

BANCO DE BOGOTÁ
REMUNERATION & COMPENSATION COMMITTEE
RULES OF PROCEDURE

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In its December 21st / 2021 meeting (Minute No. 1.645), the Board of Directors approved the establishment of the Remuneration & Compensation Committee.

This document specifies the details that rule the functionality of the Remuneration & Compensation Committee, which is integrated by one (1) member from the Board of Directors and two (2) members from Senior Management, as follows:

Members.

- Luis Carlos Sarmiento Gutiérrez – Chairman of Banco de Bogotá’s Board of Directors.
- César Prado Villegas – Banco de Bogotá’s CEO.
- Isabel Cristina Martínez – Banco de Bogotá’s Sustainability and Corporate Services Vice-president.

Meetings may also be attended by other guests, such as other members of the Board of Directors or other employees, when the Committee considers it pertinent.

Purpose.

The purpose of the Remuneration & Compensation Committee is to support the Board of Directors in the review and definition of the Bank’s Senior Management’ compensation policies, following the guidelines established by Grupo AVAL’s Compensation Committee.

Furthermore, to support in the review and definition of compensation guidelines and policies established for other Banco de Bogotá’ employees.

To propose and establish the Bank and its subsidiaries’ Human Talent policy.

Frequency.

The Remuneration & Compensation Committee shall meet ordinarily once a year, with the possibility of meeting extraordinarily when considered necessary.

Quorum and deciding majorities.

This Committee will meet with the presence of an absolute majority of its members. Decisions will be valid with the favorable vote of the majority of the participants at each meeting.

Committee's Secretary.

Banco de Bogotá's Sustainability and Corporate Services Vice-president will act as Secretary of the Remuneration & Compensation Committee, and will be in charge of summoning, delivering information to be reviewed and registering in the Minutes, quorum, discussions and decisions.

Approval and Modifications to this document .

Banco de Bogotá's Board of Directors will have sole competency to approve and modify these rules of procedure.

Banco de Bogotá's Board of Directors shall resolve any doubts or differences referring to the application or interpretation of this document, in accordance with corporate governance principles and recommendations adopted by the Bank.