

Bogotá, February 9th / 2022

BOARD OF DIRECTORS
BANCO DE BOGOTÁ
Bogotá

Reference: Executive Summary on the Financial Consumer Ombudsman's Management Report, 2021.

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 included in 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 them as such in its rules of procedure. Banco de Bogotá does not consider the Financial Consumer Ombudsman's opinions to have a binding nature.
2. In 2021, the office of the Financial Consumer Ombudsman held virtual meetings and had constant communication with Banco de Bogotá's Customer Solutions area, with the purpose of evaluating specific cases related to services or products offered by the Bank and aspects considered of interest for the Bank, as part of the evaluation of financial consumer service and attention processes.
3. Statistical reference on complaints:

CONSOLIDATED CLAIMS & COMPLAINTS	2020	2021
Complaints pending from previous year	565	1,945
Complaints received	15,940	15,594*
Complaints accepted	15,860	15,562
Complaints desisted	46	23
Complaints processed (resolved)	14,434	16,488**
Complaints outstanding as of December 31 st	1,945	996***

(***)From a total of outstanding complaints (being studied) as of December 31st, 2021, 731 refer to complaints received in the last month of 2021.

(*) COMPLAINTS RECEIVED PRODUCT TYPE	Complaints	%
Consumer, Commercial & Mortgage Loans	5,561	35.66%
Credit Card	5,150	33.03%
Savings Accounts	3,555	22.80%
Mandatory Insurance	438	2.81%
Voluntary Insurance	338	2.17%
Current Accounts	270	1.73%
Others	282	1.81%
Total	15,594	100.00%

During 2021, the Ombudsman's Office received a total of 868 complaints referring to the implementation by Banco de Bogotá of relief measures related to Covid-19. This compares to 2,344 complaints on the subject, received in 2020.

(**) COMPLAINTS PROCESSED (RESOLVED)	100%	16,488
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	49.63%	8,183
In favor of Banco de Bogotá Includes complaints for which, in accordance with available documentation and information, the Ombudsman does not find basis or evidence to assign responsibility on Banco de Bogotá	50.37%	8,305

Out of total claims admitted and transferred by the Ombudsman to Banco de Bogotá in 2021, the Bank agreed to the financial consumer's financial pretense in 1,501 cases, making the respective reimbursement. This process represented \$376,546,268.69 pesos for the financial entity, as per information provided by the Customer Solutions area.

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 2021, he did not deem any of them to be of general interest.
6. Regarding recommendations issued in his 2020 report, the Ombudsman observed as part of the follow-up process, and based on Banco de Bogotá's answer dated October 15th / 2021, that out of the seventeen recommendations issued, the Bank defined and implemented seventeen action plans which led to resolve 10 recommendations at the close of 2021, leaving 7 recommendations outstanding, which were included again in 2021's report.

Even though in 2021 the Ombudsman's office recorded a decrease of 2.21% in the number of complaints received, from 15,940 in 2020 to 15,594 in 2021, the Ombudsman included in his 2021 report, comments related to the following products, using the parameters and classifications from Format 378 which is transmitted on a quarterly basis to the Financial Superintendence of Colombia:

- Consumer and/or Commercial Loans.
 - Credit Card.
 - Savings Accounts.
 - Mandatory Insurance.
 - Loan normalization mechanisms.
7. The Ombudsman's office, considering the behavior of complaints received during 2021, requested the Bank to provide the resources necessary to process them, which were authorized.
 8. In 2021, Banco de Bogotá's Experience Executive Council (priorly Strategic Committee SACF), where the Ombudsman participates, established a series of projects to ensure compliance and progress on the six premises included in the Experience Transformation project, as follows: new and better expectations, no mistakes, self-management, minimal effort for customers when contacting the Bank and reconciliation.

Kindly,

(Original signed)

ALVARO JULIO RODRIGUEZ PEREZ

Banco de Bogotá's Financial Consumer Ombudsman