

Bogotá, February 23rd / 2021

BOARD OF DIRECTORS
BANCO DE BOGOTÁ
Bogotá

Reference: Executive Summary on the Financial Consumer Ombudsman's Management Report, 2020.

Dear Sirs:

This report is written following and complying with prescriptions included in Law 1328 / 2009 and in the Basic Legal Circular 29 / 2014 issued by the Financial Superintendence of Colombia.

1. The office of the Financial Consumer Ombudsman issued its opinions based on the documents and evidence that were part of the respective files. Its concepts or opinions are not mandatory or binding for the financial consumer and would only be binding for the financial entity if it has considered it so in its rules of procedure. Banco de Bogotá does not consider in its rules of procedure for the Financial Consumer Ombudsman's opinions to have a binding nature.
2. In 2020, the office of the Financial Consumer Ombudsman held meetings with the Statutory Auditor, internal control and customer service areas, among others, with the purpose of evaluating cases related to services or products offered by the Bank and to make recommendations on aspects considered of interest in order to improve financial consumer service and attention processes.
3. Statistical reference on complaints:

CONSOLIDATED CLAIMS & COMPLAINTS	2019	2020
Complaints pending from previous year	582	565
Complaints received	7,341	15,940*
Complaints accepted	7,222	15,860
Complaints desisted	45	46
Complaints processed (resolved)	7,194	14,434**
Complaints outstanding as of December 31 st	565	1,945***

(***)From a total of outstanding complaints (being studied) as of December 31st, 2020, 1,311 refer to complaints received in the last month of 2020.

(*) COMPLAINTS RECEIVED PRODUCT TYPE	Complaints	%
Credit Card	6,121	38.40%
Consumer, Commercial & Mortgage Loans	5,147	32.29%
Savings Accounts	3,473	21.79%
Voluntary Insurance	412	2.58%
Current Accounts	265	1.66%
Others	522	3.27%
Total	15,940	100.00%

Out of the total complaints received in 2020, 2,344 refer to the implementation of relief measures related to Covid-19.

(**) COMPLAINTS PROCESSED (RESOLVED)	100%	14,434
In favor of the financial consumer Includes complaints resolved by the Ombudsman in favor of the financial consumer and complaints rectified by Banco de Bogotá, where the entity concedes to the financial consumer and attends the complaint in advance to the Ombudsman's statement	51%	7,364
In favor of Banco de Bogotá Includes complaints for which, in accordance with the available documentation and information, the Ombudsman does not find basis or evidence to assign responsibility on Banco de Bogotá	49%	7,070

4. Banco de Bogotá's Financial Consumer Ombudsman, while carrying out his duties, did not detect practices that were undue, illegal, or not authorized by the Bank.
5. From the statements issued by the Ombudsman in relation to complaints filed by financial consumers against the Bank in 2020, he did not deem any of them to be of general interest.
6. Regarding recommendations issued in 2019's report, the Ombudsman observed that out of 20 recommendations issued, the Bank defined and implemented 19 action plans which led to resolve 13 recommendations at the close of 2020, leaving 7 recommendations outstanding, which were included again in this report.

That said, taking into account that during 2020, the Ombudsman's office recorded an increase of 117% in the number of complaints received, from 7,341 in 2019 to 15,940 in 2020, the Ombudsman considers it appropriate and necessary to present comments, using the parameters and classifications from

Format 378 which is transmitted on a quarterly basis to the Financial Superintendence of Colombia, on the following products:

- Credit Card.
 - Consumer and/or Commercial Loans.
 - Savings Accounts.
 - Loan normalization mechanisms.
 - Relief Measures (Covid-19).
7. The Ombudsman's office, considering the behavior of complaints received during 2020, requested the Bank to provide the resources necessary to process them, which were authorized.
8. During 2020, Banco de Bogotá, through the Experience Executive Council (priorly Strategic Committee SACF), attended by the Ombudsman, focused its actions towards the implementation of nine strategies related to the strengthening of fraud management, process optimization, channel availability, customer experience, timeliness in attention of claims and complaints and customer attention in relation to implemented Covid-19 relief measures.

Kindly,

ALVARO JULIO RODRIGUEZ PEREZ

Banco de Bogotá's Financial Consumer Ombudsman