

**PARTIAL AMENDMENT OF BY-LAWS AND CORPORATE GOVERNANCE CODE
APPROVED BY THE GENERAL SHAREHOLDERS' MEETING
BBVA COLOMBIA
MARCH 26, 2021**

The General Shareholders' Meeting of BBVA Colombia, in an ordinary meeting held today, March 26, 2021, approved the partial amendment of the Bank's Bylaws detailed below:

Bylaws	
Previous text	Proposed text
<p>ARTICLE 13.- MANAGEMENT BODIES, ADMINISTRATION AND EXECUTIVE PRESIDENCY.</p> <p>The Bank shall be managed and administered by the following bodies: 1. The General Shareholders' Meeting; 2. The Board of Directors; and 3. The Committees supporting the Board of Directors, such as Audit, Risks, Good Governance, Appointments and Remunerations, and any other that may be determined by law or that it is deemed convenient to create; its operation is regulated by the Law, the Regulations of the Board of Directors and the respective internal regulations of the Committee. In addition, the Bank has an Executive President and Legal Representatives appointed by the Board of Directors.</p>	<p>ARTICLE 13.- MANAGEMENT BODIES, ADMINISTRATION AND EXECUTIVE PRESIDENCY.</p> <p>The Bank shall be managed and administered by the following bodies: 1. The General Shareholders' Meeting; 2. The Board of Directors; and 3. The Committees supporting the Board of Directors, such as: <u>a) Audit, b) Integral Risks, c) Corporate Governance, Sustainability and Social Responsibility, Good Governance, d) Diversity.</u> Appointments and <u>Compensation Remunerations</u>, and <u>e) any other that may be determined by law</u> or that it is deemed convenient to create.;</p> <p><u>The operation of the Board and the Committees shall be subject to the law and the internal regulations. its operation is regulated by the Law, the Regulations of the Board of Directors and the respective internal regulations of the Committee.</u></p> <p>-In addition, the Bank has an Executive President and Legal Representatives appointed by the Board of Directors.</p>
<p>ARTICLE 38.- FUNCTIONS OF THE BOARDS OF DIRECTORS:</p> <p>The following shall be non-delegable functions of the Board of Directors: (...)</p> <p>6. To ensure that the process of proposing and electing the members of the Board of Directors is carried out in compliance with the provisions</p>	<p>ARTICLE 38.- FUNCTIONS OF THE BOARDS OF DIRECTORS:</p> <p>The following shall be non-delegable functions of the Board of Directors: (...)</p> <p>6. To ensure that the process of proposing and electing the members of the Board of Directors is carried out in compliance with the</p>

<p>of the current legal regulations, the bylaws, the General Shareholders' Meeting Regulations and with the support of the Corporate Governance Committee.</p> <p>(...)</p> <p>12. Approve the risk policy and the knowledge and periodic monitoring of the Bank's main risks.</p> <p>(...)</p> <p>18. Create Board support committees such as Audit, Risk, Appointments and Remunerations, and Corporate Governance and any others determined by law or deemed convenient, as well as the approval of the internal regulations for the operation of these committees.</p>	<p>provisions of the current legal regulations, the bylaws, the General Shareholders' Meeting Regulations and with the support of the<u>the Corporate Governance, Sustainability and Social Responsibility Committee, Corporate Governance Committee.</u></p> <p>(...)</p> <p>12. Approve the risk policy and the knowledge and periodic monitoring of the Bank's main risks, <u>including those assumed in off-balance sheet transactions.</u></p> <p>(...)</p> <p>18. Create Board support committees such as: <u>a) Audit, b) Integral Risk, c) Corporate Governance, Sustainability and Social Responsibility, d) Diversity, Appointments and Remunerations, and Corporate Governance and Compensation; and e) any others</u> determined by law or deemed convenient, as well as the approval of the internal regulations for the operation of these committees.</p>
<p>ARTICLE 43 BIS.- GENERAL SECRETARY.</p> <p>The Bank shall have an officer called the Vice President for Legal Services - General Secretary appointed by the Board of Directors and who shall be the Secretary of both the Shareholders' Meeting and the Board of Directors, and will have the functions that these bodies may assign to him/her.</p> <p>Considering that the position of Secretary of the Board of Directors coincides with an executive position within the Bank, its appointment and removal shall correspond to the Board of Directors upon proposal of the Executive President, with a prior report from the Appointments and Remuneration Committee.</p>	<p>ARTICLE 43 BIS.- GENERAL SECRETARY.</p> <p>The Bank shall have an officer called the Vice President for Legal Services - General Secretary appointed by the Board of Directors and who shall be the Secretary of both the Shareholders' Meeting and the Board of Directors, and will have the functions that these bodies may assign to him/her.</p> <p>Considering that the position of Secretary of the Board of Directors coincides with an executive position within the Bank, its appointment and removal shall correspond to the Board of Directors upon proposal of the Executive President, with a prior report from the <u>Diversity, Appointments and Compensation Remuneration</u> Committee.</p>

Corporate Governance Code	
Previous text	Proposed text
<p>3.3. SENIOR MANAGEMENT.</p> <p>Senior Management includes, among others, the positions of Chief Executive Officer and Vice Presidents. Senior Management is responsible for the implementation of procedures to execute the policies, strategies and systems adopted by the Board of Directors of the Entity, including those related to the operation of internal control systems. For this purpose, Senior Management will provide the different operational levels with the necessary resources for the adequate development and execution of all the procedures adopted, including those related to risk management.</p> <p>In accordance with the Bank's Bylaws, the Board of Directors, with the support of the Appointments and Remuneration Committee, is responsible for approving the remuneration, selection and evaluation policies for Senior Management.</p>	<p>3.3. SENIOR MANAGEMENT.</p> <p>Senior Management includes, among others, the positions of Chief Executive Officer and Vice Presidents. Senior Management is responsible for the implementation of procedures to execute the policies, strategies and systems adopted by the Board of Directors of the Entity, including those related to the operation of internal control systems. For this purpose, Senior Management will provide the different operational levels with the necessary resources for the adequate development and execution of all the procedures adopted, including those related to risk management.</p> <p>In accordance with the Bank's Bylaws, the Board of Directors, with the support of the <u>Diversity</u>, Appointments and <u>Compensation Remuneration</u> Committee, is responsible for approving the remuneration, selection and evaluation policies for Senior Management.</p>
<p>3.4. SENIOR MANAGEMENT SELECTION, COMPENSATION AND APPRAISAL POLICY.</p> <p>In the selection processes for Senior Management, the Bank relies on specialized third parties who are in charge of identifying the best profiles according to the requirements indicated for each position, which will be verified by the Appointments and Remuneration Committee to be submitted for consideration and approval by the Board of Directors.</p>	<p>3.4. SENIOR MANAGEMENT SELECTION, COMPENSATION AND APPRAISAL POLICY.</p> <p>In the selection processes for Senior Management, the Bank relies on specialized third parties who are in charge of identifying the best profiles according to the requirements indicated for each position, which will be verified by the <u>Diversity</u>, Appointments and <u>Remuneration-Compensation</u> Committee to be submitted for consideration and approval by the Board of Directors.</p>
<p>15. COMPLIANCE WITH CORPORATE GOVERNANCE STANDARDS.</p> <p>The Board of Directors shall ensure compliance with the governance rules set forth in this Code, as well as the regulations</p>	<p>15. COMPLIANCE WITH CORPORATE GOVERNANCE STANDARDS.</p> <p>The Board of Directors shall ensure compliance with the governance rules set forth in this Code, as well as the regulations</p>

annexed thereto, and shall rely on the Good Governance Committee and other bodies established for the proper management of the Entity's governance. The Bank shall announce as relevant information the adoption of this Code and any amendments, changes or supplements thereto.

In the event that shareholders or investors consider that there has been an alleged breach of the Corporate Governance Code, they may file a written notice with the Bank's Management, which will be forwarded to the Disciplinary, Corporate Integrity Management or Corporate Governance Committees, when the circumstances so warrant, in order to evaluate the respective conduct and propose, as the case may be, the sanctions of reprimand, suspension or termination of the employment contract or removal from the Board of Directors.

PARAGRAPH: It is incumbent upon the Corporate Governance Committee to take cognizance of actions related to conduct by members of the Bank's Board of Directors that may be contrary to the Bylaws and the Corporate Governance Code (including its annexes). On the other hand, any breach of this Code by Legal Representatives, Directors or employees of the Bank will be dealt with by the Disciplinary or Corporate Integrity Management Committees.

annexed thereto, and shall rely on the Corporate Governance, Sustainability and Social Responsibility ~~Good Governance~~ Committee and other bodies established for the proper management of the Entity's governance. The Bank shall announce as relevant information the adoption of this Code and any amendments, changes or supplements thereto.

In the event that shareholders or investors consider that there has been an alleged breach of the Corporate Governance Code, they may file a written notice with the Bank's Management, which will be forwarded to the Disciplinary, Corporate Integrity Management or Corporate Governance, Sustainability and Social Responsibility Committees, when the circumstances so warrant, in order to evaluate the respective conduct and propose, as the case may be, the sanctions of reprimand, suspension or termination of the employment contract or removal from the Board of Directors.

PARAGRAPH: It is incumbent upon the Corporate Governance, Sustainability and Social Responsibility Committee to take cognizance of actions related to conduct by members of the Bank's Board of Directors that may be contrary to the Bylaws and the Corporate Governance Code (including its annexes). On the other hand, any breach of this Code by Legal Representatives, Directors or employees of the Bank will be dealt with by the Disciplinary or Corporate Integrity Management Committees.