

IMPLEMENTATION REPORT OF BEST CORPORATE PRACTICES

**ISSUER'S BUSINESS NAME
BBVA COLOMBIA**

LEGAL REPRESENTATIVE:

MARIO PARDO BAYONA

**LEGAL REPRESENTATIVE APPOINTED FOR SENDING THE IMPLEMENTATION REPORT:
OLGA LUCÍA CALZADA ESTUPIÑÁN**

**REPORT PERIOD
2024**

REPORT DATE: JANUARY 30TH, 2025

INTRODUCTION

The implementation of the recommendations of the new Code of Best Corporate Practices of Colombia should be reported by issuers to the *Superintendencia Financiera de Colombia (SFC)* by this Implementation Report of Best Corporate Practices.

This report is aimed to inform the securities market about the implementation or not of the recommendations of the Code by each issuer. To this end, for each recommendation there are three boxes for YES, NO and N.A. (not apply), as well as a space to supplement its response as follows:

If the answer is yes, the issuer must briefly describe the way such implementation has been made. If not, the issuer must explain the reasons why it has not been adopted.

The “N.A.” response can only be provided by the issuer in cases that for legal reasons it is not possible to adopt the recommendation. In this case, the issuer must indicate precisely the law or regulation which prevents it.

Given that, some recommendations are made up of a number of specific aspects, is important to emphasize that these will only be understood as implemented if all of the aspects that compose them are met, unless the reason for not adopting some is of legal nature, which should be indicated.

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

Finally, when the issuer by its nature does not have the specific body to which the recommendation relates it shall be understood that it refers to the equivalent body within the entity.

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I. SHAREHOLDER RIGHTS AND EQUAL TREATMENT

Measure No. 1: The principle of equal treatment.

1.1. The corporation gives equal treatment to all the shareholders who have similar shares and conditions, without granting access to privileged information to some shareholders above others.

1.1 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The Corporate Bylaws, the Corporate Governance Code, and the General Shareholders' Meeting Regulations, which are published on BBVA Colombia's website, outline the rights and obligations of all shareholders. Additionally, the Corporate Governance Code (Section 8.4) establishes that all shareholders and investors have the right to receive fair treatment from the Bank's directors and executives, respecting their rights to information, inspection, and convening notices as per the law, the Bylaws, and the Corporate Governance Code.

The Corporate Governance Code (Section 8.1) further ensures that any information provided to one shareholder that could create an advantage must also be made available to all shareholders through a publication on the Bank's website.

Through the "Investor Relations" section of the BBVA Colombia website, the Bank periodically publishes relevant corporate governance information, including decisions made by the General Shareholders' Meeting, Board of Directors' composition and member profiles, the Annual Report from the previous fiscal year, details on ordinary and preferential shares, stock market prices, new issuances, and other relevant financial information.

In compliance with Resolution 116 of 2002, issued by the Superintendencia Financiera de Colombia, BBVA Colombia publishes relevant information through the "Investor Relations" section of its website and also on its internal intranet to ensure that legal representatives, directors, and employees understand their duty to maintain neutrality among shareholders, guaranteeing equal treatment and the full exercise of shareholder rights in the General Shareholders' Meeting.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	04.04.2003
Modification Dates	01.01.2008

1.2. The Board of Directors has approved concrete procedures to determine the corporation's ways **to relate to the different types of shareholders**, regarding matters such as: access to information; answer to information requests; communication channels; interaction between the shareholders and the corporation, its Board of Directors, and the remaining managers.

1.2 Measure Implementation

YES NO N.A.

<p>YES. Briefly indicate:</p> <p>The Corporate Governance Code, numeral 8, establishes the procedure in which the shareholder can relate with the organization, access to the information, resolve petitions, the different channels of communication, and the execution of the Inspection Right.</p>
<p>NO. Explain:</p>
<p>N.A. Precise the law or regulation that prevents the adoption of the recommendation:</p>

Implementation Date	01.04.2008
Modification Dates	

Measure No. 2: Information about shares.

2.1. Through its web site, the corporation informs the public, in a clear, precise, and comprehensive way, **the different types of shares issued** by the corporation, the quantity issued per type, and the quantity of shares reserved, as well as the rights and obligations inherent to each type of share.

2.1 Measure Implementation

YES NO N.A.

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

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In BBVA Colombia website on the link “*Investor Relations/the share*”, publishes information regarding ordinary shares and shares with preferential dividend, and also information of the nominal and intrinsic value of the shares. Furthermore, BBVA informs the quantity of shares for each kind of share, the authorized capital of the company, the shares in circulation and the ones on reserve.

This recommendation is registered in the Corporate Governance Code (numeral 7, sub-article 7.3, paragraph (e), which states that the Bank shall publish and disclose to the market on its Website this kind of information.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	12.01.2008
Modification Dates	

Measure No. 3: No capital dilution.

3.1. In transactions that may cause the dilution of the capital of minority shareholders (i.e. a capital increase with a waiver of preemptive rights in the subscription of shares, a merger, a segregation (spinoffs), among others), **the corporation will explain them to the shareholders in detail** through a previous report of the Board of Directors. Such a report will contain the opinion, about the terms of the transaction, of a renowned external independent advisor appointed by the Board of Directors (*fairness opinion*). These reports will be made available to the shareholders before the Assembly, within the terms for the exercise of inspection rights.

3.1 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The Internal Regulations of the General Shareholders’ Meetings (numeral, 3.5, paragraph 2) establishes:

“3.5. RIGTH OF INSPECTION

(...) SECOND PARAGRAPH: When transactions cause capital to increase waiving preemptive rights in the subscription of shares, merges, division or segregation, the Board of Directors shall make available to the shareholders, during the term of notice of the meeting of Shareholders, a report containing the main terms of the transaction, which

will be accompanied by the opinion of an independent external consultant appointed by the Board of Directors to the effect.”

During the share issuance process carried out in 2024, the preemptive right in the subscription of shares was respected, and relevant information was published at every stage of the issuance. Throughout the fiscal year 2024, BBVA Colombia did not conduct mergers, spin-offs, or segregations.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	19.01.2016
Modification Dates	

Measure No. 4: Information and communication with shareholders.

4.1. The corporation has an institutional web site in Spanish and English, with a link of Corporate Governance, or of relations with shareholders and investors, or equivalent. It will include financial and non-financial information in the terms proposed by recommendations 32.3 and 33.3. Furthermore, under no circumstance, it will include the corporation’s confidential information, or that relative to company secrets, or any other whose disclosure could be used to the detriment of the corporation.

4.1 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

BBVA Colombia has had a friendly website since 2013, with information in Spanish and English, with extensive information including the suggested recommendations by the Corporate Governance Survey, as well as other information of interest to shareholders and investors of the company.

On BBVA’s website the shareholders and investors may find: (i) About the company; (ii) Shareholders: Quote, equity, significant events reported to *"Registro Nacional de Valores y Emisores-RNVE"*, financial information, shareholder’s agenda, General Assembly of Shareholders, historic of dividends, etc; (iii) Investors Relations, results and their presentations, events, financial reports, characteristics of current debt emissions, reports on ratings; (iv) Corporate Governance: Bylaws, Shareholders Assembly regulations, Board of Directors, Committees of the Board of Directors, Annual Report of Corporate Governance, Internal Standards of Conduct, copy of the last 7 submitted surveys of the

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Country Code; v) Corporate Responsibility Report audited by the Fiscal Auditor, which shows the actions taken by BBVA Colombia to support social initiatives. This recommendation was welcomed by BBVA Colombia since 2013 and is set forth in the numeral 7, sub-articles 7.1 and 7.3 of the Corporate Governance Code.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	02.09.2013
Modification Dates	

4.2. The corporation has permanent-access mechanisms targeted exclusively to shareholders, such as a web link (only for them), or an office devoted to the relations with shareholders and investors, periodical information sessions, among others. These spaces should permit them state their opinions, concerns or suggestions on the corporation’s development, or about their condition as shareholders.

4.2 Measure Implementation YES NO N.A.

YES. Briefly indicate:

BBVA Colombia has an exclusive office dedicated only to the attention of the shareholders and investors, which constitutes the link with the company’s governance bodies and whose main objective is to provide complete and clear information, related with the Bank and other topics that allow the shareholders and investors to make informed decisions and properly exercise their rights (Corporate Governance Code, numeral 8.7).

Furthermore, every three months BBVA Colombia schedules conferences, in order to report the results of the entity of that period and the Bank’s business performance (Corporate Governance Code, numeral 7.1).

Additionally, investors and shareholders have a special space with complete and sufficient information of their interest in the Bank’s website link “*Investor Relations*” (Link: <https://www.bbva.com.co/personas/investor-relations.html>).

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On the mentioned website link, BBVA Colombia informs the shareholders the different communication channels established to answer the requests of more restricted information, in compliance of the confidential protocols.

Finally and by legal and statutory regulation (Bylaws, article 53), the shareholders can exercise their inspection right before every General Shareholders' Meeting.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	01.01.2008
Modification Dates	

4.3. The corporation organizes events to present quarterly results to its shareholders and to market analysts. These may be in person or through distant-communication media (conference, video conference, etc.).

4.3 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

BBVA Colombia, at the end of every trimester has an audio conference with the shareholders and investors to inform the results of the period.

On the Bank's website, there is an Agenda of Events that has the dates of the events in which the trimestral and annual results are presented.

This recommendation is registered in the Corporate Governance Code, numeral 7.1, paragraph e).

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

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Implementation Date	01.09.2013
Modification Dates	

4.4. The corporation organizes or takes part in presentations, events, or fora on fixed-yield instruments, mostly addressed to debt-security investors and market analysts. These events offer updates on the issuer's business indicators, the management of its liabilities, its financial policy, its ratings, its behavior concerning *covenants*, etc.

4.4 Measure Implementation YES NO N.A.

YES. Briefly indicate: BBVA Colombia informs the market the results and the development of the company, according to the previous answer. This recommendation is registered in the Corporate Governance Code, numeral 7.1, paragraph e).
NO. Explain:
N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	02.09.2013
Modification Dates	

4.5. The corporation'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 pertaining to the audits carried out by the corporation's Statutory Auditor (*Revisor Fiscal*). Depending on its capital structure, the corporation may determine a proportion below five percent (5%).

4.5 Measure Implementation YES NO N.A.

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YES. Briefly indicate:

Article 73 of BBVA Colombia's Bylaws, establishes a procedure that allows any shareholders with the minimum of 4% of the subscribed shares, to instruct at his expense and responsibility, specialized audit about specific issues.

The procedure in which shareholders can request such audits is regulated in the numeral 8.6 of the Corporate Governance Code.

However, as a result of the ordinary share issuance and placement process carried out in 2024, the percentage of minority shareholders was reduced to 3.7%. Consequently, the percentage established in the Bylaws and the Corporate Governance Code for this purpose remained above the current proportion of minority shareholders.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	28.02.2006
Modification Dates	14.04.2016

4.6. For the exercise of this right, **the corporation has a written procedure** with the precisions provided in recommendation 4.6.

4.6 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

NO. Explain:

Article 73 of the Bylaws and the Corporate Governance Code, Section 8, Subsection 8.6, outline the written procedure that shareholders representing at least 4% must follow to request Specialized Audits from the Board of Directors. To exercise this right, the required shareholding percentage for requesting specialized audits is established, along with the requirements, the obligation of the Board of Directors to respond in writing to the requesting shareholders, who must bear the cost, and the applicable procedure.

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

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Implementation Date	28.02.2006
Modification Dates	19.01.2016

Measure No. 5: Behavior of managers before takeovers or transactions to change the corporation's control.

5.1. The members of the Board of Directors and of the senior management have agreed expressly, in their letters of acceptance or contracts, that as soon as they learn of a take-over bid or other relevant transactions, such as mergers or segregation (spinoffs), there will be periods during which they will not negotiate, directly or indirectly through a third party, any shares of the corporation.

5.1 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The "*Internal Standards of Conduct on the Securities Markets*" of BBVA Colombia, has a section of general prohibitions to operate under special circumstances, with a general restriction to all employees and members of the Board of Directors that have knowledge of an operation that might involve privilege information, so they will not perform any business with shares of the company, values or financial instruments, by themselves or through an intermediary

This procedure is formalized by the Compliance area, which sends a communication that is accepted by the respective employee.

Additionally, the document "*Internal Standards of Conduct in the Securities Markets*", Annex I, states that the information related to operations with large stock packages will be consider as Insider Information. Therefore, all the regulatory obligations and prohibitions related to this type of information must be fulfilled.

The document is published on the Bank's website, link: "Investor Relation" - "Corporate Governance"- Code of conduct.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

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Implementation Date	01.02.2001
Modification Dates	

Measure No. 6: Listing of corporations clustered in conglomerates.

6.1. Without prejudice to the independence of every single company of the conglomerate and to the responsibilities of its management bodies, the conglomerate has an **organizational structure** that defines for the three (3) governance levels (Shareholders Assembly, Board of Directors, and senior management), the key bodies and individual positions and the relations between them. Such a structure is public, evident, and transparent; it determines clear responsibility and communication channels; it facilitates the conglomerate's strategic direction, and its effective supervision, control, and management.

6.1 Measure Implementation

YES NO N.A.

<p>YES. Briefly indicate:</p> <p>BBVA Colombia and its subsidiaries publish their organizational structure, including the three levels of government, on their respective websites.</p> <p>In addition, BBVA Colombia's Corporate Governance Code defines a framework for the parent/subsidiary relationship, which indicates the Corporate Purpose of the BBVA Group in Colombia that is aligned with BBVA's Purpose in the world. This Purpose guides the strategy and decision making at the local and corporate level.</p>
<p>NO. Explain:</p>
<p>N.A. Precise the law or regulation that prevents the adoption of the recommendation:</p>

Implementation Date	01.09.2013
Modification Dates	13.12.2016

6.2. Under the previous provision, **the holding company and its most important subordinates have defined a framework for institutional relations** through the subscription of an agreement. Such an agreement is public, has been approved by the Board of Directors of each of the companies, and it regulates the topics indicated in recommendation 6.2.

6.2 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

BBVA Colombia has defined in the Corporate Governance Code (numeral 15) the framework for the parent/subsidiary relationship, which includes: i) The Corporate Purpose that guides the Group's strategy and decision-making; and ii) The Guiding principles such as: use of synergies, articulation of the company's social organs, cohesion of the Control Architecture and mechanisms of conflict resolution.

The Board of Directors of each subsidiary has adopted this framework through their Corporate Governance Code.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	13.12.2016
Modification Dates	

Measure No. 7: Conflict resolution.

7.1. Except for the disputes between shareholders, or between shareholders and the corporation or its Board of Directors that by explicit legal mandate must be settled necessarily before the ordinary jurisdiction, **the corporation's bylaws include conflict-resolution mechanisms such as direct agreements, amiable composition, settlement, or arbitration.**

7.1 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

Article 74 of the Bylaws of the Bank, establishes the direct settlement and in case of no solution, the arbitration clause.

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NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	25.04.2007
Modification Dates	14.04.2016

II. GENERAL ASSEMBLY OF SHAREHOLDERS

Measure No. 8: Functions and competence.

8.1. Besides other functions assigned to the **General Assembly of Shareholders** by the legal framework, **the bylaws explicitly confer the functions of the General Assembly of Shareholders related in recommendation 8.1**, and emphasize their exclusive and non-delegable nature.

8.1 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The Bank's Bylaws, article 25, confers these functions to the General Shareholders' Meeting, emphasizing its exclusive and not delegable character.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	14.04.2016
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Modification Dates	
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Measure No. 9: Regulation of the General Assembly of Shareholders.

9.1. The corporation has a regulation for the General Assembly of Shareholders, which set up norms for any tasks within its competence. They range from its meeting calls, to the preparation of the information intended for shareholders, their attendance, the development and exercise of their political rights, so that they are fully aware about the regime that governs the Assembly's sessions.

9.1 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

BBVA Colombia has an Internal Regulations of the General Shareholders' Meeting, which can be consulted on the Bank's website. It regulates all topics regarding notice of call, preparation of the information that must be delivered or offered to all shareholders, the execution of the inspection right, attendance and the execution of all political rights of the shareholders.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.08.2007
Modification Dates	

Measure No. 10: Meeting Call for the Assembly.

10.1. To ease the shareholders' exercise of their information rights, the bylaws provide that the meeting call for the ordinary General Assembly of Shareholders must take place no less than thirty (30) common days in advance; in the case of the extraordinary meetings, the call will take place with at least fifteen (15) common days of anticipation. This will be without prejudice to the legal terms set forth for company restructuring (e.g. mergers, segregation (spinoffs), or transformations).

10.1 Measure Implementation

YES

NO

N.A.

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YES. Briefly indicate:

Article 17 of the Bank's Bylaws states that the notice of call for the General Shareholders' Ordinary Meeting must take place no less than thirty (30) common days in advance. For the extraordinary meetings, the call will take place with at least fifteen (15) common days of anticipation. The above, notwithstanding the legal terms established for any cases of company restructuring.

In accordance with the above mentioned, numeral 3, sub numeral 3.2 of the Internal regulations of the general shareholders' meeting establishes with how many time of precedence should be summoned the general shareholders meeting.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	19.01.2016
Modification Dates	08.03.2017

10.2. Besides the traditional and obligatory media set forth within the legal framework, **the corporation ensures the widest communication and publicity for the meeting call.** This will be done by using e-media, such as the corporate web site, individual alerting e-mails, and even the social networks if deemed appropriate.

10.2 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The Paragraph of the article 17 of the Bylaws, about the notice of call, states:

"FIRST PARAGRAPH- NOTICE. The meeting call to shareholders will be done by one (1) notice published in one or more newspapers of national circulation at the registered office and will be communicated through the website of the Bank along with the information deemed necessary for the development of the Assembly. In the summon for extraordinary meetings In the summon for extraordinary meetings there shall be specified issues on which it will deliberate and decide, and other topics may not be discussed unless the majority of the shares represented say so otherwise and once topics on the agenda have been dealt with. In any case the Assembly may remove administrators and other officials whose appointment deems inappropriate."

This is ratified in the Internal Regulations of the General Shareholders' Meeting (numeral 3.3), that establishes: "*The meeting call to shareholders will be done by one (1) notice published in one or more newspapers of national circulation at the registered office and will be communicated through the website of the Bank along with the information deemed necessary for the development of the Assembly.*"

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	28.02.2006
Modification Dates	08.03.2017

10.3. For increased transparency during the decision-making process of the General Assembly, besides its Agenda, stating point by point the subjects for discussion, **the corporation ensures that simultaneously with the meeting call, or at least fifteen (15) common days before the meeting, the shareholders receive the Agreement Proposals** that the Board of Directors will submit to the General Assembly of Shareholders concerning each of those points.

10.3 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The Internal Regulation of the General Shareholders Assembly (numeral 3.2, Paragraph) lays out that all propositions that the Board of Directors present to the shareholders are available on the bank's website, within 15 days prior to the meeting.

For the ordinary meeting of the General Shareholders, held on March 22 of 2024, the Bank published all the information related to the meeting and the proposes that will be consider in the shareholders meeting, 15 days in advance, on the Bank's website link Investor Relations- General Assembly of Shareholders 2024.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

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Implementation Date	31.08.2007
Modification Dates	19.01.2016

10.4. The General Assembly of Shareholders will analyze and approve the corporation's segregation (spinoffs) (*escisión impropia*) only when this subject had been included explicitly in the respective meeting call.

10.4 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The Internal Regulations of the General Shareholders' Meeting, numeral 3.4, section "Agenda", establishes:

"(...) However, when the Assembly considers matters of segregation, a change of corporate objectives, renounce to preference rights, change of registered office, an increase or decrease of the authorized capital or an early dissolution, the agenda shall explicitly address these situations."

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.08.2007
Modification Dates	

10.5. The Agenda that the Board of Directors is proposing features the subjects for discussion accurately. It does not permit that any significant issues become obscured under imprecise, nonspecific, overly general, or very wide expressions such as "others" or "proposals and miscellaneous."

10.5 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

Numeral 3.4 of the Internal Regulations of the General Shareholders' Meeting", states the following:

"3.4 Agenda

The agenda must be clear and properly disaggregated giving full disclosure of the issues that will be addressed. Similarly, and without prejudice to the rights of shareholders to submit proposals to the Assembly, different issues must be disaggregated in the agenda so as not to be confused with others except topics to be discussed jointly because they are related to one another, fact which should be noted.

The General Assembly of Shareholders retains the authority to address additional topics by a decision adopted by the majority of the shares represented and once topics on the agenda have been dealt with. In any case the Assembly may remove administrators and other officials whose appointment deems inappropriate.

However, when the Assembly considers matters of segregation, a change of corporate objectives, renounce to preference rights, change of registered office, an increase or decrease of the authorized capital or an early dissolution, the agenda shall explicitly address these situations. (...)"

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.08.2007
Modification Dates	

10.6. In the case of amendments to the bylaws, each article or group of articles substantially different will be voted separately. In any case, an article will be voted separately if any shareholder or group of shareholders, representing at least five percent (5%) of the corporate capital, request it during the Assembly. The shareholders will be informed of this right beforehand.

10.6 Measure Implementation YES NO N.A.

YES. Briefly indicate:

The Internal Regulations of the General Shareholders' Meeting (numeral 3.4, First Paragraph) states:

“3.4. Agenda

(...) FIRST PARAGRAPH: In the case of amendments to the bylaws, each article or group of articles substantially different will be voted separately. In any case, an article will be voted separately if any shareholder or group of shareholders, representing at least four percent (4%) of the corporate capital, request it during the Assembly. The shareholders will be informed of this right beforehand.”

During the 2024 fiscal year, during the ordinary meeting of the General Assembly of Shareholders, a partial amendment to the Corporate Bylaws was carried out. This modification included adjustments to Articles 26 and 27 to increase the number of Board of Directors members from five (5) to seven (7), as well as to Article 38, related to the functions of the Board of Directors, in accordance with the applicable regulations, particularly those outlined in External Circular 008 of 2022 and Circular 021 of 2021.

During the notice period, the comparative texts of the amended articles were published and can be consulted at the following link: Investor Relations/Corporate Governance/General Assembly 2024.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.08.2007
Modification Dates	19.01.2016

10.7. Without prejudice to the article 182 of the Code of Commerce, to strengthen and ensure the shareholders' rights of inspection and information before the Assembly, **the bylaws recognize their right to propose the inclusion of one or more points for discussion within the Agenda of the General Assembly of Shareholders, regardless of the size of their stock participation.** This will take place within reasonable period of time and provided that their request includes a justification. The shareholders will make such a request within five (5) common days following the publication of the meeting call.

10.7 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

NO. Explain:

Considering that the floating capital of BBVA Colombia until the first half of 2024 was equivalent to 4.57%, represented by 65,169 shareholders, the second paragraph of Article 17 was included in the Bank's Bylaws. This provision establishes that shareholders representing at least 4% of the subscribed shares have the right to propose the inclusion of one or more items for discussion on the agenda of the General Assembly of Shareholders within five days following the publication of the meeting notice. The procedure is regulated in the General Assembly Regulations.

With the process of issuing ordinary shares, the floating capital decreased to 3.7%, represented by a total of 65,190 shareholders.

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date

Modification Dates

10.8. If the Board of Director refuses the request, **it must reply in writing** to those requests supported by at least five percent (5%) of the corporate capital, or a lower proportion as provided by the company based on its degree of ownership concentration. In such a reply, it will **explain the reasons for its decision**, and inform the shareholders of their right to make proposals during the Assembly, under the provisions of the abovementioned article 182 of the Code of Commerce.

10.8 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The Internal Regulations of the General Shareholders' Meeting (numeral 3.4, Second Paragraph) states the procedure that must be followed by the shareholders in order to include issues or matters in the Agenda of the General Assembly of Shareholders. The procedure includes the items of the recommendation 10.8.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

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Implementation Date	19.01.2016
Modification Dates	

10.9. If the Board of Directors accepts the request, once expired the shareholders' term to propose subjects –as set forth in the preceding recommendations, **a complement to the meeting call for the General Assembly of Shareholders will be published** at least fifteen (15) common days before the meeting.

10.9 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

Point C of the second paragraph of Subsection 3.4 of the General Assembly of Shareholders Regulations explicitly states that if the Board of Directors accepts the request, and once the shareholders' period to propose topics has expired, a supplement to the General Assembly meeting notice will be published at least 15 calendar days prior to the meeting.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	19.01.2016
Modification Dates	

10.10. Within the same term provided in the paragraph 10.7, **the shareholders may submit new and well-grounded Agreement Proposals** to matters previously included on the Agenda. For these requests, the Board of Directors will act according to the provisions of the paragraphs 10.8 and 10.9 above.

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10.10 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The Internal Regulation of the General Shareholders' Meeting (numeral 3.4, Second Paragraph) states that the shareholders that represent at least four percent (4%) of the corporate capital, can submit agreement proposals about the items included in the Agenda, following the procedure indicated by the recommendation 10.8 and 10.9.

NO. Explain:**N.A. Precise the law or regulation that prevents the adoption of the recommendation:**

Implementation Date	19.01.2016
Modification Dates	

10.11., The corporation will use e-media, and particularly the institutional web site available only to shareholders, to convey to them the documents and information related to each of the points of the Agenda for the meeting.

10.11 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The General Assembly Regulations (Section 3, Subsection 3.2, Paragraph) state that all documents and information related to the agenda of the Assembly will be made available to shareholders and the general public through the Bank's website.

Accordingly, for the ordinary General Assembly meeting held on March 22, 2024, the Bank published all relevant information related to the agenda items within the timeframe established in the Regulations. This information was made available on the website under the link: Investor Relations – Corporate Governance – General Assembly of Shareholders 2024.

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NO. Explain:
N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.08.2007
Modification Dates	19.01.2016

10.12. The corporation bylaws recognize the shareholders' right to request the information or clarification that they deem appropriate with enough anticipation, either through traditional channels and/or, if suitable, through new technologies, or to express in writing their questions on the subjects of the Agenda, the documentation received, or the public information issued by the corporation. Depending on the term of the corporation to call for a General Assembly of Shareholders, it will determine the period within which the shareholders will exercise this right.

10.12 Measure Implementation YES NO N.A.

<p>YES. Briefly indicate:</p> <p>The numeral 3.5 of the Internal Regulations of the General Shareholders' Meeting, on the section named "<i>Right to Inspect</i>", indicates: "The Bank will aid its shareholders in decision making by placing at their disposal and in the web page, within the term of the call and at the registered office, the legal information required and the ability to exercise the right of inspection, including among other the resumes and most relevant details of the nominees as members of the Board of Directors.</p> <p>Additionally, the Bank must make available to shareholders the financial information regarding its subsidiaries in order for decisions to be taken."</p> <p>The Internal Regulations of Shareholders allow within the channels of communication with shareholders the reception of requirements, the attention of enquires and facilitates the required information to take informed decisions.</p>
NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.08. 2006
Modification Dates	14.04.2016

10.13. The corporation foresees that the requested information may be denied if, based on internal procedures, it may be considered: i) non-reasonable; ii) irrelevant to learn about the corporation’s progress or interests; iii) confidential, which will include reserved information within the securities market; business secrets; and transactions in progress, whose success for the company will be contingent upon their secrecy; iv) any other information that if disclosed will compromise imminently and seriously the competitiveness of the company.

10.13 Measure Implementation **YES** **NO** **N.A.**

YES. Briefly indicate:

Article 66, numeral 2, of the Company’s Bylaws, states that the requested information may be denied when this is qualified as unreasonable, irrelevant, confidential, or if the disclosure of it threatens the competitiveness of the Bank in accordance with the Regulations of the General Shareholders’ Meeting.

Also in the shareholders general meeting regulation, numeral 3 sub numeral 3.5. First paragraph- Last part, establishes: “Information could be deny if it is consider to be: I) unreasonable II) Irrelevant to know or determine the economic corporate interests III) Confidential, this includes privilege information about the stock market, industrial secrets, Sensible Information that comes from negotiations where the Bank is involve and other information that could put the company competitive in danger.”

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	28.02.2006
Modification Dates	14.04.2016

10.14. When an answer provided to a shareholder may grant him some advantage, the **corporation guarantees the access to that answer to the other shareholders**, on a concomitant basis, according to the mechanisms set forth for that purpose, and under the same conditions.

10.14 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The Corporate Governance Code (numeral 6.1.) states that when an answer provided to a shareholder may grant him some advantage, the Bank guarantees the access to that answer to the other shareholders, by posting the information on the Bank's Website.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	28.02.2006
Modification Dates	19.01.2016

Measure No. 11: Norms on representation.

11.1. Without prejudice to the limits set forth in the article 185 of the Code of Commerce, the External Circular 24 of 2010, and the regulations which may amend, supplement, or substitute them, **the corporation does not limit the shareholder's right to be represented at the General Assembly of Shareholders**, including the delegation of his vote to any other person, whether it is a shareholder or not.

11.1 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

Both, the Company's Bylaws (article 21) and the Internal Regulations of the General Shareholders' Meeting (numeral 5.1) allow shareholders to be represented in the General Shareholders' Meeting and delegate their vote to any person, it does not matter if that person is not a shareholder.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	29.08.1996
Modification Dates	

11.2. The corporation minimizes the use of blank-voting representatives or those without voting instructions by promoting actively the use of a standard letter of representation that the company conveys to the shareholders or publishes on its web site. The model features the points of the Agenda and the respective Agreement Proposals, determined under the procedures previously set forth, which will be submitted to the shareholders for consideration. The purpose is that shareholders, as they deem appropriate, may instruct their representatives about their voting on each case.

11.2 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

This recommendation is registered in the numeral 5.1 "POWER OF ATTORNEY" of the Internal Regulations of the General Shareholders' Meeting.

Additionally, in 2024, the standard proxy letter template was published on the website for both individuals and legal entities, allowing shareholders to use these templates if they wished to do so for the General Assembly of Shareholders meeting. The template was made available through the following link:

BBVA Colombia - Investor Relations - Corporate Governance - General Assembly of Shareholders

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	19.01.2016
Modification Dates	

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Measure No. 12: Attendance of other persons besides the shareholders.

12.1. To revitalize the General Assembly's role in defining the corporate will, and to turn it into a much more participatory body, its regulation require that **the members of the Board of Directors and particularly the presidents of the Board committees and the President of the corporation attend the Assembly** to address the shareholders' concerns.

12.1 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

Considering the internal regulation of General Shareholders in the sub numeral 7.3 determines that the board of Directors will be compose by the president Board of directors, the presidents of the Board committees, the chief executive officer of the bank, the general secretary and the other members of the Board of directors.

In BBVA Colombia, the members of the Board of Directors attend to the meetings of the General Shareholders' Meeting, as it can be seen on the transmissions done for each meeting.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	21.08.1996
Modification Dates	01.03.2019

III. BOARD OF DIRECTORS

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

13.1. The bylaws specify explicitly the **functions that will not be delegated to the senior management**, among them the ones provided in recommendation 13.1.

13.1 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

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Article 38 of the Company Bylaws states the functions of the Board of Directors and the functions related to the measure 13.1. stating that they cannot be delegated to the Managers Seniors.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	29 .08.1996
Modification Dates	14.04.2016

13.2. Without prejudice to the autonomy of the governance bodies of the subordinated companies, **when the corporation acts as the holding company of a conglomerate**, these functions of the Board of Directors keep a group perspective and are **implemented through general policies, guidelines, or information requests that respect the balance between the interests of the holding company, those of the subordinates, and those of the conglomerate as a whole.**

13.2 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

BBVA Colombia is the holding of BBVA Asset Management and BBVA *Valores*, and is part of the BBVA Group, being subordinate of BBVA S.A., international financial holding.

As part of this Conglomerate, the Bank applies the Holding's General Risk Management and Control Model, which allows it to operate within the framework of the strategy and control policy defined by the entity's governing bodies, while aligning with the Model established by the parent company. This model has always aimed to adapt to a changing economic and regulatory environment, managing operations from a global perspective.

Article 70 of the Corporate Bylaws establishes that, as the parent company, the Bank must ensure that its subordinate entities (subsidiaries or affiliates) have an adequate Control Architecture. To achieve this, it must issue the minimum general guidelines that, in its view, should be applied, taking into account the nature, size, and other characteristics of these entities.

BBVA Colombia's Corporate Governance Code, in line with the provisions of the Corporate Bylaws, establishes in Section 15 the Parent-Subsidiary Relationship Model. This model is based on the alignment of objectives and interests between BBVA

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Colombia and its subsidiaries with BBVA's Corporate Purpose. It has implications for the business model, corporate culture, employees, and communication across all dimensions within the Group.
NO. Explain:
N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	17.08.2010
Modification Dates	19.01.2016

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

14.1. The Board of Directors has approved internal regulation for its organization, operation, the rights and duties of its members, its President, and its Secretary. This regulation is informed to the shareholders, and they are binding upon the members of the Board.

14.1 Measure Implementation YES NO N.A.

<p>YES. Briefly indicate:</p> <p>The Internal Regulations of the Board of Directors of BBVA Colombia and the Regulations of the Director of the Board of Directors are binding for all its members, making their provisions mandatory. These regulations govern the organization, functions, and responsibilities of the Directors, as well as the duties and rights of the Chairman and the Secretary.</p> <p>In the ordinary General Assembly of Shareholders meeting held on March 30, 2006 (Minutes No. 79), the Corporate Governance Code was approved, including the Regulations of the General Assembly, the Board of Directors, and the Audit and Compliance Committee.</p> <p>During the ordinary General Assembly of Shareholders meeting on March 22, 2024 (Minutes No. 104), the modification of articles related to the increase in the number of Directors and the functions of the Board of Directors was approved. Subsequently, in the extraordinary General Assembly meeting on October 18, 2024, the increase in the number of Board members was approved.</p>
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The Regulations are available to shareholders and the general market through the website, at the following link: Investor Relations / Corporate Governance / Board of Directors.
NO. Explain:
N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	30.03.2006
Modification Dates	18.10.2024

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

15.1. In its bylaws, the corporation has decided not to have alternate members in its Board of Directors.

15.1 Measure Implementation **YES** **NO** **N.A.**

YES. Briefly indicate: The article 26 of the corporate Bylaws establishes: <i>“The Bank’s Board of Directors shall consist of nine (9) principal members elected by the shareholders with the application of the electoral quotient. The serving term of the members of the Board of Directors is two (2) years, from their election.”</i> Therefore, the bank has not alternate members in its Boards of Directors.
NO. Explain:
N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	07.05.2008
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Modification Dates

08.03.2017

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

16.1. Departing from the premise that, once elected all the members of the Board of Directors act in the corporation's best interest, **the corporation**, enforcing the highest transparency, **identifies the origin of the different members of the Board** according to the scheme provided in recommendation 16.1.

16.1 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The Internal Regulations of the Board of Directors, Chapter I, numeral 3 "*Composition*" states that the Board of Directors is composed of nine (9) members, who shall have a specific origin based on the the recommendation 16.1.

In addition, BBVA Colombia's website presents information about the members of the Board of Directors where the curriculum vitae and the origin of each one of the members (independent, proprietary or executive) is included. The above is available on the Bank's Web page, link "*Investor Relations/Corporate Governance/ Board of Directors*".

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date

23.12.2015

Modification Dates

18.10.2024

16.2. **The corporation has procedures**, implemented through the Nomination and Compensation Committee, or some other with similar functions, which enable the Board of Directors, based on its own dynamics and the findings of the annual assessments, reach the objectives indicated in recommendation 16.2.

16.2 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The Corporate Governance, Sustainability and Social Responsibility Committee (hereinafter the Committee) has the function of supporting the Board of Directors in matters related to the selection and appointment of the members of the Board of

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Directors, evaluating the balance of knowledge, skills and experience , as well as the functional and personal profile that the candidates must meet to cover the vacancies that arise, assessing the time commitment necessary for them to adequately perform the position and favoring the diversity of experiences, knowledge, skills and gender. The foregoing is stated in the Selection, Appointment and Succession Policy of the Board of Directors, as well as in the Regulations of the Board of Directors, Chapter II section 1.

During 2024, the Corporate Governance, Sustainability, and Social Responsibility Committee, in compliance with its duties, evaluated the changes in the composition of the Board of Directors resulting from the amendments to the corporate bylaws approved by the General Assembly of Shareholders. In the ordinary meeting held on March 22, the increase in the number of Board members from 5 to 7 was approved, and in the extraordinary meeting on October 18, the number was further increased from 7 to 9 directors.

As a consequence of these statutory modifications, the Committee conducted an analysis of the profiles of the proposed candidates. In the first appointment, the profiles of Cristina Vélez Valencia and Fernando del Carre González del Rey were considered, while in the second, those of Gloria Alonso Másmela and José Agustín Antón Burgos were evaluated.

The Committee concluded that all candidates meet the necessary suitability requirements to perform their duties, including commercial and professional integrity, as well as the required knowledge and experience. Additionally, it was confirmed that they have no legal incompatibilities or disqualifications, no conflicts of interest, and possess the necessary time commitment to adequately fulfill their responsibilities.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.03.2013
Modification Dates	19.01.2016

16.3. The Board of Directors informs the shareholders about the professional profiles deemed necessary so that the different stakeholders (mainly any controlling, significant, or institutional shareholders, any groups of shareholders or families, if there are any, and the Board itself) may identify the most appropriate candidates.

16.3 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

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The regulation of the Board of Directors and the Selection, Appointment and Succession Policy (the Policy) states the profile that Directors must fulfill, in order to identify the best applicants. In addition BBVA Colombia published the professional profiles, the experience and competence of the current members and of the candidates for the Board of Directors

As indicated in point 16.2., for the re-election of the members of the Board of Directors and to fill the vacancy of one of the Directors, the Board, with the support of the Governance, Sustainability and Social Responsibility Committee, that identifies the professional and personal profiles necessary for the conformation of the Board of Directors, including diversity of knowledge, skills, experience, that allowed the proper development of their functions, counting with Directors with training and experience, national and international, in areas such as banking, finance, accounting and risks, as well as in the legal, academic and business fields.

In accordance with the Policy (Part 3- Procedure) the committee's report must include the evaluation of incompatibilities and inabilities of a legal nature and compliance with the requirements to be a member of the Board, must be made available to the shareholders prior to the General Assembly of Shareholders, with all the necessary material (information of the personal qualities, suitability, background and experience of the applicants) to facilitate informed decision-making at the time of voting.

Therefore, in the proposals presented at both the ordinary meeting of the General Assembly of Shareholders on March 22, 2024, and the extraordinary meeting on October 18, 2024, the Election of the Board of Directors for the statutory period 2024-2026 was included as an agenda item.

During the notice period prior to each meeting, shareholders were informed about the profile, experience, and background of the proposed directors for election, thereby ensuring transparency and access to the necessary information for informed decision-making.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	16.03.2012
Modification Dates	17.03.2016

16.4. The corporation considers that the mere review of the résumés by the shareholders is not enough to decide on the candidates' fitness. Consequently, it **has internal procedures to assess any legal**

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incompatibilities and inabilities, as well as a candidate’s appropriateness to the needs of the Board of Directors. These procedures evaluate a set of criteria that the candidates’ functional and personal profiles must meet, and verify their compliance with some objective requirements to become a member of the Board of Directors, and some additional requisites to become an independent member.

16.4 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

In BBVA Colombia, the appointment of the Board of Directors is done by a procedure that evaluates if the Directors meet the requirements of prevailing legislation, the specific regulations applicable to financial institutions, and the provisions of the Company’s Bylaws.

In particular, directors should meet the necessary suitability requirements for the exercise of the position. Thus, they must be considered to be of commercial and professional good repute, with adequate knowledge and expertise to perform their duties and be in a situation in which they can exercise good governance of the entity.

The Board of Directors will endeavor to ensure that the selection procedures for directors favors experience, knowledge, skills and achievements of the candidate, and in general, that the candidate is not under any kind of inabilities, incompatibilities, examining the amount of time willing to spend fulfilling the duties according to the needs of corporate bodies and the committees in which the Director participates.

The Bank has implemented the Regulation of the Directors, which includes all this topics, and the Selection, Appointment and Succession Policy of the Board of Directors.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.07.2012
Modification Dates	17.03.2016

16.5. Besides the **independence** requirements set forth by the Law 964 of 2005, the corporation **has voluntarily adopted a more rigorous definition** for this concept than that of the said law. Such definition has been accepted as a reference framework through the regulation of the Board of Directors; it includes, among other requirements to be assessed, that of the relationships or links of any kind of a candidate to become an independent member with any controlling or significant shareholders or their related parties, either domestically or abroad. Furthermore, it requires a double statement of independence: (i) that of the candidate before the corporation, its

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shareholders, and senior-management members, expressed in his letter of acceptance, and (ii) that of the Board of Directors with respect to the candidate's independence.

16.5 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

NO. Explain:

BBVA Colombia uses the Independence definition from Law 964 of 2005 (Internal Regulations of the Board of Directors, numeral 6), which is also implemented by the New Country Code.

The Internal Regulation establishes that, in addition to compliance with the requirements of Law 964 of 2005, its necessary to asses "(...) the relations or relation of any nature of the candidate for Independent Member with controlling or significant shareholders and its Related Parties, nationals and internationals, demanding for this purpose a double declaration of independence: (i) of the candidate regarding the company, its shareholders and members of the Senior Management, instrumented through its Letter of Acceptance and, (ii) of the Board of Directors, regarding the independence of the candidate. "

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	
Modification Dates	

16.6. Based on its internal regulations, the corporation considers that the Board of Directors, through its President and with the support of the Nomination and Compensation Committee, or that which fulfil its duties, is the most appropriate body to centralize and coordinate the process to appoint the Board before the General Assembly. In this way, the shareholders that wish to become Board members based on their stock participation, may learn about the Board's needs, express their aspirations, and negotiate any stock-based balances and distribution among the different types of members. Moreover, they may present their candidates and agree that the Nomination and Compensation Committee assess their fitness before the vote during the General Assembly of Shareholders.

16.6 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

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The President of the Board of Directors, alongside the Governance, Sustainability and Social Responsibility Committee, constituted by two independent members and presided by one of them, will coordinate the Selection, Appointment and Succession Procedure and the appointment of the Board of Directors and will ensure that the requirements for the position are met so the balance of knowledge, competence and experience is maintained.

The Selection, Appointment and Succession Policy of the Board of Directors states the procedure for appointment of Directors and in it the aspects indicated by this recommendation.

In consequence, the policy establish that this procedures favor the diversity of experience, knowledge and achievement. That's why the corporate Governance Committee should analyze periodically the structure, size and composition of the Board of directors, in order to identify potential candidates that fix the profile.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.07.2012
Modification Dates	17.03.2016

16.7. Regulation of the Board of Directors foresees that the assessment of the candidates' suitability must take place before the General Assembly of Shareholders. Consequently, the shareholders will have, with enough anticipation, sufficient information on the proposed candidates (personal qualities, suitability, background, experience, integrity, etc.) to evaluate them well.

16.7 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The Selection, Succession and Appointment policy of the Board of Directors (numeral 3, sixth paragraph) indicates that the information related to the candidates, as well as the report made by the Corporate Governance Committee, which will include the evaluation of incompatibilities and legal inabilities, and the compliance with the requirements to be a member of the Board, is available to the shareholders prior to the Meeting, together with all the material necessary to facilitate informed decision making at the time of voting.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.07.2012
Modification Dates	17.03.2016

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

17.1. Regulation of the Board of Directors provides that **the independent and proprietary members are always a majority with respect to the executive members** whose number, if they are included in the Board of Directors, will be the minimum necessary to meet the information and coordination requirements that exist between the Board of Directors and the corporation's senior management.

17.1 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The Internal Regulations of the Board of Directors (numeral3) states:

"3. Composition (...)

FIRST PARAGRAPH: Regulation of the Board of Directors provides that the independent and proprietary members are always a majority with respect to the executive members whose number, if they are included in the Board of Directors, will be the minimum necessary to meet the information and coordination requirements that exist between the Board of Directors and the Senior Management of the Bank.”

During the 2024 fiscal year, the Board of Directors of BBVA Colombia was composed of seven directors: four independent, two proprietary, and one executive. Consequently, it is evident that the independent and proprietary members (a total of six) formed a majority over the executive member (one).

This composition remained unchanged until December 19, 2024, when the Superintendencia Financiera de Colombia (SFC) approved the appointment of Gloria Amparo Alonso Másmela and José Agustín Antón Burgos, who joined the Board as an independent and a proprietary member, respectively.

With this addition, non-executive members continued to hold the majority within the Board of Directors, in compliance with the provisions of the Regulations.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	08.07.2005
Modification Dates	19.01.2016

17.2. Beyond the minimum rate of twenty-five percent (25%) of **independent members** set forth by the Law 964 of 2005, **the corporation analyzes and adjusts upwardly their number on a voluntary basis.** Not being a fixed rule, this occurs in a way that the proportion of proprietary and independent members within the Board of Directors is comparable with the stock participation of the controlling and significant shareholders, and that of the floating capital, where the minority shareholders are.

17.2 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The Board of Directors of BBVA Colombia is composed of nine principal members, without alternates, five of whom are independent, three proprietary, and one executive (Section 3, Board of Directors Regulations).

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Based on this structure, 55% of the Board members are of independent origin.
Additionally, matters related to the independence of the Board members are established in Section 6 of the Board of Directors Regulations.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	08.07.2005
Modification Dates	19.01.2016

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

18.1. The bylaws specify the functions of the President of the Board of Directors, and his leading responsibilities are the ones provided in recommendation 18.1.

18.1 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

Article 43 of the Company's Bylaws outlines the functions of the Chairman of the Board of Directors, and numeral 11A of the Internal Regulation of the Board of Directors establishes the main responsibilities, in accordance with recommendation 18.1.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	08.07.2005
Modification Dates	14.04.2016

18.2. The corporation's internal regulations foresee the possibility that the **President of the Board of Directors may have a different treatment than that of the other members**, both in his obligations and his remuneration, because of the scope of his specific functions and his increased time commitment.

18.2 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The Remuneration Policy of the Board of Directors (numeral 3.2) states that due to the scope of its specific functions and the greater dedication of time required, the Chairman of the Board of Directors may have a higher remuneration, within the margins that peer financial institutions manage within the local market.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	17.03.2016
Modification Dates	

18.3. The bylaws specify the norms for the appointment of the Secretary of the Board of Directors, among which are those indicated in recommendation 18.3.

18.3 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The Bylaws (article 43BIS) sets the rules to appoint the secretary of the Board of Directors, according to the recommendation 18.3.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	14.04.2016
Modification Dates	

18.4. Regulation of the Board of Directors set forth the Secretary's functions, among them are those indicated in recommendation 18.4.

18.4 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The Internal Regulations of the Board of Directors (numeral 11, paragraph b) includes the functions of the Secretary of the Board of Directors, according to the recommendation 18.4.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	19.01.2016
Modification Dates	

18.5. The Board of Directors has created a Nomination and Compensation Committee.

18.5 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The Board of Directors approved to create the Nomination and Remuneration Committee on August 31, 2007, which is recorded in Minute 1512 of 2007.

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In the General Assembly of Shareholders held on march 26 of 2021, the partial amendment of the Corporate Bylaws was approved changing the denomination of the Nomination and Remuneration Committee by "Diversity, Nominating and Compensation Committee", in order to add new topics related to diversity of gender, culture, abilities, among others.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.08. 2007
Modification Dates	26.03.2021

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

18.6 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The Board of Directors approved to create the Risk Committee on January 19, 2016, which is recorded in Minute 1616 of 2016.

In the General Assembly of Shareholders held on march 26 of 2021, the partial amendment of the Corporate Bylaws was approved, changing the denomination of the Risk Committee by "Integral Risk Committee", taking into account that it will include all the aspects related to financial risk, credit risk and non-financial risk, including technological risk, Operational risk and cybersecurity risk among others.

In the ordinary Board of Directors meeting held on May 15, 2024, the regulations of the Integral Risk Committee were amended to align its functions with the regulations of the Comprehensive Risk Management System (SIAR).

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	19.01.2016
Modification Dates	15.05.2024

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

18.7 Measure Implementation **YES** **NO** **N.A.**

<p>YES. Briefly indicate:</p> <p>The Board of Directors approved to create the Corporate Governance Committee on August 31, 2007, which is recorded in Minute 1512 of 2007. In the General Assembly of Shareholders held on March 26 of 2021, the partial amendment of the Corporate Bylaws was approved, changing the denomination of the Corporate Governance Committee to "Governance, Sustainability and Social Responsibility Committee", with the purpose of extending its competences in topics related to sustainability, social responsibility with the compliance of the ESG stands.</p>
<p>NO. Explain:</p>
<p>N.A. Precise the law or regulation that prevents the adoption of the recommendation:</p>

Implementation Date	31.08.2007
Modification Dates	26.03.2021

18.8. If the corporation considers that it is unnecessary to create all these committees, their functions are distributed among the committees that do exist, or they are performed by the Board of Directors at large.

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18.8 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

Since 2016, the Board of Directors has the four Committees recommended by the Colombian Country Code with all the functions assigned to them.

NO. Explain:**N.A. Precise the law or regulation that prevents the adoption of the recommendation:**

Implementation Date	31.07.2008
Modification Dates	19.01.2016

18.9. Each of the committees of the Board of Directors has its internal regulation for its creation, its functions, the subjects in which the committee must work, and its operation. They pay special attention to the channels of communication between the committees and the Board of Directors; and in the case of conglomerates, to the tools for the interaction and coordination between the committees of the Board of Directors of the holding company and those of the subordinate companies, if they exist.

18.9 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The Committees have their respective regulation, which includes the recommendations of this measure 18.9.

The internal regulations of the Committees can be consulted in the BBVA Colombia's website, in the link: Investor Relations/Corporate Governance/ committees of the Board of Directors.

<https://www.bbva.com.co/personas/investor-relations/corporate-governance/committees-of-the-board-of-directors.html>

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	25.04.2007
Modification Dates	15.05.2024

18.10. The committees of the Board of Directors are comprised exclusively by independent or proprietary members exclusively; they have a minimum of three (3) members, and are chaired by an independent member. In the case of the Nomination and Compensation Committee, the independent members are always a majority.

18.10 Measure Implementation YES NO N.A.

YES. Briefly indicate:

The Committees of Audit, Risk, Corporate Governance and Nomination and Compensation have been composed exclusively of independent and proprietary members. In addition, the Chairman of the Committees is an independent member.

The Governance, Sustainability and Social Responsibility Committee, which supports the Board of Directors in the exercise of functions related to the appointment, remuneration and evaluation of the Board of Directors, is constituted mostly by Directors of independent origin.

This recommendation 18.10 is registered in the Internal Regulations of the Board of Directors (numeral 13) and in the Internal Regulations of each Committee (numeral 3).

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.08.2007
Modification Dates	19.01.2016

18.11. The committees of the Board of Directors may have the support, specific or permanent, of senior management members, with experience in the matters of the committee’s competence, and/or that of external experts.

18.11 Measure Implementation YES NO N.A.

<p>YES. Briefly indicate:</p> <p>The Internal Regulations of the committees in numeral 5 “Internal and External Collaboration” states that in the meetings of the committees the executives of whom the areas that manage affairs depend on, may be summoned. Additionally, at the request of the executives of such areas, the employees that have knowledge or responsibilities in matters included in the agenda may be summoned when their presence at the meeting is deemed appropriate.</p> <p>Likewise, the Committee may contract external services of advisory of relevant issues when considered that for reasons of specialization or independence, these cannot be presented by experts or technicians of the group.</p> <p>During 2024, the sessions of the Audit, Integral Risks, Diversity, Nominating and Compensation and Governance, Sustainability and Social Responsibility, were permanently supported by the Vice Presidents of the respective areas, according to their competence.</p>
<p>NO. Explain:</p>
<p>N.A. Precise the law or regulation that prevents the adoption of the recommendation:</p>

Implementation Date	31.07.2012
Modification Dates	19.01.2016

18.12. In the creation of its committees, the Board of Directors takes into account the profiles, knowledge, and professional experience of their members, with regard to the committee’s subject matter.

18.12 Measure Implementation YES NO N.A.

<p>YES. Briefly indicate:</p> <p>The Support Committees of the Board of Directors consist of three (3) members of the Board of Directors, appointed by their knowledge, skills and experience.</p>

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This recommendation is registered in the numeral 3 of the Internal Regulation of the Committees.
NO. Explain:
N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.08. 2007
Modification Dates	19.01. 2016

18.13. The committees draft minutes of their meetings and send a copy of them to all the members of the corporation's Board of Directors. If the committees have delegated functions that enable them to take decisions, the minutes will comply with the requirements of the articles 189 and 431 of the Code of Commerce.

18.13 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate: The corresponding minutes of the meetings are drawn up and made available to all the Directors through a network in the Bank's servers for exclusive access to them. This recommendation is registered in the Regulations of the Board of Directors numeral 13.
NO. Explain:
N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.07.2012
Modification Dates	13.12.2016

18.14. Except if the applicable legal or regulatory framework demands their creation, in the case of conglomerates, the internal regulations foresee that **the Boards of Directors of the subordinate companies may decide not to create specific committees** to deal with certain matters, and those matters may be assumed by the committees of the Board of Directors of the holding company. However, this will not imply a transfer of the responsibilities of the Boards of Directors of the subordinate companies to the holding company.

18.14 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

BBVA Colombia's subsidiaries are BBVA Asset Management S.A. and BBVA *Valores*, that qualify as financial services companies, not issuers, have only the Audit Committee, which has to operate by legal requirement since 1998.

The Integral Risk, Governance, Sustainability and Social Responsibility and Diversity, Nominating and Compensation Committees of BBVA Colombia, may take the topics of their own areas of competence, but extending its scope to subsidiaries.

This recommendation is registered in the Internal Regulations of the Board of Directors numeral 13.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	13.12.2016
Modification Dates	

18.15. The main duty of the Audit Committee is to assist the Board of Directors in its supervisory functions through the assessment of the accounting procedures, the interaction with the Statutory Auditor and, in general, the monitoring of the corporation's Control Architecture, including its risk management system.

18.15 Measure Implementation

YES

NO

N.A.

DISCLAIMER: The English version is only a translation from the original in Spanish and should be used for information purposes. In case of discrepancies, the Spanish original shall prevail.

YES. Briefly indicate:

The Audit Committee has the functions established in legal regulations, the Corporate Bylaws, and its Internal Regulations (Section 4), which outline its purpose and responsibilities. These functions were modified to incorporate the instructions from External Circular 008 of 2023 regarding the Internal Control System (SCI).

In general, the Audit Committee supervises and assists the Board of Directors in the areas covered by recommendation 18.15, as well as other related matters, including financial information, Internal Control, and the Statutory Auditor.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	02.05.2008
Modification Dates	15.05.2024

18.16. The members of the Audit Committee are knowledgeable in accounting, finance, and other related matters. This enables them to treat the committee's subject matters with accuracy, and with an adequate understanding of their scope and complexity.

18.16 Measure Implementation YES NO N.A.

YES. Briefly indicate:

The members of the Audit Committee have knowledge in accounting, financial and other associated matters, with sufficient level to understand the complexity of the matters within their competence (Internal Regulations of the Audit and Compliance Committee, numeral 3).

To the sessions could be summoned the executives of a respective area that manage issues of their competence, in special, accountability, internal audit and Compliance. Also could be summoned those people who has knowledge and responsibility of the themes that were included in the agenda. It is important to underline that for the evaluations and conclusions of the topics discussed only could be present the members of the committee and the secretary.

The Committee may contract external advisory services in relevant issues when considered for reasons of specialization and independence (Internal Regulations of the Audit and Compliance Committee, numeral 5).

The matters related to the composition and profiles of the members of the Audit Committee are regulated in numeral 3 of the respective Internal Regulations.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	02.05.2008
Modification Dates	19.01.2016

18.17. Upon request of the President of the Assembly, the **President of the Audit Committee informs the General Assembly of Shareholders** of concrete aspects of the committee's work, for instance, the analysis of the scope and contents of the Report of the Statutory Auditor.

18.17 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

In the Internal Regulations of the Audit Committee (numeral 7, paragraph b) posted on the website, there is a list of the reports that the Committee should submit and present to General Shareholders' Meeting.

The Audit Committee will present to the General Shareholders' Meeting a report regarding its activity of the year 2024, which will exhibit the tasks performed by the Committee regarding its own functions, stating that the Committee has developed its activity without any incident and having fulfilled the functions assigned to it in relation to the supervision of the internal control system of financial and accounting information; monitoring and supervision of internal audit and statutory audit; the annual plan of the area and its regular monitoring; as well as the analysis on the scope and content of the Fiscal Auditor's Report.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.08.2007
Modification Dates	19.01.2016

18.18. The committee's internal regulation assigns it the functions indicated in recommendation 18.18.

18.18 Measure Implementation YES NO N.A.

YES. Briefly indicate:

The Internal Regulations of the Audit Committee include all the functions outlined in recommendation 18.18, including those added during the Board of Directors meeting on May 15, 2024, to align with the provisions of External Circular 008 of the Internal Control System (SCI).

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.08.2007
Modification Dates	15.05.2024

18.19. The main goal of the Nomination and Compensation Committee is to support the Board of Directors in its advising and decision-making duties relative to the nomination and compensation of Board members and senior managers. In addition, it must monitor regularly the observance of Corporate Governance norms, recommendations, and principles (in those cases when this function is not assigned explicitly to another corporate committee).

18.19 Measure Implementation YES NO N.A.

YES. Briefly indicate:

The Diversity, Nominating and Compensation Committee has among its functions to offer advice concerning the appointment and remuneration of Senior Management and succession plan.

The tasks related to the appointment and reappointment of members of the Board, their performance evaluation, review of the status of Directors, the remuneration and succession system depends on the Governance, Sustainability and Social Responsibility Governance Committee.

The scope of competence of each of these Committees is regulate in the respective Internal Regulations

The Internal Regulation if the committee can be consulted on the web site.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.08.2007
Modification Dates	26.03.2021

18.20. Some members of the Nomination and Compensation Committee are knowledgeable in strategy and human resources (selection, recruitment, hiring, training, staff management), compensation policies and related matters, so that they understand their scope and complexity within the corporation.

18.20 Measure Implementation **YES** **NO** **N.A.**

YES. Briefly indicate:

BBVA Colombia ensures that the members of both the Board of Directors and the Support Committees possess extensive experience, professional background, and the necessary suitability for the proper performance of their duties, with a sufficient level of understanding regarding the scope and complexity of their responsibilities. The members of the Diversity, Nominations, and Compensation Committee, due to their experience in management and administration roles, have expertise in the matters under their jurisdiction.

Additionally, in accordance with Section 5, "External and Internal Collaboration," of the Internal Regulations of the Diversity, Nominations, and Compensation Committee, the Committee may request the attendance of individuals within the organization who have expertise in Human Resources-related topics (recruitment, selection, hiring, training, administration, salary policy, and personnel management), such as members of BBVA Colombia's Talent and Culture department. The Committee may also engage external

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advisory services for relevant matters when it is determined that, due to specialization or independence reasons, these services cannot be provided by the Bank's internal experts.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.08.2007
Modification Dates	19.01.2016

18.21. Upon request of the President of the Assembly, the President of the Nomination and Compensation Committee may inform the General Assembly of Shareholders on the concrete tasks that the committee has performed, such as monitoring the compensation policies for the Board of Directors and senior managers.

18.21 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

In accordance with the Internal Regulations of the Diversity, Nominating and Compensation Committee, the Chairman of the committee may submit the report on the activities of the Committee during the year.

This Report shall be presented to the General Shareholders' Meeting by the Chairman of the Committee if the President of the General Shareholders' Meeting asks for it.

This recommendation is registered in the Internal Regulations of the Appointments and Remuneration Committee, numeral 7.

For Senior executives, the bank has been establishing a selection and designated policy in order to ensure that the person who occupies that position has the knowledge, experience and responsibility requires. That is why those executives should be qualified for the responsibilities that are involve In the position.

The Committee also applies the internal talent policy, in which it is evaluate the performance of the objectives and how qualified is to assume higher responsibilities. Senior executives can do sessions in order to analyze which employee could has the profile for the position.

Given the above, the Board of Directors has among other functions to designates the senior executives, vice-presidents and directors with or without legal representation, following this steps:

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<ul style="list-style-type: none"> i) Revision and analysis of the functions and responsibilities in the position and the profile of potential candidates ii) Evaluated the adequacy of the propose candidate iii) The propose of designation it is include in the committee inform and presented to the Board of directors, that are the ones that finally make the designation.
NO. Explain:
N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.08.2007
Modification Dates	19.01.2016

18.22. The internal regulation of the Nomination and Compensation Committee assigns it the functions provided in recommendation 18.22.

18.22 Measure Implementation **YES** **NO** **N.A.**

<p>YES. Briefly indicate:</p> <p>The Internal Regulations of the Diversity, Nominating and Compensation Committee meets the functions of the recommendation 18.22 regarding Senior Management of the Bank.</p> <p>The tasks related to advisement on the appointment and reappointment of members of the Board, evaluation of their performance, the review of their status of Advisers and their remuneration system, depends on the Governance, Sustainability and Social Responsibility Committee. Therefore, the functions established on the sub-numerals ii, iii, iv, vi, xii, xiv y xv of the 18.22 recommendation are entitled to Governance, Sustainability and Social Responsibility Committee and they are stated in its internal regulation.</p> <p>On the other hand, the function contained in sub-numeral v) of the 18.22 recommendation is stated in the Selection, Succession and Appointment policy of the Board of Directors –published on the website- that on the paragraph 3 establishes the procedure to the appointment or reelection of Directors and to do so, it points the applicants presented to the Governance, Sustainability and Social Responsibility Committee as the competent body to evaluate the "balance of knowledge, skills and experience on the Board of Directors, as well as the conditions that the candidates must meet to fill the vacancies that arise"</p>
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The function contained in **sub-numeral vii)** of the 18.22 recommendation, related to the Managers Seniors is stated as a function of the Diversity, Nominating and Compensation Committee in accordance with what is established in paragraphs d) and h) of numeral 4 “Functions” of its internal regulation. For its part, it will be function of Governance, Sustainability and Social Responsibility Committee regarding to the succession of the member of Board of Directors in line with what is state in the Selection, Succession and Appointment Policy.

In terms of the function contained in **sub-numeral x)** of the 18.22 recommendation, the proposition to the Board of Directors about the remuneration of members of management seniors, it is going to be entitled to the Governance, Sustainability and Social Responsibility Committee (numeral 4, paragraph k) and to the Diversity, Nominating and Compensation Committee (numeral 4, paragraph (c, e, k, and l).

Moreover, in line with the function contained in sub-numeral xi) of the 18.22 recommendation, the internal regulation of the Governance, Sustainability and Social Responsibility Committee (Functions, paragraph k) it refers to The Selection, Succession and Appointment policy of the Board of Directors, where it is regulated the remuneration system of directors, making a difference between the executive members and non-executive members. In that Policy, it indicates the fixed remuneration to belonging and attendance to the Board of Directors and its Committees and the remuneration in kind for the members.

Lastly, following the 18.22 recommendation, sub-numeral xii, the Governance, Sustainability and Social Responsibility Committee in exercising of its function to present the annual report of Remuneration Policy to the Board of Directors that is also presented to the General Assembly Of Shareholders, reviews taking into account the guidelines state by the bank, the total remuneration along the budget for the next year and therefore, verifies on a regular bases the Board of Director’s remuneration and the guide document to the remuneration to the Directors.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.08.2007
Modification Dates	19.01.2016

18.23. The main objective of the **Risk Committee is to assist the Board of Directors in its responsibility to oversee the management of risks.**

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18.23 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

Section 3 of the Internal Regulations of the Integral Risk Committee establishes that the main task of the Committee is to assist the Board of Directors in the performance of their duties regarding the area of control and risk management. The Integral Regulations of the Committee can be found on the Bank's website: <https://www.bbva.com.co/content/dam/public-web/colombia/documents/home/body/inversionista/espanol/gobierno-corporativo/comite-de-apoyo/reglamento-comite-integral-de-riesgos-2022.pdf>

NO. Explain:**N.A. Precise the law or regulation that prevents the adoption of the recommendation:**

Implementation Date	19.01.2016
Modification Dates	

18.24. Upon request of the President of the Assembly, the **President of the Risk Committee may inform the General Assembly of Shareholders** on the concrete tasks that the committee has performed.

18.24 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

In accordance with the rules of the Integral Risk Committee, the Chairman of the committee may submit a report to the Board related to the most significant aspects of their activity during the year.

The Chairman of the Committee shall present this report to the General Shareholders' Meeting if the Chairman of the General Shareholders' Meeting asks for it.

This recommendation is registered in the Internal Regulations of the Integral Risk Committee, numeral 7.

NO. Explain:
N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	19.01. 2016
Modification Dates	

18.25. Given any necessary adjustments to distinguish between corporations of the financial sector and those of the economy’s real sector, and without prejudice to the functions prescribed to this committee by the norms in force, **the Risk Committee’s internal regulation assigns it the functions provided in recommendation 18.25.**

18.25 Measure Implementation YES NO N.A.

YES. Briefly indicate: The Internal Regulations of the Integral Risk Committee establish the functions outlined in recommendation 18.25 of the Code of Best Corporate Practices – Código País, as well as those set forth in External Circular 018 of 2021 – SIAR, which were incorporated into the Committee’s regulations following the reform approved by the Board of Directors in the session held on May 15, 2024.
NO. Explain:
N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	19.01. 2016
Modification Dates	15.05.2024

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18.26. The main objective of the Corporate Governance Committee is to **assist the Board of Directors in its functions to propose and supervise the corporation's governance measures.**

18.26 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The Committee of Governance, Sustainability and Social Responsibility has an Internal Regulation approved by the Board, which regulates the functions of this committee, including the supervision and review of corporate governance model of the Bank and its subsidiaries, as well as to advise in the appointment and reappointment of members of the Board, their performance evaluation, the review of their status of Directors and their remuneration system.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.08.2007
Modification Dates	26.03.2021

18.27. The internal regulation of the Corporate Governance Committee assigns it the functions provided in recommendation 18.27.

18.27 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The Internal Regulations of the Governance, Sustainability and Social Responsibility Committee establishes the functions of the recommendation 18.27 of the New Colombian Country Code and advice on the appointment and reappointment of members of the Board, their performance evaluation, the review of the status of Directors and its remuneration system.

The Internal Regulations of the Governance, Sustainability and Social Responsibility Committee it is published on the Bank's website:

<https://www.bbva.com.co/content/dam/public-web/colombia/documents/home/body/inversionista/espanol/gobierno-corporativo/comite-de-apoyo/reglamento-buen-gobierno.pdf>

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For its part, the function contained in the section v) of the 18.27 recommendation, it is included on the Governance Corporate Code in the numeral 16, that establishes the review of codes and regulations in order to update them with the best corporative practices. Therefore, it is function of the Governance, Sustainability and Social Responsibility Committee, to propose and monitor the corporate governance states according with its internal regulation (numeral 1, numeral 2 paragraphs c, d and e)

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.08.2007
Modification Dates	26.03.2021

Measure No. 19: Operation of the Board of Directors.

19.1 The President of the Board of Directors with the assistance of the Secretary and of the President of the corporation **prepares a work plan for the Board**, for the period under assessment. This tool helps to determine a reasonable number of ordinary meetings per year, and their estimated length.

19.1 Measure Implementation **YES** **NO** **N.A.**

YES. Briefly indicate:

In the Internal Regulations of the Board of Directors (numeral 10.2), it is pointed out that at the beginning of each fiscal year, the Board prepares the corresponding schedule for the year, so that it will be in charge of all functions that are legally and statutorily related to it. At the same time, the Chairman of the Board, together with the Secretary General and the Executive Chairman, review the work plan of the Board, which will include the schedule of the regular meetings of the Board, the estimated duration and the topics to be discussed, including the definition and monitoring of the Entity's strategy.

In addition, during 2024, this practice was fulfilled through meetings between the President and the Secretary of the Board of Directors, who monthly and prior to each

meeting of the Board of Directors and of the support committees, coordinated the preparation of the agenda, the notice of call and the estimated duration of sessions.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.08.2007
Modification Dates	19.01.2016

19.2. The Board of Directors of the corporation holds between eight (8) and twelve (12) ordinary meetings per year; except for the entities subject to surveillance, which must hold at least one (1) meeting per month because of their regime.

19.2 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The Internal regulations of the Board of Directors of BBVA Colombia, numeral 10.1, paragraph a) establishes:

"10. BOARD MEETINGS

10.1. TYPES OF MEETINGS:

a) Regular meetings: The Board shall meet ordinarily at least one (1) time per month."

The Board of directors has ordinary meetings, once a month in accordance to the annual calendar and extraordinary meetings when necessary. During 2023, 12 ordinary meetings and 4 extraordinary meeting was held.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

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Implementation Date	31.08. 2007
Modification Dates	31.07.2012

19.3. One (1) or two (2) of the Board's meetings per year **make a distinctive emphasis on the definition and monitoring of the corporation's strategy.**

19.3 Measure Implementation **YES** **NO** **N.A.**

YES. Briefly indicate: The Board holds sessions in which they develop issues of strategic or business plan, management objectives, annual budgets, among others (Corporate Bylaws, article 38).
NO. Explain:
N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.08.2007
Modification Dates	31.07.2012

19.4. The Board of Directors approves a concrete calendar for its ordinary sessions. However, it may also meet, on an extraordinary basis, as many times as necessary.

19.4 Measure Implementation **YES** **NO** **N.A.**

YES. Briefly indicate: The Board approves each year the schedule of ordinary sessions of the starting year. This recommendation is registered in the Internal Regulations of the Board of Directors (numeral 10.2):

During 2024, the Board of Directors held 12 ordinary sessions and 4 extraordinary meetings.
NO. Explain:
N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.08.2007
Modification Dates	31.07.2012

19.5. At least five (5) common days before the meeting, the Board members receive, simultaneously with the meeting call, the documents or information related to each of the points on the Agenda. This ensures their active participation and their well-thought decision-making.

19.5 Measure Implementation **YES** **NO** **N.A.**

YES. Briefly indicate:
<p>The Internal Regulations of the Board (numeral 10.4) states that for the proper exercise of their duties, the Board members shall have access to the information related to the topics of the agenda, with at least five calendar days in advance.</p> <p>BBVA Colombia’s Administration prepares and publishes the information related to the topics of the agenda, with 5 calendar days prior to the Board meeting. For this purpose, the information associated with each item on the agenda is shared through a restricted access network resource that is hosted on the Bank’s servers, allowing a safe and adequate handling and access of confidential information. This allows the Directors to make informed decisions, by having permanent access of the reports and pertinent information.</p>
NO. Explain:
N.A. Precise the law or regulation that prevents the adoption of the recommendation:

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Implementation Date	19.01.2016
Modification Dates	30.05.2018

19.6. The President of the Board of Directors, with the support of the Board's Secretary, assumes the ultimate responsibility for the timeliness and usefulness of the information delivered to the members. Consequently, in the set of documents provided (the *dashboard* of the Board of Directors) the quality will be most important than the quantity.

19.6 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The Internal Regulations of the Board (numeral 11A paragraph f) establishes that due to the fact that the Chairman of the Board is responsible for the effective functioning of the Board, s/he will ensure that the Board members receive prior to each session enough information on matters to be treated, either directly or through the Board's Secretary.

The numeral 11B, paragraph b), of the Internal Regulation of the Board also includes as a function of the Secretary of the Board to assist the Chairman, so the members of the Board can receive the information adequately and on time.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.08.2007
Modification Dates	19.01.2016

19.7. The ultimate responsibility to prepare the Agenda for the meetings of the Board of Directors corresponds to the Board's President and not to the President of the corporation. The structure of the Agenda follows given parameters that ensure a logical order for the presentation of the subjects and for the debates.

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19.7 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The Internal Regulations of the Board of Directors (numeral 10.3) establishes that the Chairman of the Board will ensure that the agenda of the meetings will be structured following parameters established by the Board itself, to give a logical order of presentation of issues and debates.

NO. Explain:**N.A. Precise the law or regulation that prevents the adoption of the recommendation:**

Implementation Date	31.08.2007
Modification Dates	19.01.2016

19.8. On the Annual Corporate Governance Report and on the institutional web site, the company publishes the attendance of the Board members to the meetings of the Board of Directors and to its committees.

19.8 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The Corporate Governance Report submitted to the General Shareholders' Meeting of 2024, informs the number of meetings held by the Board during the year, as well as the attendance of its members.

This report is part of the Annual Report and is published on the website of BBVA Colombia.

Additionally, on the Bank's Website, link Investor Relations –Corporate Governance- Board of Directors, the Bank publishes the percentage of attendance for the last year.

NO. Explain:

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N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.08.2007
Modification Dates	19.01.2016

19.9. Every year, the Board of Directors assesses the effectiveness of its work as a collective body, that of its committees, and that of its members individually considered, including peer evaluation. Furthermore, it evaluates the reasonableness of its internal regulations, and the dedication and performance of its members, proposing changes in its organization and operation deemed pertinent. In the case of conglomerates, the Board of Directors of the holding company demands that the assessment process takes place also within the Boards of Directors of the subordinate companies.

19.9 Measure Implementation YES NO N.A.

YES. Briefly indicate:

The Internal Regulations of the Board of Directors (Chapter II, numeral 1) states:

“The Board of Directors of the Bank and the Board of Directors of the subsidiaries will assess annually the effectiveness of their work as a body, the effectiveness of its committees and the members as individuals, including peer evaluation. Proposals for improvement will be done when it deems appropriate.

For the evaluation of the Committees, the Board of Directors of BBVA Colombia also has as a reference, the Annual Report of the Committees. If deemed appropriate, the Board may alternate the internal self-assessment with the external assessment done by an independent consultant hired for this purpose.

The annual assessment will also aim to identify the most appropriate personal and professional profiles for the composition of the Board and evaluate the time and dedication that are necessary to allow members to perform their duties.”

Among other functions the corporate Governance Committee has to evaluate annually the Board of Directors, with the objective to analyse the adaptation process and the improvement of corporate governance, adopting necessary steps as, obtaining knowledge in technological themes, strengthening the process of making decisions, allowing the exercises of an analysis and revision process of relevant themes, improving the information model to the Board of Directors and the committees. This Allows that decisions are made with enough, adequate and consistent information.

This evaluation contribute to correct weakness as:

i) Quality and efficiency of the Board of Directors functions

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- ii) The function and composition of their commissions
- iii) The performance of the Board of Directors president and the secretary
- iv) The performance of each member during .

In 2024, the member of the Board of Directors made the self-assessment according to the Internal Regulations. The results of this self-assessment was published in the Annual Corporate Governance Report.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.08.2007
Modification Dates	13.12.2016

19.10. The Board of Directors alternates internal evaluation techniques with external evaluation performed by independent advisors.

19.10 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

NO. Explain:

The Internal Regulations of the Board of Directors, in Chapter II – Regulations of the Director of the Board of Directors, establish the possibility of alternating internal self-evaluation with external evaluation conducted by independent advisors. Over the past five years, the Board of Directors has carried out its evaluation using the self-evaluation method.

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

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Implementation Date	31.08.2007
Modification Dates	13.12. 2016

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

20.1. Regulation of the Board of Directors complements the dispositions of the company's regulatory framework regarding the duties and rights of the Board members.

20.1 Measure Implementation **YES** **NO** **N.A.**

YES. Briefly indicate: Within the Internal Regulations of the Board of Directors it was included the Chapter II named "Regulation of the Director of the Board of Directors", which includes, among other things, the rights and duties of the Board members; issues regarding conflicts of interest, the conduct rules, adequacy, the disqualifications and incompatibilities, remuneration, etc.
NO. Explain:
N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.08.2007
Modification Dates	31.07.2012

20.2. Regulation of the Board of Directors develops the company's understanding of the **duties of the Board members indicated in recommendation 20.2.**

20.2 Measure Implementation **YES** **NO** **N.A.**

YES. Briefly indicate: Chapter II of the Internal Regulations of the Board of Directors, called "Regulation of the Director of the Board of Directors", establishes the duties of the recommendation 20.2:
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due diligence, loyalty, confidentiality, non-competition and prohibition of using company assets, for the adequate understanding in the performance of h/s duties

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.08.2007
Modification Dates	31.07.2012

20.3. Regulation of the Board of Directors develops the contents of the **rights of the Board members** indicated in recommendation 20.3.

20.3 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

In the Internal Regulations of the Board of Directors (Chapter I, numeral 10.4), provides that for the proper performance of their duties, the Board members have the right to prior and necessary information to form an opinion on the issues on the agenda. Additionally, h/s may request additional information and advice required, and the assistance of external experts in matters which by its special complexity or importance it is required (Internal Regulations of the Board of Directors, numeral 10.5).

It also explains the right to remuneration, induction and training aimed at people who join as new members of the Board of the Bank or subsidiaries.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

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Implementation Date	31.08.2007
Modification Dates	31.07.2012

Measure No. 21: Conflicts of interest.

21.1. In its internal regulations, **the corporation has** a clear and formal **policy and procedure for the identification, management, and resolution of conflicts of interest, whether direct or indirect through related parties**, that may affect the members of the Board of Directors and other managers.

21.1 Measure Implementation **YES** **NO** **N.A.**

<p>YES. Briefly indicate:</p> <p>The Internal Regulations of the Board of Directors includes the duty to avoid conflicts of interest and a procedure in case of actions or operations that the Board Member should refrain from doing, either directly or with related parties (Chapter II, numeral 4).</p> <p>BBVA Colombia also has the Internal Code of Conduct in the Stock Market, which in numeral 5 regulates the situations of conflict of interest. Hence, it aims to control potential conflicts of interest, applying to the Affected Person, including Board Members.</p> <p>Finally, Article 67 of the Bylaws also addresses this issue, indicating that the directors and executives of the Bank must disclose potential conflicts of interest that arise in the performance of their duties and refrain from making decisions, transactions or intervene in operations unless it is authorized under the procedure established for this purpose.</p>
<p>NO. Explain:</p>
<p>N.A. Precise the law or regulation that prevents the adoption of the recommendation:</p>

Implementation Date	31.08.2007
Modification Dates	31.07.2012

21.2. The procedure for the management of conflicts of interest makes a distinction about their nature as occasional or permanent. If they are occasional, the applicable procedure indicates the rules and steps to be followed, which should be relatively easy to implement and hard to avoid for those affected. In the case of

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permanent conflicts of interest, the procedure stipulates that if the situation affects the corporation's overall operations, it must be regarded as a cause for the obligatory resignation of those affected, for it makes it impossible for them to hold the position.

21.2 Measure Implementation

YES NO N.A.

<p>YES. Briefly indicate:</p> <p>The Internal Regulations of the Board of Directors (Chapter II, numeral 4), when developing the conflicts of interest, distinguishes between sporadic and recurrent indicating the treatment to be followed in case of one or the other.</p>
<p>NO. Explain:</p>
<p>N.A. Precise the law or regulation that prevents the adoption of the recommendation:</p>

Implementation Date	31.08.2007
Modification Dates	19.01.2016

21.3. The members of the Board of Directors, legal representatives, senior managers, and other administrators of the corporation **inform the Board periodically about any relationships**, whether direct or indirect, that they keep between them, or with other entities or structures of the conglomerate to which the issuer belongs, or with the issuer, or with providers, or clients, or any other stakeholders, out of which given conflicts of interest might arise, or that might influence their opinion or vote, thereby building up the managers' *"map of related parties."*

21.3 Measure Implementation

YES NO N.A.

<p>YES. Briefly indicate:</p> <p>The Internal Regulations of the Board of Directors establishes as a duty of the members of the Board of Directors to communicate to the Board, any conflict, direct or indirect, that they or persons related to them may have with the interests of the Company.</p> <p>Additionally, BBVA Colombia has a map of related parties that is regularly updated, based on which, the Members of Board of Directors, Senior Management and other managers reveal potential conflicts:</p>
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1. The BBVA Code of Conduct, which contains the guiding principles to which all BBVA employees are committed with their customers, colleagues and the Company, and which is the cornerstone of the company's reputation.
2. The BBVA Policy in the field of the Securities Market that includes the framework of action under parameters of prudence, transparency and integrity in the intervention of BBVA in the Markets.
3. The Internal Code of Conduct in the Field of the Securities Market that develops the Policy and establishes the ethical assumptions for carrying out the operations on its own account, the management of privileged information and the proper handling of conflicts of interest.
4. The Standard of Conduct in Businesses that establishes provisions to prevent, reveal and properly manage possible conflicts of interest.
5. Tools and controls for managing conflicts of interest.

Consequently, BBVA has policies, guidelines, regulations and tools that ensure that it has a map that constitutes an effective control of periodic disclosure of information by members of the Board of Directors, legal representatives and senior management.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.08.2007
Modification Dates	19.01.2016

21.4. Any relevant conflict-of-interest situations, understood as those that would force the affected to refrain from attending a meeting and/or voting, involving the members of the Board of Directors and remaining managers, **are featured in the public information** that the corporation posts every year on its web site.

21.4 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The Corporate Governance Report, which is part of the Annual Report, will reveal whether any relevant conflict of interest happened, which has forced the Member of Board to abstain from voting at the meeting.

The annual report is published on the website of the Bank.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	22.12.2015
Modification Dates	

21.5. For these purposes, the definition of Related Party that the corporation applies is **consistent with the International Accounting Standard No. 24 (IAS 24)**.

21.5 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The definition of Related Party is the one that corresponds to the International Accounting Standard N° 24 (NIC24). It is included in the Corporate Governance Code (numeral 14.1):

4. TRANSACTIONS WITH RELATED PARTIES

14.1. DEFINITION OF A RELATED PARTY

a) Any entity that, directly or indirectly through one or more intermediaries:
i) Controls the Entity, is controlled by the Entity, or is under common control with the Entity.

b) Key management personnel of the Entity or its parent company.

c) Spouses and relatives within the fourth degree of consanguinity, second degree of affinity, or first civil degree of a person who falls under categories (a) or (d).

d) Any entity over which a person described in categories (b) or (c) exercises control, joint control, or significant influence, or in which they hold, directly or indirectly, significant voting power.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	22.12.2015
Modification Dates	22.03.2024

Measure No. 22: Related Party Transactions.

22.1. The corporation has a policy that specifies the concrete procedures for the assessment, approval, and disclosure of related-party transactions, including any pending balances, and the relationships among those transactions.

22.1 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

BBVA Colombia has implemented a policy regarding transactions with related parties, as outlined in Section 14 of the Corporate Governance Code. This section defines what constitutes a related party and establishes the guidelines and procedures for approving and disclosing related party transactions. Approval of such transactions is delegated to the Board of Directors by express delegation of the General Assembly of Shareholders.

During the ordinary General Assembly of Shareholders meeting on March 22, 2024, it was approved to incorporate into the Corporate Governance Code the section previously contained in the General Assembly Regulations regarding related party transactions. This change removed the Assembly as the approval body for such transactions and introduced a distinction based on their recurrence and materiality: recurrent and non-recurrent transactions exceeding the thresholds periodically defined by the Board of Directors must be submitted to the Board for approval

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.08.2007
Modification Dates	22.03.2024

22.2. The corporation's policy on related-party transactions addresses the matters provided in recommendation 22.2.

22.2 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The Corporate Governance Code (Section 14) outlines the policy regarding the definition, approval, and disclosure of the Bank's transactions with related parties.

Additionally, the Bank's Accounting Policy on Related Parties defines the concept of related parties and establishes the information that must be disclosed in the Financial Statements as part of public reporting.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.08.2007
Modification Dates	22.03.2024

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22.3. The policy foresees that the Board of Directors does not need to authorize explicitly the related-party transactions if they are recurrent and pertain to the ordinary course of business, and performed by virtue of contracts of adhesion or master agreements, whose conditions are fully standardized, are applied massively, and carried out at market prices that have been set, on a general basis, by those who provide the given good or service, and the individual amount of which is not relevant to the corporation.

22.3 Measure Implementation

YES NO N.A.

<p>YES. Briefly indicate:</p> <p>In the Corporate Governance Code, Section 14, Subsection 14.3, it is established that only transactions exceeding the materiality threshold must be approved by the Board of Directors. Consequently, recurring transactions that do not exceed this threshold may be approved directly by Management.</p>
<p>NO. Explain:</p>
<p>N.A. Precise the law or regulation that prevents the adoption of the recommendation:</p>

Implementation Date	31.08.2007
Modification Dates	22.03.2024

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

23.1. The corporation has a compensation policy for the Board of Directors approved by the General Assembly of Shareholders that is reviewed every year. **It identifies all the compensation elements that may be actually met.** These elements may be fixed or variable. They may include fixed honoraria for being a Board member, honoraria for attending the Board sessions and/or its committee meetings, and other allowances of any type earned throughout the appointment, for whatever cause, either in cash or in kind. They also include any obligations assumed by the corporation in terms of pension or life-insurance payments, or other items, awarded to senior or newer members, as well as any liability-insurance coverage (Directors and Officers – D&O policies) that the company acquires for its Board members.

23.1 Measure Implementation

YES NO N.A.

<p>YES. Briefly indicate:</p> <p>The Bank has a Remuneration Policy of the Board of Directors, approved by the General Shareholders' Meeting on March 17, 2016, that consists of a fixed remuneration</p>
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attendance and membership to the meeting of the Board of Directors and the Committees. The remuneration also consists of the insurance fees regarding tort liability of the Directors, paid by the Bank for the benefit of the Directors.

In addition, for the Directors living abroad, the policy includes the pay of the emoluments necessary for attending sessions that must have their physical presence.

The Remuneration Policy of the Board of Directors is published on the Bank's website.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	17.03.2016
Modification Dates	

23.2. If the corporation adopts any variable compensation systems related to the company's progress in the medium and long terms, **the compensation policy sets limits to the amounts** that may be distributed to the Board of Directors. If the variable component is related to the corporation's profits or other management indicators by the closing of the term assessed, whatever qualifications [*salvedades*] made by the Statutory Auditor in his report, which could lessen the term's results, will be considered.

23.2 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

BBVA Colombia does not recognize a variable compensation linked to the entity's results, but, as indicated in response to recommendation 23.1, the remuneration policy consists

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of a fixed remuneration in cash and remuneration corresponding to the insurance premiums paid by the Bank for the benefit of the Directors, and the payment of expenses when Directors live abroad, when they move to Bogotá to attend the sessions of the Board of Directors.

Consequently, the compliance with this recommendation does not apply to BBVA Colombia, as long as it does not recognize a variable component for Directors.

Implementation Date	
Modification Dates	

23.3. The proprietary and independent members of the Board of Directors are explicitly excluded from compensation schemes that include stock options or from a variable compensation linked to absolute changes in share prices.

23.3 Measure Implementation YES NO N.A.

<p>YES. Briefly indicate:</p> <p>As indicated previously, in the Remuneration Policy of the Board of Directors, which is for Independent and Proprietary Directors only, the compensation is fixed in cash and it does not include a variable compensation linked top absolute changes in share prices.</p>
<p>NO. Explain:</p>
<p>N.A. Precise the law or regulation that prevents the adoption of the recommendation:</p>

Implementation Date	31.08.2007
Modification Dates	17.03.2016

23.4. Within the compensation policy, for every term assessed, the General Assembly of Shareholders approves a maximum cost for the Board of Directors, including all the compensation elements authorized.

23.4 Measure Implementation YES NO N.A.

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YES. Briefly indicate:

In the ordinary meeting of the General Shareholders' Meeting, held on March 16, 2022, the maximum amount of remuneration for the Board was approved, for membership and attendance to the meetings of the Board and the respective Committees.

This recommendation is registered in the Remuneration Policy of the Board of Directors (numeral 5), which states that the General Shareholders' Meeting shall establish the annual cost of the Board of Directors.

NO. Explain:**N.A. Precise the law or regulation that prevents the adoption of the recommendation:**

Implementation Date	31.08.2007
Modification Dates	12.03.2018

23.5. The shareholders know the complete actual cost of the Board of Directors during the term assessed, including all the compensation elements awarded to the Board members plus any spending reimbursements. Furthermore, it is published on the corporation's web site, itemized and detailed as the Board approves.

23.5 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

In the Annual Report of BBVA Colombia for the year 2024, in the Note of the Financial Statements, *Transactions with Related Parties*, the remuneration of the Board is included.

This report is published on the Bank's website, with the level of disaggregation and detail approved by the General Shareholders' Meeting in the Remuneration Policy of the Board of Directors.

NO. Explain:

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N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date

19.01.2016

Modification Dates

Measure No. 24: The President of the corporation and the senior management.

24.1. The corporation's governance model creates an effective separation between the corporation's administration or governance (represented by the Board of Directors) and the ordinary course of business (in the hands of the senior management and led by the President of the corporation).

24.1 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The Corporate Governance System is essentially based on the distribution of functions between the Board of Directors, its various support committees and Senior management in an adequate decision-making process.

The Board, being the natural body of administration or government, management and monitoring of the Company and corresponding to the Senior Management, led by the President of the Bank, in the ordinary course of business.

The role of the Board of Directors and the role of the Senior Management are defined in the Corporate Governance Code, numerals 3.2 and 3.3.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date

31.08.2007

Modification Dates	19.01.2016
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24.2. In general, the policy of the Board of Directors consists of delegating the ordinary course of business to the senior management team, thereby focusing its activities on the overall strategy, supervisory, governance, and control functions.

24.2 Measure Implementation YES NO N.A.

<p>YES. Briefly indicate:</p> <p>The Corporate Governance System is essentially based on the distribution of functions between the Board of Directors, its various support committees and Senior Management in an adequate decision-making process.</p> <p>The roles of the Board of Directors and the Senior Management are defined in the Corporate Governance Code, numerals 3.2 and 3.3. The Board is the body of administration or government, management and monitoring of the society and corresponding to the Senior Management, led by the President of the Bank, in the ordinary course of business.</p> <p>Article 38 of the Corporate Governance Bylaws establishes the functions of the Board of Directors including, among others, the general functions of strategy, supervision, governance and control of the Board of Directors.</p>
<p>NO. Explain:</p>
<p>N.A. Precise the law or regulation that prevents the adoption of the recommendation:</p>

Implementation Date	31.08.2007
Modification Dates	19.01.2016

24.3. As a general rule, the President of the corporation identifies, assesses, and appoints the senior management members directly, for they are his immediate staff. Otherwise, the corporation may have the Board of Directors appoint the senior management members upon the proposal of the President of the company. However, no matter who makes the final appointment, the Board’s Nomination and Compensation Committee will get to know and assess the candidates to hold key executive positions within the company, and it will issue its opinion.

24.3 Measure Implementation YES NO N.A.

DISCLAIMER: The English version is only a translation from the original in Spanish and should be used for information purposes. In case of discrepancies, the Spanish original shall prevail.

<p>YES. Briefly indicate:</p> <p>The legal representatives of the Bank and other Senior Managers are appointed by the Board, from a proposal made by the Diversity, Nominating and Compensation Committee, after consulting the President of the Bank.</p> <p>The Diversity, Nominating and Compensation Committee has among its functions to support the Board in matters relating to the selection and evaluation of Senior Management officials, to propose to the Board the appointment of the Chairman and Vice chairmen, among others.</p> <p>(Internal Regulations of the Diversity, Nominating and Compensation Committee, numeral 4)</p>
<p>NO. Explain:</p>
<p>N.A. Precise the law or regulation that prevents the adoption of the recommendation:</p>

Implementation Date	31.08.2007
Modification Dates	19.01.2016

24.4. The corporation has a clear policy to delegate functions approved by the Board of Directors and/or a power scheme that permits to assess the degree of empowerment of the President of the corporation, and that of the remaining members of the senior management.

24.4 Measure Implementation YES NO N.A.

<p>YES. Briefly indicate:</p> <p>By express legal mandate and in accordance with the Bylaws (article 41 "<i>Legal representation</i>"), the faculties of the legal representatives of the Bank, the Chairman, the Vice Chairmen and other officials appointed by the Board, are defined by the Law and the Bylaws, a situation that is public knowledge through the certificates of existence and legal representation issued by the Supervisory authority (<i>Superintendencia Financiera de Colombia</i>), allowing the general public to be aware of the level of empowerment of these officials.</p>
<p>NO. Explain:</p>

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N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date

31.07.2007

Modification Dates

24.5. The Board of Directors, through the Nomination and Compensation Committee, or whoever fulfills its functions, **leads annually the performance assessment of the President of the corporation**, and learns about the assessments of the other senior management members.

24.5 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The Diversity, Nominating and Compensation Committee supports the Board of Directors in the evaluation of the President's performance. This function is in the Internal Regulations of the Committee numeral 4, paragraph g).

The Committee also applies the internal talent policy, in which it's evaluated the performance of the objectives and how qualified is to assume higher responsibilities. Senior executives can do sessions in order to analyze which employee could have the profile for the position.

Top-level talent acquisition firms do the search and selection of external candidates for Senior Management positions. As well, our Talent & Culture area, validate that the selected candidates possess first-level academic and technical qualification and an adequate professional career to the responsibilities associated with the role that will be held in the organization, confirming its trajectory in other companies are aligned with the corporate values of the group.

Given the above, the Board of Directors has among other functions to designates the senior executives, vice-presidents and directors with or without legal representation, following this steps:

- i) Revision and analysis of the functions and responsibilities in the position and the profile of potential candidates
- ii) Evaluated the adequacy of the propose candidate
- iii) The propose of designation it is include in the committee inform and presented to the Board of directors, that are the ones that finally make the designation.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.08.2007
Modification Dates	19.01.2016

24.6. The corporation has a compensation policy for the President of the company, and for the remaining senior management members approved by the Board of Directors. It identifies all the compensation elements that may be actually met, bound to the attainment of long-term objectives and to risk levels.

24.6 Measure Implementation YES NO N.A.

YES. Briefly indicate: BBVA Colombia has a policy of remuneration of Senior executives and employees whose professional activities have a significant impact on the risk profile of the bank, approved by the Board and reviewed annually, according to the Corporate Bylaws article 38, numeral 4).
NO. Explain:
N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.08.2007
Modification Dates	19.01.2016

24.7. If the compensation of the President of the corporation includes fixed and variable components, its technical design and method of calculation impede that the variable component may surpass the maximum limit set forth by the Board of Directors.

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24.7 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

In BBVA a key element of the orientation to results is its model of variable compensation, which is aligned with the best practices and recommendations in the market. The variable compensation is conceived as the result of the objectives achieved both at Bank and individual level, taking into account the accomplishments, the contribution and achievement of the targets set earlier the same year, but not exceeding the limits set by the Board of Directors.

BBVA Colombia through its Bylaws (article 38, numeral 4) has adopted this recommendation. The Board of Directors have the function of approving the Remuneration Policy of the Senior Management.

NO. Explain:**N.A. Precise the law or regulation that prevents the adoption of the recommendation:**

Implementation Date	31.08.2007
Modification Dates	19.01.2016

IV. CONTROL ARCHITECTURE**Measure No. 25: Environment of control.**

25.1. The Board of Directors is ultimately responsible for the existence of a sound environment of control within the corporation, adapted to its nature, size, complexity, and risks, in a way that it meets the provisions indicated in recommendation 25.1.

25.1 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

During the General Assembly of Shareholders on March 22, 2024, the modification of the Board of Directors' functions was approved to align them with External Circular 008 of 2023, which updated local regulations in accordance with international standards and best practices in internal control.

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Additionally, the Corporate Governance Code (Section 9) addresses all aspects outlined in recommendation 25.1 regarding the control environment, further stating that it is the responsibility of the Board of Directors to ensure the existence of a robust control environment within the entity.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	17.08.2010
Modification Dates	22.03.2024

25.2. In the case of conglomerates, the Board of Directors of the holding company will **foster a comprehensive** and formal **Control Architecture** covering all the subordinate companies. It will establish responsibilities for the related policies and guidelines throughout the conglomerate and define clear reporting lines. All this will promote an all-inclusive perspective of the conglomerate's risks as well as the adoption of pertinent control mechanisms.

25.2 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The internal control system of the BBVA Group is based on the best practices developed both in the "Enterprise Risk Management - Integrated Framework" of the Committee of Sponsoring Organizations of the Treadway Commission and in the "Framework for Internal Control Systems in Banking Organizations", which is prepared by the International Bank for Payment of Basel (BIS).

In accordance to the above mentioned the Group's Internal Control System reaches all areas of the organization and its designed to identify and manage the risks faced by its entities, in order to ensure the established corporate objectives.

The different policies and manuals such as such as Corporate Risk Management Corporate Policy, the Policy of Administration System of Operational Risk of BBVA Colombia, BBVA *Valores* and BBVA Fiduciari contains all the thing mentioned before.

Additionally, the final section of article 70 of the Company's Bylaws states:

"ARTICLE 70.- CONTROL ARCHITECTURE:

DISCLAIMER: The English version is only a translation from the original in Spanish and should be used for information purposes. In case of discrepancies, the Spanish original shall prevail.

(...) The Bank in its capacity as parent must ensure that its subordinate enterprises (subsidiaries or affiliates) are provided with an adequate Control Architecture, for which it **DISCLAIMER: The English version is only a translation from the original in Spanish and should be used for information purposes. In case of discrepancies, the Spanish original shall prevail. Page 41 out of 42 shall issue minimum guidelines that it considers should be applied according to the nature, size and other characteristics thereof**".

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	17.08.2010
Modification Dates	14.04.2016

Measure No. 26: Risk management.

26.1. The corporation's **risk management objectives** are the ones indicated in recommendation 26.1.

26.1 Measure Implementation **YES** **NO** **N.A.**

YES. Briefly indicate:

In the Risk Management model of the Group, the evaluation, monitoring and reporting is considered as a crosscutting element which should allow the model to have a dynamic and foresight vision that could make possible the compliance of the risk appetite approved by the corporate bodies, even when confronting unfavorable scenarios.

This process covers all categories of material risks and has the following objectives: identification, assessment, effective management (act to avoid impact) monitoring and reporting.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date

02.08.2010

Modification Dates

26.2. The corporation has a *map of risks*, understood as a tool to identify and monitor the financial and non-financial risks to which it is exposed.

26.2 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

BBVA Colombia has a Risk Appetite Framework approved by the Board of Directors. Following the approval of the Risk Appetite Framework, the Vice-Presidency of Risks submits to the Board of Directors a monthly report on the follow-up to compliance with the Framework.

Regarding technology, the Group ensures the integrity of the information systems and management and provision of the necessary infrastructure to support risk management, in line with the needs arising from the different types of risk that it could face.

This system includes tools for admission, management, evaluation and monitoring of risks through which the risk policies are carried out.

Additionally, through the Risk Analytics function, the Group has a corporate framework of models for the different types of risk (credit, market, operational, etc.) as well as for its various purposes: economic and regulatory capital, provisions, stress models, etc.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	02.08.2012
Modification Dates	

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

26.3 Measure Implementation YES NO N.A.

<p>YES. Briefly indicate:</p> <p>The Corporate Bylaws (Article 38, Section 8) establish that one of the responsibilities of the Board of Directors is the approval and monitoring of the policy for controlling and managing key risks.</p> <p>In line with this, one of the functions of the Risk Committee is to review risk limits and reports, as well as assess the Bank's overall risk strategy and policies. This includes setting limits based on risk types and business operations, with the appropriate level of segmentation by business units, corporate or economic groups, clients, and activity areas (Committee Regulations, Sections 6 and 8 of Article 4).</p> <p>The Board of Directors' Regulations were amended during the General Assembly of Shareholders meeting on March 22, 2024, to include aspects related to the Comprehensive Risk Management System (SIAR). This adjustment added new functions to the Board and complemented the existing ones.</p>
<p>NO. Explain:</p>
<p>N.A. Precise the law or regulation that prevents the adoption of the recommendation:</p>

Implementation Date	17.08.2010
Modification Dates	22.03.2024

26.4. The Board of Directors knows about, and supervises periodically, the corporation's actual exposure to the maximum risk limits determined, and it proposes corrective and follow-up actions in case of deviations.

26.4 Measure Implementation YES NO N.A.

DISCLAIMER: The English version is only a translation from the original in Spanish and should be used for information purposes. In case of discrepancies, the Spanish original shall prevail.

YES. Briefly indicate:

The Board of the Bank, following the model of BBVA Colombia, has established the criteria for measuring, monitoring and reporting for the analysis of large credit exposures that might pose a risk of concentration.

The aim is to ensure the alignment with defined risk appetite. Particularly, it has been established methods for measuring and monitoring exposures at the level of individual concentrations, concentrations of retail portfolios and wholesale sectors. It has been established a process of measuring and monitoring on a quarterly basis for the review of concentration risks.

Additionally, BBVA Colombia has adopted this recommendation, which is register in article 38 of the Bylaws, which establishes as a function of the Board the periodic supervision of the maximum risk limits defined by the Board of Directors, for which it also has the support of the Integral Risk Committee.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.07.2012
Modification Dates	19.01.2016

26.5. Within the risk management policy framework, **the senior management performs the processes and is responsible for managing the risks**; therefore, it must identify, assess, estimate, control, monitor, and report them. In doing so, it defines methodologies and ensures that the management of risks is coherent with the risk strategies and policies set forth, and with the top limits approved.

26.5 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The Risk Policy approved by the Board of Directors states that the Vice-Presidency of the Risk area is responsible for the implementation of policies and general management and risk control model, monitoring and reporting all this to the Board.

BBVA Colombia, as a supervised entity, complies with the rules regarding the Risks and other guidelines established by the *Superintendencia Financiera* for the Board of Directors and the administration.

In this regard, the SIAR Manual has been approved, with the general objective of providing a comprehensive view of the risks to which the Bank is exposed, as well as outlining the applicable policies for comprehensive risk control and management in accordance with External Circular 018 of 2021, Chapter XXXI of the Basic Accounting and Financial Circular issued by the SFC.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	17.08.2010
Modification Dates	20.12.2024

26.6. The corporation has la policy to delegate risks approved by the Board of Directors. It establishes the limits of risk that may be managed directly at each of its levels.

26.6 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The Board of Directors of the Bank is in charge of defining the risk delegation policy, according to the decision-making process used within the BBVA Group, which is supported by a committee structure.

On the other hand, the Risk Committee is responsible for submitting to the Board of Directors proposals for delegation rules for the approval of the different types of risk that correspond to assume at other lower levels of the Entity.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

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Implementation Date	31.07.2012
Modification Dates	

26.7. Within conglomerates, there must be a comprehensive management of risks, so that there is cohesion among the belonging companies and control of them.

26.7 Measure Implementation YES NO N.A.

<p>YES. Briefly indicate:</p> <p>BBVA Colombia has a Model of Institutional Relations Between Holding and Subsidiary. This model allows the BBVA Colombia Group to be integrated into the management and supervision of the risks to which it is exposed, defining the role of the Board of Directors of the subsidiaries and their relationship with the Board of Directors of BBVA Colombia as a holding, as well as establishing channels for communication between the Bank's risk areas and those of its subsidiaries.</p> <p>Likewise, this Model contributes in the fulfillment of the Board's role of supervising compliance with the risk appetite at the Group level, allows monitoring the application of corporate and local policies on risks, encouraging a culture of risk and set a standard expert criterion.</p>
<p>NO. Explain:</p>
<p>N.A. Precise the law or regulation that prevents the adoption of the recommendation:</p>

Implementation Date	31.07.2012
Modification Dates	

26.8. If the corporation has a complex and diverse structure for business and transactions, there is a risk management post (CRO Chief Risk Officer). In the case of companies integrated in control configurations and/or business groups, the incumbent has faculties over the conglomerate at large.

26.8 Measure Implementation YES NO N.A.

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

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BBVA Colombia has the Vice-Presidency of the Risk Area, which is competent within the Group in Colombia, BBVA Colombia and its subsidiaries (BBVA Asset Management and BBVA <i>Valores</i>).
NO. Explain:
N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.07.2012
Modification Dates	

Measure No. 27: Control activities.

27.1. The Board of Directors is responsible for ensuring that there is an adequate internal control system, adjusted to the corporation and its complexity, and coherent with the risk management in force.

27.1 Measure Implementation **YES** **NO** **N.A.**

YES. Briefly indicate: The Bank adopts this recommendation which is registered in the article 38, numeral 38, of the Company's Bylaws, on the functions of the Board, which establishes that the Board must define and approve the strategies and policies related to Internal Control System, looking for a Control Architecture with consolidated scope and a reporting line that allows evaluate the effectiveness of the implemented controls. In addition, as the final clause of article 70 of the Bylaws also indicates, the Bank as a holding should ensure that its subsidiaries have an adequate Control Architecture, for which it must issue the general guidelines that in its concept must apply, taking into account the nature, magnitude and other characteristics of the subsidiaries.
NO. Explain:
N.A. Precise the law or regulation that prevents the adoption of the recommendation:

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Implementation Date	17.08.2010
Modification Dates	

27.2. The Board of Directors is responsible for overseeing the effectiveness and suitability of the internal control system. This could be delegated to the Audit Committee, with no lessening of the Board's supervisory responsibilities.

27.2 Measure Implementation YES NO N.A.

<p>YES. Briefly indicate:</p> <p>It's a function of the Board of Directors, to evaluate the effectiveness of implemented controls for the correct administration of risks and make recommendations for improvement, based on the recommendations of the Audit Committee.</p> <p>Thus, the Corporate Governance Code states in numeral 9.3.2 "<i>Control Architecture</i>": that for the proper functioning of the internal control system, the Bank has the Audit and Compliance Committee that serves as support for the Board of Directors in the implementation and supervision of internal control.</p> <p>The Audit Committee has the functions established by legal regulations, the Corporate Bylaws, and its Internal Regulations (Section 4), which outline its purpose and responsibilities. These functions were amended to incorporate the instructions from External Circular 008 of 2023 related to the Internal Control System (SCI).</p>
<p>NO. Explain:</p>
<p>N.A. Precise the law or regulation that prevents the adoption of the recommendation:</p>

Implementation Date	17.08.2010
Modification Dates	15.05.2024

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27.3. The corporation applies and demands the self-control principle. It is understood as the *ability of the individuals who participate in the various processes to consider control as an inherent part of their responsibilities, fields of activity, and decision-making.*

27.3 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

BBVA Colombia considers risk culture as an essential element for the consolidation and integration of the rest of the model components.

The culture includes at all levels of the organization, the implications from a risk perspective, proper of the group activities and businesses.

The risk culture is articulated and promoted among officials of the Bank, through internal communication, promoting the diffusion of the model through the most appropriate channels; also through training, with the main objective of spreading and establishing the model of prudent risk management.

It is important to mention that for the incentive of the teams, the control of risk is taken into account the values and the culture of the function at all levels.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.07.2012
Modification Dates	

Measure No. 28: Information and communication.

28.1. Within the corporation, there is top-down and horizontal communication about the culture, philosophy, and policies concerning risk, and about the limits of exposure approved, so that the staff at large regards the risks and control activities within their functions.

28.1 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

As indicated in the previous answer, the risk culture of the Bank is promoted among employees of the institution, through communication, promoting the diffusion of the model

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through the most appropriate channels; also by training, with the main objective of spreading and establishing the model of prudent risk management.

Thus, the Corporate Governance Code (numeral 9) states that the Board of Directors is responsible for the existence of a solid control environment within the Bank, and to encourage a culture of risk and control throughout the Bank. It is important to mention that for the incentive of the teams; the risk control, the values and the culture of the function at all levels are taken into account.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	17.08.2010
Modification Dates	19.01.2016

28.2. Within the corporation, **there is a bottom-up mechanism to report information** (toward the Board of Directors and the senior management) reliable, clear, and complete, which provides support and permits an informed decision-making, risk management, and control.

28.2 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

BBVA Colombia also has a bottom-up mechanism to report information towards the Board of Directors, which is a presentation of Reports by the Senior Management. The reports are related to management of the company, evolution of business, risk management and other matters that the Board of Directors deems relevant for the fulfillment of its functions.

Additionally, Senior Management submits the reports to the Board of Directors through an on line resource with restricted access, hosted in the servers of the Bank. This allows a safe and adequate handling of the confidential information, which the Directors may access from any place and device, using the assigned user and password. The above enables the Directors to make informed decisions -making by the Directors to have permanent and timely accessibility of the reports.

Furthermore, the Risk Department has a decision-making process supported by committees. The Global Risk Management Committee (GRMC) is the highest level in the executive risk area, which proposes, contrasts and, when appropriate, approves, among others, the internal regulatory framework for risks, procedures and necessary

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infrastructures to identify, evaluate, measure and manage the risks faced by the BBVA Group in the development of its business, as well as the admission of more relevant risk operations.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	17.08.2010
Modification Dates	

28.3. The corporation's mechanisms for communication and report of information:

- i. Allow the senior management to engage the corporation as a whole, highlighting its responsibility in risk management and the setup of controls.
- ii. Enable the corporation's personnel to understand their role in risk management and the identification of controls, as well as their individual contribution in connection with the work of others.

28.3 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

As mentioned in the answer to the recommendation 28.2, the model of communication and report of information of BBVA, allows that the risk management and the definition of controls apply to the entire Bank. Therefore in every area of the Bank there is a Specialist of Internal Control (Internal Financial Control, Internal Risks Control, Technology, fraud prevention and security; Operational Control and support areas, such as Human Resources, Legal, etc.) whose function is to control the different areas in their transversal specialty, define the mitigation measures and promote improvement and proper implementation of them. Additionally, this line is part of Operational Risk area that provides a methodology and tools for management.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

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Implementation Date	17.08.2010
Modification Dates	

28.4. There are internal anonymous-tip systems or “whistle blowers” through which the employees may inform anonymously any illegal or unethical behaviors, or those that may contravene the corporation’s risk management and control culture. The Board of Directors receives a report on these claims.

28.4 Measure Implementation YES NO N.A.

<p>YES. Briefly indicate:</p> <p>BBVA Colombia has a Denounce Channel that is an essential part of the BBVA Compliance System as one of the processes established to ensure the effective application of the rules and guidelines of the Code of Conduct (Corporate Governance Code, numeral 9.4).</p> <p>Trough Whistleblower Channel, the employees can communicate anonymously the behaviors than can contravene the culture of risk management and controls in the Entity. The Board of Directors handles a report on these complaints.</p> <p>The communications through this channel include but are not limited to report suspicious professionally unethical or illegal conduct, frauds, acts against the integrity of the markets and intellectual property.</p>
<p>NO. Explain:</p>
<p>N.A. Precise the law or regulation that prevents the adoption of the recommendation:</p>

Implementation Date	17.08.2010
Modification Dates	

Measure No. 29: Monitoring of the Control Architecture.

29.1. The Board of Directors, through the Audit Committee, is responsible for overseeing the effectiveness of the different components of the corporation’s Control Architecture.

29.1 Measure Implementation YES NO N.A.

DISCLAIMER: The English version is only a translation from the original in Spanish and should be used for information purposes. In case of discrepancies, the Spanish original shall prevail.

YES. Briefly indicate:

Among the functions of the Board, through the Audit Committee must monitor the effectiveness of internal control of the Bank and the different components of the architecture of control, addressing the following components: i) environment control, ii) risk management, iii) internal control systems, iv) information and communication, and v) monitoring.

This is registered in the Internal Regulations of the Board of Directors (chapter I, numeral 14) and the Internal Regulations of the Audit Committee.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.08.2007
Modification Dates	26.03.2021

29.2. The corporation's **monitoring activities, aimed at confirming the effectiveness of the Control Architecture**, involve, in a special way, the **cooperation of the internal audit functions and of the Statutory Auditor** in matters within their competence, and particularly those regarding the company's financial information.

29.2 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

In BBVA Colombia, both the internal audit and the Statutory Auditor supervise the process of preparation and presentation of the financial information issued by the Bank and its subsidiaries. Likewise, the Entity's Control System foresees the implementation of permanent monitoring mechanisms and procedures, which allows assessing the quality and performance of the system, corresponding to the Internal Audit and the Fiscal Audit performing the evaluations of these systems and carrying out the corresponding recommendations.

The functions of these bodies of control, related to Control Architecture, are included in the Corporate Governance Code, numeral 9.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date

31.08.2007

Modification Dates

29.3. The corporation's internal audit function has bylaws approved by the Audit Committee. They describe explicitly the scope of its duties, and should comprise the topics indicated in recommendation 29.3.

29.3 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The Internal Audit has an Internal Bylaws approved by the Audit Committee that according to what is stated in the Internal Regulations of this Committee is in charge of analysing and approving the Internal Audit Statute and the Annual Internal Audit Plan. (Internal Regulations of the Audit Committee, numeral 14, function 27 and 43)

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date

26.02.2015

Modification Dates

15.05.2024

29.4. The head director of the internal audit remains professionally independent of the senior management of the corporation or conglomerate that has hired him, by being functionally dependent from the Audit Committee exclusively.

29.4 Measure Implementation

YES

NO

N.A.

DISCLAIMER: The English version is only a translation from the original in Spanish and should be used for information purposes. In case of discrepancies, the Spanish original shall prevail.

<p>YES. Briefly indicate:</p> <p>The Director of Internal Audit of the Bank is appointed and reports to the Board, with functional dependence to the Audit Committee. This is included in the Internal Audit Bylaws.</p> <p>Additionally, among the functions of the Board it is to adopt the measures necessary to ensure the independence of the Internal Auditor (Regulation of the Board of Directors numeral 11.38).</p>
<p>NO. Explain:</p>
<p>N.A. Precise the law or regulation that prevents the adoption of the recommendation:</p>

Implementation Date	31.08.2007
Modification Dates	

29.5. The corporation's Board of Directors is responsible for appointing and dismissing the head of the internal audit upon the proposal of the Audit Committee. The market is informed of his dismissal or resignation.

29.5 Measure Implementation YES NO N.A.

<p>YES. Briefly indicate:</p> <p>The Board of Directors of BBVA Colombia appoints the Director of Internal Audit, from the proposal presented by the Audit Committee, in accordance with the corporate Bylaws (article 38, numeral 16) and the Regulations of the Audit Committee (numeral 4, paragraph 22).</p> <p>Any news is communicated through "<i>Información Relevante</i>" of the SFC.</p>
<p>NO. Explain:</p>
<p>N.A. Precise the law or regulation that prevents the adoption of the recommendation:</p>

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Implementation Date	31.08.2007
Modification Dates	

29.6. The Statutory Auditor of the corporation or conglomerate is clearly independent of them. The respective audit report makes a statement about this capacity.

29.6 Measure Implementation **YES** **NO** **N.A.**

<p>YES. Briefly indicate:</p> <p>BBVA Colombia adopts this recommendation, which is registered in the Company's Bylaws in article 44, which states that the Statutory Auditor is independent and free from conflicts of interest and unrelated to any situation of subordination to the governing bodies</p> <p>The auditing firm appointed as Statutory Auditor of BBVA Colombia, holds its independent status and thus revealed in its opinion on the financial statements at year-end.</p> <p>Additionally, one of the functions of the Audit Committee is to ensure the effective independence of the Statutory Auditor, supervising and evaluating their services periodically. For this, the Audit committee annually present inform in which express an opinion about the independency of the external audit. The Inform should contain a motivate appreciation of the provided services. (Internal Regulation of the Audit Committee, numeral 4, sub-numeral 18).</p>
<p>NO. Explain:</p>
<p>N.A. Precise the law or regulation that prevents the adoption of the recommendation:</p>

Implementation Date	31.08.2007
Modification Dates	14.04.2016

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29.7. If the corporation is the holding company of a conglomerate, **the Statutory Auditor is the same for all the companies, including those that are offshore.**

29.7 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The Statutory Auditor of BBVA Colombia is the same for its subsidiaries.

This recommendation is registered in the Corporate Governance Code numeral 6.1, paragraph b) that establishes:

“6. CONTROL ENTITIES

6.1. EXTERNAL CONTROL ENTITIES

B. STATUTORY AUDIT

(...) Furthermore, according with Corporative Policies, the Statutory Auditor is the same for all the companies of BBVA Colombia Group, and it will be changed according with Corporate Policies as well. (...)”

BBVA Colombia does not have within its group Companies Offshore.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.08.2007
Modification Dates	13.12.2016

29.8. The corporation has a policy to appoint the Statutory Auditor approved by the Board of Directors and communicated to the shareholders. It contains the provisions indicated in recommendation 29.8.

29.8 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

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The Bylaws of the Bank, Chapter IV Statutory Auditor, article 44, states the rules to appoint the Statutory Auditor. These rules include the recommendations mentioned in this measure, describing the procedure for designation, constraints and requirements to serve as Statutory Auditor.

This recommendation is registered in the Corporate Governance Code numeral 6.1, paragraph b).

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	25.04.2007
Modification Dates	14.04.2016

29.9. The corporation sets forth a maximum contract term with the auditing firm that ranges between five (5) and ten (10) years, in order to avoid excessive proximity with such a firm and/or its teams, and to safeguard its independence. Regarding Statutory Auditor-natural person without contract with any auditing firm, the maximum contract term is 5 years.

29.9 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

With respect to appointment and rotation of Statutory Audit, BBVA Colombia applies to the policy followed by the holding, BBVA S.A., for all its consolidated group. The policy is designed within the framework of the Spanish Audit Law (L22 / 2015) and of the European Union Regulation no. 537/2014, which establishes in its article 17 that the maximum duration of the Fiscal Audit is of 10 years including the extensions.

As a result, BBVA Colombia takes into account this recommendation, and thus, in compliance with this Spanish regulation, the Audit and Compliance Committee of BBVA S.A. has carried out the selection process for the change of the Statutory Auditor of BBVA and his consolidated group. As a result, was designated ERNST & YOUNG AUDIT S.A.S. as the Fiscal Auditor of BBVA Colombia.

The Bylaws (article 44) and the Corporate Governance Code (numeral 6.1, paragraph b) received this recommendation. Thus, it was included in the aforementioned articles that

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the Fiscal Auditor will be elected for the same period of the Board of Directors and extendable for a maximum term of to 10 years.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	19.01.2016
Modification Dates	30.05.2018

29.10. Within the maximum contract term, halfway through it, the corporation **promotes the turnover of the auditing-firm associates assigned to it**, and that of their work teams. At the end of such term, the turnover of the firm itself must obligatorily take place.

29.10 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

BBVA Colombia promotes the rotation of the partners of the Statutory Auditor and their teams, accepting this recommendation.

This practice is set out in the Corporate Governance Code, which states in numeral 6.1, paragraph b), that the Statutory Auditor of the Bank must rotate the partner assigned every five (5) years and, in case the person has rotated, h/s can only return the audit after a period of two years.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.08.2007
Modification Dates	

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29.11. The corporation extends the existing prohibition to avoid **contracting with the Statutory Auditor any professional services other than the auditing of its accounts** –and related functions sanctioned by the current regulations, to individuals or entities related to the auditing firm. This includes companies within the group of the auditing firm, and companies of which a large number of shareholders and/or administrators coincide with those of the auditing firm.

29.11 Measure Implementation YES NO N.A.

<p>YES. Briefly indicate:</p> <p>The circumstances of incompatibility arising from services rendered, such as the contracting of professional services other than those of the statutory audit itself, also are applicable to the persons or entities related to the Statutory Auditor.</p> <p>The foregoing is due to the compliance by BBVA S.A. and its group by the current regulation. Thus, BBVA Colombia applies this recommendation in the Corporate Governance Code numeral 6.1, paragraph b).</p> <p>Additionally, the Internal Regulations of the Audit Committee (numeral 4, paragraph 18) states that the Statutory Auditor should report any issues that may threaten its independence, for the evaluation by the Audit Committee, and to report the additional services rendered and the corresponding fees received by the external auditor or by the persons or entities related to it.</p>
<p>NO. Explain:</p>
<p>N.A. Precise the law or regulation that prevents the adoption of the recommendation:</p>

Implementation Date	31.07.2012
Modification Dates	

29.12. In its public information, **the corporation discloses the total amount of the contract with the Statutory Auditor**, as well as the proportion that these honoraria have for the auditing firm in relation to the total income associated to the firm’s financial auditing activity.

29.12 Measure Implementation YES NO N.A.

YES. Briefly indicate:

The Bank adopts this recommendation, which is registered in the Corporate Governance Code (numeral 6.1, paragraph b). Thus, the Annual Report 2024 of BBVA Colombia discloses in the Financial States, the total amount of the contract with the Statutory Auditor, as well as the proportion that these costs have for the auditing firm in relation to the total income associated to the firm's financial auditing activity.

Within the proposal for setting the Fiscal Auditor's fees that is presented annually to the General Shareholders' Meeting, BBVA Colombia reports on the fees of the Fiscal Audit service.

NO. Explain:**N.A. Precise the law or regulation that prevents the adoption of the recommendation:**

Implementation Date	13.12.2016
Modification Dates	

V. FINANCIAL AND NON-FINANCIAL TRANSPARENCY AND INFORMATION**Measure No. 30: Information disclosure policy.**

30.1. The Board of Directors has approved an information disclosure policy that features, at least the information provided in recommendation 30.1.

30.1 Measure Implementation YES NO N.A.

YES. Briefly indicate:

On August 28, 2024, the Board of Directors of BBVA Colombia approved the Financial Analysis Policy, which establishes key principles and stages to ensure the quality, transparency, and reliability of financial information. The objective of this policy is to provide a clear framework for:

1. Availability of financial information: Ensuring minimum quality standards at both accounting and management levels.
2. Financial analysis: Conducting thorough monitoring of the Bank's activities, results, expenses, and profitability across its business units.
3. Quality control of information: Validating information at three levels:
 - o i) Teams responsible for generating information.

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- ii) Teams responsible for analyzing it.
 - iii) Management and the Financial Vice Presidency in key processes.
4. Reporting: Ensuring that only information that has passed the required analysis and validation stages is reported.
 5. Continuous improvement: Promoting the use of advanced market tools to optimize the process.

Additionally, BBVA Colombia has a Local Internal Financial Control Standard, approved by the CFO, which complements this policy by establishing a framework to ensure the quality of financial information, aligned with the BBVA Group's global model and regulations such as SOX. This standard includes principles based on the COSO ERM 2017 framework, a three-lines-of-defense model, and procedures for managing financial risks.

Regarding the disclosure of relevant information, the Bank follows the guidelines set forth in Decree 151 of 2021 and the Issuer's Guide issued by the Superintendencia Financiera, which outlines the information disclosure obligations for securities issuers. In accordance with this guide, the Bank has incorporated into its Corporate Governance Code (Section 7, Subsection 7.3) various guidelines related to the public and market disclosure of relevant financial and non-financial information.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.07.2012
Modification Dates	28.08.2024

30.2. In the case of conglomerates, the disclosure of information to third parties is comprehensive and transversal in regard to the group of companies, so that those external parties may have a well-grounded idea of the conglomerate's facts, organization, complexity, activity, size, and governance model.

30.2 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

BBVA Colombia presents its respective consolidated annual report, which is published on the Bank's website through the link "Investor Relations / Financial/ Annual Reports".

NO. Explain:

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N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	08.03.2004
Modification Dates	

Measure No. 31: Financial statements.

31.1. If there are qualifications [salvedades] in the Statutory Auditor's report, these, and any possible corporate actions to solve the situation, will be explained to the shareholders gathered at the General Assembly, by the president of the Audit Committee.

31.1 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

If the Fiscal Auditor reports any proviso, the Chairman of the Audit Committee will submit to the General Shareholders' Meeting the provision to the dictum and action to follow by the entity.

This recommendation is registered in the Internal Regulations of the Audit Committee (numeral 7, paragraph b).

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.08.2007
Modification Dates	

31.2. If the Board of Directors considers that it must keep its own opinion vis-à-vis the Statutory Auditor's qualifications [salvedades] or emphasis paragraphs, these are explained and justified appropriately to the General Assembly through a written report that specifies the contents and scope of the discrepancy.

31.2 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

BBVA Colombia adopts this recommendation, which is registered in the Corporate Governance Code (numeral 4.2).

Thus, within the policies of BBVA Colombia about transparency in financial and non-financial information, it must be submitted to the General Assembly of Shareholders of Shareholders, the different opinions between that of the Auditor and that of the Board, which shall be duly substantiated.

NO. Explain:**N.A. Precise the law or regulation that prevents the adoption of the recommendation:****Implementation Date**

31.08.2007

Modification Dates

31.3 The public financial information contains a detailed description of transactions with or between related parties. These include transactions between conglomerate companies that the corporation deems material through objective parameters such as their volume, percentage on assets, sales or other indicators. **There is also a reference to any offshore transactions.**

31.3 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

In the Annual Report published on the website of the Bank, a Note called "Transactions with related parties" is included.

BBVA Colombia does not have within its group Companies Offshore.

NO. Explain:**N.A. Precise the law or regulation that prevents the adoption of the recommendation:**

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Implementation Date	31.07.2012
Modification Dates	

Measure No. 32: Information to the markets.

32.1. In the context of the information disclosure policy, the Board of Directors (or the Audit Committee), **adopts the necessary measures to ensure that the financial and capital markets receive all the financial and non-financial information on the corporation** required by the regulations in force, plus any other that it considers relevant for investors and clients.

32.1 Measure Implementation **YES** **NO** **N.A.**

<p>YES. Briefly indicate:</p> <p>BBVA Colombia adopts this recommendation, which is register in the Regulation of the Audit Committee (numeral 4, paragraphs v, xviii y xxvii).</p> <p>Thus, within the Corporate Governance Policy, the Board of Directors with the support of the Audit Committee oversees the openness of its financial and non-financial information and the disclosure of that information. Additionally, it supervises that BBVA Colombia forwards promptly to the market all non-financial and financial information required by current regulations and monitors that the market is timely inform of any relevant event for investors and customers.</p>
<p>NO. Explain:</p>
<p>N.A. Precise the law or regulation that prevents the adoption of the recommendation:</p>

Implementation Date	09.09.2013
Modification Dates	

32.2. The corporation's web site is *user-friendly*. The visitor finds any Corporate Governance information easily.

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32.2 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

BBVA Colombia has a friendly website through which you can easily access to information related to corporate governance of the Bank. This information is hosted in the link "Investor Relation".

Additionally, the Corporate Governance Code (numeral7) states that the "(...) *Bank unveils to its shareholders and investors its structures and practices of corporate governance through its website or by other means of sufficient disclosure*".

NO. Explain:**N.A. Precise the law or regulation that prevents the adoption of the recommendation:**

Implementation Date	09.09.2013
Modification Dates	

32.3. In this vein, the corporation's web site includes, at least, the links indicated in recommendation 32.3.

32.3 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The website of BBVA Colombia includes the links covered by this recommendation, 32.3 and complies with the best practices for disclosure and investor relations (investor relations- IR) and gained this recognition for the sixth consecutive year by the Colombia Stock Exchange for the period 2024 - 2025.

NO. Explain:**N.A. Precise the law or regulation that prevents the adoption of the recommendation:**

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Implementation Date	09.09.2013
Modification Dates	

32.4. In general, **the supporting documents** through which the corporation conveys information to the markets are files **easy to share, download, and print.**

32.4 Measure Implementation **YES** **NO** **N.A.**

YES. Briefly indicate: The support documentation or attachments to the information communicated to the market are attached in pdf, therefore it can be downloaded, printed and read.
NO. Explain:
N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	09.09.2013
Modification Dates	

32.5. If the corporation is sizable and complex, it publishes every year on its web site, **an explanatory report on the organization, methods, and procedures of its Control Architecture.** It seeks to provide accurate and reliable financial and non-financial information, and to protect the company's assets as well as the safety and effectiveness of its transactions. A risk management report complements the above information.

32.5 Measure Implementation **YES** **NO** **N.A.**

YES. Briefly indicate: On the website of BBVA Colombia is published an explanatory report on the organization, the Architecture of Control and the consolidated annual report within which you can consult a report on the Internal Control System.
NO. Explain:

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N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date

09.09.2013

Modification Dates

Measure No. 33: Annual Corporate Governance Report.

33.1. The company prepares an Annual Corporate Governance Report. The Board of Directors is responsible for its contents, after their review and a favorable concept by the Audit Committee. This report accompanies the remaining documents of the closing of the accounting period.

33.1 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The Board of Directors of BBVA Colombia prepares annually the Corporate Governance Report, which is part of the Annual Report and other documents of the end of year closure.

When preparing this Report, the Board of Directors has the support of the Corporate Governance Committee, as it has this function according the Regulation of this Committee (numeral 4, paragraph D and numeral 7).

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date

31.07.2012

Modification Dates

33.2. The company's **Annual Corporate Governance Report is not a mere transcription of the governance norms** included in the bylaws, internal regulations, good-governance codes, or other company documents. It does not intend to describe the corporation's governance model, but rather explain how it actually works and any relevant changes during the accounting period.

33.2 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

The report that Board of Directors presents to the General Shareholders' Meeting includes a section of Corporate Governance in which the operation and activities made during the year are reported. This is how information is provided on how the Board of Directors fulfilled its duties during the period, both globally for the entire board and specifically for each committee, the members of the Committees, information on the overall compensation received by the members of the board of directors, conflicts of interest, transactions with related parties that were approved during the period, among other aspects that are all related with the reality of the operation of the Board of Directors and relevant changes during the year.

In addition, BBVA Colombia prepares the Corporate Governance report, also taking as reference the guidelines of the international guide Global Reporting Initiative (GRI4) which in the matter of the Corporate Governance Report also requires reporting on the relevant operations, activities and changes during the period evaluated.

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	31.07.2012
Modification Dates	

33.3. The company's **Annual Corporate Governance Report describes**, at the end of the accounting period, **how the company enforced, throughout the year, the governance recommendations it adopted as well as the leading resulting changes.**

The structure of the company's Annual Corporate Governance Report coincides with the scheme provided in recommendation 33.3.

33.3 Measure Implementation

YES

NO

N.A.

YES. Briefly indicate:

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The Annual Corporate Governance Report 2023 has been prepared following the structure recommended in 33.3. This Report is available on the Bank's website and is part of the Annual Management Report presented to the General Shareholders' Meeting. In addition, as indicated in the previous response, BBVA Colombia prepares the Corporate Governance Report, also taking as a reference the guidelines of the Global Guide Global Reporting Initiative (GRI4), which in terms of the Corporate Governance Report requires reporting on the aspects indicated in the proposed structure in this recommendation 33.3.

The structure of the Report is regulated in the Corporate Governance Code (numeral 4.3).

NO. Explain:

N.A. Precise the law or regulation that prevents the adoption of the recommendation:

Implementation Date	19.01.2016
Modification Dates	