

**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. ÁLVARO MONTERO
AGÓN**

REPORTING PERIOD: YEAR 2024

REPORT DATE: JANUARY 29, 2025

INTRODUCTION

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

The objective of this report is to inform the stock market about the implementation or non-implementation of the Code's recommendations by each issuer. For this purpose, opposite each recommendation there are three boxes corresponding to YES, NO and NA, as well as a space to complete your response as follows:

If the answer is yes, the issuer must briefly describe how it has implemented this. If not, the issuer must explain the reasons why it has not adopted this measure.

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

Since some recommendations are made up of a series of specific aspects, it is important to highlight that these will only be understood as implemented if all the aspects that comprise them 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 on which 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 within the entity that is equivalent or acts as such.

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 in 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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<p>YES. Please briefly state:</p> <p>It is adopted through article 3 of the Shareholders' Rights and Obligations Guide, which provides that " <i>Banco Davivienda SA will ensure that all of the Company's shareholders receive fair and equal treatment. Therefore, it will seek to ensure that each shareholder receives a timely, rapid and complete response to concerns and requests that arise regarding information related to those matters of mandatory disclosure.</i>"</p> <p>Likewise, in article 10 of the Code of Good Corporate Governance, which states that " <i>the Board of Directors shall ensure that all shareholders of the Company receive fair and equal treatment, without regard to the number of shares each of them owns, and consequently shall ensure that each of the shareholders receives a timely and complete response to the concerns they present regarding matters whose disclosure is mandatory, or which are not prohibited by any legal or contractual confidentiality restriction.</i>"</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. Please specify the rules that prevent the recommendation from being adopted:</p>

Implementation Date	October 5, 2010
Modification Dates	NA

1.2. The Board of Directors has approved a specific procedure that defines the company's practices **for dealing with shareholders of different statuses** , 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 Directors.

1.2 Implement the Measure YES NO N/A

YES. Please briefly state:
 The guidelines for the company to disclose information and interact with its shareholders are adopted in articles 3, 10, 45 and 50 of the Code of Good Corporate Governance , of which the following stands out:

Art. 3: *Banco Davivienda SA has a commitment to disclose information to its shareholders and, in general, to all of the Company's Stakeholders. Therefore, the Bank will disclose clear, precise, regular, and equal information, both on relevant facts established by law, as well as other information on material aspects of the Bank that are relevant to the Stakeholders and whose dissemination is required by 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 establishment of an information and communication policy at Banco Davivienda has the purpose of maintaining an adequate level of information with shareholders, investors, interest groups of the Bank and the market in general, and, on the other hand, guaranteeing that the information provided is accessible.*

ARTICLE 50. SHAREHOLDERS AND INVESTORS SERVICE OFFICE: *The Shareholders and Investors will have a point of contact whose main purpose is to serve as a communication channel with the Bank's shareholders and investors. The location of the office will be announced on the Bank's website.*

Likewise, the Shareholder Rights and Obligations Guide establishes in its art. 16 *that a plural number of shareholders representing at least five percent (5%) of the subscribed shares may submit proposals to the Board of Directors of Grupo Bolívar SA, in which case the Board must consider the submitted request and respond in writing to those who have submitted them, clearly indicating the reasons that motivated its decision.*

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

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

Implementation Date	December 18, 2007
Modification Dates	NA

Measure No. 2: Information on actions.

2.1. Through its website, **the company makes known to the public** in a clear, accurate and complete manner **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 YES NO N/A

<p>YES. Please briefly state: The information is disclosed on the corporate website, through the following route:</p> <p>https://ir.davivienda.com/acciones#emision-acciones</p> <p>Likewise, in the document called Guide to the Rights and Obligations of Shareholders, it informs its shareholders clearly, accurately and completely of their rights and obligations, which is published at www.davivienda.com / information for investors/ Corporate Governance</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>	
<p>NO. Explain:</p>	
<p>NA. Please specify the rules that prevent the recommendation from being adopted:</p>	
<p>Implementation Date</p>	<p>October 5, 2010</p>
<p>Modification Dates</p>	<p>July 7, 2020</p>

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 the shareholders** in a prior report of the Board of Directors, and with the opinion, on the terms of the transaction, of an independent external advisor of recognized solvency (*fairness*). *opinion*), appointed by the Board of Directors. These reports are made available to shareholders prior to the Meeting within the terms for exercising the right of inspection.

3.1 Implement the Measure YES NO N/A

<p>YES. Please briefly state: It is adopted through the paragraph of Article 13 of the Regulations of the Shareholders' Meeting, which establishes that " <i>In capital increase operations with waiver of the right of preference in the subscription of shares, as well as in the events of merger or spin-off, as long as the aforementioned operations may entail the dilution of the capital of minority shareholders, a prior report from the Board of Directors will be presented, with the opinion on the terms of the transaction of an independent external advisor of recognized solvency, appointed by the Board of Directors.</i>"</p> <p>During 2024, there were no transactions that would require the Board of Directors to submit this type of report.</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>

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	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 to shareholder and investor relations or equivalent, which includes financial and non-financial information in the terms proposed in recommendations 32.3 and 33.3 and which, under no circumstances, may include confidential information of the company or information relating to industrial secrets, or information whose disclosure may be used to the detriment of the company.

4.1 Implement the Measure YES NO N/A

YES. Please briefly state:

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 content 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/>

NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	October 5, 2010
Modification Dates	July 7, 2020

4.2. The company has permanent access and use mechanisms directed exclusively to shareholders, such as a link on the website for exclusive access to shareholders, or an office for customer service or relations with shareholders and investors, periodic information meetings, among others, so that they 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 YES NO N/A

YES. Please briefly state:

Banco Davivienda shareholders are served through Deceval , whose shareholder service line is (+57) 601 313-9000 in Bogotá and (+57) 01 8000-111-901 nationwide (toll-free) to obtain information related to their shares.

The 2023 Annual Report and the corporate website list the events that the Bank attended to serve Fixed Income and Equity investors/analysts, organized by external parties (stockbrokers and investment banks). These events were attended by the Investors and Capital Management Department in its role as Investor Relations, and various people from the administration authorized to interact with the investment community.

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

NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	October 5, 2010
Modification Dates	March 19, 2024

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 lower than five percent (5%).

4.5 Implement the Measure YES NO N/A

YES. Please briefly state:

NO. Explain

Article 12 of the Corporate Governance Code provides for the form and procedure that shareholders must follow to request specialized audit mechanisms. This document establishes:

" The request to carry out a specialized audit must be submitted in writing, indicating the reasons for its performance, its justification, the facts or operations to be audited, the duration and indicating the specialized firm chosen, which must have a recognized reputation and international track record, and have at least the qualities and experience of the Statutory Auditor appointed by the General Shareholders' Meeting for the corresponding period."

Therefore, Banco Davivienda has adopted for the time being that only a number of shareholders representing no less than 10% of the shares in circulation and investors in securities and bonds

5.1. The members of the Board of Directors and Senior Management have expressly accepted in their Acceptance Letters or contracts that, from the time 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 undertake not to negotiate, directly or indirectly through an intermediary, shares of the company.

5.1 Implement the Measure

YES NO N/A

<p>YES. Briefly state: The members of the Board of Directors and the members of senior management have expressly accepted in acceptance letters or employment 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 undertake not to negotiate, directly or indirectly through an intermediary, shares of the company.</p> <p>Attached is a model letter of acceptance from members of the Board of Directors, which shows the Directors' acceptance of the binding nature of this measure.</p>
<p>NO. Explain:</p>
<p>NA. Please specify the rules that prevent the recommendation from being adopted:</p>

Implementation Date	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 in the Conglomerate and the responsibilities of its management bodies, **there is an organizational structure** of the Conglomerate that defines for the three (3) levels of government – shareholders' meeting, 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 for determining clear lines of responsibility and communication, and facilitates the strategic orientation, supervision, control and effective administration of the Conglomerate.

6.1 Implement the Measure

YES NO N/A

<p>YES. Briefly state: In the Code of Good Corporate Governance, Banco Davivienda contains the structure of the Business Group, as well as the organizational chart of the key positions of the Business Group's parent company.</p> <p>This information is updated in accordance with any changes that may 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>
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NO. Explain:
NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	December 18, 2007
Modification Dates	June 30, 2015

6.2. The Parent Company and its Subsidiaries The most important ones have defined a framework of reference for institutional relations through the signing of an agreement, of a public nature and approved by the Board of Directors of each of these companies, which regulates the issues indicated in recommendation 6.2.

6.2 Implement the Measure YES NO N/A

YES. Please briefly state
DO NOT Explain
<p>Since Banco Davivienda is part of Grupo Bolívar, it is necessary to indicate that some aspects provided for in this recommendation are incorporated into the documents that make up the Corporate Governance System of Grupo Bolívar and its Subordinates. In this regard, the Corporate Governance documents (Code of Good Corporate Governance, Manual of Conflicts of Interest and Use of Privileged Information and Relations with Related Parties, among others) are approved by the Board of Directors and are published on its corporate website at www.davivienda.com. /information for investors/ Corporate Governance</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	
Modification Dates	

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 settled before the ordinary jurisdiction, the Bylaws of the company include mechanisms for the resolution of disputes such as direct agreement, amicable composition, conciliation or arbitration.

7.1 Implement the Measure YES NO N/A

YES. Please briefly state: The dispute resolution mechanisms are provided for in article 64 of the bylaws, which states: " *Differences arising between shareholders due to their status as such, or between them and the Bank and/or its directors, due to the corporate contract, shall 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, shall be submitted to arbitration. In the latter case, the parties shall appoint two arbitrators by mutual agreement and they, in turn, shall appoint a third by mutual 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, the appointment shall be made by the Banking Association at the request of either party. The arbitrators must meet the qualifications required by law and shall rule in accordance with the law, without prejudice to their ability to reconcile opposing claims. The Court shall meet in the city where the Bank has its principal place of business* " .

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NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	March 24, 2009
Modification Dates	

II. GENERAL SHAREHOLDERS MEETING

Measure No. 8: Functions and Competence.

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

8.1 Implement the Measure YES NO N/A

<p>YES. Please briefly state:</p> <p>Article 32 of the Bylaws of the company establishes the following functions for the Shareholders' Meeting: (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 purpose, the change of domicile, the extension of the duration of the Bank or its early dissolution, the incorporation of other companies or corporations in it, the alienation of the social company and the change of the name of the Bank. (iv) Direct the progress and general direction of the business and take the measures required by the interest of the company and exercise the other functions indicated in these bylaws and those that legally correspond to it as the supreme body of the Bank.</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>Please consult the Board of Directors Remuneration Policy 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. Please specify the rules that prevent the recommendation from being adopted:</p>

Implementation Date	December 16, 2015
Modification Dates	

Measure No. 9: Regulations of the General Shareholders' Meeting.

9.1. **The company has a Regulation of the General Shareholders' Meeting** that regulates all matters relating to the General Meeting, from its convening, to the preparation of the information that shareholders must receive, attendance, development and exercise of the political rights of the shareholders, so that they are perfectly informed of the entire development regime of the sessions of the Assembly.

9.1 Implement the Measure YES NO N/A

YES. Briefly explain: Banco Davivienda has a Regulation for the General Shareholders' Meeting. The Regulations cover the guidelines and matters referred to in the recommendation, such as the Call (Article 4), Agenda (Article 5), preparation of information that shareholders must receive (Articles 4 and 6), exercise of the political rights of shareholders (Article 8), Minutes (Article 10) and Attendance (Article 11).

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NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	March 6, 2015
Modification Dates	March 15, 2019

Measure No. 10: Calling of the Assembly.

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

10.1 Implement the Measure YES NO N/A

YES. Please briefly state

NO. Explain: Banco Davivienda has a Regulation for the General Shareholders' Meeting. The Regulations cover the guidelines and matters referred to in the recommendation, such as the Call (Article 4), Agenda (Article 5), preparation of information that shareholders must receive (Articles 4 and 6), exercise of the political rights of shareholders (Article 8), Minutes (Article 10) and Attendance (Article 11).

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NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	
Modification Dates	

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

10.2 Implement the Measure YES NO N/A

YES. Briefly state : The notice to the ordinary or extraordinary meetings of the General Shareholders' Meeting is published in a national newspaper of wide circulation and on the corporate website. Through these means, the company ensures the maximum dissemination and publicity of the notice, as stipulated in article 25 of the bylaws of Banco Davivienda SA and in article 4 of the regulations of the General Shareholders' Meeting.

Both documents are published on the corporate website:
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<https://ir.davivienda.com/gobierno-corporativo/>

Likewise, Banco Davivienda is analyzing the feasibility and possibility of using social networks for these purposes for the convening of the General Shareholders' Meeting.

NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	March 7, 2008
Modification Dates	

10.3. In order to increase the transparency of the decision-making process during the General Assembly, in addition to the Agenda of the meeting with the item-by-item statement of the topics to be discussed, **the company has provided that simultaneously with the call or, at least, fifteen (15) calendar days in advance of the meeting, the Proposals for Agreements that the Board of Directors will submit to the General Assembly of Shareholders for each item on the Agenda will be made available** to the shareholders .

10.3 Implement the Measure YES NO N/A

YES. Please briefly state:

Article 6 of the Regulations of the General Shareholders' Meeting includes a mention in this regard, indicating that simultaneously with the call, the Proposals for Agreements that

<p>the Board of Directors will submit to the General Shareholders' Meeting for each point of the Agenda, if applicable, will be made available to the shareholders.</p> <p>During 2024, no proposals for resolution were submitted in relation to the agenda set for the Ordinary Shareholders' Meeting.</p>
<p>NO. Explain:</p>
<p>NA. Please specify the rules that prevent the recommendation from being adopted:</p>

Implementation Date	March 19, 2024
Modification Dates	

10.4. An improper spin-off may only be analyzed and approved by the General Shareholders' Meeting when this point has been expressly included in the notice of the respective meeting.

10.4 Implement the Measure YES NO N/A

<p>Pursuant to Article 5 of the Shareholders' Meeting Regulations, it states that <i>"When the Meeting is to consider for decision operations involving spin-offs, changes in corporate purpose, waiver of preferential rights, changes in registered offices and early dissolution, the agenda must expressly contain these situations."</i></p> <p>During 2024, no improper spin-off operations were carried out under the terms established in the Country Code. However, if they occur, they 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>	
Implementation Date	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, overly general or broad mentions such as " others " or " propositions and miscellaneous ".

10.5 Implement the Measure YES NO N/A

YES. Please explain briefly : Article 5 of the Shareholders' Meeting Regulations states that *"the agenda must be clear and adequately broken down so that shareholders are fully aware of the issues to be discussed."*

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NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	March 7, 2008
Modification Dates	

10.6. In the case of amendments to the Bylaws, each article or group of articles that are substantially independent shall be voted on separately. In any case, an article shall be voted on 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 which is made known to the shareholders in advance.

10.6 Implement the Measure YES NO N/A

YES. Briefly state: Article 32, paragraph g, of the bylaws establishes that it is the responsibility of the General Shareholders' Meeting to approve amendments to the Bylaws. *"Each group of articles that are substantially independent may be voted on separately. In any case, an article will be voted on separately if any shareholder or group of shareholders, representing at least five percent (5%) of the share capital, so requests during the meeting of the Assembly. This right will be made known to the shareholders in advance."*

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NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	December 16, 2015
Modification Dates	

10.7. Without prejudice to the provisions of Article 182 of the Commercial Code, in order to strengthen and guarantee the right of inspection and information of the shareholders prior to the meeting of the Assembly, **the Statutes recognize the right of the shareholders, regardless of the size of their shareholding, to propose the introduction of one or more points to be discussed in the Agenda of the General Shareholders' Meeting**, within a reasonable limit and provided that the request for the new points is accompanied by a justification. The request by the shareholders must be made within five (5) calendar days following the publication of the call.

10.7 Implement the Measure YES NO N/A

YES. Please briefly state:
NO. Explain: The Bylaws of the company establish in paragraph 25 of article that <i>“Shareholders who individually consider themselves owners of five percent (5%) or more of the share capital have the right to propose the inclusion of one or more points to be discussed in the agenda of the ordinary meeting of the General Shareholders' Meeting.”</i>
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https://ir.davivienda.com/gobierno-corporativo/
Banco Davivienda will analyze this recommendation with a view to incorporating it into its Corporate Governance system, if appropriate.
NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	
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 by at least five percent (5%) of the share capital, or a lower percentage established by the company taking into account the degree of concentration of ownership, **explaining the reasons that motivate its decision and** informing the shareholders of their right to present their proposals during the holding of the Assembly in accordance with the provisions of the aforementioned article 182 of the Commercial Code.

10.8 Implement the Measure YES NO N/A

YES. Please briefly explain: Article 6 of the Shareholders' Meeting Regulations states that " *In the event that the Board of Directors does not consider it pertinent to accept the proposals for additional items to the agenda or proposals for resolution, the Board, through the General Secretary, will respond in writing explaining the reasons motivating its decision and informing the Shareholders of the right they have in any case to present their proposals during the holding of the Meeting in accordance with the provisions of the aforementioned article 182 of the Commercial Code.*"

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NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	December 16, 2015
Modification Dates	

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

10.9 Implement the Measure

YES

NO

N/A

YES. Please briefly state:

Article 6 of the Regulations of the General Shareholders' Meeting provides that "*in the event that the Board of Directors accepts the request, no later than the following day "When the Board has met to consider the proposals for additional items to be included in the agenda, as well as the proposals for resolution, the new items will be reported to the shareholders."*

During 2024, no resolution proposals were submitted in relation to the agenda set for the Ordinary Shareholders' Meeting.

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

NO. Explain:

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Implementation Date	February 17, 2023
Modification Dates	

10.10. Within the same period indicated in section 10.7, **shareholders may also submit new Proposals for Resolution** on matters previously included in the Agenda. For these requests, the Board of Directors acts in a similar manner to that provided for in sections 10.8 and 10.9 above.

10.10 Implement the Measure YES NO N/A

<p>YES. Please briefly state</p> <p>Article 6 of the Shareholders' Meeting Regulations 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 discussed in the Agenda of the Ordinary General Shareholders' Meeting and to present Proposals for Agreement in relation to the points provided for in the Agenda."</i></p> <p>This document is published on the corporate website www.davivienda.com <u>/information for investors/ Corporate Governance</u> https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p> <p>.</p>
<p>NA. Please specify the rules that prevent the recommendation from being adopted:</p>

Implementation Date	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 YES NO N/A

<p>YES. Please briefly state:</p> <p>Banco Davivienda added an exclusive site for shareholders to its corporate website, where information related to the ordinary session of the General Shareholders' Meeting held in 2024 was made available to shareholders.</p> <p>This portal is published on the corporate website www.davivienda.com <u>information for investors/ Corporate Governance</u> https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>
<p>NA. Please specify the rules that prevent the recommendation from being adopted:</p>

Implementation Date	February 24, 2024
Modification Dates	

10.12. The Company's Bylaws grant shareholders the right to request, in advance, any information or clarification they deem relevant, through traditional channels and/or, where appropriate, new technologies, or to submit in writing any questions they deem 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 may exercise this right.

10.12 Implement the Measure YES NO N/A

<p>YES. Please briefly state:</p> <p>Paragraph 25 of the Bank's Bylaws establishes that "<i>(...) Likewise, and up to 5 business days prior to the date scheduled for the Ordinary Meeting of the General Shareholders' Assembly, shareholders may make written requests in relation to the matters included in the Agenda, without prejudice to the respective right of inspection .</i></p> <p>For this purpose, the Company will establish a procedure in the Shareholders' Meeting Regulations."</p> <p>Likewise, Article 7 of the Shareholders' Meeting Regulations establishes that "<i>within 5 business days prior to the date scheduled for the Ordinary Meeting of the General Shareholders' Meeting, Shareholders may, by means of communication addressed to the Investor Service Office, make requests in relation to the matters included in the Agenda, without prejudice to the respective right of inspection.</i>"</p> <p>Both documents are published on the corporate website www.davivienda.com <u>information for investors/ Corporate Governance</u> https://ir.davivienda.com/gobierno-corporativo/</p>

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

Implementation Date	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 the progress or interests of the company; iii) confidential, which will include privileged information in the securities market, industrial secrets, ongoing operations whose success for the company depends substantially on the confidentiality of their negotiation; and iv) other operations whose disclosure puts the company's competitiveness in imminent and serious danger.

10.13 Implement the Measure YES NO N/A

<p>YES. Please briefly state:</p> <p>Article 7 of the Regulations of the General Shareholders' Meeting establishes that " <i>Banco Davivienda SA will respond to these requests as appropriate and will refrain from providing reserved and/or confidential information, or information that may be classified as: i) unreasonable; ii) irrelevant to understanding the progress or interests of the Company; iii) the disclosure of which may imminently and seriously endanger the Company's competitiveness.</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. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	December 16, 2015
Modification Dates	

10.14. When the response provided to a shareholder may put him or her at an advantage, the company guarantees access to said response to the other shareholders in a concomitant manner, in accordance with the mechanisms established for this purpose, and under the same conditions.

10.14 Implement the Measure YES NO N/A

YES. Please briefly explain: Article 7 of the Regulations of the General Shareholders' Meeting establishes that *"in the event that the response is delivered to the interested party, it will be made available to all shareholders on an equal basis and through the channels that the Administration considers appropriate for this purpose."*

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NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	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 to or replace them, **the company does not limit the right of the shareholder to be represented at the General Shareholders' Meeting**, and may delegate his vote to any person, whether or not he is a shareholder.

11.1 Implement the Measure YES NO N/A

YES. Please state briefly : Article 18 of the bylaws provides that *"any shareholder may be represented at the General Meeting by means of a power of attorney granted in writing, stating the name of the representative, the person whom he may replace, and the date of the meeting for which it is granted."*

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NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

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Implementation Date	March 7, 2008
Modification Dates	

11.2. The company minimizes the use of blank proxy letters without voting instructions , actively promoting the use of a standard model of proxy letter that the company itself sends to shareholders or publishes on its website. The model includes the points of the Agenda and the corresponding Proposed Resolutions determined in accordance with the procedure established above and which will be submitted to the consideration of the shareholders, so that the shareholder, if he deems it appropriate, indicates, in each case, the direction of his vote to his representative.

11.2 Implement the Measure YES NO N/A

YES. Please briefly state:

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 advance of the Ordinary Shareholders' Meeting in March 2024.

Attached is the model of power used for the General Shareholders' Meeting of March 19, 2024.

NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	February 20, 2016
Modification Dates	March 19, 202 4

Measure No. 12: Attendance of persons other than shareholders.

12.1. In order to revitalize the role of the General Assembly in shaping the corporate will, and make it a much more participatory body, the Regulations of the Assembly of **the company require that the members of the Board of Directors and, very 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 YES NO N/A

YES. Please briefly state:

NO. Explain: The Regulations of the General Shareholders' Meeting do not state that the members of the Board of Directors, and especially the chairmen of the Committees of the Board of Directors, attend

the General Shareholders' Meeting of the Company. However, Article 2 of the Regulations states that the General Shareholders' Meeting will be chaired by the President of the Bank.

Furthermore, Article 11 of the regulations of the General Shareholders' Meeting states that " *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 who are invited, will form the board of directors of the same and will be available to resolve any questions that the shareholders may have.*"

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Banco Davivienda will analyze this recommendation with a view to incorporating it into its Corporate Governance system, if appropriate.

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	
Modification Dates	

BOARD OF DIRECTORS

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

13.1. The Statutes expressly indicate those **functions that may not be delegated to Senior Management** , including those established in recommendation 13.1.

13.1 Implement the Measure

YES

NO

N/A

YES. Please briefly state :

The functions of the Board of Directors provided for in Article 40 of the Articles of Association of Banco Davivienda include the following:

- a. To freely appoint and remove the President or legal representative of the Bank, and to indicate their respective assignments.
- b. To freely appoint and remove vice presidents.
- c. Create the jobs necessary for the proper functioning of the Bank and whose designation is not reserved to the General Shareholders' Meeting or has not been delegated to the President of the Bank or another official duly authorized by the Board.
- d. Order the creation or elimination of branches or agencies within or outside the country, subject to the legal requirements, and indicate the powers and attributions of each of them.
- e. Call the General Shareholders' Meeting to extraordinary meetings, when deemed appropriate.
- f. Present, together with the President, to the General Shareholders' Meeting the year-end balance sheet, together 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 the amount thereof, the nominal value of each, the place and form of payment, the amortization system and other conditions of the issuance.
- i. Comply with and enforce the decisions of the General Shareholders' Meeting and its own decisions and serve as a permanent advisory body to the President.
- j. To indicate, when deemed appropriate, the amount of the operations that the President may carry out without prior consultation with the Board.
- k. Authorize the President to permanently or temporarily delegate one or more of his or her powers and functions to one or more officials of the Bank.
- l. To monitor and evaluate the management of the directors and senior executives, for which purpose it will require the presentation of reports at its meetings that allow it to know the development of the activities corresponding to the different areas of the Bank, the progress of the different projects and the degree of exposure to the various risks to which the Bank may be exposed.
- m. Define, through the Code of Good Governance, the minimum guidelines for preventing and managing conflicts of interest, the standards of conduct to be followed by directors and senior executives, as well as the evaluation and control of the activity of administrators and other aspects related to the conduct and mechanisms of Good Corporate Governance.
- n. Resolve reconsiderations of the refusal of specialized audits by the Administration and care entities in accordance with the provisions of article 45 of these statutes.
- o. Approve the making of donations it deems necessary in accordance with the general or specific authorization issued for this purpose by the General Shareholders' Meeting.
- p. Approve and periodically monitor the strategic plan, business plan, management objectives and annual budgets of the Company.
- q. Define the structure of the Company.
- 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 may be carried out by the Board of Directors or through one of its Support Committees.

- t. Approve strategic investments, divestments and borrowings.
- u. Approve the Corporate Governance policy.
- v. Approve the Annual Corporate Governance Report.
- w. Approve the risk policy and the knowledge and periodic monitoring of the main risks of the Company.
- x. Approve senior management succession policies.
- y. Propose the Board of Directors' succession policies for approval by the General Shareholders' Meeting.
- z. In general, approve, where 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 may 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 regulations for the operation of these Committees. The governance structure of the Company, including the Board Committees, is detailed in section 3 Corporate Governance Bodies of the Code of Good Corporate Governance.
- ee. Submit the proposal to the General Shareholders' Meeting on the Board of Directors' remuneration policy.
- ff. Bring the proposal to the General Assembly for the hiring of the Statutory Auditor, after analyzing his/her experience and availability of time and human and technical resources necessary to carry out his/her work.
- gg. Know and manage conflicts of interest between the Company and the shareholders, members of the Board of Directors and Senior Management.
- hh. To be aware of and, in the event of a material impact, approve the operations that the Company carries out with its controlling or significant shareholders, defined according to the ownership structure of the Company, or represented on the Board of Directors; with the members of the Board of Directors and other Directors or with persons related 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-assessment methodologies, for which they may consider the participation of external advisors.
- jj. Monitor the integrity and reliability of accounting and internal information systems based on, among others, internal audit reports and those of legal representatives, a function that may 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 policies, the Company must periodically make public, a function that can be carried out by the Board of Directors directly or through one of its Support Committees.
- ll. Supervise the independence and efficiency of the internal audit function, a function that may be carried out by the Board of Directors directly or through one of its Support Committees.
- mm. Monitor 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 may be carried out by the Board of Directors directly or through one of its Support Committees.
- nn. Ensure that the process of nominating and electing members of the Board of Directors is carried out in accordance with the formalities provided by the Company.

In this regard, Banco Davivienda is analyzing the following functions provided for by the Country Code in the Board of Directors, in order to implement them from a strategic point of view, if applicable:

<ul style="list-style-type: none"> • Approval of policies relating to anonymous reporting systems or “ whistleblowers ”. • The supervision of non-financial information, which due to its status as an issuer and within the framework of information and communication policies, the company must make public periodically. • Know the performance evaluation of the members of Senior Management. • Act as a link between the company and its shareholders, creating the appropriate mechanisms to provide accurate and timely information on the issuer's progress. • 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 offshore companies, which must be carried out in accordance with the procedures, risk control systems and alarms approved by the Board of Directors. • The creation 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. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	April 26, 2022
Modification Dates	

13.2. Without prejudice to the autonomy of the governing bodies of the Subordinate 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 respect the balance between the interests of the parent company and the subordinate companies, and of the Conglomerate as a whole.**

13.2 Implement the Measure YES NO N/A

<p>YES. Please briefly state:</p> <p>Under the terms of regulation, Law 1870 of 2017, Decrees and regulatory circulars defined the scope of supervision and regulation of financial conglomerates in Colombia. Through Resolution No. 0154 of 2019, Banco Davivienda SA is considered part of the financial conglomerate Grupo Bolívar SA</p>
NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	September 21, 2017
Modification Dates	

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

14.1. The Board of Directors has approved the internal regulations that govern 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. These regulations are distributed among the shareholders and are binding on the members of the Board of Directors.

14.1 Implement the Measure YES NO N/A

YES. Please briefly state: The Board of Directors has Internal Regulations, a document that aims to determine the principles of action of the Bank's Board of Directors, as well as the basic rules of its organization and operation, and the standards of conduct of its members, all aimed at achieving the greatest transparency and control in its functions of management and representation of corporate interests.

These Regulations govern the organization and operation of the Board of Directors, as well as the functions and responsibilities of its members, the President and the Secretary.

This document is distributed among the shareholders and is binding on the members of the Board of Directors.

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NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	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 YES NO N/A

<p>YES. Please briefly state:</p> <p>Banco Davivienda SA approved at its General Shareholders' Meeting held on March 18, 2021 the statutory reform to article 35 composition of the Board of Directors. Thus, as of May 1, 2021, the Board of Directors will be composed of 07 main members.</p>
<p>NO. Explain:</p>
<p>NA. Please specify the rules that prevent the recommendation from being adopted:</p>

Implementation Date	March 18, 2021
Modification Dates	

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

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

16.1 Implement the Measure YES NO N/A

<p>YES. Please briefly state:</p> <p>Article 35 of the bylaws details the composition of the Board of Directors.</p> <p>On March 21, 2023, the General Shareholders' Meeting approved the election of the Board of Directors, made up of 07 principal members, 05 independent members and 02 are considered patrimonial members.</p> <p>The resume and information of the Board of Directors can be found on Davivienda's corporate website at www.davivienda.com/information for investors/ Corporate Governance .</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	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, which allows the Board of Directors, through its own dynamics and the conclusions of the annual evaluations, to achieve the objectives indicated in recommendation 16.2.

YES
 NO
 N/A

16.2 Implement the Measure

YES. Please briefly state :

Article 9 of the Board of Directors Regulations states that "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 allow them to present their different points of view.

Likewise, Davivienda will ensure that its Board of Directors is diverse in aspects such as experience, studies, age, gender, profession, nationality, race, among others. 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 as its function 10.5 "To analyze, prior to the General Shareholders' Meeting, the possible candidates to be included that are nominated by the shareholders in accordance with the procedure established in the Regulations of the Board of Directors."

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NO. Explain : .

NA. Please specify the rules that prevent the recommendation from being adopted:

16.4 Implement the Measure YES NO N/A

YES. Briefly state: Banco Davivienda has a procedure to evaluate the disqualifications and incompatibilities of members of the Board of Directors, which is detailed in Annex No. 1 " *Procedure for the Nomination and Evaluation of Candidates to Integrate the Board of Directors*" of the Board of Directors regulations, referenced in article 9 of the document in question.

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NO. EXPLAIN:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	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 reference framework 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 abroad, and requires a double declaration of independence: (i) of the candidate before the company, its shareholders and members of Senior Management, implemented through its Acceptance Letter and, (ii) of the Board of Directors, regarding the independence of the candidate.

16.5 Implement the Measure YES NO N/A

YES. Briefly explain: Article 15 of the Board of Directors' regulations 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.

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NO. EXPLAIN:
NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	July 23, 2019
Modification Dates	

16.6. The company, through its internal regulations, considers that the Board of Directors, through its Chairman and with the support of the Appointments and Remuneration Committee or whoever fulfils its functions, is the most appropriate body to centralise and coordinate the process of forming the administrative body prior to the General Meeting. In this way, shareholders who, based on their shareholding, aspire to be part of the Board of Directors, can learn about the needs of the Board of Directors and present their aspirations, negotiate the shareholding balance and the distribution between the different categories of members, present their candidates and accept that the suitability of their candidates be assessed by the Appointments and Remuneration Committee prior to the vote at the General Meeting of Shareholders.

16.6 Implement the Measure YES NO N/A

<p>YES. Please briefly state:</p> <p>In Annex Annex No. 1 <i>Procedure for the Nomination and Evaluation of Candidates to Integrate the Board of Directors</i>” of the Board of Directors regulations mentioned in article 9 of this document, it establishes what is related to this procedure, where the role of the Board of Directors and its President is recognized in the centralization and coordination of the process of forming the administration body, which is carried out with the support of the Corporate Governance and Sustainability Committee.</p> <p>Please 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. Please specify the rules that prevent the recommendation from being adopted:	
Implementation Date	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 that must be carried out prior to the holding of the General Shareholders'

Meeting, so that the shareholders have sufficient information (personal qualities, suitability, track record, experience, integrity, etc.) on the candidates proposed to join it, with enough time to allow for their proper evaluation.

16.7 Implement the Measure YES NO N/A

YES. Please briefly state: The suitability assessment of the candidates for the Board of Directors is carried out prior to the General Shareholders' Meeting.

In this regard, Banco Davivienda, on its corporate website, publishes in advance for its shareholders the information related to the Assembly, including the suitability evaluation and a summary of the CVs of the candidates to the Board of Directors for the re-election of the members of the Board of Directors for the period 2023 - 2025.

The resumes of the members of the Board of Directors are published on the corporate website: [www.davivienda.com./information for investors/ Corporate Governance](http://www.davivienda.com./information%20for%20investors/Corporate%20Governance)

<https://ir.davivienda.com/historia/#quienes-somos>

NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	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 a majority over the Executive Members** , whose number, in the event of being integrated into the Board of Directors, is the minimum necessary to meet the information and coordination needs between the Board of Directors and the Senior Management of the company.

17.1 Implement the Measure YES NO N/A

YES. Please briefly state:

This recommendation is incorporated in the first paragraph of article 8 of the Board of Directors Regulations. Currently, the Board of Directors does not have executive members.

The resumes of the members of the Board of Directors are published on the corporate website: [www.davivienda.com./information for investors/ Corporate Governance](http://www.davivienda.com./information%20for%20investors/Corporate%20Governance)

<https://ir.davivienda.com/historia/#quienes-somos>

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

Implementation Date	December 6, 2021
Modification Dates	

17.2. Based on 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 YES NO N/A

<p>YES. Briefly state: Currently, the Board of Directors of Banco Davivienda is made up of five (05) independent members and two (02) equity 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>
NO. Explain :
NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	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 outlined in the Statute and his main responsibilities are those established in recommendation 18.1

18.1 Implement the Measure

YES

NO

N/A

<p>YES. Please briefly state:</p>
<p>NO. Explain : Article 41 of the Bank's Bylaws establishes the functions of the Chairman of the Board, which are:</p> <p>a) Chair meetings of the Board of Directors and manage debates. b) Ensure the implementation of the Board of Directors' agreements and follow up on 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 for its own evaluation.</p> <p>Additionally, Article 18 of the Board of Directors Regulations establishes the following functions for the Chairman of the Board of Directors:</p> <p>a) Chair meetings of the Board of Directors. b) Submit to the Board any proposals it considers appropriate for the proper functioning of the Bank and, in particular, those relating to the operation of the Board itself and other corporate bodies, whether prepared by itself or by another member of the Board. c) Make any necessary recommendations to the Board of Directors on issues related to good Corporate Governance.</p> <p>These documents are 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>Banco Davivienda will analyze the other functions of the Chairman of the Board of Directors provided for in this recommendation, in order to implement them, if appropriate.</p>
<p>NA. Please specify the rules that prevent the recommendation from being adopted:</p>

Implementation Date	
Modification Dates	

18.2. The internal regulations of the company provide for the possibility that **the Chairman of the Board of Directors may have a differentiated 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

YES

NO

N/A

YES. Please briefly state:
<p>NO. Explain: Article 41 of the Bank's Bylaws establishes additional obligations for the Chairman of the Board of Directors. However, no difference is established regarding remuneration.</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>Likewise, Banco Davivienda is analyzing this recommendation with the aim of incorporating it into its Corporate Governance system, if appropriate.</p>
NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	
Modification Dates	

18.3. The Statutes contain 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 YES NO N/A

YES. Please briefly state:
<p>Article 59 of the Statutes covers 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 shall be the Secretary of the Board of Directors, Secretary of the General Shareholders’ Meeting and of the President of the company. His appointment and removal shall be the responsibility of the Board of Directors at the proposal of the President of the Company. The Secretary of the Board of Directors shall not be a member of the Board.”</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>
NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	March 15, 2019
Modification Dates	

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

18.4 Implement the Measure YES NO N/A

YES. Please briefly state: Article 20 of the Board of Directors Regulations provides for the following functions for the company secretary: 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 persons he designates, the collection and submission of information to be analyzed by the Board of Directors.* c) *Keep the company documentation. Duly reflect the development of the sessions in the minute books and attest to the agreements made 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 relations of the Bank with the directors in everything related to the operation of the Board of Directors, in accordance with the instructions given for this purpose by the President of the Company.* f) *Process the requests of the directors regarding the information and documentation of those matters that the Board of Directors should be aware of.* g) *Act as Secretary at 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. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	December 18, 2007
Modification Dates	

18.5. The Board of Directors has established a Nomination and Remuneration Committee

18.5 Implement the Measure

YES

NO

N/A

YES. Please briefly state:

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 Governance/Support Committees](http://www.grupobolivar.com.co/Corporate%20Governance/Support%20Committees)

NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	May 19, 2008
Modification Dates	December 14, 2015

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

18.6 Implement the Measure

YES

NO

N/A

YES. Please briefly explain The Board of Directors is the highest body responsible for the management of risks, which in turn is supported by a Corporate Risk Committee. On August 20, 2019, the Board of Directors approved the Corporate Risk Committee Manual.

This Committee is made up of three members of the Board of Directors. In order to carry out comprehensive management, there are other risk committees specialized in topics such as credit, market and liquidity, operations and fraud.

To consult the information of 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/>

NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	August 20, 2019
Modification Dates	

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

18.7 Implement the Measure YES NO N/A

YES. Please briefly state :

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 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 supporting 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 amendment to its regulations, which establishes that the Committee is to be made up of three members of the Board of Directors.

To consult the information of 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. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	October 31, 2023
Modification Dates	

18.8. If the company has considered that it is not necessary to establish 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 YES NO N/A

YES. Please briefly state: By internal definitions, Banco Davivienda has Board of Directors support committees and a Committee at Grupo Bolívar level where these functions are distributed.

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

Implementation Date	December 18, 2007
Modification Dates	

18.9. Each of the Committees of the Board of Directors has Internal Regulations that govern the details of its composition, the subjects and functions on which the Committee must work, and its operation, paying special attention to the communication channels between the Committees and the Board of Directors and, in the case of Conglomerates, to the mechanisms of relationship and coordination 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 YES NO N/A

YES. Please briefly state: Each of the Committees of the Board of Directors has Internal Regulations that govern the details of its composition, the subjects and functions on which the Committee must work. 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:
NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	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

YES NO N/A

<p>YES. Please briefly state:</p> <p>With regard to the Country Code measures, the Board of Directors Committees (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 Code of Good Governance and information on the committees, see the document called Committees supporting 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. Please specify the rules that prevent the recommendation from being adopted:</p>

Implementation Date	October 31, 2023
Modification Dates	

18.11. The Committees of the Board of Directors may obtain support, on an ad hoc or permanent basis, from members of Senior Management with experience in the areas of their competence and/or from external experts.

18.11 Implement the Measure

YES NO N/A

<p>YES. Briefly state: The Board Committees 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>

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Implementation Date	July 28, 2009
Modification Dates	

18.12. In the composition 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 YES NO N/A

<p>YES. Briefly state: 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 information on the committees, see the document entitled 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>
NO. Explain:
NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	December 18, 2007
Modification Dates	

18.13. Minutes shall be kept of the Committee meetings and a copy shall be sent to all members of the Board of Directors of the company. If the Committees have delegated decision-making powers, the minutes shall comply with the requirements of Articles 189 and 431 of the Commercial Code.

18.13 Implement the Measure

YES

NO

N/A

YES. Please briefly state:

Minutes are kept at the Committees' regular and extraordinary meetings and are shared with the Committee members. A member of each of the Board Committees makes semi-annual reports to 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

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

NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	February 1, 2022
Modification Dates	

18.14. Unless the applicable legal or regulatory framework requires their constitution, in the case of Conglomerates the internal regulations provide that **the Boards of Directors of Subordinate Companies may choose not to establish** specific Committees for the treatment of certain matters and that these tasks 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

YES

NO

N/A

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

NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:	
Implementation Date	September 21, 2017
Modification Dates	

18.15. The main task of the Audit Committee is to assist the Board of Directors in its supervisory role by evaluating the 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 YES NO N/A

<p>YES. Briefly explain: 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 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>
NO. Explain:
NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	July 28, 2009
Modification Dates	

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

18.16 Implement the Measure YES NO N/A

<p>YES. Briefly state: The members of the Audit Committee have knowledge of accounting, finance and other related subjects, which allows them to speak rigorously on the issues that are the Committee's responsibility at a level sufficient to understand their scope and complexity.</p>
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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/>

NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	July 28, 2009
Modification Dates	

18.17. At the request of the Chairman of the Assembly, **the Chairman of the Audit Committee reports to 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 YES NO N/A

YES. Please briefly explain .

The Audit Committee submits an annual report to the General Shareholders' Meeting on 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 the shareholders and is published on the corporate website [www.davivienda.com/information for investors/ Corporate Governance](http://www.davivienda.com/information-for-investors/Corporate-Governance).

Additionally, the Board of Directors approved the modification of article 21 of its regulations, stating that *"If it is considered necessary and at the request of the President of the Assembly, the Presidents of the Support Committees may inform the General Assembly of Shareholders of the specific aspects of the work carried out by the respective Committee."*

To consult the Board of Directors Regulations <https://ir.davivienda.com/gobierno-corporativo/>

NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	December 10, 2024
Modification Dates	

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

18.18 Implement the Measure YES NO N/A

YES. Briefly explain: Articles 7 and 9 of the Audit Committee Regulations include the following functions:

7.1. Functions of the Audit Committee regarding the control environment 7.1.1. Approve the following documents and policies

- a. SCI structure, procedures and methodologies with lines of responsibility and accountability.
- b. Annual internal audit plan. c. Internal audit quality assurance and improvement policy.

7.1.2. Review and recommend for approval by the Board of Directors the following documents and policies:

- a. Code of ethics and conduct.
- b. Policy on generating and submitting reports on the ICS.
- c. Information security policy.
- d. Internal Audit Statute.
- e. Strategic Technology Plan.

7.2. Functions of the Audit Committee regarding risk management

7.2.1. Submit to the Board of Directors a report on the decisions adopted by the Audit Committee. The details of the content of the Report are listed in Article 9 of this document.

7.2.2. Evaluate the risks that may affect the execution of strategic planning and those arising from changes in Senior Management (SM) and their impacts on the ICS and, if necessary, recommend the measures deemed appropriate to mitigate such impacts.

7.2.3. Propose to the Board of Directors controls to prevent, detect and respond appropriately to fraud risks.

7.3. Functions of the Audit Committee regarding control activities

7.3.1. Approve the methodology to define the criticality of the findings of the internal audit or the body that takes its place, of the fiscal audit and of the external audits, if applicable.

7.3.2. Monitor the functions and activities of the internal audit or the body that takes its place, in order to verify that it maintains its independence and objectivity in relation to the activities it audits, and identify possible limitations that impede its adequate performance. 7.3.3. Evaluate the structure of the ICS in order to determine whether the procedures designed reasonably protect the assets of the Supervised Entity and the third parties that it manages or holds in custody.

7.3.4. Ensure that the preparation, presentation and disclosure of financial and accounting information complies with the provisions in force and the financial performance goals defined by the Supervised Entity, verifying that the necessary controls exist for this purpose.

7.3.5. Evaluate and approve the proposals of the internal audit or the body that takes its place, regarding the hiring of specialized external auditors.

7.3.6. Evaluate whether the SCI reasonably ensures the operation of the information systems, their reliability and integrity for decision-making, and propose to the Board of Directors the measures that may be taken to resolve any vulnerabilities that are detected.

7.3.7. Evaluate the reports prepared by the internal audit or the body that takes its place, the fiscal audit and the external auditors, verifying that their suggestions and recommendations have been implemented.

7.4. Functions of the Audit Committee regarding information and communication

7.4.1. Prepare the report that the Board of Directors must present to the highest social body at its ordinary meeting regarding the operation of the SCI during the previous period. The details of the content of the Report are listed in Article 9 of this document.

7.4.2. Serve as a communication channel on internal control matters between Senior Management and the Board of Directors.

7.4.3. Maintain continuous communication with the internal audit or the body that takes its place, through the Committee Chairman.

7.4.4. Inform the Board of Directors when it becomes apparent that it is not providing the information required by the competent authorities and control bodies.

7.4.5. Request the reports it considers appropriate for the proper development of its functions.

7.4.6. Present to the highest corporate body, through the Board of Directors, the candidates for the position of Statutory Auditor, without prejudice to the right of the shareholders to present other candidates. For this purpose, the Committee is responsible for collecting and analyzing the information provided by each of the candidates and submitting the results of the study carried out for consideration by the highest corporate body.

7.5. Functions of the Audit Committee regarding follow-up and monitoring activities

7.5.1. Continually evaluate compliance with the standards and policies that make up the control environment and request the AG to provide the reports it deems necessary.

7.5.2. Monitor compliance with the instructions given by the Board of Directors in relation to the SCI.

7.5.3. Monitor compliance with the annual internal audit plan

7.5.4. Evaluate the efficiency of the internal audit or the body that takes its place in terms of resources and results, reporting any inefficiencies noted to the Board of Directors.

7.5.5. Review and evaluate changes in the Supervised Entity's environment and its business model, provided that they may impact risk management or the achievement of its strategic objectives.

(...)

The process used to review the effectiveness of the ICS, with express mention of aspects related to risk management.

a. The most relevant activities carried out by the Audit Committee.

b. Material deficiencies detected, recommendations made and measures adopted, including, among other aspects, those that may affect the financial statements and the management report.

c. Observations made by the control bodies and sanctions imposed on the EV, where applicable.

d. If the EV has an internal audit department, an evaluation of the work carried out by said department, including, among other aspects, the scope of the work carried out, the independence of the function and the resources assigned. If the EV does not have an internal audit department, it must report the reasons why it has not been considered appropriate to have such a department.

In this regard, the Company is analyzing the following functions provided for by the Country Code under the Audit Committee, in order to implement them, if applicable:

- Verify that the periodic information offered to the market is prepared in accordance with the same principles and professional practices as the annual accounts, supervising this information before its dissemination.
- Evaluate and report to the Board of Directors any temporary or permanent conflict of interest situations in which a Significant Shareholder, members of the Board of Directors and Senior Management may be involved, directly or indirectly or through a related party, making the necessary proposals to manage the situation.
- In the case of Conglomerates, evaluate and inform the Board of Directors of the parent company about possible conflicts of interest that may arise between it and the subordinate companies or between these among themselves, or with their Directors

and affiliates, making the necessary proposals to manage the situation.

- Periodic monitoring of the degree of compliance with the Code of Ethics and the effectiveness of the anonymous reporting system or " whistleblowers ", evaluating the unethical actions that occur and the content of the complaints made, making relevant recommendations to the Board of Directors.

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

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

NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	May 14, 2024
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 compliance with the Corporate Governance rules, periodically reviewing their compliance, recommendations and principles (in those cases in which this function is not expressly assigned to another committee of the company).

18.19 Implement the Measure YES NO N/A

YES. Briefly state: The Regulations of the Compensation Committee define it as an informative and advisory body, without executive functions, whose main purpose is to support 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 Governance/Support Committees

NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	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 subjects, with a level sufficient to understand the scope and complexity that these subjects present in the company.

18.20 Implement the Measure YES NO N/A

<p>YES. Please briefly state:</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 Governance/Support Committees</p>
<p>NO. Explain:</p>
<p>NA. Please specify the rules that prevent the recommendation from being adopted:</p>

Implementation Date	December 14, 2015
Modification Dates	

18.21. At the request of the Chairman of the Assembly, the Chairman 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 of the remuneration policies of the Board of Directors and Senior Management.

18.21 Implement the Measure YES NO N/A

<p>YES. Please briefly state:</p> <p>The Board of Directors, at its meeting held on December 17, 2018, approved the amendment to article 26 of the Internal Operating Regulations of the Board of Directors of Grupo Bolívar, in order to include a mention of this recommendation, indicating that if it is deemed necessary and at the request of the President of the Assembly, the Presidents of the Support Committees may inform the General Assembly of Shareholders of the specific aspects of the work carried out by the respective Committee.</p>
<p>NO. Explain:</p>

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	December 17, 2018
Modification Dates	

18.22. The Internal Regulations of the Nomination and Remuneration Committee assign it the functions indicated in recommendation 18.22.

18.22 Implement the Measure YES NO N/A

YES. Briefly explain: Article 11 of the Compensation Committee Regulations, as amended by the Board of Directors of Grupo Bolívar SA at its meeting in December 2015, establishes the functions provided for this Committee, which are consistent with the functions provided for by the Country Code.

To consult the regulations of the Compensation Committee, [www.grupobolivar.com.co/Corporate Governance/Support Committees](http://www.grupobolivar.com.co/CorporateGovernance/SupportCommittees)

NO. Explain : .

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	December 14, 2015
Modification Dates	

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

18.23 Implement the Measure YES NO N/A

YES. Please briefly state

The main objective of the Corporate Risk Committee is to be a support body for the Board of Directors, responsible for ensuring the operation of the Comprehensive Risk Management of Banco Davivienda, its 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](http://www.davivienda.com/informationforinvestors/CorporateGovernance)

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

NO. Explain:

Implementation Date	August 20, 2019
Modification Dates	

18.24. At the request of the Chairman of the Assembly, **the Chairman 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 YES NO N/A

YES. Briefly state: The Board of Directors approved the amendment to Article 21 of its regulations, stating that <i>“If deemed necessary and at the request of the President of the Assembly, the Presidents of the Support Committees may inform the General Assembly of Shareholders of the specific aspects of the work carried out by the respective Committee.”</i> To consult the Board of Directors Regulations https://ir.davivienda.com/gobierno-corporativo/
NO. Explain:
NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	December 10, 2024
Modification Dates	

18.25. With the necessary adjustments to distinguish between companies belonging 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 assign to it the functions established in recommendation 18.25.**

18.25 Implement the Measure YES NO N/A

YES. Please briefly state:

NO. Explain:

Article 9 of the Risk Committee Regulations establishes the following functions:

1. *Monitor the entity's risk profile and appetite, as well as assess its consistency with the business plan, capital and liquidity levels, and report to the Board of Directors on the main results and issue the corresponding recommendations, when necessary and/or when there are deviations in the risk appetite levels.*
2. *He/she must contextualize and advise the Board of Directors on operations, events or entry into new markets that may constitute deviations from the Risk Appetite Framework, the business plan and regulatory limits.*
3. *Evaluate the functioning of comprehensive risk management, including the Risk Appetite Framework and its policies, and at least once a year present it to the Board of Directors for the corresponding adjustments and approval.*
4. *Ensure the strengthening of the risk culture at Banco Davivienda and its subsidiaries, and present it to the Board of Directors.*
5. *Evaluate the suitability of the business continuity plan and contingency plans.*
6. *Inform the Board of Directors of its analysis of the results of the monthly reports received from those who perform the management function in accordance with specialized risk activities.*
7. *Review and evaluate the relevant points of risk management addressed in the "Miami Risk and Management Committee."*
8. *Ensure that a critical position management process is in place.*
9. *Propose the risk appetite framework to be approved by the Board of Directors.*

The Corporate Risk Committee may delegate the functions described in sections 2 and 6 mentioned above to the Specific Risk Committees, and the aspects it considers most relevant will be presented to this committee and subsequently to the Board of Directors.

Likewise, Banco Davivienda is analyzing this recommendation with the aim of incorporating it into its Corporate Governance system, if appropriate.

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/>

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	
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

YES

NO

N/A

YES. Please briefly explain: The Regulations of the Corporate Governance and Sustainability Committee include this objective of the Committee. 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:
NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	December 10, 2024
Modification Dates	

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

18.27 Implement the Measure

YES



NO



N/A



YES. Please briefly state:

Art. 10 and 11 of the Rules of Procedure of the Corporate Governance and Sustainability Committee :

ARTICLE 10. CORPORATE GOVERNANCE FUNCTIONS

10.1. Ensure that shareholders and the market in general have complete, accurate and timely access to the issuer's information that must be disclosed.

10.2. Review and evaluate the manner in which the Board of Directors fulfilled its duties during the period.

10.3. Periodically monitor 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 actions in the securities market.

10.4. Monitor compliance with the director remuneration policy.

10.5. Analyze, prior to the General Shareholders' Meeting, the possible candidates to be included that are nominated by the shareholders in accordance with the procedure established in the Regulations of the Board of Directors.

10.6. Supervise compliance with the requirements and procedures for the election of members of the Board of Directors of the company (competencies, disqualifications and limitations, among others).

10.7. Coordinate the induction process for new members of the Board of Directors and promote their training and updating on issues related to the responsibilities of the Board of Directors.

10.8. Be aware of the actions related to the 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, which will be reported to the latter when the Committee deems it 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 rules.
- 10.10. Study the proposed reforms 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. Address, within 10 calendar days following their presentation, the claims of 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 submitted to the Board of Directors and, subsequently, to the General Shareholders' Meeting.
- 10.13. Other functions assigned by Senior Management or the Board of Directors.

ARTICLE 11. SUSTAINABILITY FUNCTIONS

- 11.1. Ensure compliance and execution of the sustainable strategy at the 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 the 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 Shareholders' Meeting.
- 11.3. Ensure the Bank's participation and strategic involvement in initiatives, national and international benchmarks or commitments in matters of sustainability to which the organization adheres at the multi-Latin level .
- 11.4. Ensure the relationship and positioning of the Bank's corporate image in terms of sustainability at the multi-Latin level .
- 11.5. 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

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

NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	October 31, 2023
Modification Dates	

Measure No. 19: Functioning of the Board of Directors

19.1 The Chairman of the Board of Directors with the assistance of the Secretary and the President of the company **prepares a work plan of the Board of Directors** for the period under evaluation, a tool that facilitates determining the reasonable number of regular meetings per year and their estimated duration.

19.1 Implement the Measure

YES

NO

N/A

YES. Please briefly state:

The Board of Directors approved the amendment to Article 22 of its Regulations, stating that: “(...) . In coordination with the Chairman of the Board of Directors, the Secretary and the President of Davivienda must prepare an annual work plan and the calendar of the ordinary sessions that will be set annually based on the proposed work plan. (...) The Board of Directors will decide on the agenda of the session, according to the proposal presented by the Chairman of the Board of Directors in coordination with the Secretary.”

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. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	December 10, 2024
Modification Dates	

19.2. Except for entities subject to supervision that by their regime are required to hold at least one (1) meeting per month, **the Board of Directors of the company holds between eight (8) and twelve (12) ordinary meetings per year .**

19.2 Implement the Measure YES NO N/A

YES. Please briefly explain: Article 38 of the Bylaws establishes that “the Board of Directors shall meet periodically at the place, day and time indicated in the respective call, at least once each month, and also when called by itself, by the legal representative, by the fiscal auditor or by two of its members acting as principals, without prejudice to being able to resort to the mechanisms provided for in the law for non-face-to-face meetings.

Likewise, Article 22 of the Regulations of the Board of Directors states that said body will meet with the frequency established in the statutes of the Society, but at least once a month.

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<p>NO. Explain:</p>
<p>NA. Please specify the rules that prevent the recommendation from being adopted:</p>

Implementation Date	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 towards the definition and monitoring of the company's strategy .

19.3 Implement the Measure YES NO N/A

<p>YES. Briefly state: 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 and approve and monitor the Bank's strategies.</p> <p>This document is published on the corporate website www.davivienda.com . /Investor Information/Corporate Governance</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>
<p>NA. Please specify the rules that prevent the recommendation from being adopted:</p>

Implementation Date	December 18, 2007
Modification Dates	

19.4. The Board of Directors approves a specific schedule of ordinary sessions , without prejudice to the possibility of meeting on an extraordinary basis as many times as necessary.

19.4 Implement the Measure

YES

NO

N/A

YES. Briefly state: Article 22 of the Board of Directors Regulations 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 Directors for consideration no less than five (5) business days prior to the date initially scheduled for the session.

The Board of Directors will also meet in an extraordinary session when requested by the Chairman of the Board, three of its members, the President of the Company or the Statutory Auditor.

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NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	December 18, 2007
Modification Dates	

19.5. Together with the call for the meeting and at least five (5) calendar days in advance, 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 can participate actively and make decisions in a reasoned manner.

19.5 Implement the Measure

YES

NO

N/A

YES. Please briefly state:

NO. Explain : According to 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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Banco Davivienda will analyze this recommendation with a view to incorporating it into its Corporate Governance system, if appropriate.

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	
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 members receive information in sufficient time** and that the information is useful, which is why the set of documents that is delivered (*dashboard*) of the Board of Directors) quality must prevail over quantity.

19.6 Implement the Measure YES NO N/A

YES. Please briefly state:

According to literal b) of article 20 of the Regulations of the Board of Directors, it is the duty of the Secretary to coordinate, together with the President of the Board of Directors and the persons he designates, the collection and submission of information that must be analyzed by the Board of Directors.

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NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	February 9, 2010
Modification Dates	

19.7. The ultimate responsibility for preparing the Agenda for meetings of the Board of Directors lies with the Chairman of the Board of Directors and not with the President of the company, and is structured according to certain parameters that allow a logical order to be followed for the presentation of topics and debates.

19.7 Implement the Measure

YES

NO

N/A

YES. Please briefly state:

NO. Explain: The preparation of the agenda is the responsibility of the Secretary of the Board of Directors and Senior Management. According to 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, relevant information related to the topics to be discussed. The Board of Directors will decide on the agenda of the session, according to the proposal presented by the President of the Board of Directors in coordination with the Secretary .”*

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Banco Davivienda will analyze this recommendation with a view to incorporating it into its Corporate Governance system, if appropriate.

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date

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

YES

NO

N/A

YES. Briefly state: The company, through the annual Corporate Governance report, publishes the attendance of members at meetings of the Board of Directors and its Committees.

This document is published on the corporate website www.davivienda.com /Investor Information/Corporate Governance

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

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

19.10 Implement the Measure YES NO N/A

YES. Please briefly state:
<p>Article 25 of the Board of Directors Regulations establishes that the Board of Directors will evaluate its performance annually through an internal self-evaluation and an evaluation by an independent external party and will refer to it in the Corporate Governance Report that is presented to the General Shareholders' Meeting.</p> <p>In 2024, the Board of Directors of Banco Davivienda SA carried out its evaluation for 2023, with an external advisor, in which 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. https://ir.davivienda.com/gobierno-corporativo/</p>
NO. Explain:
NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	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 YES NO N/A

YES. Briefly state:
<p>Article 30 of the Board of Directors Regulations establishes that: directors shall act in good faith in the performance of their duties, with the diligence of a good businessman. They shall act with loyalty and shall fulfill the duties imposed by the laws, the statutes, and by these Regulations, always guided by fidelity to the corporate interest .</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. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	December 18, 2007
Modification Dates	

20.2. The Board Regulations develop the Company's understanding of the **duties of the members of the Board of Directors referred to in Recommendation 20.2.**

20.2 Implement the Measure **YES** **NO** **N/A**

<p>YES. Please briefly state:</p> <p>Article 30 of the Board of Directors Regulations states: "Directors shall act in good faith in the performance of their duties, with the diligence of a good businessman. They shall act with loyalty and shall fulfill the duties imposed by the Laws, the statutes, and by these Regulations, always guided by fidelity to the social interest."</p> <p>Additionally, literal 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 personal interest or that of third parties, in activities that imply 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 maintain complete confidentiality of the deliberations of the Board of Directors and the Committees to which they belong and, in general, will refrain from revealing the information, data, or background information to which they have had access in the exercise of their duties, as well as from using them for their own benefit or that of third parties, without prejudice to the obligations of transparency and information imposed by 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 Privileged Information.</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. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	July 23, 2019
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Modification Dates	
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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 YES NO N/A

<p>YES. Please briefly state: In accordance with the Board of Directors Regulations, our Board Members have the following rights:</p> <p>Article 11 of the Board of Directors Regulations establishes that when a member of the Board of Directors is appointed for the first time, Banco Davivienda SA will make available to him/her the necessary information so that he/she can have specific knowledge regarding the main activities carried out by the 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 Board of Directors Regulations 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 directors will have the right to receive the remuneration set by the General Shareholders' Meeting, in accordance with literal d) of article 32 of the bylaws.</p> <p>These documents are published on the corporate website www.davivienda.com /Investor Information/Corporate Governance.</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>
<p>NA. Please specify the rules that prevent the recommendation from being adopted:</p>

Implementation Date	December 18, 2007
Modification Dates	

Measure No. 21: Conflicts of Interest.

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

21.1 Implement the Measure YES NO N/A

<p>YES. Please briefly state:</p> <p>Article 43 of the Statutes, Article 33 of the Regulations of the Board of Directors and Articles 5 and subsequent articles of the Manual on Conflicts of Interest, Use of Privileged Information and</p>
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Relations with Related Parties, contemplate policies and the procedure for the knowledge, administration and resolution of conflict of interest situations.

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

NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	January 20, 2009
Modification Dates	May 24, 2022

21.2. The procedure for managing conflicts of interest distinguishes between the nature of the conflicts , differentiating between sporadic and 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 manage and difficult for the affected party to avoid. In the case of permanent conflicts of interest, the procedure considers that if this situation affects the company's operations as a whole, it must be understood as a cause for mandatory resignation by the affected party, since it makes it impossible for him to hold office.

21.2 Implement the Measure YES NO N/A

YES. Please briefly state:

Article 15 of the Manual on Conflicts of Interest, Use of Privileged Information and Relations with Related Parties establishes a distinction between sporadic and permanent conflicts of interest.

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.

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

NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	December 3, 2019
Modification Dates	

21.3. The members of the Board of Directors, Legal Representatives, members of Senior Management and other Directors of the company **periodically inform the Board of Directors** of the direct or indirect relationships they have 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 Interest Group, from which situations of conflict of interest could arise or influence the direction of their opinion or vote, thus constructing a " *map of Related Parties* " of the Directors.

21.3 Implement the Measure

YES

NO

N/A

YES. Please briefly state :

NO. Explain:

Article 14 of the Manual on Conflicts of Interest, Use of Privileged Information and Relations with Related Parties:

When an administrator, manager or official of BANCO DAVIVIENDA SA finds that in the exercise of his/her functions he/she may be faced with a conflict of interest, either directly or indirectly through third parties, he/she will immediately inform his/her hierarchical superior, describing the situation and providing all the information that is relevant for making the respective decision and will abstain in all cases from participating in the discussion and decision of the matter that generates the conflict of interest situation (...)

14.2 When a member of the Board of Directors or the President of the Bank may be faced with a conflict of interest, he or she will report such situation to the Board of Directors at the next meeting held by this body (...).

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Likewise, we inform that a risk management map of the Bolívar Financial Conglomerate Holding has been implemented. However, Banco Davivienda is in the process of updating and making internal improvements based on information from its administrators that will allow it to strengthen a map of Related Parties.

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	
Modification Dates	

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

21.4 Implement the Measure YES NO N/A

<p>YES. Briefly state: Article 40 of the Manual on Conflicts of Interest, Use of Privileged Information and Relations with Related Parties establishes that "The Bank will report on transactions carried out with related parties in accordance with the provisions of the applicable legal regulations, especially those established for the disclosure of information in the notes to the financial statements, for the disclosure of relevant information and the 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 manner, opportunity or content defined by it."</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. Please specify the rules that prevent the recommendation from being adopted:</p>

Implementation Date	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 YES NO N/A

<p>YES. Briefly explain: According to article 21 of the Manual on Conflict of Interest and Use of Privileged Information, it establishes what is understood as a related party.</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>

NA. Please specify the rules that prevent the recommendation from being adopted:	
Implementation Date	January 20, 2009
Modification Dates	May 24, 2022

Measure No. 22: Transactions with Related Parties.

22.1. The Company has a policy that defines the specific procedure for the assessment, approval and disclosure of transactions with Related Parties , including outstanding balances and relationships between them, except for those transactions that have specific regulations,

22.1 Implement the Measure YES NO N/A

<p>YES. Briefly state : Articles 20 to 32 of the Manual on Conflicts of Interest, Use of Privileged Information and Relations with Related Parties establish the application criteria, procedures and powers for carrying out operations, control and monitoring, archiving and consultation of information, reports and disclosure.</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 used, 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>	
NO. Explain:	
NA. Please specify the rules that prevent the recommendation from being adopted:	
Implementation Date	January 20, 2009
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22.2. The company's policy on transactions with related parties addresses the issues covered by recommendation 22.2.

22.2 Implement the Measure YES NO N/A

<p>YES. Briefly explain: Article 22 of the Manual on Conflicts of Interest, Use of Privileged 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>a. Operations in the Securities Market and Foreign Exchange Operations: Those operations in the process of issuing, placing, distributing and intermediating securities registered in the National Registry of Securities and Issuers - RNVE.</p>	
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- b. Ordinary Business Operations: Those operations established in the corporate purpose and those authorized by law.
- c. Administrative Operations: Those operations through which support or infrastructure is provided for the operation of the entity.

However, Article 29 of the Manual on Conflicts of Interest, Use of Privileged Information and Relations with Related Parties establishes the materiality criteria for each transaction carried out.

Article 40 of the Manual on Conflicts of Interest, Use of Privileged Information and Relations with Related Parties establishes that the Bank will report on transactions carried out with related parties in accordance with the provisions of the applicable legal regulations, especially those 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 manner, opportunity or content defined by it.

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NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	January 20, 2009
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22.3 The policy provides that recurrent related-party transactions typical of ordinary business carried out under adhesion contracts or general framework contracts, whose conditions are perfectly standardized, are applied on a massive scale, and are carried out at market prices, generally set by the person acting as supplier of the good or service in question, and whose individual amount is not relevant to the company, do not require express authorization from the Board of Directors.

22.3 Implement the Measure YES NO N/A

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

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

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NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	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 Shareholders' Meeting and reviewed annually, which identifies all the remuneration components that can effectively be satisfied. These components may be fixed or variable. They may include fixed fees for being a member of the Board of Directors, fees for attending meetings of the Board and/or its Committees and other emoluments of any kind accrued during the year, whatever the cause, in cash or in kind, as well as 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 civil liability insurance premiums (D&O policies) contracted by the company on behalf of the members of the Board of Directors.

23.1 Implement the Measure YES NO N/A

YES. Briefly explain: Article 32(d) of the bylaws states that it is the function of the Shareholders' Meeting to approve the remuneration policy of the Board of Directors.

Likewise, Article 27 of the Regulations of the Board of Directors states that directors shall be entitled to receive the remuneration set by the General Shareholders' Meeting. The General Shareholders' Meeting shall take into consideration the structure, obligations and responsibilities of the Bank's Board of Directors for the purpose of setting the remuneration of its members, as well as the personal and professional qualities of its members, the time to be devoted to their activity and their professional experience.

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

Implementation Date	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 the Board of Directors can distribute and, if the variable component is related to the company's profits or other management indicators at the end of the period evaluated, it must take into account any reservations that appear in the Statutory Auditor's report and that could reduce the results of the period.

23.2 Implement the Measure YES NO N/A

YES. Please briefly state:
<p>NO. Explain: Banco Davivienda has not adopted variable remuneration mechanisms for members of the Board of Directors.</p> <p>Likewise, Article 27 of the Regulations of the Board of Directors states that directors shall be entitled to receive the remuneration set by the General Shareholders' Meeting. The General Shareholders' Meeting shall take into consideration the structure, obligations and responsibilities of the Bank's Board of Directors for the purpose of setting the remuneration of its members, as well as the personal and professional qualities of its members, the time to be devoted to their activity and their professional experience.</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>
NA. Please specify the rules that prevent the recommendation from being adopted:

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

23.3 Implement the Measure YES NO N/A

<p>YES. Briefly explain: Article 27 of the Board of Directors Regulations states that directors shall be entitled to receive the remuneration set by the General Shareholders' Meeting. Remuneration for members of the Board of Directors does not include stock options. Payment is made in Colombian legal currency.</p> <p>This document is published on the corporate website www.davivienda.com /Investor Information/Corporate Governance.</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>
<p>NA. Please specify the rules that prevent the recommendation from being adopted : .</p>

Implementation Date	March 13, 2013
Modification Dates	

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

23.4 Implement the Measure YES NO N/A

<p>YES. Briefly explain: The remuneration established by the Shareholders' Meeting for the members of the Board of Directors corresponds to a fixed amount for attendance at each meeting. Article 27 of the Board of Directors' regulations establishes that “Directors shall have the right to receive the remuneration set by the General Shareholders' Meeting.”</p> <p>The General Shareholders' Meeting 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 be devoted to their activity and their professional experience.</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. Please specify the rules that prevent the recommendation from being adopted:</p>

Implementation Date	March 13, 2015
Modification Dates	

23.5. The total effective cost of the Board of Directors during the period under review, which includes all remuneration components paid to the members of the Board of Directors as well as the reimbursement of expenses, is known to the shareholders and published on the company's website, with the level of disaggregation and detail approved by the Board of Directors.

23.5 Implement the Measure YES NO N/A

YES. Please briefly state:

Members shall be entitled to receive the remuneration set by the General Shareholders' Meeting, as mentioned in Article 27 of the Board of Directors Regulations. The remuneration of the members of the Board of Directors is approved and known by the shareholders. The cost of the Board of Directors during the period evaluated is presented to the Meeting in the Annual Corporate Governance Report, which is published on the corporate website www.davivienda.com

Additionally, the Remuneration Policy for Board Members is published on the corporate website www.davivienda.com

This document is published on the corporate website [www.davivienda.com/information for investors/Corporate Governance](http://www.davivienda.com/information-for-investors/Corporate-Governance).

NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	January 26, 2015
Modification Dates	

Measure No. 24: The President of the company and Senior Management.

24.1. The company's governance model establishes an effective separation between the administration or governance of the company (represented by the Board of Directors) and the ordinary course of business (led by Senior Management under the leadership of the President of the company).

24.1 Implement the Measure YES NO N/A

YES. Briefly explain: Article 22 of the Bylaws states that *"the management and administration of the Bank shall be the responsibility of the following main bodies: a.) The General Shareholders' Meeting. b.) The Board of Directors. c.) The Presidency. d.) Other bodies created and officials appointed by the Board of Directors or by the General Shareholders' Meeting."*

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NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	December 18, 2007
Modification Dates	

24.2. In general, the Board of Directors' policy is to delegate the ordinary course 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 YES NO N/A

YES. Briefly state : Literal i) of article 49 of the company's bylaws establishes that *"the functions of the president of the Bank and his substitutes shall be (...) i) to take all measures and enter into all acts and contracts necessary or convenient for the due fulfillment 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 sector's unions and associations, (ii) to evaluate the impact of the launch of new products by the competition, (iii) to coordinate strategic planning, (iv) to prepare the budget and the budget execution of each area, (v) to analyze the alternatives presented by the different areas of the bank for the implementation of improvement plans, (vi) to determine the effectiveness and (vii) progress of the assigned projects and (vii) to keep the Board of Directors fully and in detail informed of the progress of the social businesses."*

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Implementation Date	December 18, 2007
Modification Dates	

24.3. As a general rule, 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 members of Senior Management appointed by the Board of Directors. at the

proposal of the Chairman of the company. Regardless of who makes the final appointment, candidates for key executive positions in the company are reviewed and evaluated by the Appointments and Remuneration Committee of the Board of Directors, which must issue its opinion.

24.3 Implement the Measure

YES NO N/A

YES. Please briefly state:

Article 47 of the Bank's Statutes establishes that the Bank will have a President and one or more alternates, as determined by the Board of Directors elected by it, who will exercise legal representation of the Bank at the national and international level.

Additionally, Article 21 of the Corporate Governance Code states that, in accordance with the statutes, the Board of Directors is responsible, among other functions, for freely appointing and removing the President or legal representative of the Bank and the vice presidents.

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

NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	April 26, 2022
Modification Dates	

24.4. The company has a clear policy of delegation of functions approved by the Board of Directors and/or a power scheme that allows to know the level of empowerment of the President of the company and the other members of Senior Management.

24.4 Implement the Measure

YES NO N/A

YES. Please briefly state:

Literal i) of article 49 of the Bylaws of the company establishes that the functions of the president of the Bank and his substitutes will be " (...) *i) to take all measures and enter into the acts and contracts necessary or convenient for the due fulfillment of the corporate purpose.*"

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

<p><i>business.”</i></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. Please specify the rules that prevent the recommendation from being adopted:</p>

Implementation Date	December 16, 2015
Modification Dates	

24.5. The Board of Directors , through the Appointments and Remuneration Committee, or whoever fulfills its functions, leads **the annual evaluation of the performance of the President of the company** and is aware of the evaluations of the other members of Senior Management.

24.5 Implement the Measure

YES NO N/A

<p>YES. Briefly state: The Board of Directors annually conducts an evaluation of the performance of the Company's President, in accordance with Article 23 of the Code of Good Corporate Governance.</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. Please specify the rules that prevent the recommendation from being adopted:</p>

Implementation Date	December 16, 2015
Modification Dates	

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

24.6 Implement the Measure

YES NO N/A

YES. Briefly state: The Board of Directors approves the remuneration policy for Senior Management. This function may be managed directly by the Board of Directors or through one of its Committees, in accordance with literal e) of article 18 of the Code of Good Corporate Governance.

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

NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	December 16, 2015
Modification Dates	

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 prevents the variable component from exceeding the maximum limit established by the Board of Directors.

24.7 Implement the Measure

YES NO N/A

YES. Briefly state: The President of the Bank is entitled 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.

The variable compensation of the different levels of the organization seeks a balance between the achievement of economic results and progress in achieving the strategy, as well as recognizing global results that affect shareholders and not individual efforts. The board defined a maximum salary cap that is calculated according to the fulfillment of the strategic variables; said variables have a percentage weight that does not allow exceeding the limit defined by the board.

This remuneration policy for the Company's President 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 Governance <https://ir.davivienda.com/gobierno-corporativo/>

NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	July 15, 2008
Modification Dates	

III. CONTROL ARCHITECTURE

Measure No. 25: Control Environment.

25.1. The Board of Directors is ultimately responsible for ensuring that a sound control environment exists within the company, adapted to its nature, size, complexity and risks, so that it complies with the requirements set out in recommendation 25.1.

25.1 Implement the Measure YES NO N/A

<p>YES. Please briefly explain: Article 40 of the Company's Bylaws establishes the following functions of the Board of Directors:</p> <p>W. Approve the risk policy and the knowledge and periodic monitoring of the main risks of the Company.</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. Please specify the rules that prevent the recommendation from being adopted:</p>

Implementation Date	December 16, 2015
Modification Dates	

25.2. In the case of Conglomerates , the Board of Directors of the Parent Company will promote the existence of a Control Architecture with a consolidated , formal scope, and that covers all Subordinate companies, establishing responsibilities regarding the policies and guidelines on this matter at the conglomerate level and defining clear reporting lines that allow a consolidated view of the risks to which the Conglomerate is exposed and the adoption of control measures.

25.2 Implement the Measure YES NO N/A

<p>YES. Briefly state: Under the terms of regulation, Law 1870 of 2017, Decrees and regulatory circulars defined the scope of supervision and regulation of financial conglomerates in Colombia, Banco Davivienda SA is part of the financial conglomerate Grupo Bolívar.</p> <p>Grupo Bolívar SA has established internal control guidelines applicable to all Grupo Bolívar companies, which include aspects related to the Control Architecture. This document was reviewed and approved by the Board of Directors at its meeting in September 2009 and is available on Grupo Bolívar's corporate website.</p>
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Based on the regulatory framework defined by Law 1870 of 2017 - Financial Conglomerates Law - and its Regulatory Decrees, Grupo Bolívar SA, in its capacity as Holding Company of the Bolívar Financial Conglomerate, has worked to establish the general guidelines to be followed by the entities of the Bolívar Financial Conglomerate, identifying, among other topics, aspects related to the Corporate Governance system, criteria for linking, identification, administration and disclosure of conflicts of interest, and limits of exposure and concentration of risks of the financial conglomerate, topics that will continue to be worked on at the level of the Conglomerate and each of its entities for their proper implementation.

Given the above, we inform that the Board of Directors of Banco Davivienda is aware of the guidelines issued by the Board of Directors of Grupo Bolívar, which is reflected in the adoption of the Management Manual of the Bolívar Financial Conglomerate and in the Manual on Conflicts of Interest, Use of Privileged Information and Relations with Related Parties.

NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	February 6, 2019
Modification Dates	

Measure No. 26: Risk Management.

26.1. In society, the **objectives of risk management** are those contemplated in recommendation 26.1.

26.1 Implement the Measure **YES** **NO** **N/A**

YES. Briefly state: The Corporate Risk Management System seeks to ensure that the organization performs in achieving its strategic objectives, based on risk management that enables business growth and the use of opportunities, operations management and internal control.

The monitoring and control developed seeks to ensure compliance with the established definitions and periodically presents to Senior Management and the Board of Directors the results of the management carried out in risk administration, in accordance with literal W) of article 40 of the Statutes 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. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	February 6, 2019
Modification Dates	

26.2. Society has a risk map understood as a tool for identifying and monitoring the financial and non-financial risks to which it is exposed.

26.2 Implement the Measure YES NO N/A

YES. Briefly explain: The Bank has a risk map that seeks to identify risks and opportunities associated with the business, as well as operational risks incorporated into support processes, aimed at preventing or mitigating losses.

The exposures derived from the different risks are monitored and controlled periodically and their behavior is reported to the Board of Directors and Committees.

Please refer to paragraphs L. and W. of article 40 of the bylaws published on the corporate website [www.davivienda.com/information for investors/ Corporate Governance](http://www.davivienda.com/information%20for%20investors/Corporate%20Governance)

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

Implementation Date	October 17, 2006
Modification Dates	December 22, 2006

26.3. The Board of Directors is responsible for defining a risk management policy and setting maximum exposure limits for each identified risk.

26.3 Implement the Measure YES NO N/A

YES. Briefly explain: Section L of Article 40 of the Bank's Bylaws states that it is the responsibility of the Board of Directors to: control and evaluate (...) *the degree of exposure to the various risks to which the bank may be exposed.*

Likewise, Article 45 of the Statutes states that "in order to ensure the proper development of internal control, the Board of Directors may create committees for the analysis and monitoring (...) *of specific risks such as solvency and liquidity and those related to the treasury business.*"

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NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	December 16, 2015
Modification Dates	

26.4. The Board of Directors is aware of and periodically monitors the company's effective exposure to the defined maximum risk limits, and proposes corrective and monitoring actions in the event of deviations.

26.4 Implement the Measure

YES

NO

N/A

YES. Briefly state: The Board of Directors is aware of and periodically monitors the company's effective exposure to the defined maximum risk limits.

Literal k. of article 7 of the Regulations of the Board of Directors states that it is the responsibility of the Board of Directors to “Control and evaluate (...) the degree of exposure to the various risks to which the bank may be exposed” and literal p) of article 7 p. *Exercise the functions and responsibilities provided for in External Circular 018 of 2021, through which instructions related to the Comprehensive Risk Management System (SIAR) and other regulations that complement, modify or add to it are issued, as well as those established in the manuals that implement said system.*

This document is published on the corporate website www.davivienda.com /Investor Information/Corporate Governance

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

Implementation Date	December 18, 2007
Modification Dates	May 30, 2023

26.5. Within the framework of the risk management policy, Senior Management is the owner of the processes and responsible for risk management, that is, for identifying, evaluating, measuring, controlling, monitoring and reporting risks, defining methodologies, and ensuring that risk management is consistent with the strategy, the defined risk policy, and the approved maximum limits.

26.5 Implement the Measure

YES

NO

N/A

YES. Briefly state: The Corporate Risk Committee is responsible for maintaining the organization's general risk levels within the limits established to execute its strategy. To this end, it must coordinate and supervise that all risk systems are performing their functions in an integral, competent and independent manner. This Committee includes the assessments that each risk system makes of the business under its jurisdiction, as well as the assessment of the risks derived from the balance sheet structure and the risks that can be visualized in a general way at the level of operations, technology, fraud and human talent, among others.

The Bank's Senior Management, through the Chairman's Committee and the business units, supported by the business and risk committees, are constantly informed and taking action on the execution of the strategy, its opportunities and its risks.

Please refer to article 31 of the Code of Good Governance and for information on committees, see the document entitled Committees supporting the Board of Directors.

Both documents are published on the corporate website www.davivienda.com /Investor Information/Corporate Governance

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

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

Implementation Date	October 13, 2015
Modification Dates	

26.6. The company has a risk delegation policy , approved by the Board of Directors, which establishes the risk limits that can be directly managed by each level in the company.

26.6 Implement the Measure YES NO N/A

YES. Briefly state: The Board of Directors defines and establishes the structure of the risk committees and delegates to these committees the power to evaluate, manage and authorize risk management issues.

Please consult article 34 of the Good Governance Code and the Committee regulations, which are located in a document called "Support Committees of the Board of Directors", which are published on the corporate website www.davivienda.com /Investor Information/Corporate Governance

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

Implementation Date	August 8, 2006
Modification Dates	October 17, 2006

26.7. In Conglomerates, risk management must be carried out at a consolidated level in such a way that it contributes to the cohesion and control of the companies that comprise it.

26.7 Implement the Measure

YES NO N/A

YES. Please briefly state:

Banco Davivienda is part of the financial conglomerate Grupo Bolívar. Grupo Bolívar has a Corporate and Risk Vice-Presidency that is responsible for the proper management of these issues and has a Conglomerate scope.

Banco Davivienda has structured its corporate risk management system as a strategic component of its business vision. To this end, the Corporate Risk Committee is delegated the responsibility for a comprehensive analysis of the different risks to which the Bank is exposed and the impact they generate on stability and solvency.

NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	October 13, 2015
Modification Dates	

26.8. If the company has a complex and diverse business and operations structure, there is the position of **Chief Risk Officer (CRO). Risk Officer**) with jurisdiction at the Conglomerate level if the companies are integrated into control situations and/or business groups.

26.8 Implement the Measure YES NO N/A

YES. Please briefly state: There is a Corporate and Risk Vice-Presidency with Group scope.

NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	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 current risk management.

27.1 Implement the Measure YES NO N/A

YES. Please briefly state:

Article 45 of the bylaws states that: “ *In order to ensure the proper 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 accounting information is generated, the controls established to prevent the bank from being used to move money from illicit sources, 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 submitted 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:

The process used to review the effectiveness of the ICS, with express mention of the aspects related to risk management. a. The most relevant activities developed by the Audit Committee. b. The material deficiencies detected, the recommendations made and the measures adopted, including, among other aspects, those that may affect the financial statements and the management report. c. The observations made by the control bodies and the sanctions imposed on the EV, when applicable. d. In the case of having an internal audit department, the evaluation of the work carried out by said area, including, among other aspects, the scope of the work developed, the independence of the function and the resources assigned. In the event that the EV does not have an internal audit department, it must report the reasons why it has not been considered pertinent to have such a department.

These documents are published on the corporate website www.davivienda.com /Investor Information/Corporate Governance

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

Implementation Date	July 28, 2009
Modification Dates	April 16, 2024

27.2. The Board of Directors is responsible for overseeing 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 YES NO N/A

YES. Please briefly state:

According to literal R) of article 7 of the Board of Directors regulations, it establishes that “ *Exercise the functions and responsibilities provided for in External Circular 008 of 2023 of the SFC by which new instructions are issued on the internal control system that strengthen practices in matters of Corporate Governance and other regulations that complement, modify or add to it, as well as those established in the manuals that implement said System.*”

Article 1 of the Audit Committee Regulations defines it as *the 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.* Additionally, Article 7 establishes the different functions that this committee is in charge of in relation to the Internal Control System (ICS).

To consult information on the committees, see the document entitled Support Committees for the Board of Directors published on the corporate website www.davivienda.com/Investor Information/Corporate Governance

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

Implementation Date	July 28, 2009
Modification Dates	April 16, 2024

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

27.3 Implement the Measure YES NO N/A

YES. Briefly explain: For the Senior Management of Banco Davivienda, the Policies and principles are based on risk management, regulatory compliance and internal policies. Consequently, the three lines of defense of the entity are the responsibility of the business, commercial and operational areas, secondly the risk areas and finally the internal audit.

Additionally, the principles underlying the SCI are developed through the Internal Control System (ICS) Guidelines of Banco Davivienda, including the principle of self-control.

NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	December 22, 2006
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Modification Dates	
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Measure No. 28: Information and communication.

28.1. The risk culture, philosophy and policies, as well as the approved exposure limits, are communicated downwards and horizontally throughout the company so that the entire organization considers the risks and control activities in its activity.

28.1 Implement the Measure YES NO N/A

<p>YES. Please briefly state:</p> <p>The purpose of the Corporate Risk Committee is to ensure the operation of the Integrated Risk Management of Banco Davivienda, its subsidiaries and its Miami Branch. Likewise, it ensures that risk management policies flow to all levels of the organization, in accordance with the size and complexity of operations and services.</p> <p>To consult information on the committees, see the document entitled Support Committees for the Board of Directors published on the corporate website www.davivienda.com/InvestorInformation/CorporateGovernance</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>
<p>NA. Please specify the rules that prevent the recommendation from being adopted:</p>

Implementation Date	August 8, 2006
Modification Dates	October 17, 2006

28.2. The company **has an upward reporting mechanism** (to the Board of Directors and Senior Management) that is truthful, understandable and complete, so that it supports and enables informed decision-making and risk management and control.

28.2 Implement the Measure YES NO N/A

<p>YES. Please briefly state: Risk Management includes a strategic vision for business units, generating monitoring reports for Senior Management.</p> <p>The specialized risk areas are responsible for comprehensively managing risks and reporting compliance to the risk committees, business units, the Presidential Committee, the Corporate Risk Committee and, finally, the Board of Directors.</p>
<p>NO. Explain:</p>
<p>NA. Please specify the rules that prevent the recommendation from being adopted:</p>

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Implementation Date	October 17, 2006
Modification Dates	December 22, 2006

28.3. The Company's **communication and reporting mechanism** enables: i. Senior Management to involve the Company as a whole by highlighting its responsibility for risk management and the definition of controls and ii. Company personnel to understand their role in risk management and the identification of controls, as well as their individual contribution in relation to the work of others.

28.3 Implement the Measure YES NO N/A

<p>YES. Please briefly state:</p> <p>The Risk Committees propose policies, methodologies and procedures that assist with effective risk management and ensure proper implementation of best practices in the different risks, reporting the comprehensive risk profile to the business units, the Corporate Risk Committee and the Board of Directors.</p> <p>Officials at different levels are responsible for the risks and controls under their custody, for ensuring adequate control and compliance with risk management policies and procedures, and must have defined the relevant risks they may incur, as well as the consequences of overstepping their powers.</p>
<p>NO. Explain:</p>
<p>NA. Please specify the rules that prevent the recommendation from being adopted:</p>

Implementation Date	October 17, 2006
Modification Dates	December 22, 2006

28.4. There are internal **whistleblower lines** , which allow employees to anonymously report illegal or unethical behaviour or behaviour that may contravene the company's risk management and control culture. A report on these complaints is made known to the company's Board of Directors.

28.4 Implement the Measure YES NO N/A

<p>YES. Please briefly explain: In May 2017, the Transparency Line was launched at Banco Davivienda, which is managed by an independent third party. Likewise, a report on the complaints submitted through the transparency line is submitted to the Board of Directors and subsequently to the General Assembly.</p>

<p>To consult the Line report, it is published on the corporate website www.davivienda.com /Investor Information/Corporate Governance</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain</p>
<p>NA. Please specify the rules that prevent the recommendation from being adopted:</p>

Implementation Date	May 18, 2017
Modification Dates	

Measure No. 29: Monitoring of Control Architecture.

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 YES NO N/A

<p>YES. Briefly explain: 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 areas involved in its operation. The Internal Audit and External Audit areas carry out an annual evaluation of the operation of said system.</p> <p>Please refer to 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 information on the committees, see the document entitled Support Committees for the Board of Directors published on the corporate website www.davivienda.com /Investor Information/Corporate Governance</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>
<p>NA. Please specify the rules that prevent the recommendation from being adopted:</p>

Implementation Date	December 18, 2007
Modification Dates	April 16, 2024

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 matters within its competence and in particular those related to the financial information generated by the company.

29.2 Implement the Measure YES NO N/A

<p>YES. Briefly state : The Internal Audit performs an annual evaluation of the components of the Internal Control System and issues an opinion on the internal accounting management system. In its periodic reports that are presented to the Audit Committee, it performs an evaluation of the processes that affect the generation and presentation of financial statements.</p> <p>Please refer to articles 32 and 40 of the Code of Good Corporate Governance, which is published on the corporate website: www.davivienda.com /Investor Information/Corporate Governance</p> <p>https://ir.davivienda.com/gobierno-corporativo/</p>
<p>NO. Explain:</p>
<p>NA. Please specify the rules that prevent the recommendation from being adopted:</p>

Implementation Date	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 sets out the scope of its functions in this area, which should include the topics indicated in recommendation 29.3.

29.3 Implement the Measure YES NO N/A

<p>YES. Briefly state: The Bank has an Internal Audit Statute, the last update of which was approved at the meeting of February 7, 2022. In accordance with the issues indicated in measure 29.3, the Statute includes the functions described as independence , <i>evaluation and assurance of risk management processes, reporting mechanisms for key risks and those responsible.</i></p>
<p>NO. Explain:</p>

<p>NA. Please specify the rules that prevent the recommendation from being adopted:</p>
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Implementation Date	October 6, 2015
Modification Dates	February 7, 2022

29.4. The person responsible for internal auditing 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 YES NO N/A

YES. Please briefly state: The Vice President of Audit reports directly to the audit committee. The annual plan and budget are approved by the audit committee. The committee is informed of the progress of the audit plan and the findings of the evaluations presented.

See literal jj. and ll. of article 40 of the Statutes, which is published on the corporate website: [www.davivienda.com /Investor Information/Corporate Governance](http://www.davivienda.com/Investor%20Information/Corporate%20Governance)

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

NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	December 18, 2007
Modification Dates	

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

29.5 Implement the Measure YES NO N/A

YES. Please briefly state: The Vice President of Audit is appointed by the Board of Directors and his appointment is reported to the supervisor.

Please refer to literal II. of article 40 of the statutes, which is published on the corporate website: www.davivienda.com /Investor Information/Corporate Governance

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

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:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	April 28, 2009
Modification Dates	

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

29.6 Implement the Measure

YES

NO

N/A

YES. Please briefly state: In May 2024, the external audit firm declared its independence for the period of 2023 in the Audit Plan of the Audit Office, which was presented to the Audit Committee.

NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	January 19, 2017
Modification Dates	May 10, 2024

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

29.7 Implement the Measure YES NO N/A

<p>YES. Please briefly state:</p> <p>Under the terms of regulation, Law 1870 of 2017, Decrees and regulatory circulars defined the scope of supervision and regulation of financial conglomerates in Colombia, Banco Davivienda SA is part of the financial conglomerate Grupo Bolívar.</p> <p>Article 17 of the Shareholders' Meeting Regulations states that, as the parent company, Banco Davivienda SA will seek to ensure that the Statutory Audit firm appointed by the General Shareholders' Meeting carries out the Audit functions in the other Companies comprising the Conglomerate, particularly those subject to inspection and supervision by the Colombian Financial Superintendence and its counterpart entities in other countries.</p> <p>This document is published on the corporate website www.davivienda.com /information for investors/ Corporate Governance</p>
<p>NO. Explain: According to</p>
<p>NA. Please specify the rules that prevent the recommendation from being adopted:</p>

Implementation Date	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 YES NO N/A

<p>YES. Please briefly state:</p> <p>Literal ff of article 40 of the Statutes indicates that it is the responsibility of the Board of Directors to submit the proposal to the General Assembly for the hiring of the Fiscal Auditor, after analyzing his experience and availability of time and human and technical resources necessary to carry out his work.</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>

Likewise, literal m of article 7 of the Regulations of the Audit Committee indicates that one of its functions is to submit to the General Shareholders' Meeting, through the Board of Directors, the proposals of the candidates for the Statutory Auditor, after verifying compliance with the legal requirements established for the exercise of the position and the needs of the Bank. To consult the information of the committees, see the document called Support Committees to 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. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	April 26, 2022
Modification Dates	

29.9. In order to avoid excessive links between the company and the Statutory Audit firm and/or its teams and to maintain its independence, **the company establishes a maximum contract period ranging from five (5) to ten (10) years.** In the case of the Statutory Audit, **a natural person not linked to a firm, the maximum contract period is five (5) years.**

29.9 Implement the Measure YES NO N/A

YES. Please briefly state:

NO. Explain:

The Bank's contractual policy does not establish this condition for the Fiscal Audit services. However, in article 26 of the Code of Good Corporate Governance (...) The Fiscal Audit firm will rotate the natural persons who act as Fiscal Auditors of Banco Davivienda, at least every 5 years. The Bank will inform the market of the name of the Fiscal Auditor, as well as any modification or change made in this regard (...)

Likewise, Banco Davivienda is analyzing this recommendation in order to incorporate the maximum duration of the contract and applicable extensions into its Corporate Governance system, if applicable.

NA. Please specify the rules that prevent the recommendation from being adopted:

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Implementation Date	
Modification Dates	

29.10. Within the maximum contract period, the company **promotes the rotation of the partner of the Audit firm assigned to the company** and its work teams halfway through the period, at the end of which the rotation of the firm must necessarily occur.

29.10 Implement the Measure YES NO N/A

<p>YES. Please briefly state:</p> <p>In accordance with article 26 of the Code of Good Corporate Governance (...) <i>The Statutory Audit firm will rotate the natural persons who act 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 (...)</i></p> <p>Likewise, in the contract signed with the Fiscal Audit firm, during the term of the contract, the designations may be changed as many times as deemed necessary. Likewise, it offers the rotation of the persons who perform the personal position of fiscal auditor every five (5) years.</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: According to</p>
<p>NA. Please specify the rules that prevent the recommendation from being adopted:</p>

Implementation Date	May 18, 2010
Modification Dates	

29.11. In addition to the current prohibition of not contracting **with the Statutory Auditor** professional services other than those of the financial audit itself and other functions recognized in the current regulations, the company extends this limitation to persons or entities linked to the Statutory Audit firm, including companies in its group, as well as companies in which there is a broad coincidence of its partners and/or **directors** with those of the Statutory Audit firm.

29.11 Implement the Measure YES NO N/A

YES. Briefly state: In 2024, Banco Davivienda did not hire entities linked to the Statutory Audit firm for professional services other than the financial audit itself.
NO. Explain:
NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	March 21, 2023
Modification Dates	

29.12. In its public information, **the company discloses the total amount of the contract with the Statutory Auditor** as well as the proportion that the fees paid by the company represent in relation to the firm's total income related to its statutory auditing activity.

29.12 Implement the Measure YES NO N/A

YES. Briefly explain: Banco Davivienda discloses the total amount of the contract with the Statutory Auditor in its notes to the Financial Statements, and its Annual Corporate Governance Report mentions aspects regarding its appointment and remuneration process approved by the General Shareholders' Meeting. 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. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	March 21, 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 a disclosure policy that identifies, at a minimum, the information covered by the recommendation.

30.1 Implement the Measure

YES

NO

N/A

YES. Please briefly state:

In Title II DISCLOSURE MECHANISMS Section 1 of the Code of Good Corporate Governance, the Board of Directors approved its information disclosure policy.

This document is 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:

Implementation Date	April 16, 2024
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 , which allows external third parties to form an informed opinion on the reality, organization, complexity, activity, size and governance model of the Conglomerate.

30.2 Implement the Measure YES NO N/A

YES. Briefly state: The information disclosed in the Code of Good Corporate Governance 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 comprise it and the main financial figures related to it.

NO. Explain:

N/A. Please briefly state:

Implementation Date	February 6, 2019
Modification Dates	

Measure No. 31: Financial Statements.

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

31.1 Implement the Measure YES NO N/A

YES. Please briefly state:
<p>NO. Explain: Article 44 of the Statutes states that (...) “ DAVIVIENDA will disclose reliable information through different mechanisms such as sending balance sheets and reports to the Financial Superintendence, the inclusion of reports in virtual channels, the publication of reports corresponding to the ratings granted by authorized rating firms and the management report that must be presented to the Shareholders' Meeting.</p> <p>These reports must mention the relevant findings of the Statutory Auditor or any other internal control body when such findings put the repayment of the investment at risk.</p> <p>Likewise, Article 18 of the Shareholders' Meeting Regulations states that if there are reservations in the Statutory Auditor's report on the year-end financial statements, 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 Meeting.</p> <p>When, in light of the Statutory Auditor's reservations and/or emphasis of matters paragraphs, the Board of Directors considers that it must maintain its opinion, this position must be adequately explained and justified by means of a written report to the General Assembly, specifying the content and scope of the discrepancy.</p> <p>Banco Davivienda will analyze this recommendation with the aim of incorporating the chairman of the audit committee as the one who will make a statement regarding 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. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	
Modification Dates	

31.2. When, in light of the Statutory Auditor's *reservations* and/or *emphasis of points* , the Board of Directors considers that it must maintain its opinion , this position is adequately explained and justified by means of a written report to the General Assembly , specifying the content and scope of the discrepancy.

31.3 Implement the Measure

YES NO N/A

<p>YES. Please briefly explain: Article 18 of the Shareholders' Meeting Regulations establishes that "if there are reservations in the Statutory Auditor's report on the year-end financial statements, these and the actions that the Company proposes to resolve the situation will be the subject of a statement to the shareholders gathered in the General Meeting.</p> <p><i>When, in light of the Statutory Auditor's reservations and/or emphasis of points, the Board of Directors considers that it must maintain its opinion, this position must be adequately explained</i></p>

and justified by means of a written report to the General Assembly, specifying the content and scope of the discrepancy."

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

NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	December 16, 2015
Modification Dates	

31.3 Transactions with or between Related Parties , including transactions between companies of the Conglomerate that, by means of 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 the public financial information, as well as the mention of the performance of off-shore operations.**

31.3 Implement the Measure YES NO N/A

YES. Please briefly state:

Article 40 of the Manual on Conflicts of Interest, Use of Privileged Information and Relations with Related Parties establishes that *“The Bank will report on the transactions carried out with related parties in accordance with the provisions of the applicable legal regulations, especially those established for the disclosure of information in the notes to the financial statements, for the disclosure of relevant information and the 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 Governance](http://www.davivienda.com/information-for-investors/Corporate-Governance)
<https://ir.davivienda.com/>

Additionally, the Annual Corporate Governance Report presented to the General Shareholders' Meeting has a chapter related to Transactions Carried Out between Related Parties during 2023, which once presented to the Meeting is 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/>

NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	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 ensure that all financial and non-financial information on the company** required by current legislation is transmitted to the financial and capital markets, in addition to any information it considers relevant to investors and clients.

32.1 Implement the Measure YES NO N/A

YES. Please briefly state:

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

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

Literal f of article 7 of the Regulations of the Audit Committee indicates that it is the responsibility of said Committee to ensure that the preparation, presentation and disclosure of financial information complies with the provisions of the applicable regulations, verifying that the necessary controls exist.

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

NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	December 18, 2007
Modification Dates	

32.2. The company's website is organized in a user-friendly manner , making it easy for users to access information associated with or related to Corporate Governance.

32.2 Implement the Measure YES NO N/A

YES. Please briefly state:

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

Check in:
www.davivienda.com . /information for investors/ Corporate Governance

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

NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	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 YES NO N/A

YES. Briefly explain: The company has a corporate website www.davivienda.com, in Spanish and English, with a link called Information for Investors/Corporate Governance, which contains the main aspects provided for in the recommendation in its different sections.

Check in:
www.davivienda.com . /information for investors/ Corporate Governance
<https://ir.davivienda.com/>

NO. Explain:

NA. Please specify the rules that prevent the recommendation from being adopted:

Implementation Date	October 5, 2010
Modification Dates	July 7, 2020

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

32.4 Implement the Measure YES NO N/A

YES. Please briefly state: The information presented on the corporate website as an annex and/or support is in PDF format , so that it can be consulted, downloaded and printed easily.

Check in:
www.davivienda.com . /information for investors/ Corporate Governance
<https://ir.davivienda.com/>

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

Implementation Date	December 18, 2007
Modification Dates	July 7, 2020

32.5. If the company is a large and complex enterprise , it annually publishes on its website **an explanatory report on the organization, methods and procedures of the Control Architecture** implemented with the aim of providing correct and secure financial and non-financial information, safeguarding 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 YES NO N/A

<p>YES. Please briefly state: This information is published in the chapter entitled Corporate Risk Management, which can be consulted 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 https://ir.davivienda.com/</p>
NO. Explain:

<p>YES. Please briefly state:</p> <p>The Corporate Governance report is structured to show the activities carried out during the year under review.</p> <p>Once approved by the General Shareholders' Meeting, this report is available to shareholders on the corporate website.</p> <p>www.davivienda.com . /information for investors/ Corporate Governance</p> <p>https://ir.davivienda.com/</p>	
<p>NO. Explain:</p>	
<p>NA. Please specify the rules that prevent the recommendation from being adopted:</p>	

Implementation Date	July 15, 2009
Modification Dates	

33.3. The Company's Annual Corporate Governance Report contains information at the end of the financial year that describes how the Company complied with the Corporate Governance recommendations adopted during the year and the main changes that occurred .

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 YES NO N/A

<p>YES. Briefly state : The structure of the 2023 Corporate Governance Report presented annually responds to the purpose of this recommendation.</p> <p>It can be consulted on the corporate website Check in: www.davivienda.com . /information for investors/ Corporate Governance</p> <p>https://ir.davivienda.com/</p> <p>Banco Davivienda is currently analyzing the following points provided for in the recommendation, in order to implement them, if appropriate:</p> <ul style="list-style-type: none"> Identity of shareholders with significant direct and indirect holdings.
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<ul style="list-style-type: none"> ● Information on the shares owned directly (personally) or indirectly (through companies or other vehicles) by members of the Board of Directors and the voting rights they represent. ● Family, commercial, contractual or corporate relationships that exist between the holders of significant holdings and the company, or between the holders of significant holdings among themselves. ● Mechanisms to resolve conflicts of interest between companies in the same Conglomerate and their application during the year. ● The summary of the agreements between shareholders of which there is knowledge; the company's own shares held.
<p>NO. Explain:</p>
<p>NA. Please specify the rules that prevent the recommendation from being adopted:</p>

Implementation Date	January 26, 2016
Modification Dates	March 15, 2019