the Board of Directors published on the corporate website www.davivienda.com/information for investors/ Corporate Governance</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>

Date of implementation	
Modification Dates	

18.26. The main task of the Corporate Governance Committee is **to assist the Board of Directors in its functions of proposing and supervising the Corporate Governance measures** adopted by the company.

18.26 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate: The Regulations of the Corporate Governance and Sustainability Committee reflect this objective of the Committee.</p> <p>To consult the information on the committees, see the document called support committees for the Board of Directors published on the corporate website www.davivienda.com/information for investors/ Corporate Governance</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>
<p>NA. Specify the rules that prevent the recommendation from being adopted:</p>

Date of implementation	October 31, 2023
Modification Dates	

18.27. The Internal Regulations of the Corporate Governance Committee attribute to it the functions indicated in recommendation 18.27.

18.27 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate: The art. 10 and 11 of the Regulations of the internal regulations of the Corporate Governance and Sustainability Committee :</p> <p>ARTICLE 10. FUNCTIONS REGARDING CORPORATE GOVERNANCE</p> <p>10.1. Ensure that shareholders and the market in general have complete, truthful and timely access to the issuer's information that must be disclosed. 10.2. Review and evaluate the way in which the Board of Directors fulfilled its duties during the period.</p>
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10.3. Periodically monitor the negotiations carried out by members of the Board of Directors

and directors with shares issued by the Company or by other issuing companies when they are part of the same conglomerate and, in general, their performance in the securities market.

10.4. Supervise compliance with the director remuneration policy.

10.5. Analyze, prior to the General Assembly of Shareholders, the possible candidates for membership that are nominated by the shareholders in accordance with the procedure established in the Regulations of the Board of Directors.

10.6. Supervise that the requirements and procedures for the election of members of the company's Board of Directors are met (powers, disabilities and limitations, among others).

10.7. Coordinate the induction process of new members of the Board of Directors and promote their training and updating on topics that are related to the competencies of the Board of Directors.

10.8. Know the actions related to conduct of the members of the Board of Directors of the Company that may be contrary to the provisions of the Statutes, the Regulations of the Company.

Board of Directors and other internal regulations, of which the latter will be informed, when in the opinion of the Committee it is necessary.

10.9. Review that the company's Corporate Governance practices, business and administrative conduct and behavior comply with the provisions of the Corporate Governance Code and other internal and regulatory regulations.

10.10. Study the reform proposals to the Statutes and Corporate Governance Code that are related to the good governance of the company and present the modifications, updates and repeals of the provisions related to Corporate Governance.

10.11. Respond within 10 calendar days following its presentation to complaints from shareholders and investors who consider that the company does not apply the adopted Corporate Governance policies.

10.12. As a result of its annual management and its activities in the area of Corporate Governance, the Committee will prepare the annual Corporate Governance report, which must be presented to the Board of Directors and, subsequently, to the General Assembly of Shareholders.

10.13. The other functions assigned by Senior Management or the Board of Directors.

ARTICLE 11. FUNCTIONS REGARDING SUSTAINABILITY

11.1. Ensure compliance and execution of the sustainable strategy at a multi-Latin level, as well as the implementation of good practices on this matter in the Bank and its national subsidiaries.

and international.

11.2. Monitor the management of the Bank's sustainable strategy at a multi-Latin level, which includes, among other matters, the review of the Annual Sustainability Report, which must be approved by the Board of Directors before its presentation to the General Assembly of Shareholders.

11.3. Ensure the participation and strategic linkage of the Bank in the initiatives, national and international references or commitments regarding sustainability to which the organization adheres at a multi-Latin level.

11.4. Ensure the relationship and positioning of the Bank's corporate image in terms of sustainability at a multi-Latin level.

11.5. The other functions assigned by Senior Management or the Board of Directors.

To consult the information on the committees, see the document called support committees for the Board of Directors published on the corporate website [www.davivienda.com/information for investors/ Corporate Governance](http://www.davivienda.com/information-for-investors/Corporate-Governance)

Date of implementation	
Modification Dates	

19.2. Except for entities subject to surveillance that, due to their regime, are required to hold a minimum of one (1) meeting per month, **the company's Board of Directors holds between eight (8) and twelve (12) ordinary meetings per year .**

19.2 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate: Article 38 of the Statutes establishes that “the Board of Directors will meet periodically at the place, day and time indicated in the respective call, at least once in each month, and also when called by it. itself, by the legal representative, by the fiscal auditor or by two of its members who act as principals without prejudice to being able to resort to the mechanisms provided for in the law for non-face-to-face meetings.</p> <p>Likewise, article 22 of the Regulations of the Board of Directors states that said body will meet with the frequency established in the Company's statutes, but at least once a month.</p> <p>These documents are published on the corporate website www.davivienda.com /information for investors/ Corporate Governance</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>
<p>NA. Specify the rules that prevent the recommendation from being adopted:</p>

Date of implementation	December 18, 2007
Modification Dates	

19.3. One (1) or two (2) meetings per year of the Board of Directors **have a focus clearly oriented to the definition and monitoring of the company's strategy .**

19.3 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate: The Board of Directors of Banco Davivienda has more than two (2) meetings aimed at defining and monitoring the company's strategy.</p> <p>Likewise, article 6 of the Regulations of the Board of Directors states that the Board of Directors will ensure the social interest, approve and monitor the Bank's strategies.</p> <p>This document is published on the corporate website www.davivienda.com . /information for investors/ Corporate Governance</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>
<p>NA. Specify the rules that prevent the recommendation from being adopted:</p>

Date of implementation	December 18, 2007
Modification Dates	

19.4. The Board of Directors approves a specific calendar of ordinary sessions , without prejudice to the fact that, on an extraordinary basis, it may meet as many times as necessary.

19.4 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate: Article 22 of the Regulations of the Board of Directors establishes that the calendar of ordinary sessions may be modified by agreement of the Board of Directors or by suggestion of the President of Davivienda, who will submit the modification to the consideration of the Directors with no less notice than five (5) business days from the date initially scheduled for holding the session.</p> <p>Likewise, the Board of Directors will meet in an extraordinary manner when requested by the President of the Board, three of its members, the President of the Company or the Statutory Auditor.</p> <p>This document is published on the corporate website www.davivienda.com /information for investors/ Corporate Government</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>

NA. Specify the rules that prevent the recommendation from being adopted:

Date of implementation	December 18, 2007
Modification Dates	

19.5. Together with the call for the meeting and, at least, with an advance notice of five (5) common days, the documents or information associated with each point of the Agenda **are delivered to the members of the Board of Directors , so that its members** They can actively participate and make decisions in a reasoned manner.

19.5 Implement the Measure YEAH NO N/A

YEAH. Briefly indicate:
NO. Explain : In accordance with article 28 of the Regulations of the Board of Directors of Banco Davivienda “when the administration considers it necessary to send information prior to the meeting, it will be delivered at least 2 days in advance.”
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https://ir.davivienda.com/gobierno-corporativo/
Banco Davivienda will analyze this recommendation in order to incorporate it into its Corporate Governance system, if applicable.
NA. Specify the rules that prevent the recommendation from being adopted:

Date of implementation	February 9, 2010
Modification Dates	

19.6. The President of the Board of Directors assumes , with the assistance of the Secretary of the Board of Directors, **the ultimate responsibility for ensuring that the members receive the information with sufficient advance notice** and that the information is useful, therefore in the set of documents that is delivered (*dashboard* of the Board of Directors) quality must prevail over quantity.

19.6 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate:</p> <p>In accordance with literal b) of article 20 of the Regulations of the Board of Directors, it is the function of the Secretary to coordinate, together with the President of the Board of Directors and the persons designated by him, the collection and submission of information that must be analyzed by the Board. Directive.</p> <p>This document is published on the corporate website www.davivienda.com/information for investors/Corporate Government</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p> <p>Banco Davivienda will analyze this recommendation in order to incorporate it into its Corporate Governance system, if applicable.</p>
<p>NO. Explain:</p>
<p>NA. Specify the rules that prevent the recommendation from being adopted:</p>

Date of implementation	February 9, 2010
Modification Dates	

19.7. The ultimate responsibility for the preparation of the Agenda of the meetings of the Board of Directors corresponds to the President of the Board of Directors and not to the President of the company, and is structured in accordance with certain parameters that allow following a logical order of the presentation of the themes and debates.

19.7 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate:</p>
<p>NO. Explain:</p> <p>The preparation of the agenda is the responsibility of the Secretary of the Board of Directors and Senior Management. In accordance with article 22 of the regulations of the Board of Directors, it establishes that "The call to ordinary or extraordinary meetings must be made via email and must contain the agenda and, if possible, the relevant information related to the topics to talk about"</p> <p>This document is published on the corporate website www.davivienda.com/information for investors/ Corporate Government</p>

<p>https://ir.davivienda.com/gobierno-corporativo/</p> <p>Banco Davivienda will analyze this recommendation in order to incorporate it into its Corporate Governance system, if applicable.</p>
<p>NA. Specify the rules that prevent the recommendation from being adopted:</p>

Date of implementation	
Modification Dates	

19.8. In the Annual Corporate Governance Report and on the corporate website, **the company makes public the attendance of members at meetings of the Board of Directors and its Committees.**

19.8 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate: The company, through the annual Corporate Governance report, publishes the attendance of members at meetings of the Board of Directors and its Committees.</p> <p>This document is published on the corporate website www.davivienda.com/information for investors/ Corporate Governance</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>
<p>NA. Specify the rules that prevent the recommendation from being adopted:</p>

Date of implementation	January 26, 2016
Modification Dates	

19.9. Annually, the Board of Directors evaluates the effectiveness of its work as a collegiate body, that of its Committees and that of the members individually considered, including peer evaluation , as well as the reasonableness of its internal standards and the dedication and performance of its members, proposing , if applicable, the modifications to its organization and operation that it considers

pertinent. In the case of Conglomerates, the Board of Directors of the parent company requires that the evaluation process also be carried out in the Boards of Directors of the Subordinate Companies.

19.9 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate: Article 25 of the Regulations of the Board of Directors establishes that annually the Board of Directors will evaluate its operation through an internal self-evaluation and evaluation by an independent external party and will refer to it in the Corporate Governance Report that is presented to the General Assembly of Shareholders.</p> <p>Likewise, in 2018 it was implemented that annually the members of the audit committee will evaluate its operation and will refer to it in the Activities Report for the second half of each year that is presented to the Board of Directors.</p> <p>Additionally, this information can be verified in the Corporate Governance report and the Annual report.</p> <p>These documents are published on the corporate website www.davivienda.com/information for investors/ Corporate Governance</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>	
<p>NO. Explain:</p> <p>.</p>	
Date of implementation	July 7, 2016
Modification Dates	August 2, 2018

19.10. The Board of Directors alternates the technique of internal self-evaluation with external evaluation carried out by independent advisors

19.10 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate:</p> <p>Article 25 of the Regulations of the Board of Directors establishes that the Board of Directors will annually evaluate its operation through an internal self-evaluation and evaluation by an independent external party and will refer to it in the Corporate Governance Report that is presented to the General Assembly of Shareholders.</p> <p>In 2023, the Board of Directors of Banco Davivienda SA carried out its evaluation for the year 2022, with an external advisor where the functioning of the Board as a collegiate body was analyzed, thus complementing the self-evaluation process.</p> <p>This information can be verified in the Corporate Governance report, which is published on the corporate website www.davivienda.com/information for investors/ Corporate Governance</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>	
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NO. Explain:
NA. Specify the rules that prevent the recommendation from being adopted:

Date of implementation	July 7, 2016
Modification Dates	

Measure No.20: Duties and Rights of the members of the Board of Directors.

20.1. The Regulations of the Board of Directors complement the provisions of the regulatory framework, in relation to the duties and rights of the members of the Board of Directors.

20.1 Implement the Measure **YEAH** **NO** **N/A**

<p>YEAH. Briefly indicate: Article 30 of the Regulations of the Board of Directors establishes that: the directors will act in good faith in the performance of their duties, with the diligence of a good businessman. They will act with loyalty and must comply with the duties imposed by the laws, the statutes, and by these Regulations, always guided by fidelity to the social interest .</p> <p>This document is published on the corporate website www.davivienda.com/information for investors/Corporate Government.</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
NO. Explain:
NA. Specify the rules that prevent adoption of the recommendation:

Date of implementation	December 18, 2007
Modification Dates	

20.2. The Regulations of the Board of Directors develop the company's understanding regarding the duties of the members of the Board of Directors referred to in recommendation 20.2.

20.2 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate:</p> <p>Article 30 of the Regulations of the Board of Directors establishes: "the directors will act in good faith in the performance of their duties, with the diligence of a good businessman. They will act with loyalty and must comply with the duties imposed by the Laws, the statutes , and by this Regulation, always guided by fidelity to the social interest."</p> <p>Additionally, paragraph g) and h) of article 30 establishes: g) Refrain from using the corporate assets of Banco Davivienda for personal purposes or for the benefit of third parties h) Refrain from participating directly or through an intermediary in the personal interest or interest of third parties, in activities that involve competition with the entity or in acts regarding which there is a conflict of interest.</p> <p>Likewise, article 31 of the Regulations of the Board of Directors of the same document states that "the directors will keep the deliberations of the Board of Directors and the Committees to which they belong completely confidential and, in general, will refrain from revealing the information, data, or background to which he has had access in the exercise of his position, as well as to use them for his own benefit or that of third parties, without prejudice to the transparency and information obligations imposed by the applicable legislation."</p> <p>In addition, Davivienda has formulated a series of principles and rules that make up the Manual on Conflicts of Interest and Use of Inside Information.</p> <p>These documents are published on the corporate website www.davivienda.com/information for investors/Corporate Government.</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>
<p>NA. Specify the rules that prevent adoption of the recommendation:</p>

Date of implementation	July 23, 2019
Modification Dates	

20.3. The Regulations of the Board of Directors develop the content of the rights of the members of the Board of Directors established in recommendation 20.3.

20.3 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate: In accordance with the Regulations of the Board of Directors, our Board of Directors members have the following rights:</p> <p>Article 11 of the Regulations of the Board of Directors establishes that when a member of the Board of Directors is appointed for the first time, Banco Davivienda SA will make available to him the necessary information so that he can have specific knowledge regarding the main activities carried out by the Board. Bank and the sector in which it operates, as well as information related to the responsibilities, obligations and powers that arise as a member of the Board.</p> <p>Likewise, article 29 of the Regulations of the Board of Directors states that the Board of Directors may request the hiring, at the Bank's expense, of legal, accounting, technical, financial, commercial or other advisors.</p> <p>It is important to note that the directors will have the right to receive the remuneration set by the General Assembly of Shareholders, in accordance with literal d) of article 32 of the bylaws.</p> <p>These documents are published on the corporate website www.davivienda.com/information for investors/ Corporate Governance.</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>	
<p>NO. Explain:</p>	
<p>NA. Specify the rules that prevent the recommendation from being adopted:</p>	
Date of implementation	December 18, 2007
Modification Dates	

Measure No. 21: Conflicts of Interest.

21.1. The company has a policy and procedure defined and formalized in the internal regulations **for the knowledge, administration and resolution of situations of conflict of interest**, whether direct or indirect through Related Parties, which may affect members of the Board of Directors and other Administrators.

21.1 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate: Article 43 of the Statutes and article 33 of the Regulations of the Board of Directors, as well as articles 5 and following of the Manual on Conflicts of Interest, Use of Inside Information and Relations with related parties, contemplate policies and the procedure for knowledge, administration and resolution of conflict of interest situations.</p> <p>These documents are published on the corporate website www.davivienda.com/information for investors/Corporate Government.</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>	
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NO. Explain:
NA. Specify the rules that prevent the recommendation from being adopted:

Date of implementation	January 20, 2009
Modification Dates	May 24, 2022

21.2. The procedure for managing conflicts of interest distinguishes their nature , differentiating between sporadic or permanent conflicts of interest. If the conflict of interest is sporadic, the applicable procedure indicates the rules and steps to follow, which must be relatively easy to administer and difficult for the affected party to avoid. In the case of permanent conflicts of interest, the procedure considers that if this situation affects all of the company's operations, it must be understood as a cause for mandatory resignation on the part of the affected party since it makes it impossible for them to hold the position.

21.2 Implement the Measure **YEAH** **NO** **N/A**

<p>YEAH. Briefly indicate:</p> <p>Article 15 of the Manual on Conflicts of Interest, Use of Inside Information and Relations with Related Parties establishes a distinction between sporadic and permanent conflicts of interest.</p> <p>The updated version of the Conflict of Interest and Use of Insider Information Manual is published on our website www.davivienda.com /information for investors/ Corporate Governance.</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
NO. Explain:
NA. Specify the rules that prevent adoption of the recommendation:

Date of implementation	December 3, 2019
Modification Dates	

21.3. The members of the Board of Directors, Legal Representatives, members of Senior Management and other Administrators of the company **periodically inform the Board of Directors of the relationships** , direct or indirect, that they maintain among themselves, or with other entities or structures belonging to the Conglomerate. of which the issuer is a part, or with the issuer, or with suppliers, or with clients or with any other Stakeholder Group, from which situations of conflict of interest could arise or influence the direction of their opinion or vote, thus constructing a “ *Linked Party map* ” of the Administrators.

21.3 Implement the Measure **YEAH** **NO** **N/A**

YEAH. Briefly indicate :
<p>NO. Explain:</p> <p>Article 14 of the Manual on Conflicts of Interest, Use of Inside Information and Relations with Related Parties</p> <p>When an administrator, manager or official of BANCO DAVIVIENDA SA finds that in the exercise of their duties they may be faced with a conflict of interest, either directly or indirectly through third parties, they will immediately inform their hierarchical superior. describing the situation and providing all the information that is relevant for making the respective decision and will refrain in any case from participating in the discussion and decision of the matter that generates the situation of conflict of interest (...)</p> <p>14.2 When the person who may be faced with a conflict of interest is a member of the Board of Directors or the President of the Bank, he or she will report such situation to the Board of Directors in the next session held by this body (...).</p> <p>This document is published on the corporate website www.davivienda.com/information for investors/Corporate Government.</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p> <p>Likewise, we inform that a risk management map has been implemented for the Bolívar Financial Conglomerate Holding. However, Banco Davivienda is in the process of updating and internal improvements regarding the information of its administrators that allow strengthening a map of Related Parties.</p>
NA. Specify the rules that prevent adoption of the recommendation:

Date of implementation	
Modification Dates	

21.4. Situations of relevant conflict of interest, understood as those that would force the affected person to abstain from a meeting and/or vote, in which the members of the Board of Directors and other Administrators are present, **are included in the public information** published annually by the society on its website.

21.4 Implement the Measure YEAH NO N/A

YEAH. Briefly indicate: Article 40 of the Manual on Conflicts of Interest, Use of Inside Information and Relations with Related Parties establishes that "The Bank will report on the operations carried out with related parties in accordance with the provisions of the applicable legal regulations, especially established for the disclosure of information in the notes of the financial statements, for the disclosure of relevant information and reports to the Financial Superintendency of Colombia. The above, without prejudice to the decisions that the Administration may take to disclose this information to its groups. of interest or part of them, in the form, opportunity or content defined by it."

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Date of implementation	January 20, 2009
Modification Dates	May 24, 2022

21.5. For these purposes, the **definition of Related Party** applied by the company is **consistent with International Accounting Standard No. 24 (IAS 24)**.

21.5 Implement the Measure YEAH NO N/A

YEAH. Briefly indicate: In accordance with article 21 of the Manual on Conflict of Interest and Use of Inside Information, it establishes what is understood as a related party.

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NO. Explain:

NA. Specify the rules that prevent adoption of the recommendation:

Date of implementation	January 20, 2009
Modification Dates	May 24, 2022

Measure No. 22: Operations with Related Parties.

22.1. The company has a policy that defines the specific procedure for the valuation, approval and disclosure of operations with Related Parties , including outstanding balances and relationships between them, except for those operations that have specific regulation,

22.1 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate : Articles 20 to 32 of the Manual on Conflicts of Interest, Use of Inside Information and Relations with Related Parties, establish the application criteria, procedures and powers for carrying out operations, control and monitoring, filing and consulting information. , reports and dissemination.</p> <p>From the chapters mentioned above we can highlight: Definition of related party, classification of operations, transactions with related parties, classification of operations, criteria to understand that market rates are handled, procedures and powers for carrying out operations, materiality criteria .</p> <p>This document is published on the corporate website www.davivienda.com . /information for investors/ Corporate Governance.</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>	
Date of implementation	January 20, 2009
Modification Dates	May 24, 2022

22.2. The company's policy on operations with related parties addresses the aspects covered in recommendation 22.2.

22.2 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate: Article 22 of the Manual on Conflicts of Interest, Use of Inside Information and Relations with Related Parties establishes that Each operation carried out by the Bank with its related parties will be framed within one of the following contexts:</p> <p>to. Operations in the Securities Market and Foreign Exchange Operations: Those operations in the process of issuance, placement, distribution and intermediation of securities registered in the National Registry of Securities and Issuers - RNVE.</p> <p>b. Ordinary Business Operations: Those operations established in the corporate purpose and those authorized by law.</p> <p>c. Administrative Operations: Those operations through which support or infrastructure is provided for the operation of the entity.</p> <p>However, article 29 of the Manual on Conflicts of Interest, Use of Inside Information and Relations with Related Parties establishes the materiality criteria for each operation that is carried out.</p> <p>Article 40 Manual on Conflicts of Interest, Use of Inside Information and Relationships with Related Parties establishes that the Bank will report on operations carried out with related parties in accordance with the provisions of the applicable legal regulations, especially the provisions established for the disclosure of information in the notes to the financial statements, for the disclosure of relevant information and reports to the Financial Superintendence of Colombia. The foregoing, without prejudice to the decisions that the Administration may take to disclose this information to its interest groups or part of them, in the form, opportunity or content defined by it.</p> <p>This document is published on the corporate website www.davivienda.com /information for investors/Corporate Government.</p>

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Date of implementation	January 20, 2009
Modification Dates	May 24, 2022

22.3 The policy provides that recurring linked operations typical of the ordinary business carried out under adhesion contracts, or general framework contracts, whose conditions are perfectly standardized, are applied on a massive basis, do not require express authorization from the Board of Directors. and are carried out at market prices, generally set by whoever acts as the supplier of the good or service in question, and whose individual amount is not relevant to society.

22.3 Implement the Measure YEAH NO N/A

YEAH. Briefly indicate: Article 27 of the Manual on Conflicts of Interest, Use of Inside Information and Relations with Related Parties establishes that the operations of the Ordinary Business :

"the analysis, study and authorization of operations with related parties referring to the granting or acquisition of goods or services, among others, that fall within the ordinary course of business of the Bank, will be carried out in accordance with the existing regulations in the different manuals that the Bank has and in response to the rates and conditions of this type of products or services. Likewise, they must be signed by Legal Representatives possessed before the Financial Superintendence of Colombia."

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NO. Explain:

NA. Specify the rules that prevent adoption of the recommendation:

Date of implementation	January 20, 2009
Modification Dates	May 24, 2022

Measure No. 23: Remuneration of members of the Board of Directors.

23.1. The company has a remuneration policy for the Board of Directors, approved by the General Assembly of Shareholders and reviewed each year, which identifies all the remuneration components that can effectively be satisfied . These components can be fixed or variable. They may include fixed fees for being a member of the Board of Directors, fees for attendance at meetings of the Board and/or its Committees and other emoluments of any kind accrued in the course of the year,

whatever the cause, in money or in kind. , as well as the obligations contracted by the company in terms of pensions or payment of life insurance premiums, or other concepts, with respect to both former and current members, as well as those insurance premiums for civil liability (D&O policies) contracted by the company in favor of the members of the Board of Directors.

23.1 Implement the Measure YEAH NO N/A

YEAH. Briefly indicate: In literal d) of article 32 of the bylaws, it is stated that it is the function of the Shareholders' Assembly to approve the remuneration policy of the Board of Directors.

Likewise, article 27 of the Regulations of the Board of Directors states that the directors will have the right to receive the remuneration set by the General Assembly of Shareholders. The General Assembly of Shareholders must take into consideration the structure, obligations and responsibilities of the Bank's Board of Directors for the purposes of setting the remuneration of its members, as well as the personal and professional qualities of its members, the time to dedicate to their activity and your professional experience.

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Date of implementation	December 18, 2007
Modification Dates	

23.2. If the company adopts remuneration systems through the recognition of a variable component linked to the good performance of the company in the medium and long term, **the remuneration policy incorporates limits on the amount** that can be distributed by the Board of Directors and, if the component variable is related to the company's profits or other management indicators at the end of the evaluated period, it must take into account any possible qualifications that appear in the Statutory Auditor's report and that could reduce the results of the period.

23.2 Implement the Measure YEAH NO N/A

YEAH. Briefly indicate:

NO. Explain: Banco Davivienda has not adopted variable remuneration mechanisms for members of the Board of Directors.

Likewise, article 27 of the Regulations of the Board of Directors states that the directors will have the right to receive the remuneration set by the General Assembly of Shareholders. The General Assembly of Shareholders must take into consideration the structure, obligations and responsibilities of the Board of Directors of the Bank for the purposes of setting the remuneration of its members, as well as the personal and professional qualities of its members, the time to dedicate to their activity and your professional experience.

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NA. Specify the rules that prevent adoption of the recommendation:

Date of implementation	
Modification Dates	

23.3. The Proprietary and Independent Members of the Board of Directors are expressly excluded from remuneration systems that incorporate stock options or variable remuneration linked to the absolute variation in the share price.

23.3 Implement the Measure

YEAH NO N/A

YEAH. Briefly indicate: Article 27 of the Regulations of the Board of Directors states that the directors will have the right to receive the remuneration set by the General Assembly of Shareholders. The remuneration for members of the Board of Directors does not include stock options. Payment is made in Colombian legal currency.

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NO. Explain:

NA. Specify the rules that prevent the recommendation from being adopted: .

Date of implementation	March 13 2013
Modification Dates	

23.4. For each period evaluated , within the framework of the remuneration policy, the General Assembly of Shareholders approves a maximum cost of the Board of Directors for all approved remuneration components .

23.4 Implement the Measure

YEAH NO N/A

24.2. In general, the policy of the Board of Directors is to delegate the Ordinary Line of business to the Senior Management team, concentrating its activity on the general functions of strategy, supervision, governance and control.

24.2 Implement the Measure

YEAH NO N/A

YEAH. Briefly indicate : Literal i) of article 49 of the Company's Statutes establishes that "it will be the functions of the president of the Bank and his deputies (...) i) to take all measures and celebrate the acts and contracts necessary or convenient for due compliance of the corporate purpose".

Additionally, article 22 of the Corporate Governance Code states that "the functions of the President of Banco Davivienda SA are (i) to maintain permanent communication with the unions and associations of the sector, (ii) to evaluate the impact of the launch of new products by the of the competition, (iii) coordinate strategic planning, (iv) prepare the budget and budget execution of each area, (v) analyze the alternatives presented by the different areas of the bank for the implementation of improvement plans, (vi) determine the effectiveness and (vi) progress of the entrusted projects and (vii) keep the Board of Directors fully and in detail informed of the progress of the social businesses.

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Date of implementation	December 18, 2007
Modification Dates	

24.3. As a general rule, the members of Senior Management are identified, evaluated and appointed directly by the President of the company since they are his direct collaborators. Alternatively , **the company may choose to have the members of Senior Management appointed by the Board of Directors at the proposal of the President of the company.** Regardless of who makes the final appointment, the candidates to occupy key executive positions in the company are known and evaluated by the Appointments and Remuneration Committee of the Board of Directors, who must issue their opinion.

24.3 Implement the Measure

YEAH NO N/A

YEAH. Briefly indicate: Article 47 of the Bank's Statutes establish that the Bank will have a President and one or more alternates, as provided by the Board of Directors chosen by it, who will exercise the legal representation of the Bank at the national and international level.

Likewise, article 21 of the Corporate Governance Code states that in accordance with the bylaws, it is the responsibility of the Board of Directors, among other functions, to freely appoint and remove the President or legal representative of the Bank and the vice presidents.

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NO. Explain:

NA. Specify the rules that prevent adoption of the recommendation:

Date of implementation	December 16, 2015
Modification Dates	

24.6. The company has a remuneration policy for the President of the company and the other members of Senior Management , approved by the Board of Directors, which identifies all the remuneration components that can effectively be satisfied, tied to the fulfillment of long-term objectives and risk levels.

24.6 Implement the Measure

YEAH NO N/A

<p>YEAH. Briefly indicate: The Board of Directors approves the remuneration policy for Senior Management, a function that can be carried out by the Board of Directors or through one of its Support Committees, in accordance with literal e) of article 18 of the Good Governance Code.</p>
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Date of implementation	December 16, 2015
Modification Dates	December 13, 2016

24.7. If the remuneration of the President of the company includes a fixed component and a variable component, its technical design and method of calculation prevent the variable component from exceeding the maximum limit established by the Board of Directors.

24.7 Implement the Measure

YEAH NO N/A

<p>YEAH. Briefly indicate: The President of the Bank has the right to receive a fixed amount, approved by the Board of Directors, and a variable remuneration in accordance with the annual results of the Bank determined mainly by the following variables: economic results, compliance with the strategy, efficiency and quality of service.</p>

The variable compensation of the different levels of the organization seeks a balance between the fulfillment of economic results and the progress in achieving the strategy, as well as recognizing global results that affect shareholders and not particular efforts. The board defined a maximum salary ceiling

that is calculated according to compliance with the strategic variables; These variables have a percentage weight that does not allow them to exceed the limit defined by the board.

This remuneration policy for the President of the company and Senior Management is detailed in the corporate governance report.

This document is published on the corporate website www.davivienda.com /information for investors/ Corporate Government

<https://ir.davivienda.com/gobierno-corporativo/>

NO. Explain:

NA. Specify the rules that prevent adoption of the recommendation:

Date of implementation	July 15, 2008
Modification Dates	

Date of implementation	February 1, 2002
Modification Dates	

Measure No. 27: Control Activities.

27.1. The Board of Directors is responsible for ensuring the existence of an adequate internal control system , adapted to the company and its complexity, and consistent with the risk management in force.

27.1 Implement the Measure YEAH NO N/A

YEAH. Briefly indicate:

Article 45 of the statutes states that: “ *in order to ensure the adequate development of internal control, the Board of Directors may create committees for the analysis and monitoring of specific issues such as the reliability of the processes through which it is generated. accounting information, controls established to prevent the bank from being used to mobilize money of illicit origin, evaluation and monitoring of specific risks such as solvency and liquidity and those related to the treasury business. Additionally, the Board will rely on the reports presented by the internal audit.*”

It is important to note that article 9 of the Audit Committee Regulations states that this Committee will prepare the report that the Board of Directors will present to the highest corporate body regarding the operation of the Internal Control System, which will include: a) The general policies established for the implementation of the Internal Control System, b) The process of use to review the effectiveness of the Internal Control System, with express mention of the aspects related to risk management, c) The most relevant activities developed by the Committee. d) The material deficiencies detected, the recommendations made and the measures adopted, e) The observations made by the supervisory bodies and the sanctions imposed, f) The evaluation of the work carried out by the Internal Audit Department, the scope of the work carried out , the independence of the function and the resources that have been assigned.

These documents are published on the corporate website www.davivienda.com /information for investors/ Corporate Governance

<https://ir.davivienda.com/gobierno-corporativo/>

Date of implementation	July 28, 2009
Modification Dates	

27.2. The Board of Directors is responsible for supervising the effectiveness and suitability of the internal control system , which may be delegated to the Audit Committee, without the Board losing its supervisory responsibility.

27.2 Implement the Measure YEAH NO N/A

YEAH. Briefly indicate:

Article 1 of the Audit Committee Regulations defines it as the body that supports the management carried out by the Board of Directors regarding the implementation and supervision of the Entity's Internal Control System.

Article 7 of the Regulations of the Audit Committee establishes the following functions related to the Internal Control system:

- a) Propose for the approval of the Board of Directors the structure, procedures and methodologies necessary for the operation of the Internal Control System.
- b) Present to the Board of Directors the proposals related to the responsibilities, powers and limits assigned to the different positions and areas regarding the administration of the Internal Control System, including risk management.
- c) Evaluate and supervise the structure of the Internal Control System, so that it can be established whether the designed procedures reasonably protect the assets of the Bank, as well as those of third parties that it manages or custody, and if there are controls to verify that transactions are being properly authorized and registered.
- (...)
- h) Evaluate the internal control reports carried out by the Internal Auditor and verify that the administration addresses the suggestions and recommendations presented.
- j) Follow up on compliance with the instructions given by the Board of Directors, in relation to the Internal Control System.

(...)

In accordance with the above, the Board of Directors does not lose its obligation to supervise the efficiency and suitability of the Internal Control System.

To consult the information on the committees, see the document called support committees for the Board of Directors published on the corporate website [www.davivienda.com /information for investors/ Corporate Governance](http://www.davivienda.com/information-for-investors/Corporate-Governance)

<https://ir.davivienda.com/gobierno-corporativo/>

Date of implementation	July 28, 2009
Modification Dates	

27.3. In society, the principle of self-control is applied and required , understood as the “ability of people who participate in the different processes to consider control as an inherent part of their responsibilities, fields of action and decision-making.”

27.3 Implement the Measure

YEAH NO N/A

YEAH. Briefly indicate: One of the principles and policies of senior management is based on the fact that risk management, regulatory compliance and internal policies are the responsibility of the company's three lines of defense, in order: business, commercial and operational areas. , secondly the risk areas and finally the internal audit.

28.4. There are internal anonymous reporting lines or “ whistleblowers ”, which allow employees to anonymously report illegal or unethical behavior or that may contravene the culture of risk management and controls in society. A report on these complaints is known to the company's Board of Directors.

28.4 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate: In May 2017, Davivienda put the Transparency Line into operation, which is managed by an independent third party.</p>
<p>NO. Explain</p>
<p>NA. Specify the rules that prevent adoption of the recommendation:</p>

Date of implementation	May 18, 2017
Modification Dates	

Measure No. 29: Control Architecture Monitoring.

29.1. In the company, the Board of Directors , through the Audit Committee, **is responsible for supervising the effectiveness of the different components of the Control Architecture.**

29.1 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate: The Bank's audit committee, within its responsibilities, established in the Regulations of said committee, monitors the operation of the Internal Control System of all the areas that participate in its operation. The Internal Audit and External Audit areas carry out an annual evaluation of the operation of said system.</p> <p>Consult article 32 of the good governance code , which is published on the corporate website: www.davivienda.com /information for investors/ Corporate Governance . https://ir.davivienda.com/gobierno-corporativo/</p> <p>To consult the information on the committees, see the document called support committees for the Board of Directors published on the corporate website www.davivienda.com /information for investors/ Corporate Governance https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>

<p>NA. Specify the rules that prevent adoption of the recommendation:</p>
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Date of implementation	December 18, 2007
Modification Dates	February 7, 2022

29.2. In the company, the **monitoring work aimed at providing assurance on the effectiveness of the Control Architecture**, mainly involves the **internal audit in collaboration with the Statutory Auditor** in the matters within its competence and in particular regarding information. financial generated by society.

29.2 Implement the Measure

YEAH NO N/A

<p>YEAH. Briefly indicate : The Internal audit carries out an annual evaluation of the components of the Internal Control System and issues a concept on the internal accounting management system. In its periodic reports that are presented to the Audit Committee, it evaluates the processes that affect the generation and presentation of financial statements.</p> <p>Consult articles 32 and 40 of the good governance code, which is published on the corporate website: www.davivienda.com /information for investors/ Corporate Governance</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>
<p>NA. Specify the rules that prevent adoption of the recommendation:</p>

Date of implementation	December 18, 2007
Modification Dates	

29.3. The company's internal audit function has an Internal Audit Statute , approved by the Audit Committee, which expressly includes the scope of its functions in this matter, which should include the topics indicated in recommendation 29.3.

29.3 Implement the Measure

YEAH NO N/A

<p>YEAH. Briefly indicate:</p> <p>The Bank has an Internal Audit Statute, the last update of which was approved in the session of February 7, 2022. In accordance with the topics indicated in measure 29.3, the Statute understands that the functions described as <i>independence, evaluation and assurance of risk management processes, reporting mechanisms for key risks and those responsible.</i></p>
<p>NO. Explain:</p>
<p>NA. Specify the rules that prevent adoption of the recommendation:</p>

Date of implementation	October 6, 2015
Modification Dates	February 7, 2022

29.4. The head of the internal audit maintains a relationship of professional independence with respect to the Senior Management of the company or Conglomerate that hires him, through his exclusive functional dependence on the Audit Committee.

29.4 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate: The Vice President Auditor reports directly to the audit committee. The annual plan and budget are approved by said control body. The committee is informed of the progress of the audit plan and the findings of the evaluations presented.</p> <p>Consult literal jj. of article 40 of the Statutes, which is published on the corporate website: www.davivienda.com /information for investors/ Corporate Governance</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>
<p>NA. Specify the rules that prevent adoption of the recommendation:</p>

Date of implementation	December 18, 2007
Modification Dates	

29.5. In the company, the appointment and removal of the person responsible for internal audit is the responsibility of the Board of Directors , at the proposal of the Audit Committee, and his removal or resignation is communicated to the market.

29.5 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate: The Vice President of Audit is appointed by the Board of Directors and his appointment is reported to the supervisor.</p> <p>Consult literal II. of article 40 of the statutes, which is published on the corporate website: www.davivienda.com /information for investors/ Corporate Governance</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p> <p>To consult the information on the committees, see the document called support committees for the Board of Directors published on the corporate website www.davivienda.com /information for investors/ Corporate Governance</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>
<p>NA. Specify the rules that prevent adoption of the recommendation:</p>

Date of implementation	April 28, 2009
Modification Dates	

29.6. The Statutory Auditor of the company or Conglomerate maintains clear independence from them , a quality that must be declared in the respective audit report.

29.6 Implement the Measure YEAH NO N/A

<p>YEAH. Briefly indicate: The external audit firm declared its independence for the period of 2023 in the audit plan of the Audit Office and the report of the Statutory Auditor that is presented to the Audit Committee and Board of Directors in the month of February.</p>
<p>NO. Explain:</p>

NA. Specify the rules that prevent adoption of the recommendation:

Date of implementation	January 19, 2017
Modification Dates	February 7, 2019

29.7. If the company acts as the Parent of a Conglomerate, **the Statutory Auditor It is the same for all companies, including *off-shore companies* .**

29.7 Implement the Measure

YEAH **NO** **N/A**

YEAH. Under the terms of regulation, Law 1870 of 2017, Decrees and regulatory circulars defined the scope of supervision and regulation of conglomerate finance in Colombia, Banco Davivienda SA is part of the Grupo Bolívar financial conglomerate.

Article 17 of the Shareholders' Assembly Regulations states that, in its capacity as parent company Banco Davivienda SA, it will seek to have the Statutory Audit firm designated by the General Shareholders' Assembly carry out the Auditing functions in the other companies that make up the Conglomerate. particularly those subject to the inspection and surveillance of the Financial Superintendence of Colombia and its counterpart entities in other countries.

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<https://ir.davivienda.com/gobierno-corporativo/>

NO. Explain:

NA. Specify the rules that prevent adoption of the recommendation

Date of implementation	February 6, 2019
Modification Dates	

29.8. The company has a policy for the appointment of the Statutory Auditor , approved by the Board of Directors and disclosed to the Shareholders, which includes the provisions established in recommendation 29.8.

29.8 Implement the Measure **YEAH** **NO** **N/A**

YEAH. Briefly indicate:
 Literal ff of article 40 of the Statutes states that it is up to the Board of Directors to bring the proposal to the General Assembly for the hiring of the Statutory Auditor, after analyzing their experience and availability of time and human and technical resources necessary to carry out their work. . This document is published on the corporate website www.davivienda.com . /information for investors/ Corporate Governance

<https://ir.davivienda.com/gobierno-corporativo/>

 Likewise, literal m of article 7 of the Regulations of the Audit Committee states that one of its functions is to submit to the General Assembly of Shareholders, through the Board of Directors, the proposals of the candidates for the Statutory Auditor, after verification of the compliance with the legal requirements established for the exercise of the position and the needs of the Bank. To consult the information on the committees, see the document called committees to support the Board of Directors published on the corporate website www.davivienda.com . /information for investors/ Corporate Governance

<https://ir.davivienda.com/gobierno-corporativo/>

NO. Explain:

NA. Specify the rules that prevent adoption of the recommendation:

Date of implementation	April 26, 2022
Modification Dates	

29.9. In order to avoid excessive ties between the company and the Statutory Audit firm and/or its teams and maintain its independence, the company establishes a maximum contract term that ranges

between five (5) and ten (10) years. In the case of the Statutory Auditor, a natural person not linked to a firm, the maximum contract term is five (5) years.

29.9 Implement the Measure

YEAH NO N/A

<p>YEAH. Briefly indicate:</p>
<p>NO. Explain:</p> <p>The Bank's contractual policy does not establish this condition for Statutory Audit services. However, in article 26 of the Code of Good Corporate Governance (...) The Statutory Audit firm will rotate the natural persons who serve as Statutory Auditors of Banco Davivienda, at least every 5 years. The Bank will inform the market of the name of the Statutory Auditor, as well as any modification or change made in this regard (...)</p> <p>Likewise, Banco Davivienda is analyzing this recommendation in order to incorporate the maximum duration of the contract and applicable extensions in its Corporate Governance system, if applicable.</p>
<p>NA. Specify the rules that prevent adoption of the recommendation:</p>

Date of implementation	
Modification Dates	

29.10. Within the maximum contracting period, the company **promotes the rotation of the partner of the Statutory Audit firm assigned to the company** and its work teams in the middle of the period, at the end of which the rotation of the firm must necessarily occur.

29.10 Implement the Measure

YEAH NO N/A

<p>YEAH. Briefly indicate:</p> <p>In accordance with article 26 of the Code of Good Corporate Governance (...) The Statutory Audit firm will rotate the natural persons who serve as Statutory Auditors of Banco Davivienda, at least every 5 years. The Bank will inform the market of the name of the Statutory Auditor, as well as any modification or change made in this regard (...)</p> <p>Likewise, in the contract entered into with the firm of the Statutory Auditor, during the term of the contract the designations may be changed as many times as deemed necessary. Likewise, it offers the rotation of the people who carry out the personal position of tax audit every five (5) years.</p> <p>This document is published on the corporate website www.davivienda.com /information for investors/ Corporate Government</p>

<p>YEAH. Briefly indicate:</p> <p>Banco Davivienda discloses in its notes to the Financial Statements the total amount of the contract with the Statutory Auditor and in the Annual Corporate Governance Report aspects regarding its appointment and remuneration process approved by the General Assembly of Shareholders are mentioned.</p> <p>This document is published on the corporate website www.davivienda.com/information for investors/Corporate Government.</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>
<p>NA. Specify the rules that prevent adoption of the recommendation:</p>

Date of implementation	March 23, 2022
Modification Dates	

V. TRANSPARENCY AND FINANCIAL AND NON-FINANCIAL INFORMATION

Measure No. 30: Information disclosure policy.

30.1. The Board of Directors has approved an information disclosure policy , which identifies, at a minimum, the information covered by the recommendation.

30.1 Implement the Measure

YEAH NO N/A

<p>YEAH. Briefly indicate</p>
<p>NO. Explain:</p>

The following Corporate Governance documents mention the guidelines regarding the information disclosure process:

Article 44 of the Company Statutes establishes the Company's Information Policy, a document which highlights:

DAVIVIENDA will disseminate reliable information through different mechanisms such as sending balance sheets and reports to the Financial Superintendence, including reports in virtual channels, publishing reports corresponding to the ratings granted by authorized rating firms and the management report that must be presented to the Shareholders' Meeting.

These reports must mention the relevant findings of the Statutory Auditor or some other internal control body when such findings put the reimbursement of the investment at risk. Additionally, through any of the above mechanisms or any other mechanism that is appropriate, DAVIVIENDA will make its Corporate Governance structures and rules known to its shareholders and investors. Any plural number of shareholders that does not represent less than 10% of the shares in circulation, and investors in securities and bonds that represent not less than 15% of the total commercial securities issued by the Bank, or its representatives, have the possibility to commission, at its cost and under its responsibility, audits of the issuer, using for this purpose the firms specialized in this field with which DAVIVIENDA usually works, or through those that the investors themselves consider appropriate, as long as the chosen firm has a recognized international reputation and track record.

(..)However, the right contemplated in this article may not in any case be extended to documents that deal with industrial secrets, information subject to bank reserve, reserved information that may be used improperly by competition in the market, or when it involves data that, if disclosed, could be used to the detriment of the entity.

Article 45 of the Good Governance Code states: The establishment of an information policy in Banco Davivienda SA has, on the one hand, the purpose of maintaining an adequate level of information with shareholders, investors, the Bank's Stakeholders and the market in general, and, on the other hand, guarantee that the information provided is accurate, clear and reliable.

Article 46 of the Good Government Code states: **Type of information to be disclosed.** Banco Davivienda SA, with at least the frequency established by the regulations that apply to it and its own standards, discloses true and important information to its shareholders, investors and the market in general. In accordance with the above, the bank will make the following information available to shareholders and investors:

I. Financial, corporate and internal control aspects.

- a) Substantial modifications to the Corporate Governance rules.
- b) Significant variations that occur in the percentage of shareholding.
- c) Relevant findings of the Statutory Auditor or some other internal control body that put the repayment of the investment at risk.
- d) Financial Statements and notes to the Financial Statements.
- e) Report of the Statutory Auditor.
- f) Annual report of the Board of Directors and the President to the General Assembly of Shareholders.
- g) Profit distribution project.

II. Relevant information. Banco Davivienda SA has a constant commitment to compliance with the regulations on relevant information in order to allow interested third parties and the market in general to obtain, in a timely and reliable manner, the basic and pertinent information so that they can make correct decisions in relation to your investments. Therefore, the Bank will strictly comply with the regulations that regulate the Public Securities Market, publishing the relevant information required by said regulations through the website of the Financial Superintendence. Shareholders, investors and the market in general can consult the bank's eventual information at any time through the page: www.superfinanciera.gov.co

V. Others. Any additional information that is legally required.

It is important to mention the obligation that corresponds to the entities supervised by the Financial

Superintendency by virtue of the so-called banking reserve. In carrying out this legal duty, the entities supervised by the Superintendency as well as their officials must maintain reserve and discretion regarding their clients' data or private knowledge related to the Bank's own situation, which they know in the course of their profession or trade. . It must therefore be kept in mind that the disclosure of this type of information may generate criminal, labor and administrative consequences for the offender. However, this protection of the interests of clients is exempt from special provisions on the matter and orders from competent authorities.

Likewise, article 20 of the Guide to the Rights and Obligations of Shareholders, a document published on our website, states that In compliance with article 24 of the Code of Good Corporate Governance, the Legal Vice President, or whoever he designates, in coordination with the The head of the Investor Service Office will be the officials in charge of coordinating relations between the Bank and its shareholders. Likewise, the aforementioned officials will be in charge of verifying compliance with the provisions established in this Guide.

These documents are published on the corporate website www.davivienda.com /information for investors/ Corporate Governance

<https://ir.davivienda.com/gobierno-corporativo/>

Likewise, Banco Davivienda is analyzing this recommendation in order to incorporate it into its Corporate Governance system, if applicable.

Date of implementation	
Modification Dates	

30.2. In the case of Conglomerates, the disclosure of information to third parties is comprehensive and transversal, referring to the group of companies , allowing external third parties to form a well-founded opinion about the reality, organization, complexity, activity, size and governance model of the Conglomerate. .

30.2 Implement the Measure

YEAH NO N/A

<p>YEAH. Briefly indicate The information revealed in the Good Corporate Governance code of Banco Davivienda published on the corporate website www.davivienda.com about the Bolívar Group to which Banco Davivienda belongs, allows us to know the history of the Business Group, the companies that make it up. and the main financial figures related to it.</p>
<p>NO. Explain:</p>
<p>N/A. Briefly indicate:</p>

Date of implementation	February 6, 2019
Modification Dates	

Measure No. 31: Financial Statements.

31.1. If there are *reservations* in the report of the Statutory Auditor These and the actions that the company proposes to resolve the situation will be the subject of a statement **before the shareholders** gathered in the General Assembly, by the president of the Audit Committee.

31.1 Implement the Measure

YEAH NO N/A

YEAH. Briefly indicate:
<p>NO. Explain: Article 44 of the Statutes states that (...) “ DAVIVIENDA will disseminate reliable information through different mechanisms such as sending balance sheets and reports to the Financial Superintendence, including reports in virtual channels, publishing the corresponding reports. to the ratings granted by authorized rating firms and the management report that must be presented to the Shareholders' Assembly.</p> <p>These reports must mention the relevant findings of the Statutory Auditor or some other internal control body when such findings put the reimbursement of the investment at risk.</p> <p>Likewise, article 18 of the Regulations of the Shareholders' Assembly indicates that if there are reservations in the report of the financial statements at the end of the fiscal year of the Statutory Auditor, these and the actions that the Company proposes to resolve the situation, will be the subject of a ruling before the shareholders meeting in the General Assembly.</p> <p>When, faced with the qualifications and/or emphasis paragraphs of the Statutory Auditor, the Board of Directors considers that it must maintain its criteria, this position must be adequately explained and justified through a written report to the General Assembly, specifying the content and scope of the discrepancy.</p> <p>Banco Davivienda will analyze this recommendation in order to incorporate that the president of the audit committee be the one to rule on these reservations, if applicable.</p> <p>This document is published on the corporate website www.davivienda.com . /information for investors/ Corporate Governance https://ir.davivienda.com/</p>
NA. Specify the rules that prevent adoption of the recommendation:

Date of implementation	October 31, 2023
Modification Dates	

31.2. When, faced with the *qualifications and/or emphasis paragraphs* of the Statutory Auditor, the Board of Directors considers that it must maintain its criteria , this position is **adequately explained and justified through a written report to the General Assembly , specifying the content and scope of the discrepancy.**

31.2 Implement the Measure

YEAH NO N/A

YEAH. Briefly indicate: Article 18 of the Regulations of the Shareholders' Meeting establishes that "if there are reservations in the report of the financial statements at the end of the fiscal year of the Statutory Auditor, these and the actions that the Company proposes to resolve the situation, will be subject to statement before the shareholders gathered in the General Assembly.

When, faced with the qualifications and/or emphasis paragraphs of the Statutory Auditor, the Board of Directors considers that it must maintain its criteria, this position must be adequately explained and justified through a written report to the General Assembly, specifying the content and scope of the discrepancy. ”

This document is published on the corporate website www.davivienda.com /information for investors/ Corporate Government

<https://ir.davivienda.com/gobierno-corporativo/>

Date of implementation	December 16, 2015
Modification Dates	

31.3 Operations with or between Related Parties , including operations between companies of the Conglomerate that, through objective parameters such as volume of the operation, percentage of assets, sales or other indicators, are classified as material by the company, **are included in detail. in public financial information as well as mention of off-shore operations .**

31.3 Implement the Measure YEAH NO N/A

YEAH. Briefly indicate: Article 40 of the Manual on Conflicts of Interest, Use of Inside Information and Relations with Related Parties establishes that “The Bank will report on the operations carried out with related parties in accordance with the provisions of the applicable legal regulations, especially established for the disclosure of information in the notes to the financial statements, for the disclosure of relevant information and reports to the Financial Superintendence of Colombia. The foregoing, without prejudice to the decisions that the Administration may take to disclose this information to its interest groups or part of them, in the form, opportunity or content defined by it.”

This document is published on the corporate website www.davivienda.com /information for investors/ Corporate Government

<https://ir.davivienda.com/>

Additionally, the Annual Corporate Governance report presented to the General Shareholders' Assembly has a chapter related to Transactions Entered into between Related Parties during 2023, which once presented to the Assembly is published on the corporate website www.davivienda.com /information for investors/ Corporate Governance

<https://ir.davivienda.com/>

Date of implementation	March 23, 2022
Modification Dates	

Measure No. 32: Information to the markets .

32.1. Within the framework of the information disclosure policy, the Board of Directors (or the Audit Committee) adopts the necessary measures to guarantee that all financial and non-financial information

about the company required by **the financial and capital markets is transmitted to the financial and capital markets.** current legislation, in addition to all that it considers relevant for investors and clients.

32.1 Implement the Measure

YEAH NO N/A

YEAH. Briefly indicate:

Literal i of article 7 of the Regulations of the Board of Directors in section II. According to the Corporate Governance Code, it is up to said body to “i) Determine the information and communication policies with shareholders and the market.”

This document is published on the corporate website www.davivienda.com /information for investors/ Corporate Government
<https://ir.davivienda.com/gobierno-corporativo/>

Subparagraph f of article 7 of the Audit Committee Regulations states that the Committee is responsible for ensuring that the preparation, presentation and disclosure of financial information complies with the provisions of the applicable standards, verifying that the necessary controls exist.

To consult the information on the committees, see the document called support committees for the Board of Directors published on the corporate website www.davivienda.com
<https://ir.davivienda.com/gobierno-corporativo/>

Date of implementation	December 18, 2007
Modification Dates	

32.2. The company's website is organized in a user -friendly manner , in such a way that it is easy for the user to access information associated or related to Corporate Governance.

32.2 Implement the Measure

YEAH NO N/A

YEAH. Briefly indicate:

Banco Davivienda has a corporate website in Spanish and English, organized in a friendly manner, so that it is easy for the user to access information related to corporate governance.

Consult at:
www.davivienda.com . /information for investors/ Corporate Governance
<https://ir.davivienda.com/>

Date of implementation	October 5, 2010
Modification Dates	July 7, 2020

32.3. The company's website includes, at least, the links referred to in recommendation 32.3.

32.3 Implement the Measure

YEAH NO N/A

<p>YEAH. Briefly indicate: The company has a corporate website www.davivienda.com, in Spanish and English, with a link called information for investors/Corporate Governance where it includes in its different sections the main aspects provided for by the recommendation.</p> <p>Consult at: www.davivienda.com . /information for investors/ Corporate Governance https://ir.davivienda.com/</p>	
<p>Date of implementation October 5, 2010</p>	
<p>Modification Dates July 7, 2020</p>	

32.4. The media used by society in general to communicate information to the markets are documents that can be printed, downloaded and shared .

32.4 Implement the Measure

YEAH NO N/A

<p>YEAH. Briefly indicate: The information presented on the corporate website as an annex and/or support is in PDF format, so that it is easy to consult, download and print.</p>	
<p>NO. Explain:</p>	
<p>NA. Specify the rules that prevent adoption of the recommendation:</p>	
<p>Date of implementation December 18, 2007</p>	
<p>Modification Dates July 7, 2020</p>	

32.5. If the company is a large and complex company , it annually publishes on the website an explanatory report on the organization, methods and procedures of the Control Architecture implemented with the objective of providing correct and secure financial and non-financial information. safeguard the assets of the entity and the efficiency and security of its operations. The information on the Control Architecture is complemented by a risk management report.

32.5 Implement the Measure

YEAH NO N/A

<p>YEAH. Briefly indicate: This information is published through the chapter called Corporate Risk Management contained in the annual report presented to the Assembly.</p> <p>This document is published on the corporate website www.davivienda.com . /information for investors/ Corporate Governance</p> <p>https://ir.davivienda.com/</p>
<p>NO. Explain:</p>
<p>NA. Specify the rules that prevent adoption of the recommendation:</p>

Date of implementation	December 18, 2007
Modification Dates	

Measure No. 33: Annual Corporate Governance Report.

33.1. The company annually prepares a Corporate Governance Report , for whose content the Board of Directors is responsible, after review and favorable report by the Audit Committee, which is presented together with the rest of the year-end documents.

33.1 Implement the Measure

YEAH NO N/A

<p>YEAH. Briefly indicate: Banco Davivienda prepares an annual Corporate Governance report, approved by the Board of Directors in accordance with literal V) of article 40 of the Statutes, which is published on the corporate website www.davivienda.com . /information for investors/ Corporate Governance</p> <p>https://ir.davivienda.com/</p>
<p>NO. Explain:</p>
<p>NA. Specify the rules that prevent adoption of the recommendation:</p>

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Date of implementation	July 15, 2010
Modification Dates	

33.2. The company's **Annual Corporate Governance Report is not a mere transcription of the Corporate Governance standards** , included in the Bylaws, internal regulations, good governance codes or other corporate documents. Its objective is not to describe the company's governance model, but rather to explain the reality of its operation and the relevant changes during the year.

33.2 Implement the Measure

YEAH NO N/A

<p>YEAH. Briefly indicate:</p> <p>The Corporate Governance report is structured to show the activities carried out during the year being reported.</p> <p>Once this report is approved by the General Assembly of Shareholders, it is available to shareholders on the corporate website. www.davivienda.com . /information for investors/ Corporate Governance https://ir.davivienda.com/</p>
<p>NO. Explain:</p>
<p>NA. Specify the rules that prevent adoption of the recommendation:</p>

Date of implementation	July 15, 2009
Modification Dates	

33.3. The company's **Annual Corporate Governance Report contains information at the end of the year that describes the way in which the Corporate Governance recommendations adopted by the company were complied with during the year and the main changes produced** .

The structure of the company's Annual Corporate Governance Report is aligned with the scheme contemplated in recommendation 33.3.

33.3 Implement the Measure

YEAH NO N/A

YEAH. Briefly indicate : The structure of the 2023 Corporate Governance report presented annually responds to the purpose of this recommendation.

It can be consulted on the corporate website
 Consult at:
www.davivienda.com . /information for investors/ Corporate Governance
<https://ir.davivienda.com/>

Banco Davivienda is analyzing the following points provided in the recommendation, in order to implement it, if applicable:

- Identity of shareholders who have significant direct and indirect participations.
- Information on the shares that the members of the Board of Directors own directly (personally) or indirectly (through companies or other vehicles) and the voting rights they represent.
- Relationships of a family, commercial, contractual or corporate nature that exist between the holders of significant participations and the company, or between the holders of significant participations among themselves.
- Mechanisms to resolve conflicts of interest between companies of the same Conglomerate and their application during the year.
- The summary of the agreements between shareholders of which there is knowledge; own shares held by the company.

NO. Explain:

NA. Specify the rules that prevent adoption of the recommendation:

Date of implementation	January 26, 2016
Modification Dates	March 15, 2019