

CORPORATE BYLAWS

Chapter I

Foundation, Name, Nationality, Domicile, Purpose, And Duration

Article 1. Name, Nationality. Itaú Colombia S.A. is a Colombian corporation. Itaú Colombia S.A. may use any of the following abbreviations: Itaú; Banco Itaú.

Article 2. Domicile. The main domicile of the Bank is the city of Bogotá, D.C., Republic of Colombia.

Article 3. Purpose. The purpose of the Bank is to receive funds through checking accounts, as well as other demand or term deposits, primarily to conduct active loan operations. Additionally, the Bank may carry out actions and make investments legally authorized for banking establishments.

Article 4. Duration. The Bank's duration shall be until December 31, 2100.

Chapter II

Capital

Article 5. Authorized Capital. The authorized capital of Banco Itaú Colombia S.A. is FOUR HUNDRED EIGHTYEIGHT BILLION SEVEN HUNDRED THIRTY MILLION EIGHT HUNDRED SEVENTY-FIVE THOUSAND FOUR HUNDRED TWENTY-EIGHT COLOMBIAN PESOS AND NINETY-FIVE CENTS (COP 488,730,875,428.95), divided into NINE HUNDRED THIRTY MILLION SEVEN HUNDRED TWENTY THOUSAND NINE HUNDRED FORTY-FIVE (930,720,945) registered ordinary shares, each with a par value of FIVE HUNDRED TWENTY-FIVE COLOMBIAN PESOS AND ELEVEN CENTS (COP 525.11).

Article 6. Shares to be Subscribed. The shares to be subscribed are at the disposal of the Board of Directors, which is authorized to regulate the subscription, must offer the shares preferably to the shareholders. However, upon authorization by the Shareholders' Meeting with the majority provided for in Article 28 of these Bylaws, the Board of Directors may establish in the Issuance and Placement Regulations that shares not subscribed by the shareholders be placed without adherence to the Right of Preference by the President of the Bank.

Article 7. Accounting of the Increases. The Board of Directors shall allocate the sum of FIVE HUNDRED TWENTYFIVE COLOMBIAN PESOS AND ELEVEN CENTS (COP 525.11) to the Capital account for each share subscribed and paid.

Chapter III

Shares

Article 8. Characteristics of the Shares. The shares into which the company's capital is divided are nominative and will circulate in dematerialized or materialized form as decided by the Shareholders' Meeting or the Board of Directors.

When the corporation decides to dematerialize its shares, they will be represented by a macro certificate, which will be kept in custody and administered by the central securities depository. This depository will record the

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subscribers and maintain the shareholders' ledger. Shareholders may request a certificate through their direct depository, which legitimizes them to exercise the rights inherent to their status.

Article 9. Certificates of Shares. The share certificates shall be issued in numbered and continuous series and shall be signed by (i) a registered agent and the Bank's secretary or (ii) two registered agents.

In both cases (i) and (ii), the term "Registered Agents" refers to representatives other than those designated for judicial and administrative purposes.

If the certificates are dematerialized, this Article shall not apply.

Article 10. Transfer of Shares. Shares shall be freely transferable in accordance with the law. The transfer of shares shall be completed through the sole consent of the contracting parties. However, for this transfer to take effect with respect to the Bank and third parties, it must be recorded in the share register book through an order from the transferor, accompanied by the respective certificate. This order may be executed as an endorsement on the respective certificate.

If the certificates are dematerialized, the procedure shall follow the applicable rules and regulations.

Notwithstanding the foregoing, the pledged shares ("Pledged Shares") that are or may be subject to judicial attachment under an enforcement process, and the rights set forth in Article 414 of the Colombian Commercial Code, with its amendments and modifications, are subject to a right of preference ("Right of Preference") in favor of the shareholders, in which case the pledgor shall ensure the exercise of the Right of Preference, (a) by requesting an auction process (under the terms of Article 467, Item 3, Letter e) of Law 1564 of 2012, and its amendments and modifications) and (b) by raising any other applicable defense provided for in Article 467, Item 3 of Law 1564 of 2012 and its amendments and modifications.

Article 11. Share Register Book. The Company shall keep a share register book, in which each shareholder shall be listed with the number of shares held, and in which transfers and encumbrances shall be recorded.

The share register book shall also record attachments, lawsuits concerning the shares, and any pledges or other encumbrances affecting them, provided such matters are duly reported to the Bank.

The company, by decision of its Shareholders' Meeting or its Board of Directors, may delegate the keeping of the shareholders' register to a central securities depository.

When shares are dematerialized, the entry in the account and the registration in the share register book shall suffice for the new holder to exercise their rights, which will be evidenced by a certificate issued by the Centralized Securities Depository.

Article 12. Pledge, Usufruct, and Antichresis of Shares. The pledge, the usufruct, and the antichresis of shares shall be perfected by entry in the share register book. The pledge shall not confer upon the creditor the rights inherent to the quality of shareholder, except by virtue of stipulation or express agreement. Unless expressly stipulated otherwise, the usufruct will grant the usufructuary all rights inherent to the quality of shareholder, except for the right to alienate or encumber them and the right to their redemption at the time of the Bank's liquidation. Antichresis shall confer upon the creditor only the right to receive the profits associated with such shares in the form of dividends unless otherwise stipulated. In the case of a pledge, as well as in the case of

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usufruct and antichresis, a copy of the respective contract or document must be presented, in which the corresponding agreement is recorded, including the rights granted to the pledge creditor, the usufructuary, or the antichretic creditor.

If the certificates are dematerialized, the procedure shall follow the applicable rules and regulations.

Article 13. Attachment of Shares. The attachment of shares shall be formalized by entry in the share register book. The attachment shall include the corresponding dividend and may be limited solely to this. If an executive action involving attached shares is initiated, the procedure established in Article 10 of these Bylaws must be followed.

If the certificates are dematerialized, the procedure shall follow the applicable rules and regulations.

Article 14. Indivisibility of Shares. Shares shall be indivisible, and consequently, when for any legal or contractual reason a share is owned by multiple persons, they must appoint a common and sole representative to exercise the rights corresponding to the status of shareholder.

Article 15. Replacement of Share Certificates and Loss or Misplacement of Records or Certificates of Deposit. In the event of the loss of a share certificate, if the Board of Directors deems the claim satisfactorily proven, the Bank shall replace it by issuing a new certificate to the registered owner in the share register book, at the owner's expense, with a notation indicating that it is a duplicate. If the loss occurred due to theft, the interested party must present an authentic copy of the corresponding police report. If the shareholder requests a new certificate to replace several certificates or a damaged one, the Bank shall issue the replacement at the shareholder's expense, provided the old or damaged certificates are returned for cancellation.

In the event that shares are in dematerialized form and a certificate of deposit is lost or stolen, no legal implications will arise, and the shareholder may simply request a new certificate through their direct depositor.

Article 16. Taxes. Taxes on the transfer of shares or their certificates shall be paid by the shareholders.

Article 17. Unclaimed Dividends. The Bank shall not pay interest on dividends that are not claimed in a timely manner.

Chapter IV Management And Administration

Article 18. Governing Bodies. The Bank's principal governing bodies are:

- a. General Shareholders' Meeting
- b. Board of Directors
- c. CEO
- d. Vice Presidents
- e. Registered Agents for Judicial and Administrative Purposes.

Chapter V General Shareholders' Meeting

Article 19. General Shareholders' Meeting. The General Shareholders' Meeting shall be constituted by the gathering at the main domicile of the Bank of a plural number of shareholders representing at least half plus one of the subscribed shares. If a General Meeting is convened and it does not take place due to lack of quorum, a new meeting will be called, which will validly deliberate and decide with a plural number of shareholders, regardless of the number of shares represented. The new meeting must be held no earlier than ten business days, nor later than thirty business days, counted from the date set for the first meeting. The powers conferred for the first meeting shall be understood as valid for those derived from it.

Article 20. Vote in the Meeting. Each share entitles to one vote at the General Shareholders' Meeting, without any restrictions. No shareholder may appoint more than one representative for each Meeting and may not split the vote corresponding to the shares of each shareholder. However, the representative of multiple shareholders may vote for each of their represented shareholders according to the instructions received from each of them.

Article 21. Powers of Attorney. Any shareholder may be represented at the Meeting meetings by means of a power of attorney granted in writing, specifying the name of the representative, the person who may replace him, if applicable, and the date or period of the meeting or meetings for which it is granted. Powers granted abroad will only require the formalities stated herein. Powers may be granted by letter, telex, Marconi, or fax. Powers of attorney with erasures or amendments will not be accepted.

Article 22. Prohibition. Except in cases of legal representation, neither the Members of the Board of Directors nor the employees of the Bank may represent different actions at the Meeting meetings other than their own, nor substitute the powers conferred upon them. Neither will they be able to vote on the end-of-year account balances or the liquidation accounts.

Article 23. Chairman And Secretary of The Meeting. The General Shareholders' Meeting shall be chaired by the Chairman of the Board of Directors; in his absence, it shall be chaired by the Vice Chairman, and in the absence of both, by any of the members of the Board of Directors present; and in the event of absence of all of them, by the shareholder designated by the Meeting. The Meeting shall have as Secretary the Secretary General of the Bank, and in his absence, the person designated by the Chairman of the Meeting shall act as such.

Article 24. Minutes. What happens in the Meeting sessions will be recorded in the minutes book, which will be signed by the President and the Secretary.

Article 25. Ordinary Meetings. The Ordinary General Meeting shall be held every year, on one of the business days of the months of January, February, or March, in accordance with the terms of the call notice. If the Meeting is not held by the end of March, it shall convene automatically on the first business day of April, at 10 a.m., in Bogotá at the offices of the main domicile where the Bank's administration operates. When the Meeting convenes in regular session by its own right, it may deliberate and decide with a plural number of shareholders, regardless of the number of shares represented. The call of ordinary sessions of the Meetings shall be convened by the Board of Directors or by the President of the Bank.

Article 26. Call. The call for the ordinary meetings of the General Shareholders' Meeting must be made no less than fifteen (15) business days in advance, and the notice for extraordinary meetings no less than five (5) calendar days. The summons shall be made by calls through written communication sent by certified mail to the registered address of each shareholder or through publication in at least one newspaper circulated in the main domicile of the Bank. In the notices convening extraordinary meetings, in addition to indicating the day, time, and location of the meeting, the agenda will be published. The Extraordinary Meeting may not make decisions on topics not

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included in the published agenda, but by decision of the majority of the votes present, it may address other topics, once the agenda has been exhausted. When it is intended to discuss the increase of the authorized capital or the decrease of the subscribed capital, the respective item must be included in the agenda indicated in the call. In these cases, the company's administrators shall prepare a report on the reasons for the proposal, which must be made available to the shareholders at the company's offices during the notice period.

Shareholders may request in advance sufficient information or clarifications on matters related to the Shareholders' Meeting, which may be provided or denied in accordance with the procedure established in the Code of Good Governance.

Additionally, shareholders representing at least 4.6% of the subscribed shares are entitled to request the Board of Directors to publish an addendum to the notice of an ordinary meeting of the General Shareholders' Meeting including one or more items on the agenda of the notice, provided that the new items are reasonable and accompanied by a justification.

Similarly, they shall have the right to submit new Resolution Proposals on matters included or to be included in the agenda of the meeting. These requests must be made within five (5) days following the publication of the call. The Bank, through the Code of Good Governance, will establish the procedure for submitting such requests.

Article 27. Extraordinary Meeting. Call. The General Meeting may be convened for extraordinary sessions whenever deemed appropriate by the Board of Directors, the President, the Statutory Auditor, the Financial Superintendence, or when requested by a number of shareholders representing at least Five percent (5%) of the subscribed shares.

Article 28. Quorum And Majorities. At the Shareholders' General Meeting, there shall be a quorum to deliberate with the presence or representation of shares representing the simple majority of subscribed and outstanding shares, and decisions shall be taken by a majority of the votes present at the respective meeting, except for matters that must be decided by a higher majority, in accordance with the provisions of Article 68 of Law 222 of 1995 and its modifications and amendments.

Article 29. Meeting Functions. It corresponds to the General Shareholders' Meeting to approve the following decisions:

- a. Each year, choose five (5) principal members of the Board of Directors and the alternates deemed necessary.
- b. Choose, for a period equal to that of the Board of Directors, the Statutory Auditor and establish their remuneration.
- c. Review, approve or disapprove the General Purpose, Separate and Consolidated Financial Statements when necessary, along with their notes and the opinion of the Statutory Auditor, cut off at the end of the respective fiscal year.
- d. Consider, approve, or disapprove the management report of the administrators and the special report required in the case of the establishment of a business group.
- e. Determine which reserves should be established in addition to the legal ones.
- f. Approve the Bylaws amendments with the favorable vote of the majority of the shares represented at the meeting. Notwithstanding the foregoing, each group of articles that are substantially independent may be voted on separately, as well as a separate vote on an article if a shareholder or group of shareholders representing at least 5% of the subscribed shares so requests during the General Meeting.

Paragraph. Whenever it can be proven, there shall be a meeting of the Shareholders' Meeting when all shareholders can deliberate and decide through simultaneous or successive communication. In this latter case, the succession of communications must occur immediately according to the means used. Decisions of the Meeting will be valid when all shareholders express the sense of their vote in writing. In this event, the respective majority will be computed on the total of the shares into which the subscribed capital of the Bank is divided. If the shareholders have expressed their vote in separate documents, these must be received within a maximum period of one month, counted from the first communication received. The registered agent shall inform the Shareholders' Meeting of the decision, within five days following the receipt of the documents expressing the vote. In the cases referred to in this Article, the corresponding minutes must be prepared and recorded in the respective book, within thirty (30) days following the conclusion of the agreement and shall be signed by the President and the Secretary of the Bank.

Article 30. Elections. Whenever two or more individuals are to be chosen to join the same board, committee, or collegiate body, the electoral quotient system shall apply. The elected individuals may not be replaced in partial elections, without proceeding to a new election by the system of the electoral quotient, unless the vacancies are filled unanimously. The electoral quotient shall be determined by dividing the total number of votes cast by the number of persons to be elected. Vote counting shall begin with the list that received the highest number of votes, proceeding in descending order. From each list, as many names shall be declared elected as the quotient fits into the number of votes received by that list. If there are still seats to be filled, these shall be assigned to the highest remainders, evaluated in the same descending order. If there is a tie in the votes, the outcome will be decided by luck. Blank votes shall only be counted to determine the electoral quotient.

Chapter VI Board Of Directors

Article 31. Composition. The Board of Directors shall be composed of five (5) principal directors, appointed by the Shareholders' Meeting. The President, Vice Presidents, Directors, and other administrative officers of the Bank may also be appointed as members of the Board of Directors.

Article 32. Officers. Upon the Board of Directors being constituted, it shall appoint from the majority of its members, a member of the Board of Directors who shall act as Chairman of the Board of Directors (the "Chairman of the Board") and another board member who shall serve as Vice-Chairman of the Board of Directors ("ViceChairman of the Board").

Article 33. Duties. Once the Members of the Board of Directors have been appointed or elected, they must take office and swear an oath by which they commit, while in the exercise of their functions, to diligently manage the Bank's affairs and not knowingly violate, or allow to be violated, any applicable legal provisions.

Article 34. Relatives. There shall not be in the Board of Directors any majority composed of persons linked to each other by marriage or by kinship within the third degree of consanguinity or second of affinity or first civil. If a Board is elected in contravention of the provisions herein, it shall not be able to act, and the previous Board shall continue to exercise its functions, promptly convening the Meeting for a new election.

Article 35. Meetings. The Board of Directors shall meet at least once a month and as many times as necessary for the proper conduct of the Bank's business, and the members of the Board of Directors must hold in-person meetings as required by law in a calendar year, at the Bank's offices. The Board of Directors shall deliberate and validly decide with the presence and votes of the majority of its members. If there is no quorum at a Board of

Directors meeting, said meeting shall be deemed terminated, and a new meeting shall be convened and scheduled within the following ten (10) business days. The majority of the Board members shall constitute the quorum at said new meeting.

Article 36. Remote Meetings. A meeting of the Board of Directors shall be considered valid if, by any means, all members can deliberate and decide through simultaneous or sequential communication, provided this can be verified. In this latter case, the succession of communications must occur immediately according to the means used. Decisions of the Board of Directors shall be valid when all members express their vote in writing. In such cases, the respective majority shall be calculated based on the total number of Board members. If such members have expressed their vote in separate documents, these must be received within a maximum period of one month, counted from the first communication received. The registered agent shall inform the Board members of the decision, within five days following the receipt of the documents expressing the vote. In the cases referred to in this Article, the corresponding minutes must be prepared and recorded in the respective book, within thirty (30) days following the conclusion of the agreement and shall be signed by the President and the Secretary of the Bank.

Article 37. Minutes. All acts and decisions of the Board shall be recorded in a Minutes Book to be signed by the Board's Chairman and the Secretary.

Article 38. Functions. The functions of the Board of Directors are as follows:

- a. To direct and control all the business of the company and to delegate to a Committee, the President, or any other employee, the functions they consider appropriate, except for those functions delegated by the Meeting or those that by their nature, importance, or by legal and/or regulatory provision are identified as duties of the Board of Directors.
- b. To convene, when deemed appropriate, the formation of Committees, composed of the number of members it deems appropriate; to delegate to said Committees the powers it deems fit within those that correspond to it and to assign them their functions, except for those functions or those that by their nature, importance or by legal and/or regulatory provision have been designated as powers of the Board of Directors.
- c. Together with the other Administrators, to annually present to the Shareholders' Meeting the General Purpose, Separate, and Consolidated Financial Statements, when applicable, as well as a management report and another special report when a business group is formed, in the manner and terms provided by law, and a Profit Distribution Proposal.
- d. To propose to the General Shareholders' Meeting the reforms it deems necessary to introduce to the Bylaws.
- e. Authorize the opening and closing, subject to legal requirements, of the branches and agencies it deems appropriate.
- f. To resolve any doubts that may arise in the application of the statutory provisions.
- g. Take the necessary measures for the Good Governance of the Bank by establishing specific procedures that allow for the evaluation of personnel; adopting norms aimed at preventing or properly managing conflicts of interest; providing, along with the financial statements at the end of the fiscal year or when deemed appropriate, information related to the issuer's main risks; addressing in due form the requests made by the shareholders and investors regarding the good performance of the Institution; ensuring that activities related to the Institution's internal control are carried out in a timely manner; taking the necessary measures to ensure fair treatment among the entity's shareholders and investors and establishing the mechanisms and conditions under which shareholders and other investors, at their own cost and responsibility,

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commission specialized audits. For these purposes, the Board of Directors shall, at least once a year, meet to assess compliance with the rules implemented for the Good Governance of the Institution.

- h. Establish the general, financial, and risk policies, the strategic objectives of the Bank and its affiliates, as well as evaluate their performance.
- i. Appoint and freely remove the President of the Bank, the Vice Presidents, and the Registered Agents for Judicial and Administrative Purposes.

Paragraph. Subject to those provisions, contracts, and agreements whose approval is within the competence of the Meeting, in all other cases the Board of Directors shall have sufficient powers to order the execution or celebration of any other act or transaction falling within the corporate purpose and to make the necessary determinations for the Bank to achieve its purposes.

Article 39. Trading of Shares by the Administrators. The Bank administrators shall not, either personally or through an intermediary, sell or acquire shares of the Bank while in office, except when dealing with transactions unrelated to speculative purposes and with authorization from the Board of Directors, granted with the favorable vote of two-thirds of its members, excluding that of the applicant.

Chapter VII

The President, Vice Presidents, Vice Presidential Directors, and Legal Representatives for Judicial and Administrative Purposes

Article 40. President. The Bank shall have a President appointed by the Board of Directors, who shall be the registered agent for all legal purposes.

Article 41. Vice Presidents. The Bank shall have as many Vice Presidents as appointed by the Board of Directors, which, at the time of appointments, may determine whether they will exercise the legal representation of the company. If the Board of Directors appoints one or more Vice Presidents with legal representation functions, they will have the functions and powers detailed in paragraphs (a), (c), and (d) of Article 44 of these Bylaws. Additionally, and without prejudice to the foregoing, the Board of Directors may appoint one of the Vice Presidents to act as the President's First Alternate, who shall exercise the legal representation in the terms provided in these Bylaws.

Article 42. Permanent or Temporary Absences of the President. Replacement. In the event of permanent, accidental, or temporary absences, the President of the Bank shall be replaced by the Vice Presidents holding legal representation authority.

Article 43. Dependence. All Bank employees shall be subject to the President in the performance of their duties, except for the Statutory Auditor and the Alternate Statutory Auditor.

Article 44. Duties. The duties of the President shall be as follows:

- a. Represent the Bank as a legal entity.
- b. Execute and enforce the agreements and resolutions of the Shareholders' General Meeting and the Board of Directors.
- c. Subject to the restrictions established by law and the Bylaws, the President may enter into or execute all acts and contracts within the ordinary course of business of the Bank, except those requiring the approval of the Shareholders' Meeting, the Board of Directors, or assigned to a committee.

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- d. Appoint and freely dismiss all employees of the company, whose appointment is not attributed to the General Meeting or the Board of Directors.
- e. Present in a timely manner, for the consideration of the Board of Directors, the investment, income, and expense budget required by the Bank.
- f. Submit to the Board of Directors in a timely manner, the General Purpose, Separate, and Consolidated Financial Statements, with their notes, along with the documents required by law and the special report when the configuration of a business group occurs, all of which shall be presented to the General Shareholders' Meeting.
- g. Like the other Administrators, the President must submit verified accounts of his management at the end of each fiscal year, within the month following the date on which he steps down from his position and when required by the relevant authority. For this purpose, the President shall present the relevant financial statements, along with a Management Report.
- h. Ensure that the complaints submitted by the shareholders and other investors of the Bank regarding compliance with the rules related to the Good Governance of the Institution are duly addressed.
- i. To comply with the other duties specified by the current regulations, the Bank's bylaws, and those corresponding to the position held.

Article 45. Registered Agents for Judicial and Administrative Purposes. They are Registered Agents of the Bank, as provided in Article 74 of the Organic Statute of the Financial System (Decree 663 of 1993), the Registered Agents for Judicial and Administrative Purposes.

Registered Agents for Judicial and Administrative Purposes shall be appointed by the Board of Directors of the Bank and shall aim to ensure the proper appearance and representation of the Bank in all matters that, according to the law, require the presence of a Registered Agent and who, for organizational control purposes of the Bank, shall perform the following functions, all related to judicial or administrative aspects or in administrative proceedings:

- a. Judicial functions: to represent the Bank in all kinds of legal proceedings, constitutional, civil, criminal, labor, commercial, family, coercive jurisdictions, etc., in everything related to the proper representation of the Bank. Thus, among other functions, grant powers of attorney or appear directly if the representatives are registered lawyers, appear at all kinds of judicial conciliation hearings, of any kind, or witness examinations, early evidence, attend procedural evidence such as judicial inspections or document production, and, in general, represent the Bank's interests in such processes in everything necessary for the Bank to be duly represented at all times, without the possibility of alleging lack of powers or competencies in this regard. Registered Agents for Judicial and Administrative Purposes are expressly authorized to negotiate and confess. Finally, these registered agents are authorized to appear in out-of-court conciliation proceedings, preliminary hearings required by law as a procedural requirement, and in general, in all types of conciliations in which the Bank is involved.
- b. Administrative functions: representing the Bank in any proceeding before any administrative authority of the State of any kind, with the purpose of defending the Bank's interests, appointing special attorneys, or acting directly if their status as lawyers allows it. Thus, exhaust in any action, the administrative route if necessary. They will also be empowered to sign or grant tax, exchange, or any other type of declarations before any type of authority.

Chapter VIII Statutory Auditor

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Article 46. Appointment And Term of the Statutory Auditor and Supervisor. The Bank shall have a Statutory Auditor, with their respective alternate, elected by the General Shareholders' Meeting for periods of one (1) year.

In case of absolute or temporary absence of the Principal Statutory Auditor, the Alternate Statutory Auditor will replace them.

Article 47. Accounting Firm. The General Meeting of Shareholders may appoint an accounting firm to perform the functions of the Statutory Auditor of the Bank.

Article 48. Incompatibilities. The Statutory Auditor may not be:

- a. Anyone who is a shareholder of the Bank or any of its subsidiary companies.
- b. Whoever is bound by marriage or relationship within the fourth degree of consanguinity, first civil or second of affinity, or is a partner of the administrators or executive officers, the Cashier, Auditor or Accountant of the same Bank.
- c. Who holds any other position at the Bank or any of its subsidiaries.
- d. Anyone elected as Statutory Auditor who may not hold any other position at the Bank or its subsidiaries during the corresponding term.

Article 49. Duties. The duties of the Statutory Auditor are as follows:

- a. To ensure that the operations conducted on behalf of the Bank comply with the provisions of the Bylaws and the resolutions of the General Shareholders' Meeting, the Board of Directors, and the President of the Bank.
- b. To timely inform the General Shareholders' Meeting, the investors, the Board of Directors, and the President of the Bank, as appropriate, of relevant findings and irregularities that occur in the operation of the entity and in the development of its business.

- c. To collaborate with the governmental entities that exercise inspection and oversight of the Bank and provide them with the reports as necessary or requested.
- d. To ensure that the Bank's accounting records, as well as the minutes of the General Meeting and the Board of Directors meetings, are properly maintained, and that the Bank's correspondence and account documentation are adequately preserved, issuing necessary instructions for these purposes.
- e. To diligently inspect the Bank's assets and ensure timely measures are taken for their preservation and security, including assets held in custody under any other arrangement.
- f. To issue instructions, perform inspections, and request reports necessary to establish ongoing control over the Bank's assets.
- g. To authorize with their signature the Financial Statements prepared, along with their corresponding opinion or report, which must reflect the requirements of current regulations, and specifically:
 - 1. Whether the necessary information to perform their duties has been obtained.
 - 2. Whether the review procedures recommended by the auditing technique have been followed.
 - 3. Whether, in their opinion, the accounting complies with legal standards and accounting techniques, and whether the recorded operations conform to the Bylaws and the resolutions of the General Meeting or Board of Directors, as applicable.
 - 4. Whether the Financial Statements have been faithfully derived from the books and, in their opinion, fairly present, in accordance with generally accepted accounting principles, the respective financial position at the end of the reviewed period and reflect the results of operations during that period.
 - 5. Any reservations or qualifications they may have regarding the accuracy of the Financial Statements.
 - 6. When the Financial Statements are presented together with the Management Reports, the Statutory Auditor must include in his report his opinion on whether there is proper consistency between the former and the latter.
 - 7. Call the General Meeting for extraordinary sessions when deemed necessary.
 - 8. Submit an annual report to the General Meeting, which must address:
 - i. Whether the actions of the Bank's administrators comply with the Bylaws and the resolutions or instructions of the General Meeting.
 - ii. Whether the correspondence, account vouchers, and books of minutes and share registers are properly maintained and preserved.
 - iii. Whether adequate internal control measures are in place for the conservation and custody of the Bank's assets or third-party assets in its possession.
- h. Ensure that all insurance policies covering the Bank's assets or contracts are promptly issued and renewed.
- i. Fulfill the other duties prescribed by laws and the Bylaws, as well as those entrusted by the General Shareholders' Meeting, provided they are compatible with the aforementioned duties.

Chapter IX

Secretary

Article 50. Appointment and Functions of The Secretary. The Bank shall have a Secretary appointed and removable at will by the Board of Directors. The Secretary shall also serve as Secretary for the General Meeting, the Board of Directors, and the Presidency of the Bank.

Chapter X

General Balance, Reserves, And Profit Distribution.

Article 51. Financial Statements and Right of Inspection. At the end of each financial year, and at least annually, on December 31st, the Bank shall close its accounts and prepare and publish General Purpose, Separate, and Consolidated Financial Statements when applicable. Financial statements, books, and other supporting documents for the respective fiscal year shall be deposited at the administrative offices at least fifteen (15) business days prior to the date set for the General Meeting, to allow examination by shareholders.

Shareholders may exercise the right of inspection over the books and papers of the Bank, in accordance with the terms established by law, at the administrative offices located at the main registered office.

Under no circumstances shall this right extend to documents pertaining to trade secrets or information which, if disclosed, could harm the Bank.

Article 52. Presentation of the Financial Statements and Their Appendixes. The Administrators shall submit to the General Meeting, for approval or disapproval, the Financial Statements for each fiscal year, accompanied by the following documents:

- a. A Proposed Distribution of Distributable Profits, deducting the amount calculated for the payment of income tax and related obligations for the respective taxable year.
- b. The Management Report of the Administrators must contain a faithful exposition on the evolution of the business and the legal, economic, and administrative situation of the Bank, as well as indications on:
 1. Significant events occurring after the fiscal year.
 2. The expected evolution of the Bank.
 3. Transactions conducted with partners and directors.
- c. In addition to pertinent accounting and statistical data, the following details must also be included:
 1. A breakdown of expenditures related to salaries, fees, per diems, representation expenses, bonuses, benefits in cash and in kind, transportation disbursements, and any other types of remuneration received by each of the Bank's Executives.
 2. Expenditures for the same items listed above made in favor of advisors or managers, whether or not linked to the Bank through an employment contract, whose primary function involves managing matters before public or private entities or advising or preparing studies to advance such matters.
 3. The transfer of funds and other assets, either gratuitously or under any analogous arrangement, made in favor of natural or legal persons.
 4. Expenses related to advertising and public relations, with separate breakdowns for each category.
 5. Funds or other assets held by the company abroad, along with liabilities in foreign currency.
- d. Itemized investments of the Bank in other national or foreign companies.
- e. The written report of the Statutory Auditor.
- f. If a Business Group is formed, a special report must be submitted, detailing the intensity of the economic relationships between the parent company, its affiliates, or subsidiaries and the controlled company. This report, which shall be presented on the dates specified in the bylaws or the law for ordinary meetings, must cover at least the following aspects:
 1. The most significant transactions completed during the respective fiscal year, directly or indirectly, between the parent company or its affiliates or subsidiaries and the controlled company.
 2. The most significant transactions carried out during the respective fiscal year, between the controlled company and other entities, under the influence or in the interest of the parent company,

as well as transactions completed during the respective fiscal year between the controlling company and other entities, in the interest of the controlled company.

3. The most significant decisions that the controlled company has made or failed to make under the influence or in the interest of the controlling company, as well as the most significant decisions that the controlling company has made or failed to make in the interest of the controlled company.

Paragraph. The following additional information must be appended to the Financial Statements:

- a. Indication of the number of shares into which the capital is divided and their nominal value. If there are preferred shares or shares distinguished by classes or series, the differences or privileges of each must be specified.
- b. For investments in companies, the number of shares, quotas, or interests, their cost, nominal value, corporate name, nationality, and capital of the company in which such investment has been made must be disclosed.
- c. Details of off-balance sheet accounts, including their value and maturity dates.
- d. An analysis of accounts that have undergone significant changes compared to the previous balance sheet.
- e. Financial solvency, performance, and liquidity ratios with a comparative analysis of these ratios for the past two fiscal years.

Article 53. Losses. Losses shall be offset using reserves specifically designated for that purpose and, failing that, using the legal reserve. Reserves intended to absorb specific losses may not be used to cover other types of losses, unless decided by the Assembly. Should the legal reserve be inadequate to cover a capital deficit, future fiscal years' corporate profits will be utilized to address the shortfall.

Chapter XI Dissolution And Liquidation

Article 54. Causes of Dissolution. The Bank shall be dissolved:

- a. Upon expiration of the term provided for in these Corporate Bylaws, if not validly extended before its expiration.
- b. Due to the impossibility of continuing the corporate enterprise or its termination.
- c. By voluntary dissolution as resolved by the General Shareholders' Meeting, in accordance with these Bylaws.
- d. If fifty percent (50%) of the subscribed capital is lost, unless the Shareholders' Meeting, within six (6) months after the losses are confirmed, enacts measures to restore equity above fifty percent (50%) of the subscribed capital.
- e. By the total sale of corporate assets, as resolved in accordance with these Bylaws by the General Shareholders' Meeting.
- f. When ninety-five percent (95%) or more of the subscribed shares belong to a single shareholder. g. For other causes established by law.

Paragraph. If the scenario outlined in subsection (d) of this Article occurs, the administrators must refrain from initiating new operations and immediately convene and notify the General Shareholders' Meeting of this situation.

Article 55. Liquidation. Upon the Bank's dissolution, liquidation and distribution of assets shall proceed as prescribed by law.

Article 56. Liquidator. The liquidation shall be carried out by the individual(s) designated by the Meeting, with the majority stipulated in these Bylaws. If multiple liquidators are appointed, the electoral quotient system shall be applied for their designation, and they will act jointly unless the Meeting provides otherwise. If the Meeting does not appoint a liquidator, the individual serving as the Bank's President at the time of dissolution shall assume the role of liquidator. In the exercise of their duties, the liquidator must comply with applicable legal and regulatory provisions. During the liquidation process, the Board of Directors shall act as an Advisory Board.

Article 57. Operation of the Meeting. During the liquidation period, the Meeting shall convene in ordinary or extraordinary sessions as provided in the Bylaws and shall retain all functions compatible with the liquidation status, including appointing and freely removing liquidators and their alternates, approving the final account, and endorsing the minutes of distribution. **Article 58. Liquidation Statements.** The liquidators shall present liquidation statements at the Shareholders' Meeting, accompanied by a reasoned report on the progress of the liquidation, a balance sheet, and a detailed inventory.

These documents shall be made available to shareholders during the period of the Meeting's convocation.

Article 59. Approval of the Administrator's Accounts. Anyone managing the Bank's assets and designated as liquidator may not assume the position without prior approval of their management accounts by the Shareholders' Meeting. If thirty (30) days elapse from the liquidator's appointment without the approval of the stated accounts, a new liquidator shall be appointed.

Article 60. Inventory of the Corporate Assets. The liquidators must, within one month following the Bank's dissolution, request approval of the corporate assets inventory from the competent authority. The inventory shall include, in addition to a detailed list of the various corporate assets, a list of all liabilities of the company, specifying the legal precedence or order of payment, including those that may only potentially affect its assets.

Article 61. Notice of Liquidation. Once the company is dissolved, the liquidators must issue a notice of the liquidation status. This notice shall be published in a newspaper with regular circulation in the locality of the company's registered office and displayed prominently in the offices and commercial premises of the Bank.

Article 62. Functions of the Liquidator. In addition, the liquidators may:

- a. Continue and conclude pending corporate operations at the time of dissolution.
- b. Demand accounts from previous administrators or anyone who managed the Bank's interests, provided that such accounts have not been approved in accordance with the law or these Bylaws.
- c. Collect the Bank's active credits.
- d. Obtain the restitution of corporate assets in the possession of shareholders or third parties, as they become due for delivery, as well as return items that are not owned by the Bank.
- e. Sell the corporate assets, regardless of their nature, except for those expressly designated by the Meeting for distribution in kind.
- f. Maintain and safeguard the Bank's books and correspondence and ensure the integrity of its assets.
- g. Settle and close accounts with third parties and shareholders.
- h. Render accounts or present liquidation statements, as deemed appropriate or as required by the Shareholders' Meeting.

Article 63. Compliance With Legal Regulations. With regard to the conduct and conclusion of the liquidation, the liquidator(s) shall adhere to the current legal regulations applicable at the time of the liquidation.

Article 64. Final Account and Distribution Minutes. Once the final liquidation account has been approved, the shareholders will receive what is owed to them. In the case of absent or numerous shareholders, the liquidators will summon them through a notice published at least three (3) times, at intervals of eight (8) days, in a newspaper circulating in the place of the registered office. After the aforementioned notice and ten (10) days following the last publication, the liquidators shall deliver the assets corresponding to the shareholders who have not appeared to the Departmental Charity Board of the registered office's location. If such a board is not present, delivery will be made to the nearest operating board. Shareholders may claim their assets within the following year, after which these will become the property of the charity entity. The liquidator shall issue the necessary transfer documents as required.

Article 65. Good Corporate Governance Practices. Itaú Colombia S.A., its administrators, employees, and officials, shall comply with the Best Corporate Governance Practices voluntarily adopted by the company.

Article 66. Dispute Resolution Mechanisms. Any dispute or difference arising between two or more shareholders, or between one or more shareholders and the Company, in relation to these Bylaws, shall be subject to the direct settlement procedures defined in the Code of Good Governance. If no agreement is reached, the matter shall be referred to ordinary jurisdiction.