

BANCO DE BOGOTÁ
SUSTAINABILITY COMMITTEE
RULES OF PROCEDURE

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This document contains all the functions derived from compliance with international standards, voluntary agreements and implementation of good practices in sustainability issues, as well as management and progress on the matter, project definition and respective approvals.

Purpose.

The purpose of this committee is to lead, propose, review, make decisions and follow up on current and future policies, guidelines and procedures, as well as on the Bank's management of sustainability matters, which shall be proposed to the Board of Directors for approval, guaranteeing compliance with international standards and voluntary agreements¹.

Whenever the Committee deems it necessary it will reach out to the Committees on the matter in Grupo AVAL or in any of its subsidiaries, if they exist.

Functions.

The Sustainability Committee will have the following responsibilities:

- a) To ensure compliance and execution of the sustainability strategy, as well as the implementation of best practices on this matter at Banco de Bogotá.
- b) To monitor progress in the management of the sustainability strategy, which includes the review and follow-up on programs, initiatives and projects, as well as the definition of new policies and procedures, which must be approved by the Board of Directors.
- c) To ensure the Bank's participation in the initiatives, international benchmarks or commitments² in sustainability matters, to which it has adhered.
- d) To recommend and approve strategies aimed at the Bank's positioning, its relationships and its corporate image, through good practices in sustainability and social responsibility, regarding its stakeholders³.

¹ Voluntary agreements refer to those to which both parties voluntarily adhere to in order to achieve common objectives in terms of sustainability, between a competent entity and an organization.

² The Bank has adopted international and national benchmarks for the management of its sustainability strategy, voluntarily adopting good practices such as: Dow Jones Sustainability Index (DJSI), Global Compact, Sustainable Development Goals (SDG), Global Reporting Initiative (GRI) and Asobancaria's "Protocolo Verde".

³ Banco de Bogotá understands stakeholders as those interested parties with whom it relates on a day-to-day business basis, such as: Board of Directors, shareholders and investors, employees, suppliers and allies, clients, unions and associations, government and control entities, media and opinion leaders, NGOs and international organizations, and the community.

- e) Other functions assigned by Senior Management or the Board of Directors.

Members.

The Sustainability Committee will be made up of eight (8) permanent members, namely: i) 2 members representing the Board of Directors, ii) the Bank's CEO and / or Executive Vice-President, iii) Sustainability and Corporate Services Vice-President, iv) Corporate Banking Vice-President, v) Director of Strategy and Profitability, vi) Corporate Reputation Manager and vii) Sustainability Manager.

Vice-presidents, Directors and other employees may attend the meetings as guests, when their presence is deemed pertinent by the Committee, upon previous summons and in accordance with the subject matter, as well as the leaders of the areas involved in matters related to this committee.

Quorum and deciding majorities.

The Sustainability Committee will meet with a plural number of members. The Committee will deliberate and decide with the presence of 50% + 1 of its permanent members.

Membership term.

Committee members will be elected for a term of one (1) year, extendable automatically and successively, upon expiration.

Roles assigned to members of the Committee.

Committee leader: will be in charge of summoning and directing the meeting.

Decision-making: will be in charge of making final decisions of the committee and its approvals, by consensus.

Proponent: will be in charge of presenting initiatives, suggesting changes and/or supporting the Committee's diagnosis.

Committee's Secretary.

The Sustainability Manager will perform this duty, and will be in charge of organizing the agenda, drafting meeting minutes, safe keeping them and/or sharing them with attendees. Likewise, he/she shall monitor any agreements and inform in writing, the decisions adopted by the committee, to the relevant areas, the Bank's governing bodies and other interested parties, as well as the assigned tasks and commitments. Finally, he/she will be in charge of formalizing policies in accordance with process' governance and with the appropriate parties.

- Meetings and actions of the Committee shall be recorded in minutes, which must indicate the way in which the members and attendees were summoned, as well as

the votes cast in each case. The minute ledger will be managed by the Sustainability area. These minutes shall be approved by the Committee and must be signed by the Leader, Decision-maker and Secretary.

- Documents presented to the Committee that support its decisions, shall be an integral part of the minutes and presented as annexes, properly identified and numbered.

Frequency and summons.

The Committee shall meet semi-annually and may be held in an extraordinary manner when any of its members, or when the Sustainability Manager, deems it appropriate.

Summons of ordinary and extraordinary meetings will be carried out by the Sustainability Manager, fifteen (15) calendar days prior to the meeting, for ordinary meetings, and five (5) calendar days prior, for extraordinary sessions. The summons shall include the proposed agenda for each meeting.

When the Sustainability Manager considers it necessary to send information prior to the meeting, it shall be sent at least two (2) business days in advance.

The summons and the information shared prior to the meeting shall be sent via email or magnetic media, when necessary.

Dependence.

The Sustainability Committee shall act as a body dependent on the Board of Directors, the Bank's highest administrative body, whose main function is to determine the Bank's management and development policies, and who shall be in charge of the approval of the guidelines evaluated in the Sustainability Committee, when the Committee deems necessary the approval of this highest body.

Responsibilities.

Modifications to this document: the Board of Directors may modify these Rules of Procedure whenever it deems it appropriate.

Policies, guidelines or characteristics inherent to the committee: the policies, guidelines or characteristics inherent to the committee are defined by the Committee.