

**GENERAL SHAREHOLDERS' MEETING
MARCH 21st / 2024**

Bogotá, March 1st / 2024

GENERAL SHAREHOLDERS' MEETING
BANCO DE BOGOTÁ S.A.
Bogotá

“PROPOSAL

The following changes to the Bylaws are proposed to the General Shareholders' Meeting, in order to change the number of members of the Board of Directors from FIVE (5) principal members and FIVE (5) alternate members to NINE (9) members without alternates:

1. Modification to Article 19 of the Bylaws as follows:

Original Article *	Proposal
ARTICLE 19- At an ordinary meeting, the Shareholders Meeting shall elect, for the corresponding period, the members of the Board of Directors and their alternates , as well as the Statutory Auditor and his/her alternate. Without prejudice to the foregoing and in accordance with applicable legal and statutory provisions, the General Shareholders Meeting may at any meeting, be it ordinary or extraordinary, freely elect and remove staff members whose designation is under its responsibility.	ARTICLE 19- At an ordinary meeting, the Shareholders Meeting shall elect, for the corresponding period, the members of the Board of Directors, as well as the Statutory Auditor and his/her alternate. Without prejudice to the foregoing and in accordance with applicable legal and statutory provisions, the General Shareholders Meeting may at any meeting, be it ordinary or extraordinary, freely elect and remove staff members whose designation is under its responsibility.

**For reference purposes, modifications are highlighted.*

2. Modification to numeral 7 of Article 22 of the Bylaws as follows:

Original Article *	Proposal
ARTICLE 22- The functions of the General Shareholders Meeting are: 7. To elect principal and alternate members of the Board of Directors, from the names submitted by shareholders, ensuring that they comply with the requirements prescribed by legal and company regulations in effect;	ARTICLE 22- The functions of the General Shareholders Meeting are: 7. To elect members of the Board of Directors, from the names submitted by shareholders, ensuring that they comply with the requirements prescribed by legal and company regulations in effect;

**For reference purposes, modifications are highlighted.*

3. Modification to Article 23 of the Bylaws as follows:

Original Article *	Proposal
ARTICLE 23- The Board of Directors shall be composed of five (5) principal members, who will have five (5) personal alternates. They shall be elected by the General Shareholders Meeting for a one (1) year term, with the possibility of being re-elected indefinitely, and will be subject to the inabilities and incompatibilities prescribed by Law. The Shareholders Meeting will determine their compensation. The Board of Directors shall have a Chairman and a Vice Chairman elected from the Board itself by the directors. The Bank's Secretary General will act as Secretary of the Board; otherwise, the employee so appointed by the Board.	ARTICLE 23- The Board of Directors shall be composed of nine (9) members. They shall be elected by the General Shareholders Meeting for a one (1) year term, with the possibility of being re-elected indefinitely, and will be subject to the inabilities and incompatibilities prescribed by Law. The Shareholders Meeting will determine their compensation. The Board of Directors shall have a Chairman and a Vice Chairman elected from the Board itself by the directors. The Bank's Secretary General will act as Secretary of the Board; otherwise, the employee so appointed by the Board.

**For reference purposes, modifications are highlighted.*

4. To delete current Article 24 of the Bylaws and, consequently, adjust the following consecutive numbers of current articles 25 to 56 of the Bylaws, which shall become articles 24 to 55:

Original Article *	Proposal
ARTICLE 24- Alternate directors will replace principal directors, in their permanent or temporary absences, as provided by the Law.	

**For reference purposes, modifications are highlighted.*

5. Modification to Article 25 of the Bylaws as follows:

Original Article *	Proposal
ARTICLE 25- The period for which the directors and their alternates will be elected, will start on the day following the election, without invalidating the actions from the outgoing directors, while the newly elected directors take office.	ARTICLE 24- The period for which the directors will be elected, will start on the day following the election, without invalidating the actions from the outgoing directors, while the newly elected directors take office.

**For reference purposes, modifications are highlighted.*

PROVISIONAL PARAGRAPH: In accordance with numeral 2, article 73 of the Financial System Organic Statute, directors elected for the period between April / 2023 and March / 2024 shall remain in their positions until the Colombian Financial Superintendence approves the appointment of a sufficient number of directors that forms the required deliberating quorum for the period between April / 2024 and March / 2025."

DIEGO FERNANDO SOLANO
Legal Representative
GRUPO AVAL ACCIONES Y VALORES S.A.