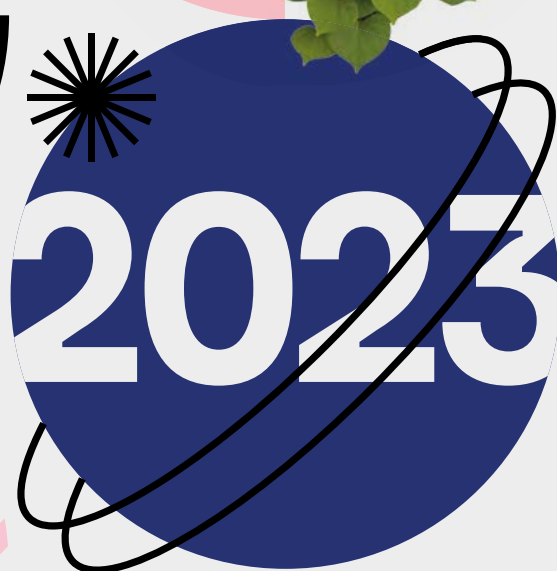




MANAGEMENT >>>>>>>>>>>>>>>>>>>>>>>>>>>>
and **SUSTAINABILITY**
REPORT



PERIODIC YEAR-END REPORT

Banco de Bogotá

Contents



About this Report	pg. 4
Letter from the CEO	pg. 5



1 Corporate Governance pg. 10

1.1 Governing Bodies	pg. 12
1.2 Structure of <i>Grupo Banco de Bogotá</i>	pg. 21
1.3 Ethics and Transparency	pg. 22

2 Our Consolidated Bank pg. 24



2.1 Awards	pg. 26
2.2 Shareholders and Investors	pg. 29
2.3 Ratings	pg. 30
2.4 Our Coverage	pg. 31
2.5 Our Environment	pg. 32



3 Our Financial Results pg. 38

3.1 Consolidated Financial Statements	pg. 40	3.3 Our Consolidated Results	pg. 42
3.2 Separate Financial Statements	pg. 41	3.4 Our Subsidiaries	pg. 46

4 Our Bank in Colombia pg. 52



4.1 Our Sustainable Business Model	pg. 54	4.5 Risk Control	pg. 101
4.2 Customer	pg. 70	4.6 Expense Control and Operational Excellence	pg. 115
4.3 Sustainable Growth	pg. 77	4.7 Employees and Society	pg. 122
4.4 Analytical Capacity and Digital Transformation	pg. 98		



Regulatory Compliance in Colombia pg. 152



Annexes pg. 154

Glossary	pg. 156
Annual Corporate Governance Report 2023	pg. 158
Internal Control System Report	pg. 166
Assurance Report	pg. 169
ESG Table	pg. 184

About this Report¹

[GRI 2-1][GRI 2-2][GRI2-3][GRI 2-4]

This report presents *Banco de Bogotá's* business management², initiatives and financial and non-financial results; it describes our most outstanding achievements in Colombia, as well as those of the following subsidiaries in Colombia: *Fiduciaria Bogotá*, *Almaviva* and subsidiaries, and those of Multibank and *Banco de Bogotá Panamá*, entities abroad. In compliance with current Colombian regulation, we present the management of ESG (Environmental, Social and Governance) issues for our subsidiaries Multibank, *Fiduciaria Bogotá* and *Almaviva*.

In the description of the Bank in Colombia, we adopted and adapted the guidelines of the GRI Standard (Global Reporting Initiative), "compliance option", in its 2021 version for sustainability reporting. We also incorporated reporting standards such as the Sustainability Accounting Standards Board (SASB), through the commercial banks standard for *Banco de Bogotá* and Multibank, the asset management and custody activities standard for *Fiduciaria Bogotá* and the logistics management standard for *Almaviva*. Also, other standards such as the Task Force on Climate-related Financial Disclosures (TCFD) and ESG measurements such as Morgan Stanley Capital International (MSCI) and the Carbon Disclosure Project (CDP).

Likewise, we added to this report, the alignment with the Sustainable Development Goals (SDGs) that guide our business management. Furthermore, we adhere to and are committed

to the guidelines of the Global Compact Principles and the Dow Jones Sustainability Index (DJSI), and we adopt the framework of the Principles for Responsible Banking (PRB), Net Zero Banking Alliance (NZBA) and *Asobancaria's* Green and Social Protocol.

In order to provide greater understanding of our contribution and alignment with the aforementioned standards, our compliance will be identified throughout the report by means of graphic references that will allow for their identification, such as [GRI 102.1], [SASB FN-CB-240A.3], [MSCI.1], [DJSI], [PRB – P1] or SDG, iconography, which facilitate understanding and evidence of commitment.

Finally, it is important to highlight that some of the ESG indicators mentioned have been reviewed and verified by Ernst and Young -EY-, the firm that issued the Independent Assurance Report that corroborates the veracity of the information we present and whose report is included for consultation in the Annexes section. This information is included in the ESG Table at the end of this document.

For more information about this report, please contact:

Sustainable Finance Division sostenibilidad@bancodebogota.com.co

Investor Relations Division investor.relations@bancodebogota.com.co

¹ The Separate and Consolidated Financial Statements as of December 2023 are an integral part of this report.

² *Banco de Bogotá* is a private entity, with its main domicile in the city of Bogotá D.C. at Calle 36 No. 7-47. The URLs in social networks are: Facebook: <https://www.facebook.com/BancodeBogota>, X: <https://twitter.com/BancodeBogota>, Youtube: <https://www.youtube.com/bancodebogota>, LinkedIn: <https://www.linkedin.com/company/banco-de-bogota/>, Instagram: <https://www.instagram.com/bancodebogota/>

Letter from the CEO

Dear shareholders, employees and customers of *Banco de Bogotá*, it is a pleasure to address you to present the Management and Sustainability Report for the year 2023.

Before I begin, on behalf of the entire institution, I would like to thank Mr. Alejandro Figueroa Jaramillo, who retired from the Bank after 35 years as its CEO. My goal as his successor is to continue building on his work, generating outstanding financial and sustainable performance that continues to generate value for shareholders and society.

2023 was marked by a clear economic slowdown. After GDP growth in 2022 of 7.5%, the figure descended to 0.6% for 2023, with a clear slowdown in investment. On the other hand, inflation began to ease: after closing 2022 at 13.1%, it reduced to 9.3% by the end of 2023, as a result of a correction in food prices and lower demand pressures.

Given this combination of activity and prices, *Banco de la República* kept its interest rate at 13.25% practically all year, with a first cut of 25 basis points in December. A further downward correction in the interest rate is expected to occur in 2024, to the extent that the decline in inflation allows it.

In Panama, where Multibank and *Banco de Bogotá Panamá* operate, something similar occurred: a slowdown in economic activity and a moderation in inflation. Interest rates, influenced by the monetary policy decisions of the US Federal Reserve, remained high, with expectations of a downward path in 2024.

The year 2023 for *Banco de Bogotá*

Now, I would like to refer to the Bank's achievements, of which our more than 16 thousand employees, on a consolidated level, are a fundamental part of, including not only the banking

business, but also other financial activities carried out through our subsidiaries.

In terms of awards and acknowledgements, we were recognized as the Best Bank in Colombia by Global Finance, which highlighted our wide range of products and the reliability of our services. Euromoney selected us as the Best Bank in Digital Solutions in Colombia, recognizing the bank's excellent results in this area.

It is also worth highlighting that, for the fourth consecutive year, we received certification as a great place to work from the Great Place to Work Institute confirming that the well-being of our employees and their families is our priority. These results have also been validated by *Merco*, consolidating our position as a leader in the financial sector in terms of people management.

In terms of business, in 2023 we achieved a significant increase in our loan portfolio market share, in an outstanding effort by our commercial teams, consistent with our medium and long-term goals.

Thus, we gained 87 basis points of market share in the last year, reaching 12.3% and consolidating our third place in the Colombian banking system. The increase was generalized, as evidenced in our commercial (+80 basis points), consumer (+118 basis points) and mortgage (+75 basis points) portfolios, accompanying our clients and the country in its growth. In fact, we were the bank that gained the most market share, amidst a scenario of economic slowdown.

In terms of net profit, the year 2023 was complex, not only for the Bank, but for practically the entire banking system, due to pressures on 3 fronts: i) on margins, due to a faster increase in the cost of liabilities than in assets; ii) on provisions, due to a deterioration in the quality of the consumer portfolio, specifically in free destination loans and credit cards; and iii) on expenses, due to high inflation in 2022 and the existence of indexation mechanisms.

Despite this complex environment, the Bank generated a net income of more than \$1 billion during 2023, ranking second among 29 banks.

A digital transformation that does not stop

We are aware of the power of digital tools to offer innovative solutions for our clients, increasing productivity and efficiency of our operation. In this regard, in 2023 we continued to develop Machine Learning models specialized in generating business leads. In fact, we reached \$2.5 trillion of marginal volume generated thanks to the development of these tools. We also created a cell specialized in Generative AI, with the aim of exploring valuable applications of this new field of Artificial Intelligence.

In terms of our digital product portfolio, this year we strengthened our digital proposal for companies, achieving a rapid transformation in the corporate business. This way, we focused on transforming the loan application process, allowing companies to request loans remotely, which has significantly improved efficiency in the placement of commercial loans.

Thus, commercial credit is added to our wide range of digital products that includes savings accounts, credit cards, free destination loans, mortgage loans, payroll loans, vehicle loans, insurance, time deposits, mutual funds, microcredits, loan portfolio purchase and payroll advances.

Another point to emphasize is the continuous evolution of our digital channels, to the benefit of our customers. In 2023, we reached 67% adoption among individuals, with more than 2.3 million active digital customers and 76.4 million monetary transactions. In this context, transactions in our Mobile Banking app grew by 44% in 2023. Meanwhile, Virtual Banking incorporated 5 new functionalities, highlighting those of Alternative Minimum Payment and Deferred Payment.

It is also worth noting the performance of *Transfiya*, which recorded more than 18 million transactions with a growth

of 301% compared to 2022, showing how our users become familiar with this free tool for interbank transactions. In addition to this, there are other functionalities that strengthen our value offer, such as Cel2Cel and QR Code Transfers.

Additionally, I would like to mention the launching of two new products such as the *Cero Rollo* credit card, which stands out for not having a management fee, and the *Mi Trabajo* savings account, a product designed for people who wish to receive periodic salary payments without the need to have a payroll agreement with the Bank.



César Prado Villegas
CEO

ESG achievements

For the fourth consecutive year, we were positioned as members of the S&P Global Sustainability Yearbook. Thanks to the development of our sustainability strategy, we ranked in the Top 4%, that is, above 96% of evaluated banks, which places us as one of the most sustainable entities worldwide; and with the best practices in management of ESG (Environmental, Social and Corporate Governance) issues.

This recognition is possible thanks to the strengthening of our customer management, privacy protection, decarbonization strategy, sustainable finance, disclosure transparency, and business ethics, aligned with our material issues, ESG best practices and strategic priorities in climate and social action.

In this context, our green portfolio accumulated a growth of 8.7 times in the last three years, reaching \$2.6 trillion by the end of 2023, between own and rediscount resources, meeting by 150% the goal we set for ourselves. For its part, the social portfolio, composed of Social Interest Housing, SME, MME and Microcredit loans, closed the year at \$10.8 trillion, with a growth of 23%.

As part of our commitment, we issued the first Colombian sustainable subordinated bond in the international markets, with the participation of four multilateral banks: Bid Invest, Findev Canada, Finance in Motion and the IFC. With this issuance we mobilized US\$230 million to finance sustainable projects in the green category: renewable energy, energy efficiency, sustainable transportation, certified production, sustainable infrastructure, green construction, water and waste management, land use, circular economy, sustainable tourism; and in the social category: micro, small and medium-sized enterprises (MSMEs), women-owned and led MSMEs, as well as social interest housing.

We promoted the financial wellbeing of our customers and non-customers through financial education and inclusion,

benefiting more than 3.2 million people since the beginning of the program in 2012, reaching over 354 thousand people in 2023. Likewise, we developed an accessible financial education program, aimed at people with hearing disabilities, with the objective of providing financial training to this traditionally underserved population, boosting their financial autonomy and strengthening their inclusion in society.

I would like to thank our Board of Directors for their dedication and in-depth analysis of the issues presented for their consideration, contributing to the strategic direction of our Bank. Also, to the management team that accompanies me; thank you for your work and support, decisive for the execution of this strategy.

Finally, to each of our more than 13 thousand shareholders, I express my gratitude for your trust. Our task at the Bank is to ratify it, delivering outstanding results that contribute to the construction of the Colombia we all wish for.

Sincerely,

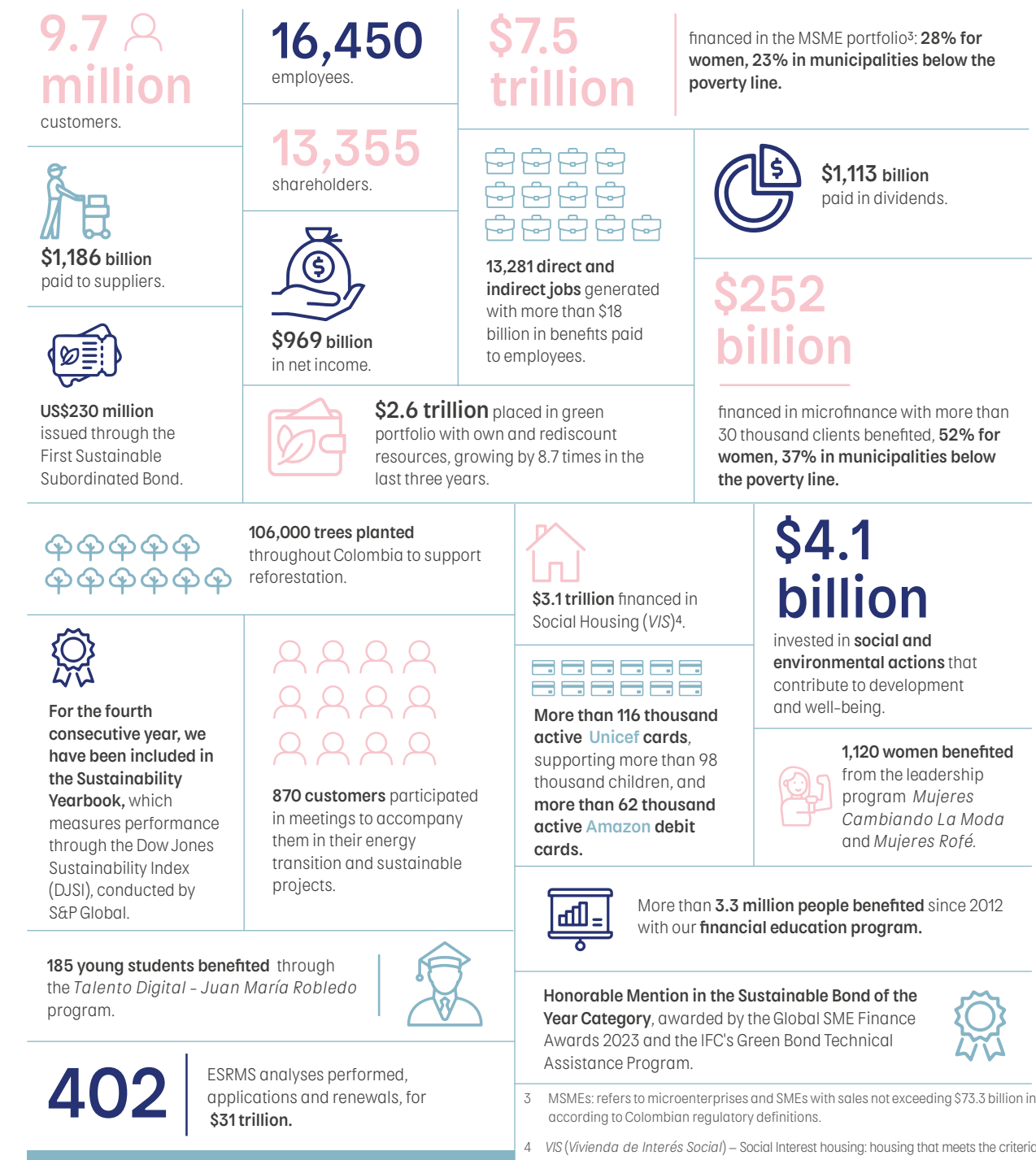
César Prado Villegas
CEO



Our impact

At *Banco de Bogotá*, we seek to generate positive impacts on society and the environment. We conduct our business in an ethical, transparent, and responsible manner, aiming to create value for our stakeholders and we are committed to guiding them in the transition to a low-carbon economy, thus contributing to the strengthening of a prosperous and sustainable society.

The following are the main figures that marked our business management, following ESG criteria:



³ MSMEs: refers to microenterprises and SMEs with sales not exceeding \$73.3 billion in sales, according to Colombian regulatory definitions.

⁴ VIS (*Vivienda de Interés Social*) – Social Interest housing: housing that meets the criteria of the Colombian government's housing subsidy program, which encompasses two specific affordable housing programs: "Vivienda de Interés Prioritario" and "Vivienda de Interés Social".



Corporate Governance

[GRI 2-11, 2-12^a, 2-12c, 2-14b, 2-17, 405.1, DJSI]

We have a model of **Corporate Governance** that guides our management and the relationship with our shareholders and other stakeholders, under principles of ethics, transparency and equality.



Throughout our history, the Bank's corporate governance structure has provided a solid foundation for managing our business in a sustainable manner, in line with our strategic objectives and supporting the economic development of the country. The above, framed in a transparent, solid, and ethical management model.

In 2023 we continued to implement better Corporate Governance practices, improving compliance with the 148 recommendations established by the "Código País", reaching an adoption rate of 91.84%.

The following relevant events took place throughout the year:

- The General Shareholders' Meeting met twice during 2023. On March 29, 2023, the ordinary shareholders' meeting was held, at which the documents corresponding to 2022's year-end were approved, among other matters.
- At the extraordinary meeting held on March 13, 2023, matters related to the management of the conflict of interest disclosed by certain Directors for the approval of the Bank's participation in the offer to purchase 4.11% of the shares of BAC Holding International Corp (BHI) from Endor Capital Assets S.R.L., were reviewed.
- Four new members of the Board of Directors were appointed as part of the election of this body at the Ordinary Shareholders' Meeting held on March 29, 2023.
- The Shareholders' Meeting approved an amendment to the Bank's Bylaws, including a paragraph that clarifies the authority of the Board of Directors to grant the status of legal representative to Vice-presidents and other officers it deems appropriate, indicating the scope of their actions, competencies, and powers.

In the Annual Corporate Governance Report, which is included as Annex 2 of this report, we provide more information on Corporate Governance events, occurred during 2023.

1.1 Governing Bodies

[GRI 2-9,2-13a&b, 2-12b, 2-11, 2-10, DJSI]

General Shareholders' Meeting

The General Shareholders' Meeting is the supreme body in *Banco de Bogotá's* Corporate Governance structure. The Shareholders' Meeting allows shareholders to exercise control over the Bank's direction and to know the development of strategies, affirming their supervisory role over the performance of the Board of Directors. Within the framework of the preparation of Shareholders' meetings, the Bank uses its website (www.bancodebogota.com) as the main mechanism for information disclosure to shareholders.

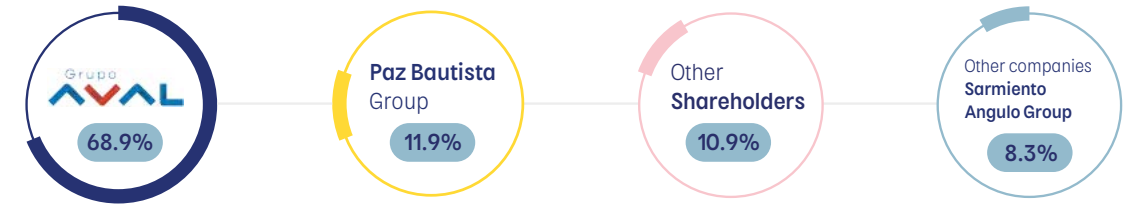
At the end of 2023, our capital was represented by a total of 355,251,068 outstanding common shares owned by 13,355 shareholders⁵.

Shareholders were summoned to the Ordinary Shareholders' Meeting held on March 29, 2023. This Meeting, which had a quorum of 92.94%, attended to all the items included in the Agenda, which was published on our website along with all the necessary information for decision making, according to our Corporate Governance guidelines and with current regulation.

An extraordinary General Shareholders' Meeting was held on March 13, with a final quorum equivalent to 92.17% of the subscribed and paid-in shares.

⁵ For further information, see Note 26 to the Consolidated and Separate Financial Statements.

The shareholder structure of *Banco de Bogotá* at the close of 2023 is as follows:



Further details on the Bank's shareholder structure are published on our website and are also available in the *SIMEV* – Financial Superintendence of Colombia www.superfinanciera.gov.co

Board of Directors

The Board of Directors, as the Bank's highest administrative body, fulfills its main function of determining the policies for the management and development of our operations. In this sense, the Board of Directors:

- Guides the Bank's strategic policy and oversees its efficient management by the administration.
- Guides and evaluates governance and direction of the Bank's operations and processes.
- Ensures the proper functioning of the internal control system, establishing the governance and control architecture, as well as the main risk management and organizational development policies.
- Acts as liaison between Senior Management and the General Shareholders' Meeting when required.

Banco de Bogotá's Board of Directors is formed by important professionals with wide experience, who fully comply with the criteria established by the Bank for their election. The election took place at the Ordinary Shareholders' Meeting held on March 29, 2023.

The structure of our Board of Directors includes five senior members and their personal alternates, with two lines represented by independent members, in accordance with the independence criteria established in local regulation and some additional conditions regarding the relationship of independent Directors with the Bank and with other entities of the group. The evaluation process of the candidates nominated to the Board of Directors does not include discrimination criteria and our governance model does not contemplate the presence of executives as members of the Board.



Board of Directors

*Independent members.

Principal Members

- Luis Carlos Sarmiento Gutiérrez
- Tomás González Estrada*
- Carlos Arcesio Paz Bautista
- Ana María Cuéllar Jaramillo
- José Fernando Isaza Delgado*

Alternate Members

- Jorge Adrián Rincón Plata
- Sergio Arboleda Casas*
- Álvaro Velásquez Cock
- Claudia Tascón Durán
- David Salamanca Rojas*

Advisor to the Board of Directors	Luis Carlos Sarmiento Angulo
General Secretary	Juanita Cubides Delgado
Statutory Auditor	KPMG S.A.S. Represented by: Diana Alexandra Rozo Muñoz (T.P. 120741-T)
Financial Consumer Ombudsman	Álvaro Julio Rodríguez Pérez

Board of Directors – Principal Members



Luis Carlos Sarmiento Gutiérrez

CEO of Grupo Aval Acciones y Valores since 2000. Chairman of the Board of Directors of Banco de Bogotá since 2004 and Chairman of the Board of Corficolombiana since 2006. Prior to Grupo Aval, he was CEO of Cocolco and Executive Vice-president of First Bank of the Americas, Analyst and Financial Manager at Procter & Gamble’s corporate headquarters. Magna Cum Laude in Civil Engineering from the University of Miami and MBA with concentration in Finance from Johnson Graduate School of Management at Cornell University.

Principal member of the Board of Directors of Banco de Bogotá since 2023. Member of the Boards of Directors of Primax and Air-e. Director of the Regional Center for Energy Studies – CREE and partner at EConcept. Former Alternate Executive Director at the International Monetary Fund, Minister and Vice-minister of Mines and Energy, Foreign Affairs Manager for BP Colombia & Venezuela, Economic Advisor to the Presidency and Junior Director at the National Planning Department. Economist from Universidad de los Andes; Master degrees in Economics from Universidad de los Andes and from Warwick University; PhD in Economics from London University.



Tomás González Estrada*



Carlos Arcesio Paz Bautista

Principal member of the Board of Directors of Banco de Bogotá since 1990, and previously an alternate member since 1989. Member of the Boards of Directors of Corficolombiana, Promigas, BAC Credomatic and MultiFinancial Group Inc. Former General Manager of Consultorías de Inversiones and Harinera del Valle. Business Administrator from Escuela de Administración y Finanzas EAFIT – Medellín; Master’s degree in Marketing Management from Icesi – EAFIT – Cali.

Principal member of the Board of Directors of Banco de Bogotá since 2023 and previously an alternate member since 2007. Member of the Boards of Directors of BAC Credomatic, MultiFinancial Holding and Multibank Inc. Independent consultant specialized in financial control systems and procedures. Previously worked as Director of the Dirección de Impuestos y Aduanas Nacionales – DIAN, and held different positions at Citibank. Graduated in Accounting from Universidad Jorge Tadeo Lozano.



Ana María Cuéllar Jaramillo



José Fernando Isaza Delgado*

Principal member of the Board of Directors of Banco de Bogotá since 1997. Former CEO of Compañía Colombiana Automotriz, Minister of Transportation, CEO of Ecopetrol, General Manager of Instituto de Fomento Industrial and Consultant for the United Nations University and the World Bank. Electrical Engineer, Summa Cum Laude, from Universidad Nacional de Colombia; Master’s degree in Physics, Summa Cum Laude, from the same university; Master’s degree in Mathematics, Summa Cum Laude, from the University of Strasbourg (Louis Pasteur Institute of Technology); and Doctor Honoris Causa from Universidad Nacional and Universidad de Caldas.

* Independent members.

Board of Directors – Alternate Members



Jorge Adrián Rincón Plata

Alternate member of the Board of Directors of Banco de Bogotá since 2023. Currently, Legal Vice-president of Grupo Aval Acciones y Valores. Previously, he was Legal Manager at Grupo Aval and held several positions at Banco de Bogotá, including Legal Advisor to the International & Treasury Vice-presidency and Lawyer in the Legal Division. Lawyer from Universidad Autónoma de Bucaramanga; Master’s degree in International Law (LL.M) from London University – Queen Mary & Westfield College.

Alternate member of the Board of Directors of Banco de Bogotá since 1990. Member of the Board of Directors of Banco de Bogotá Panamá, Chairman of the Board of Directors of Fundación Gimnasio Campestre, member of the Board of Directors of Casa Editorial El Tiempo. Previously served as General Manager of Fonade, Director of the District Planning Department, Manager of Noticiero 24 Horas and CEO of Asomedios. Graduated in Civil Engineering from Universidad de los Andes.



Sergio Arboleda Casas*



Álvaro Velásquez Cock

Alternate member of the Board of Directors of Banco de Bogotá from 1983 to 1988 and since 2001. Member of the Boards of Directors of Corficolombiana, Grupo Aval Acciones y Valores, Banco de Bogotá Panamá, BAC Credomatic, MultiFinancial Group Inc., MultiFinancial Holding and Multibank Inc. He was advisor for Grupo Ethuss from 1994 to 2009. He has been Dean of the School of Economics at Universidad de Antioquia, Head of DANE, CEO of Pedro Gómez & Cía. and member of the Advisory Committee of the Financial Superintendence. Economist from Universidad de Antioquia and MS candidate at the London School of Economics.

Alternate member of the Board of Directors of Banco de Bogotá since 2023. Member of the Board of Directors of Hoteles Estelar. Currently, CEO of Tallink. Formerly, CEO of RedAssist, Commercial Vice-president of Telefónica, Commercial Vice-president of Bellsouth Int., Operations Vice-president of Cocolco, Advisor to the Governor of Valle del Cauca, Consultant at Consultores Andinos and Southwest Region Manager at Citibank Colombia. Economist from the Universidad San Buenaventura and Public Accountant from Universidad Javeriana; postgraduate studies in Advanced Marketing from Universidad San Buenaventura.



Claudia Tascón Durán



David Salamanca Rojas*

Alternate member of the Board of Directors of Banco de Bogotá since 2023. Member of the Directive Counsel of the Securities Market Self-regulator. Currently, Researcher at Fedesarrollo. Formerly, Consultant to the World Bank and the IFC, General Director of Fogafin and the Financial Regulation Unit, Advisor to the Technical Vice-minister of Finance and the Research and Development Department of the Superintendence of Finance, and Professional of the Financial Stability Department at Banco de la República. Economist, Magna Cum Laude, from Universidad de los Andes; Master’s degree in Economics from Universidad de los Andes. MBA from Wharton School of Business – University of Pennsylvania and a Master’s degree in Public Administration on International Development from Harvard University.

* Independent members.

In order to support the Board of Directors in its functions, a work plan is established annually, which schedules the meetings of the Board of Directors and its committees. These committees, which support the Board in the fulfillment of its responsibilities and act under its direction and dependence, are:

Credit Committee.

Audit Committee.

Integral Risk Management Committee.

Sustainability Committee.

Corporate Governance Committee.

Remuneration & Compensation Committee.

of other committees that meet the guidelines set forth by the Board and by current legal prescriptions. Specifically, in 2023 we strengthened the Cybersecurity and Information Security Committee, as the highest executive decision-making body for all aspects related to this topic, in which the guidelines of the cybersecurity and information security strategy are established, ensuring compliance with corporate policies. This committee is permanently accompanied by a senior member of the Bank's Board of Directors.

During 2023, fees were paid to the Directors for \$2.5 billion, for attendance to the meetings of the Board and its Committees. The biographies summarizing the professional trajectory of *Banco de Bogotá's* Directors are available on the website: www.bancodebogota.com

Senior Management

Senior Management represents the third level in our Bank's Corporate Governance structure. It oversees the ordinary course of business and the conception, execution and follow-up of objectives and strategies, following the guidelines set forth by the Board of Directors.

At its meeting held on June 23, 2023, the Board of Directors of *Banco de Bogotá* accepted the resignation of Mr. Alejandro Figueroa Jaramillo as the Bank's CEO and appointed Mr. César Prado Villegas as his replacement, who assumed this position as of August 16, 2023.

These committees report periodically to the Board of Directors or the Shareholders' Meeting on the development of their activities, when these bodies deem it appropriate.

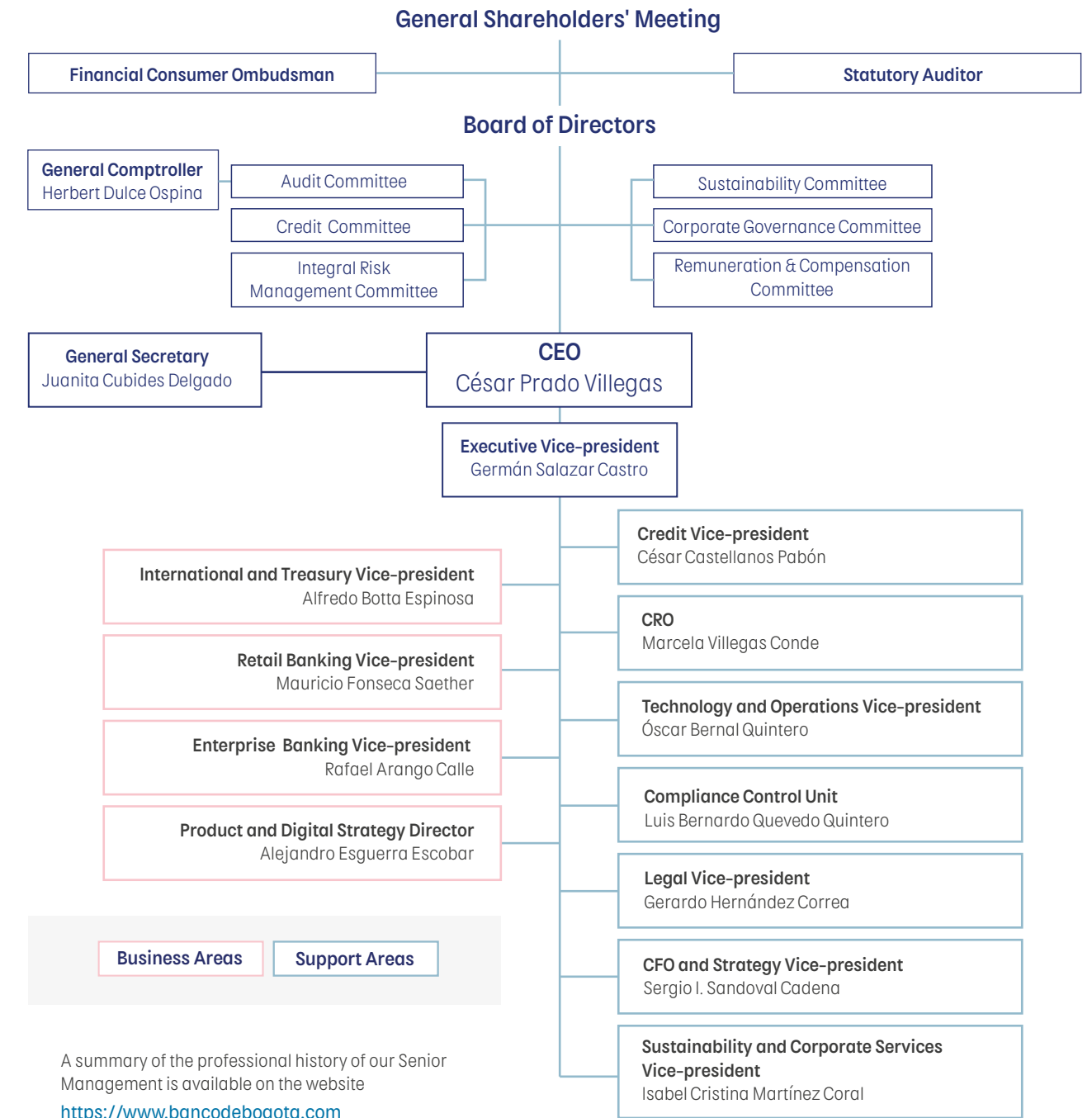
In addition, as a second level of committees, the Board has defined the operation, under the responsibility of management,



Banco de Bogotá's Corporate Headquarters

Also, on November 21, 2023, the Board of Directors approved a change in the organizational structure in order to optimize the Bank's governance model, including the creation of the Vice-presidencies of Risk, Finance and

Strategy and grouping the Technology and Operations functions into a single Vice-presidency. The Corporate Governance structure of *Banco de Bogotá* is illustrated below:



A summary of the professional history of our Senior Management is available on the website <https://www.bancodebogota.com>

Senior Executives



César Prado Villegas

CEO of Banco de Bogotá since 2023. Previously served as CEO of Banco de Occidente, Administrative Vice-president of Banco de Bogotá, CEO of Fiduciaria Bogotá, Financial Superintendent of Colombia, Director of Financial Regulation of the Ministry of Finance, Issuers' Deputy Superintendent of the Securities Superintendence and Legal Vice-president at Citi Colfondos, among others. Member of the Boards of Directors of Grupo Aval Acciones y Valores, Corficolombiana, Promigas and Proterra Colombia. Lawyer from Universidad del Rosario, with postgraduate studies in Commercial Law from Universidad de los Andes and a Master's degree in law from the London School of Economics.



Germán Salazar Castro

Executive Vice-president since 2021. He has held various positions at Banco de Bogotá since 1979, including Strategy and Financial Planning Vice-president, International and Treasury Vice-president, Banco de Bogotá Trust Co. New York Vice-president and CEO of First Bank of the Americas. He is a member of the Boards of Directors of Fidubogotá, Casa de Bolsa and of the National Association of Financial Institutions, ANIF. Economist from Universidad Javeriana with postgraduate studies in Banking Credit and Finance from Chemical Bank and in Finance from New York University.



Rafael Arango Calle

Enterprise Baking Vice-president since 2012. He has held different positions at Banco de Bogotá since 1999 in the Credit and Commercial divisions. Previously he served as a consultant to the office of the Mayor of Bogotá, as CEO of Colcorp, and in different positions at Bancolombia. Economist from Universidad Javeriana, with studies in Management and Strategic Leadership from Universidad de los Andes and in Inalde's Management Development Program.



Mauricio Fonseca Saether

Retail Banking Vice-president since 2019. He previously served as Vice-president of Consumer and Wealth Management banking at Scotiabank Colombia and held different positions at Citibank Colombia between 2001 and 2018, including National Manager for Retail Banking, Product, Segment, Sales & Distribution Vice-president and Credit Card & Revolving Credit Vice-president. Industrial Engineer from Universidad de los Andes and MBA from Esade Business School, Spain.



Alfredo Botta Espinosa

International and Treasury Vice-president since 2021. Previously served as Financial Vice-president at Banco Popular, Subsidiaries' Vice-president at Banco Corpbanca - Helm, CEO of Helm Fiduciaria, Financial Executive Vice-president at Helm Bank, Treasury & Derivatives Marketing Vice-president at Citibank Colombia, Treasury Manager at Banco Unión Colombiano and International Finance Manager at Banco de Colombia. Business Administrator from Universidad de los Andes, with studies in Business Administration at London Guildhall University, in Management at Kellogg School of Management and in Management Leadership at Inalde.



César Castellanos Pabón

Credit Vice-president since 2012. He has held different positions at Banco de Bogotá since 2002 as Credit Officer and Commercial Director for different business segments. Previously he served as Corporate Banking Manager at Banco Standard Chartered Colombia, as Business Manager at Corporación Financiera del Pacífico and as Commercial Director at Multileasing. Economist from Universidad Santo Tomás and Business Administrator from Institución Universitaria Politécnico Grancolombiano.



Gerardo Hernández Correa

Legal Vice-president since 2021. Previously served as Co-Director of Banco de la República, Financial Superintendent of Colombia, Secretary of the Board of Directors and Executive Manager of Banco de la República, Vice-minister of Labor and Social Security, Head of the Business Development Unit of the National Planning Department, Advisor to the Representative Director of Colombia and Peru before the Inter-American Development Bank and the Inter-American Investment Corporation, as well as different positions in the Ministry of Finance and the National Institute of Renewable Natural Resources. Lawyer from Universidad de los Andes, with specialization in Administrative Law from Universidad del Rosario and participation in IMF programs on Central Banking.



Sergio Sandoval Cadena

CFO and Strategy Vice-president since 2023. He has held different positions at Banco de Bogotá since 2017, including Strategy and Profitability Director. Previously, he served as Strategic Development and Business Intelligence Manager at Empresa de Telecomunicaciones de Bogotá and Treasury and Finance Senior Professional at Empresa de Energía de Cundinamarca (Enel). Graduated in Economics from Universidad Javeriana, with a Master's degree in Economics from the same university and a Master's degree in Management and Strategy from the London School of Economics and Political Science.



Marcela Villegas Conde

CRO since 2023. Previously, she served as Leader of the Risk Practice at Boston Consulting Group, CRO at Banco de la República, Head of Corporate Risk at Grupo Aval and Risk and Product Vice-president at Fiduciaria Bogotá, among other positions. Graduated in Finance, Government, and International Relations from Universidad Externado de Colombia, with studies in the Executive Program of Leadership and Global Business Management from Berkeley University and a Master's degree in Banking and Finance from the School of Applied Finance, Spain.



Isabel Cristina Martínez

Sustainability and Corporate Services Vice-president since 2018. She joined the Bank in 2017 as Transformation Director. She served as Commercial Vice-president, Mobile Services Manager and Business Development and Transformation Manager at Empresa de Telecomunicaciones de Bogotá. She previously held different positions at Movistar, Telecom and Cintel. Electronic Engineer from Universidad del Cauca, with an MBA from Universidad de los Andes and a Master's degree in Telecommunication Economics. Certified as Chief Sustainability Officer from MIT. She studied in the programs of Negotiation at Harvard Law School, Diversity and Inclusion at Stanford University and Innovation Leadership at MIT.



Óscar Bernal Quintero

Technology Vice-president since 2019. Since 2006 he has held other positions at Banco de Bogotá, including National Systems Director and Director of Research and Technological Innovation, among others. Previously he served as National IT Manager at Megabanco and Development Coordinator at Coopdesarrollo. Systems Engineer from Universidad Distrital and MBA from Universidad de los Andes.



Juanita Cubides Delgado

General Secretary since 2019. She has held different positions at Banco de Bogotá since 1989, among them Legal Advisor to the Enterprise Banking Vice-presidency. Between 1992 and 2007, she was Legal and Administrative Vice-president of Fiduciaria del Comercio, today Fidubogotá. She is currently a member of the Board of Directors of Almaviva. Lawyer from Universidad Javeriana with postgraduate studies in Capital Markets Law from the same university.



Herbert Francisco Dulce Ospina

General Comptroller of Banco de Bogotá since 2018. Previously, he served as Internal Audit Manager at Porvenir, Corporate Comptroller Manager at Grupo Aval Acciones y Valores and in different positions at Banco Santander Colombia. Industrial Engineer from Universidad Javeriana with postgraduate studies in Corporate Finance at CESA and Advanced Financial Risks at IFF - International Faculty of Finance.



Luis Bernardo Quevedo Quintero

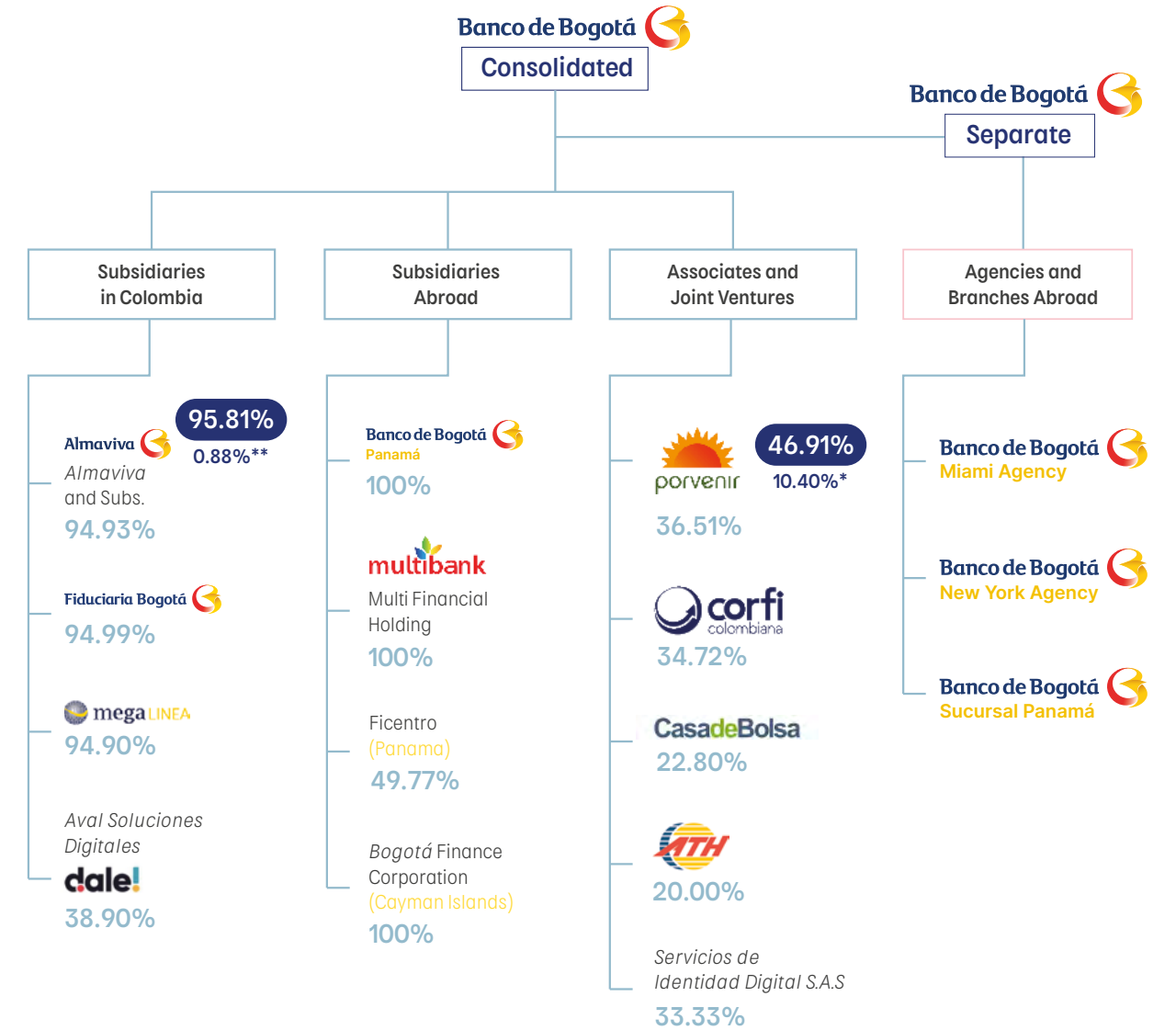
Compliance Officer and Director of the Bank's Compliance Control Unit since 1996. He has held different positions at Banco de Bogotá since 1981, including Regional and Administrative Comptroller and Head of the Security Department. Expert in the management of Money Laundering and Terrorist Financing Risks, Operational Risks, SOX Risks and Fraud Risks. Lawyer from Universidad de los Andes and Philosopher from Universidad Nacional de Colombia.



Alejandro Esguerra Escobar

Product and Digital Strategy Director since 2022. He has held different positions at Banco de Bogotá since 2019, when he joined the institution to lead the Digital Lab and the Data Management Area. He previously worked at DeliveryHero Colombia (Domicilios.com) as New Business Vice-president and Strategy and Business Intelligence Vice-president for the Andean Region, among other positions. Graduated in Electric and Electronic Engineering from Universidad de los Andes, with a Master's degree in Innovation, Strategy and Entrepreneurship from Grenoble École de Management.

1.2 Structure of Grupo Banco de Bogotá



* Equivalent to the indirect percentage of Fiduciaria Bogotá.

** Equivalent to the indirect percentage in Almaviva

Note: All shares are common shares.

Direct —
 Indirect %
 Direct + Indirect %

1.3 Ethics and Transparency

[GRI 2-23^a, 2-25, 2-26] [SASB FN-CB-510A.2] [MSCI 18]

➔ Our decisions and actions are guided by ethical principles and transparency, always striving for responsible, sustainable, equitable and inclusive management for all.

Our Internal Audit

The internal audit function of the Bank and its subsidiaries is performed by the Internal Audit division, in accordance with the legal provisions in force and the control guidelines established by the Corporate Comptroller's Office of *Grupo Aval*, through the definition and execution of a risk-based audit plan. This plan is in line with international standards related to the professional practice of auditing and is executed by a duly qualified and sufficient interdisciplinary team, which is supported by the use of tools for the effective analysis of data.

In this context, through its role, internal audit continues to play a fundamental role in ensuring that the processes and activities of *Banco de Bogotá* and its subsidiaries are carried out in accordance with internal and external standards, ethical principles and best practices, through an independent and objective evaluation of key controls established to mitigate main risks that could affect the business. This includes main activities under outsourcing, as well as the management of environmental, social and corporate governance risks that have been established as part of the commitment to the sustainable development of the country and the region.



Banco de Bogotá Branch

The above, considering the opportunities derived for the Bank in the transition stage towards a low-carbon and climate-resilient economy, as well as those derived from the development of projects with positive social and environmental impact.

Our Anti-Corruption Management

[MSCI 17, DJSI]

We recognize corruption as an unlawful conduct that weakens democracy, erodes trust, facilitates the commission of criminal acts and undermines the social and economic development of the country.

In conjunction with *Grupo AVAL*, we have established a series of procedures that help prevent, detect, investigate, and correct high impact events, through an Anti-Bribery and Anti-Corruption Program (ABAC) defined for the Entity and its subsidiaries.

Since its inception, the Bank has had a "Zero Tolerance" policy against corruption and bribery, expressed in the guiding principle that understands that compliance with legal norms and ethical standards takes precedence over the fulfillment of business goals. This principle is mandatory for all employees, customers, managers, and other stakeholders.

During 2023, internal audit verified that risk management and internal control models were aligned with the strategy, risk appetite thresholds and international sustainability principles and standards, through clear and consistent policies and objectives that are reflected in the management of financial products and services offered by the Bank, and that are transparently communicated to stakeholders.

The ABAC policy has a series of pillars, emphasizing the verification of approvals of special operations, which must be governed by the policies accepted by the Board of Directors. Some of these transactions are donations, sponsorships, gifts or invitations, TPIs (Third Party Intermediaries), political contributions, acquisitions of joint ventures, associates and other participations, as well as transactions related to the social and environmental context.

Regarding the monitoring of financial accounts relevant to ABAC, during 2023, 1,194,605 expenditure items were analyzed using statistical methodologies, where, by means of text mining, accounting records were reviewed, without detecting any anomalies.

Likewise, we have a weekly monitoring of possible conflicts of interest reported by employees, which are reviewed and analyzed to take the appropriate actions.

Employee training is among the relevant activities of the ABAC program. During 2023, 13,342⁶ employees were trained through different strategies, as follows:

Expocapacitación: interactive modules to train employees on risks, including the anti-bribery and anti-corruption program. In 2023, 12,016 employees were trained.

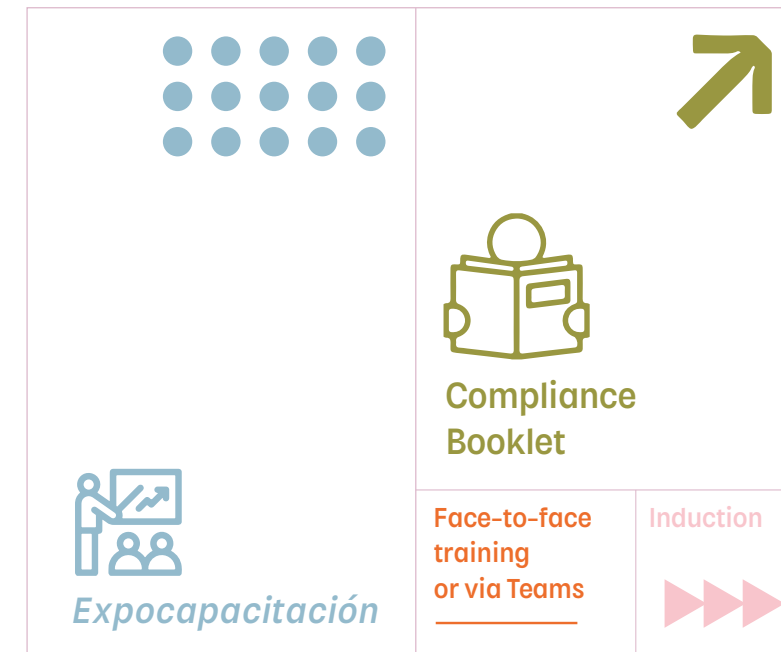
Compliance Booklet: reference material shared with all employees to provide them with quick and practical access to the most important concepts of non-financial risk prevention, including a special chapter on ABAC. A total of 8,681 employees were trained.

Induction: aimed at the Bank's new employees, prior to the beginning of their activities, including ABAC training. 1,214 employees were trained.

Face-to-face training or via Teams: sessions for specific groups that require more in-depth knowledge of ABAC policy, as they are on the forefront. 1,607 employees trained.

For more information, please visit the following link <https://www.bancodebogota.com/wps/portal/banco-de-bogota/bogota/relacion-inversionista/gobierno-corporativo/programa-anticorrupcion-antisoborno>.

Training strategies



⁶ An employee can be trained through more than one strategy