



Itaú Colombia S.A.
Regulations of the Board of Directors

Preamble

Based on the corporate values, and in accordance with the provisions of the Country Code, its Corporate Statutes, as well as the norms and rules of Good Corporate Governance, Itaú Colombia S.A. hereinafter the “Bank”, as an issuer in the securities market, makes all its efforts to systematize in a clear, complete and understandable way the process of preparation and development of the Board of Directors of the Bank, hereinafter the “Regulations”, confident that this work will result in the benefits of our Board of the Board of Directors, shareholders, as well as those interested parties and those interested in the following:

Article 1. Purpose

This Regulation seeks to regulate the fundamental stages of the Board of Directors of the Bank and its meetings, namely (i) composition, (ii) remuneration, (iii) call, (iv) preparation, (v) required information, (vi) concurrence, (vii) celebration and (viii) development, so that the actions of the administration are clear and known in pursuit of better performance.

Article 2. The Board of Directors and its general functions

The Board of Directors is the highest administrative body of the Bank, in matters falling within its competence, and that is why, together with the provisions of the Corporate Statutes and the Law, it must:

- (i) Approve the Bank’s Strategic Plan.
- (ii) Specify, supervise and control the implementation of the Strategic Plan, identifying risks and establishing reasonable mechanisms for mitigating these risks, supporting the Bank’s presence in the country.
- (iii) Know the information and manage it in order to generate value to shareholders, as well as in the protection of their rights.
- (iv) If necessary, and as evidence of good corporate governance, each Board member has a tutor role, which will be exercised based on findings or aspects of interest in specific areas or relevant to the proper development of the Strategic Plan. The Board will design the way to approach and address the issues, always with personal contacts with the area managers.
- (v) Perform a periodic review of the roles, functions and responsibilities of senior management.
- (vi) Approve, supervise and ensure the implementation of the Risk Appetite Framework (MAR), as well as the disclosure of the Risk Appetite Statement (DAR).

Paragraph: If necessary and at the request of the majority of Board Members, a trained external adviser may be hired to provide sound and professional judgment to the Directors for decision-making. The Bank will assume autonomously a maximum of four external advisory services per year, up to an amount of 20 minimum monthly salary (SMLMV), or that which is reasonable depending on the nature of the advice.



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Article 3. Conformation and duties.

The Board of Directors shall be made up of seven (7) Principal Directors chosen by the Shareholders' Meeting, based on criteria of personal and professional suitability, for the proper exercise of their functions of administration and governance of the Bank, and by the Alternate Members who are also chosen in any case.

The President of the Bank, the Vice-Presidents and Directors of Vice-Presidencies (hereinafter, the Vice-Presidents and the Directors of Vice-Presidency shall be collectively known as the "Vice-Presidents"), may be appointed Directors of the Board, but may not be Chairman of the Board.

At least twenty-five percent (25%) must be Independent Directors in accordance with Law 964 of 2005 and the Basic Legal Circular issued by the Financial Superintendence of Colombia.

The Members of the Board of Directors or also called Directors shall comply with the duties and obligations inherent in their position that are contemplated in the Law, the Statutes and the Regulations of the Board of Directors, within which the following stand out:

- (i) Duty of diligent administration: It consists in the fact that the Members of the Board of Directors will carry out their duties with the diligence of an orderly entrepreneur and a registered agent, so that, in addition to the information they may receive from the Bank, each of the Members of the Board of Directors, must be informed diligently about the progress of the Bank and devote to its function the time and effort necessary to carry it out effectively. Therefore, Board Members should actively participate in the meetings of the Board and the Committees to which they belong.

Board Members will inform, if appropriate, the existence of remuneration about their other professional obligations in order to avoid possible conflicts of interest.

In fulfillment of this duty, the Members of the Board of Directors may directly hire or order the administration to hire external advisers, when they consider it necessary for the performance of their functions.

- (ii) Duty of faithfulness: The Board Members shall fulfill the duties imposed by the laws and the Statutes in fidelity to the social interest, understood as the interest of the Bank.

- (iii) Duty of loyalty:

- a. Members of the Board of Directors may not use the name of the Bank, nor invoke its status as directors for the performance of operations, either on their own account or of persons linked to them.
- b. No member of the Board of Directors may make, for his own benefit or of persons linked to him, investments or any transactions related to the assets of the Bank, of which he/she has become aware during the exercise of his office, when the investment or the operation was offered to the entity or the entity had an interest in it, provided that the Bank has not dismissed such investment



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or operation without the influence of the Members of the Board of Directors. If the Bank has rejected such investment or operation, its realization by the member of the Board of Directors, for his own benefit or of persons linked to him, will also be subject to the authorization of the Board of Directors.

- c. The Board Members shall notify the Board of Directors to which they belong any conflict situation, direct or indirect, that they may have with the interest of the Bank. If the dispute results from an operation with the Bank, the Member may not perform it, unless the Board of Directors approves the operation. In the event of a conflict, the Director concerned shall refrain from intervening in the deliberation and decision on the operation to which the conflict relates.

In any event, situations of conflict in which the Directors of the Bank are present shall be the subject of information to the Administration.

- d. Members of the Board of Directors shall notify the Board of Directors as soon as possible of those circumstances that affect them and that may harm the credit and reputation of the Bank and, in particular, all judicial, administrative, or any kind of claims directed against them.
- e. The Board Members shall communicate the participation they have in the capital of a company with the same, analogous or complementary, object or type of activities that constitute the corporate purpose of the Bank, as well as the positions or functions they exercise in it, as well as the performance, on their own account or for others, of the same, analogous or complementary, type of activity of which constitutes the corporate purpose of the Bank.

- f. Refrain from misusing privileged information.

- (iv) Duty of secrecy and confidentiality: Members of the Board of Directors, even after ceasing their duties, must keep confidential and confidential information confidential, commercial and industrial reserve, being obliged to keep confidential information, data, reports or background that they know as a result of the exercise of the position, without them being communicated to third parties or be subject to disclosure when it could have detrimental consequences for the social interest. They are exempted from the duty of secretary in cases that are legally contemplated in Colombian regulations, or when the information is public.
- (v) Duty of transparency: The Members of the Board of Directors shall refrain from carrying out, or from suggesting its completion to any person, transactions on securities of the Bank itself or of the subsidiaries, associated or related companies, on which they have, by reason of their position, privileged or confidential information, as long as this information is not publicly disclosed. Finally, Board Members shall be subject to the rules applicable to them in the Code of Conduct on Securities Markets. The duties of loyalty, secrecy and transparency provided for in this article shall also apply to the Secretary of the Board of Directors (Secretary General of the Bank).
- (vi) Duty of non-competition: The Members of the Board of Directors may not exploit the same, similar or complementary corporate purpose of the Bank and / or subsidiaries" in order to be able to faithfully fulfill



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the social interests.

- (vii) Duty not to use social assets: Members of the Board of Directors may not make use of the social assets, including confidential information of the Bank and/or entities for private purposes.
- (viii) There is a clear separation between the responsibilities of the administration and the responsibilities of the Board, so that each can act within the scope of its powers.
- (ix) The number of members of the Board of Directors is commensurate with the size of the Bank, in such a way as to ensure the protection of the interests of all shareholders, including minorities. Its number allows the efficient and effective functioning of the Directory.

Article 4. Trainings

The Board of Directors will have continuous training according to the Training Plan presented in the first months of the year by the Vice-President of Human Management and approved by this body.

At the end of each of the trainings, the conclusions of the trainings and in particular its impact on the Financial Group will be summarized.

Likewise, the new members of the Board of Directors will participate in a corporate induction plan.

Article 5. Term of the Directors of the Board of Directors

Members of the Board of Directors shall be appointed for terms of one year, with the possibility of each Director being re-elected. The Shareholders' Meeting shall be the body designating such Members.

Article 6. Remuneration

The Independent Directors shall have a remuneration established annually by the Shareholders' Meeting. Directors who are working with any company in the Group shall not receive remuneration, unless the Shareholders' Meeting considers otherwise.

This remuneration is fixed, corresponds to the level of responsibility for these functions and is not linked in any case to variable parameters or to the results achieved.

When the Shareholders' Meeting so determines, a variable remuneration may be fixed that will take into account (i) any exceptions in the report of the Statutory Auditor and (ii) that do not affect the results of the term.

In accordance with the specific case of each manager, the Bank may recognize the allowances and extra expenses that a Director must assume as a result of the performance of his duties.

Article 7. Loss of the status of Director of the Board of Directors



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When a member of the Board of Directors, in accordance with the Law, loses the character by which he was elected, his vacancy shall be considered and declared, and his replacement shall be appointed in accordance with the legal regulations in force at the time of the vacancy.

The person who is elected to replace the respective vacancy shall hold the office for the time remaining for the person who lost membership to complete the term. The new Board member will be given a document as an account of the previous years of the Bank, in order to provide the best information for the proper performance of its tasks.

Likewise, it will proceed in cases of death, permanent incapacity, disqualification for reasons established by law or renunciation.

First paragraph: The condition of Independent Member of the Board of Directors shall be lost by any person who (1) is an employee or officer of the Bank or of any of its affiliates, subsidiaries or controlling companies, including those persons who have held such position during the year immediately preceding the appointment, except in the case of their reelection; (2) are shareholders who, directly or by virtue of an agreement, direct, guide or control the majority of the voting rights of the Bank, or who determine the majority composition of its administrative, management or control bodies; (3) are partners or employees of associations or companies that provide advisory or consulting services to the Bank or to companies belonging to the same economic group of which the Bank is a part, when the income from such services represents twenty percent (20%) or more of the Bank's operating income; (4) is an employee or officer of a foundation, association or corporation that receives significant donations from the Bank pursuant to Law 964 of 2005; (5) is an administrator of an entity on whose board of directors a registered agent of the Bank sits; (6) is a person who receives any remuneration from the Bank other than fees as a Member of the Board of Directors, the Audit Committee or any other committee created by the Board of Directors; (7) is a person whose spouse or permanent partner is or has been an officer of the Bank during the year immediately preceding the appointment; (8) any other person established or to be established by law.

Second paragraph. It is the duty of the Directors or Members of the Board of Directors to inform the Administration in an effective, prompt and timely manner if they are involved in any of the aforementioned facts or events.

Third paragraph. In addition, it will be verified annually that these Directors maintain their status as independent by completing a questionnaire with the requirements to meet that quality.

Article 8. Majority.

The Independent¹ and Equity² Members shall always be a majority with respect to the Executives³.

¹ Independent: Are the members who meet the independence requirements established in Law 964 of 2005 regulations that modify or replace it, and other internal regulations issued by the Bank to consider them as such, regardless of the shareholder or group of shareholders who nominated or voted.

² Equity: Are the members that do not have the character of independent and are shareholders, whether they are legal or natural persons, or persons expressly nominated by a shareholder legal or natural person or group of shareholders to join the Board of Directors.

³ Executives: They are the legal representatives or senior management who participate in the day-to-day management of the Bank.



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Article 9. Frequency of meetings.

The Board of Directors shall meet at least once a month, or as necessary for the best and effective performance of its functions.

The Board may deliberate and take decisions through non-face meetings or through the sense of a written vote, applying the provisions of Colombian regulations.

Article 10. Calls and their announcement.

Any call shall be made in the manner provided for in the Bylaws and shall clearly and accurately indicate the date and place where it will be held and, if possible, depending on the nature of the topics to be discussed, must be disaggregated and with the relevant documentation sent to each member at least five (5) days before the date of the meeting.

Article 11. Preparation of the Board of Directors.

In addition to what is established in the Statutes, from the date on which the call is made, the relevant information for each item covered by the agenda will be available to the Board Members, together with the information deemed appropriate to facilitate its analysis.

The Secretary General of the Bank is empowered to coordinate, direct or process requests for information.

Article 12. Celebration of the Meeting of the Board of Directors

The celebration shall take place at the registered office, or at the place where it is quoted. The Board of Directors may agree on an annual schedule of its sessions, which will be deposited with the General Secretariat of the Bank.

Article 13. Bureau of the Board of Directors.

The Board of Directors shall have a Chairman, a Vice-Chairman, who shall replace him/her in his/her absence, and a Secretary, all of whom shall be elected by the Board itself.

The Registrar is responsible for: (a) To call the meetings, in accordance with the annual plan; (b) To deliver, in due time and form, the information to the members of the Board of Directors; (c) To announce during each meeting the quorum and declare the meeting validly constituted, if applicable, or to declare the absence of a quorum sufficient to constitute it, as well as to declare the meeting closed, adjourn the meeting and take the minutes; (d) Keep the corporate documentation, duly reflect in the minute books the development of the meetings, and attest to the resolutions of the corporate bodies; and (e) ensure the formal legality of the actions of the Board of Directors and guarantee that its procedures and rules of governance are respected and regularly reviewed in accordance with the provisions of the Bylaws and other internal regulations of the Bank.

The Chairman of the Board will propose the annual agenda with the topics to be addressed in the monthly meetings, the Secretary will analyze it and present it for approval by the Board of Directors. The Chairman and



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Secretary shall fulfill the statutory obligations assigned to him.

The Chairman may conclude the debate when it is deemed sufficiently discussed and order votes.

In the absence of the Chairman and Vice-Chairman, the meetings shall be chaired by a Member of the Board elected from within the Board.

Article 14. Management Support Committees of the Board of Directors.

The Board of Directors supports its functions in different committees, in which one or more members of the Board of Directors participate. These are called Board Committees. Its role is to ensure the implementation of governance and transparency practices, for the sake of sustainability and benefit of all stakeholders, ensuring effective and efficient management of resources, ensuring independence and objectivity in decisions. The Committees support the Board of Directors in its functions according to the competence defined for each of them. They must ensure the truthfulness and integrity of the financial statements, the adequacy of control systems and internal models, in the management and definition of risk appetite in general, and in the approval of the Bank's policies and criteria for risk management and management.

For the proper functioning of the Committees, members shall not be part of Committees with conflicting functions, in order to avoid conflicts of interest. For these purposes, management tasks are counterposed with those of supervision or control.

Members and assistants to these Committees may not use for their own benefit or related third parties, and to the detriment of the Bank, the commercial opportunities that they become aware of due to their position. They shall also be obliged to maintain strict confidentiality regarding the Bank's business and the information to which they have access due to their charge, which has not been officially disclosed.

The members of the various Committees of the Board of Directors and those attending their meetings shall abstain from voting on all matters in which they may be exposed to a conflict of interest, either by express legal provision or by being affected by any circumstance that in any way limits or restricts their independence and impartiality with respect to the matters submitted to them.

All Committees of the Board of Directors must have statutes that contain at least their objectives, roles, powers, operating rules and their relationship with the rest of the Committees, Commissions and the Board of Directors. Minutes shall be maintained for the meetings of these committees to document the matters discussed and the resolutions adopted.

The Bank's senior management, at executive level, will be organized in Higher Commissions and Management Commissions.

The Higher Commissions recommend the approval of policies to the Board of Directors, and aim to guide the Bank's strategy and identify and manage the main risks.

The Management Commissions are bodies for internal information, monitoring and coordination of the Bank.



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Board Support Committees

- (i) Audit Committee
- (ii) Remuneration and Talent Committee
- (iii) Corporate Governance Committee
- (iv) Comprehensive Risk Committee
- (v) CC Credit Committee

These Committees, at the request of the Board of Directors, shall report on their findings and recommendations.

Likewise, these Committees may, if they so require, obtain timely or permanent support from the members of the Bank's senior management with experience in the subjects within their competence and/or from external experts.

The members and assistants of these committees may not use for their own benefit or related third parties, and to the detriment of the Bank, the commercial opportunities that they become aware of due to their position. They shall also be obliged to maintain strict confidentiality regarding the Bank's business and the information to which they have access due to their charge, which has not been officially disclosed.

General Structure of Corporate Governance

| Type | Function | Powers |
|--|---|---|
| Committees of the Board of Directors | They support the Board of Directors in their functions according to the competence defined for each of them. Its role relates to ensuring the truthfulness and integrity of financial statements, the adequacy of control systems and internal models, in managing and defining risk appetite in general and in approving management policies, criteria, and risk management of the Bank. | <ul style="list-style-type: none"> ✓ They must have statutes approved by the Board of Directors. ✓ They can be resolving or consultative. ✓ Minutes must be prepared |
| Commissions of the Administration | | |
| Higher Committees | They recommend the approval of policies to the Board of Directors. They aim to drive the Bank's strategy and identify and manage the main risks. | <ul style="list-style-type: none"> ✓ They can be created by the Board of Directors or the Higher Executive Commission. ✓ If the Higher Commission is responsible for matters or matters covered by a Bank Policy, its |



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| | | <p>statutes must be set out in the respective Policy.</p> <ul style="list-style-type: none"> ✓ They are decisive. ✓ The minutes must include the list of attendees, start and end times, and a detailed description of the matters discussed and resolutions adopted. ✓ These minutes shall be made available to Government Entities that request them. |
| Management Commissions | They are internal information, monitoring and coordination bodies of the Bank. | <ul style="list-style-type: none"> ✓ They are created by decision of the Higher Executive Commission. ✓ They do not require their own statutes. |

Audit Committee

- (i) **Membership:** In accordance with the provisions of the Basic Legal Circular issued by the Financial Superintendence of Colombia, this Committee must be made up of at least three (3) Members of the Board of Directors or a larger number if the Board so decides, and in the case of the Bank the majority of the Members of the Board of Directors must be independent.

In any case, the summons to the meetings of the Audit Committee will be made known to the other Members of the Board of Directors to attend if they consider it appropriate.

The appointment of the members of the Audit Committee shall be made for two (2) year terms, unless the designated Director is not re-elected as a member of the Board of Directors, in which case his replacement shall be provided.

It shall be up to the same Board of Directors to designate the Members that make up the Audit Committee. In turn, the latter will determine the need to summon Bank officials, the Statutory Auditor or the Internal Auditor, or whomever serves or staff of the entities to review matters within their competence. The Audit Committee may have a permanent advisor appointed by the Board of Directors, in which case he will attend with voice, but without vote.

- (ii) **Chairman and Secretary:** The Committee shall be chaired by the member elected within the Committee. The Secretary of the Audit Committee shall be appointed by the members of the Committee.
- (iii) **Functions:** Among others, the Committee will be responsible for the different aspects that involve the implementation and functioning of the Bank's internal controls, monitor compliance with the rules and procedures, strengthen the function of the Bank's Internal Audit, approve the budget, the structure of the Audit and propose to the Board the appointment of the Comptroller, as well as coordinate the tasks



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of the Internal Comptroller (Audit) and the Statutory Auditor's Office.

In addition to the functions established by law, especially the Basic Legal Circular, the Committee must comply with those incorporated in the Regulations governing its operation.

- (iv) **Periodicity:** The Committee shall meet at least once each calendar quarter or more frequently, if so determined by the Committee.
- (v) **Rules of procedure:** The Committee shall have a regulation for its operation, which shall be approved by the Board of Directors.

Remuneration and Talent Committee

This committee shall support the Board of Directors in the advisory service and shall have the right to make non-binding recommendations to the Board of Directors in relation to the remuneration of administrators.

The Committee shall be constituted as a primarily advisory and consultative body on matters relating to various aspects of the management of people and the administration of the bank's human resources.

- (i) **Membership:** It will be composed of three members appointed by the Board of Directors.

The Committee shall also be constituted by permanent guests to be determined by the Committee and elected by the Committee.

The Committee may participate as guests by persons designated by the Committee itself and invited to discuss specific topics. Guests, whether permanent or sporadic, shall have the right to speak but not to vote, and therefore their presence on the Committee shall not be considered for quorum purposes.

The Committee shall have a Chairman, who shall be elected by the same Board of Directors and a Secretary, who shall be appointed by the Committee itself.

- (ii) **Periodicity:** The Committee shall meet when it considers it relevant at least once a year and the proceedings of the Committee shall be recorded in a record.

- (iii) **Functions:** The Committee shall have the following powers and duties:

- a. Determine an objective process for recommending the appointment of the Bank's Senior Management and its successors, based on international standards based on merit, internal promotion, career path and experience in the relevant industry and specific jurisdiction.
- b. Review, propose and approve policies and mechanisms for long-term evaluation, remuneration and incentives.
- c. Exercise an advisory role in relation to the management of Senior Management and the right to make non-binding recommendations to the Board of Directors regarding remuneration,



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milestones to be achieved and the evaluation of the CEO and other senior executives.

- d. Authorize proposals for remuneration adjustment for senior management.
- (iv) **Quorum:** Meetings, whether ordinary or extraordinary, shall be constituted with at least a majority of the members of the Committee and decisions shall be taken by the vote of a majority of those attending the respective meeting. In the event of a tie, the Chairman or whoever acts in his or her capacity shall decide.

Corporate Governance Committee

- (i) **Membership:** It will be composed of two members of the Board of Directors.
- (ii) **Chairman and Secretary:** The Committee shall have a Chairman, who shall be elected by the same Board of Directors and a Secretary, who shall be appointed by the Committee itself.
- (iii) **Functions:** It is the management support body carried out by the Board of Directors in the management with the implementation of Good Corporate Governance Practices, and compliance with the policies established in this matter. This committee will support the Board of Directors with the following functions:
 - a. Encourage shareholders and the market in general to have complete, truthful and timely access to the Bank's information to be disclosed.
 - b. Approve the Annual Corporate Governance Report for the Shareholders' Meeting.
 - c. Review and evaluate the fulfillment of the responsibilities of the Board of Directors, as well as the manner in which the Board fulfilled its duties during the period. As evidence of this, the Annual Report of Corporate Governance will account for the holding of the sessions, the attendance of the directors at the meetings and the fulfillment of the approved annual agenda. This record shall be extended to the Directors Boards of the subsidiaries.
 - d. Monitor negotiations conducted by Board members with shares issued by the entity or by other entities of the same group.
 - e. Coordinate the process of induction of the new members of the Board of Directors and promote the training and updating of these on issues related to the competences of the Board of Directors.
 - f. To study the proposals to reform the Statutes and Corporate Governance Code related to the good governance of the company and to present the modifications, updates and derogations of the provisions related to Corporate Governance.
 - g. Hear about the actions related to the conduct of the members of the Board of Directors of the Company that may be contrary to the provisions of the Statutes, the Regulations of the Board of Directors and other regulations.



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- (iv) **Periodicity:** The Committee shall hold ordinary semi-annual and extraordinary meetings when required by its Chairman, a majority of the members of the Committee or the Chairman of the Board of Directors.
- (v) **Rules of procedure:** The Committee shall be governed by the provisions of this Code and its statutes.

Comprehensive Risk Committee

The Comprehensive Risk Committee is created as a management support body carried out by the Board of Directors in fulfilling its supervisory responsibilities in relation to the identification, evaluation, management and control of all its risks and management and definition of the Bank's risk appetite, including its dimensions of capitalization, credit risk, financial risk and liquidity, composition of results, operational risk, cybersecurity risk and reputational risk; as well as supporting the dissemination and strengthening of a Risk Culture in the Bank.

- (i) **Scope:** Includes Credit Risk, Operational Risk, Financial and Market Risk and Compliance.
- (ii) **Membership:** Five members appointed by the Board of Directors of the Bank.
- (iii) **Chairman and Secretary:** The Committee shall have a Chairman, who shall be elected by the same Board of Directors and a Secretary, who shall be appointed by the Committee itself.
- (iv) **Functions:**
 - a. Assist the Board of Directors in the decisions regarding the risk appetite in matters of capital, liquidity, results, operational risk and reputation, ensuring that these aspects are aligned with the strategy, including acceptable levels of capital and liquidity and types of risks to which the Bank is exposed, as well as limits for each type of risk, tolerance for profit volatility and risk concentration, and in general, guidelines and guidelines on the tolerance of risks that can impact the Bank's reputation and brand.
 - b. Supervise risk management and control activities to ensure sustainability in accordance with determined risk levels, the complexity of operations and compliance with regulatory requirements.
 - c. Review and approve capital management policies and strategies and establish mechanisms and procedures to keep capital consistent with risks assumed; and
 - d. Promote the improvement of the Bank's Risk Culture.
 - e. Monitor Itaú's profile and risk appetite, as well as evaluate its consistency with the business plan, capital and liquidity levels, and inform the Board of Directors of the main results and issue the corresponding recommendations, when necessary.
 - f. Advise the Board of Directors on operations, events or activities, including incursion into new markets, that may (i) affect the Bank's exposure and risk profile, (ii) constitute deviations from the



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business plan, risk appetite and internal and regulatory limits, or (iii) compromise the viability of the business.

- g. Review the SIAR policies at least once a year and propose adjustments to the Board for approval.
- h. Advise the Board of Directors on the state of the risk culture in the entity.
- i. Evaluate the suitability of the business continuity plan and contingency plans.
- j. Inform the Board of Directors of its analysis of the results of the monthly reports received from those who develop the risk management function.

The definitions of this committee shall be submitted to the Board for consideration in matters falling within the competence of the Board.

- (v) **Periodicity:** The Committee shall meet ordinarily monthly, however, it shall be understood that this periodicity has been fulfilled by holding a minimum of 9 ordinary sessions in the year.
- (vi) **Quorum:** Meetings, whether ordinary or extraordinary, shall be constituted with at least the majority of its members and agreements shall be adopted by the majority of the attending members.

Credit Committee CC

- (i) **Membership:** The Committee will be composed of the President, the Corporate Risk Manager Chile, the Credit Manager Banca Wholesale Chile, an independent member of the Board and the Vice President of Risks of the Bank.

In the event of absence or impediment of the President, the Vice-President for Risks shall chair the Committee.

The Committee may participate as guests by persons determined by the Chairman or by the Committee itself. The permanent guests will be the Vice President of Wholesale Banking, the Wholesale Credit Manager and the Legal Vice President, who will have the right to voice, but not to vote, so their presence on the Committee will not be considered for quorum purposes.

- (ii) **Chairman and Secretary:** The Committee will have a Chairman, who will be the Corporate Risk Manager Chile and a Secretary, who will be appointed by the Committee itself.
- (iii) **Functions:** Resolve the transactions and matters subject to its knowledge, under the limits and procedures defined, ensuring the application and compliance with the current credit risk policies defined by the Bank:
 - a. Establish the limits and procedures of the Credit Policy of Itaú Colombia and its subsidiaries and establish exceptions approvals for financial decisions on certain amounts to be defined by the



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Committee.

- b. Know, evaluate and resolve credit operations in general that are presented by credit areas or commercial areas, which fall within the competence of the Committee, according to the levy levels defined by the Committee.
 - c. When appropriate, submit the operations for approval or ratification of the Board of Directors.
 - d. Approve credit transactions originating in the Bank that will be booked, granted and registered by Itaú New York Branch. In the event that the proposed operation / limit exceeds the amounts defined in the charges of the CC Credit Committee, it must be sent to the corresponding instance.
- (iv) **Periodicity:** The Committee shall hold meetings ordinarily, on a weekly basis, and extraordinarily when required by its Chairman, or two of its members, due to special business needs that make it necessary or unpostponable.
- (v) **Quorum:** The Committee shall deliberate and approve with three (3) members. The Committee may also take decisions by e-mail. Meetings, whether ordinary or extraordinary, shall be constituted with the attendance of an absolute majority of the members of the Committee, and decisions shall be taken by the vote of a majority of those present.

Approved operations in excess of COP 50 billion will be reported to the Board of Directors for knowledge of the Board and for consideration of modifications or adjustments to the Bank's credit policies based on this and the reports of the Comprehensive Risk Committee.

Higher Committees of Administration

On the other hand, and without any delegation, the Board of Directors has decided to establish the following Higher Commissions, which will also review, if they consider it, the issues of the case with respect to the Bank's subsidiaries. These higher committees shall submit a report to the Board of Directors when deemed necessary.

- (i) Higher Executive Commission (CE)
- (ii) Higher Credit Commission (CSC)
- (iii) Higher Commission of Operational Risk
- (iv) Higher Ethics and Compliance Commission (CSEC)
- (v) Higher Commission for the Prevention of Money Laundering (CPLAFT)
- (vi) Higher Product and Suitability Commission (CSPS)
- (vii) Higher Commission for Digital Security and Fraud Prevention (Ciber)



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- (viii) Higher Commission for Financial Management and Markets (ALCO)
- (ix) Higher Capital Management Commission (CSGC)
- (x) Higher Commission on Sustainability and Diversity
- (xi) Higher Commission on Technology and Channels

Higher Executive Commission (CE)

- (i) **Members:** The formation of the Higher Executive Commission shall consist of the President and his direct reports having the status of Vice-Presidents.
- (ii) **Chairman and Secretary:** The Chair of the Commission shall be the President of the Bank and a Secretary, who shall be appointed by the Commission itself.
- (iii) **Functions:** The Higher Executive Commission is the executive body that constitutes the highest body of the management of the Bank, whose composition is defined by the Board of Directors of the Bank:
 - a. Implement the guidelines proposed or resolved by the Board of Directors of the Bank;
 - b. Conduct the Bank's strategy related to the Bank's business, operations, products and services;
 - c. Better allocation and management of the Bank's financial, operational and human resources;
 - d. Monitor the risks to which the Bank is exposed (market, credit, operational, cybersecurity, capital, reputational, etc.); and
 - e. Lead the Bank in search of long-term value creation and customer satisfaction
- (iv) **Periodicity:** The Commission shall preferably meet on a weekly basis, in accordance with a timetable established by the President of the Bank. Notwithstanding the foregoing, the President may suspend one or more meetings if deemed necessary. The CE may also hold extraordinary meetings when its President so requests.
- (v) **Rules of procedure:** The Commission shall have statutes for its operation, which are annexed to this Code.
- (vi) **Quorum:** The meetings, whether ordinary or extraordinary, shall be constituted by at least an absolute majority of the members of the CE and decisions shall be taken by the consenting vote of a majority of those attending the respective session.

Higher Credit Commission (CSC)

- (i) **Members:** The President, the Corporate Manager of Risk Chile and the Vice President of Risks.



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- (ii) **Chairman and Secretary:** The Chair of the Commission shall be the President of the Bank and a Secretary, who shall be appointed by the Commission itself.
- (iii) **Functions:** The Commission shall have the following functions:
- a. Analysis of the evolution of the risks and returns of the Bank's credit portfolios, based on the control, monitoring and coverage reports established by this Commission.
 - b. Analyze the delinquency by segment and product, credit cost, concentrations, evolution of collection and behavior of the crops.
 - c. Analysis, evolution and comparison of market risks.
 - d. Monitor and inform its members regarding compliance with the portfolio concentration limits established by the Board of Directors or by this same Commission.
 - e. Inform its members about the compliance with the credit policies defined for the different banks/business segments.
 - f. Inform its members of the main industry initiatives in this area.
 - g. Report on the main risks - especially regulatory and macroeconomic risks - that may impact these matters.
 - h. Analyze the status of the main projects under execution and any other relevant matter that may affect the evolution and management of the bank's portfolios.
 - i. Monitor and analyze the competition and the movements of its main actors.
 - j. Identify the main risks linked to the Bank's risk-return management.
 - k. Define action plans for the management of the Bank's various portfolios.
 - l. Approve policies or modifications thereto, procedures and processes in matters that fall within the scope of its competence, without prejudice to the approval of the Board of Directors in the relevant cases.
 - m. Monitor risk appetite standards for different segments and products.
 - n. Ensure correct compliance with current credit risk policies in Itaú, generating action plans against possible corrections or improvements in compliance and implementation of these. Approve the guidelines related to credit risk methodologies, after their sanction in the corresponding instance and prior to their presentation to the Board of Directors of the Bank (if applicable).
 - o. Approve modifications to existing models or new credit risk models and prior to their submission



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to the Board of Directors (if applicable).

- (iv) **Periodicity:** The Commission will meet on a monthly basis, however, the foregoing will be understood to have fulfilled this periodicity by holding a minimum of 9 ordinary sessions in the year.
- (v) **Rules of procedure:** The Commission shall have statutes for its operation.
- (vi) **Quorum:** The sessions, whether ordinary or extraordinary, shall be constituted by at least an absolute majority of the members of the Commission and decisions shall be taken by the consenting vote of a majority of those attending the respective session.

Higher Commission of Operational Risk

- (i) **Members:** The Commission shall consist of the President and Vice-Presidents of the Bank.
- (ii) **Chairman and Secretary:** The Chair of the Commission shall be the President of the Bank and a Secretary, who shall be appointed by the Commission itself.
- (iii) **Functions:** The Commission shall have the following functions:
 - a. Submit for approval by the Board of Directors the policies for managing operational risks.
 - b. Inform the Board of Directors of compliance with the Bank's strategy for managing operational risk, critical suppliers and operational continuity.
 - c. Report on matters of interest in the process of monitoring internal controls and operational continuity, business projects, critical suppliers, corporate self-assessment and any matter that the Commission or some of its members consider to present.
 - d. Approve the annual plan and possible modifications for the management of operational risk and business continuity.
 - e. Promote the dissemination and training of the Bank's employees about the obligations and responsibilities that, in terms of operational risk and business continuity, imposed by current legislation and regulatory regulations, internal and external.
 - f. Learn about the new regulatory changes and their implementation related to the Bank's operational risk function.
 - g. Know about corporate policies and their level of compliance. If they correspond, approve or reject the action plans that arise from the analysis of these.
 - h. Review and analyze the Bank's main corporate operational risks by defining those that are critical.
 - i. Evaluate, know and propose changes in operational risk policy and methodology.



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- j. Channel and define those responsible for the implementation of operational risk issues and specifically the requirements of regulatory entities.
 - k. Monitor that the Operational Risk Management reveals the risks, participates in the design of control establishments in the development of the project that allow verifying the participation of all those responsible and subsequently certifying the correct application of the requirements before its implementation and commissioning.
 - l. Give an opinion on matters within its Basel competence, in coordination with the Bank's project on this important provision.
 - m. Review progress status of projects related to critical processes.
 - n. Define the need to hire consultancies in matters within their competence.
 - o. Be informed about the application of the regulations and the operation and its risks, both of the Bank and its subsidiaries.
 - p. Arrange special revisions to certain systems or processes.
 - q. Monitor compliance with agreed action plans.
 - r. Knowledge acquisition, session and decision, on the management and monitoring related to outsourcing, executed by critical and relevant suppliers
 - s. Any situation that, in the Commission's view, warrants its intervention.
 - t. Approval of operational risk management methodologies, standards and procedures
- (iv) **Periodicity:** The Commission will meet on a monthly basis, however, the foregoing will be understood to have fulfilled this periodicity by holding a minimum of 9 ordinary sessions in the year.
- (v) **Rules of procedure:** The Commission shall have statutes for its operation.
- (vi) **Quorum:** The quorum to session, will be simple majority. Decisions of the Commission shall be adopted by an absolute majority of the members present with the right to vote.

Higher Committee on Ethics and Compliance

- (i) **Members:** The establishment of the Higher Committee on Ethics and Compliance will be:
- a. President of the Bank
 - b. Vice President of Human Management



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- c. Legal Vice-President
 - d. Vice President of Risk
 - e. Vice President of Compliance
 - f. Compliance Manager of Banco Itaú (Chile).
- (ii) **Chairman and Secretary:** The Commission shall have a President, who shall be the President of the Bank in Colombia and a Secretary, who shall be appointed by the Commission itself.
- (iii) **Functions:** The main functions of the Higher Ethics Commission are as follows:
- a. Ensure compliance with the provisions of the Codes of Ethics, Conduct and other complementary policies.
 - b. Issuing instructions necessary for the development and compliance with the provisions of the Codes of Ethics and Conduct.
 - c. The interpretation, management and supervision of the rules of action contained in the Codes of Conduct and the resolution of conflicts that their application may raise.
 - d. Approve Government guidelines and criteria for complaints and compliance with Ethics and Conduct Policies.
 - e. Knowledge of the management indicators and risk of complaints carried out by the Ethics and Fraud Committee.
 - f. Take knowledge and / or pronounce on the measures adopted and commitments assumed by the line / head of management level responsible for the area in which the problem / report originates.
 - g. Apply sanctions, which in its discretion correspond, to the responsible line / head when they do not comply with the commitments assumed for the resolution of problems / complaints.
 - h. Apply the relevant and reasonable sanctions based on the background of the investigation, as established in the Internal Regulations for Management and Response of Complaints.
 - i. Ensure that the investigation is conducted in accordance with principles of reserve and due process.
 - j. Take knowledge and decide in the corresponding cases involving the High Administration (president, vice presidents and directors).
 - k. Ensure compliance with the provisions of the Regulatory Compliance Model.



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- l. Know and / or pronounce on the measures adopted and commitments assumed by the line / head of management level responsible for the area in which the problem / report originates.
 - m. Request whoever deems appropriate, the participation, documentation and / or information necessary for the development of their functions.
 - n. Take knowledge of the work carried out by the area of Ethics, Conduct and Regulatory Compliance in the subjects within its scope.
 - o. Approve the modifications and/or updates of the Codes of Ethics and Conduct, and Personal Investments, Compliance Model and any other document related to its scope of action.
 - p. Urge that the Ethics, Conduct and Regulatory Compliance area be provided with sufficient powers, resources and resources for the proper performance of its functions.
 - q. Know about the process of creation, modification and approval of corporate policies and / or internal regulations, regarding the Government of Policies.
 - r. Be aware of the requirements of the regulator in the matter.
 - s. Be aware of the efforts and activities carried out in the area of Ethics, Conduct and Regulatory Compliance and/or the Compliance Officer in matters of regulatory regulation.
 - t. Adopt the necessary measures to disseminate culture, maintain risk indicators at acceptable levels and enforce the ethical standards or standards adopted.
 - u. Inform the activities and efforts of the Commission to the Board of Directors, at its request.
- (iv) **Periodicity:** The Commission will meet on a monthly basis, however, the foregoing will be understood to have fulfilled this periodicity by holding a minimum of 9 ordinary sessions in the year.
- (v) **Quorum:** They shall be constituted by an absolute majority of the members of the Commission and decisions shall be taken by the vote of a majority of those attending the respective meeting.

Higher Commission for the Prevention of Money Laundering (CPLAFT)

- (i) **Members:** The commission will be formed by the President, Vice President of Risks, Legal Vice President, Vice President of Wholesale Banking, Vice President of Retail Banking, Vice President of Compliance and as permanent guest the Manager of AML & Compliance of Itaú Chile.
- (ii) **Chairman and Secretary:** The Chair of the Commission shall be in charge of the President of the Bank and shall have Secretary, who shall be the Risk Manager LA/FT of the Vice-Presidency of Compliance.
- (iii) **Functions:** The purpose of this committee shall be:



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- a. Plan, coordinate and propose for approval by the Board of Directors the policies and procedures defined by Itaú Colombia, related to the Prevention of Money Laundering and Terrorism Financing.
 - b. Be aware of the work carried out by the Vice-Presidency of Compliance and Risk Management LA/FT, as well as to designate or give instructions to persons who are required to perform specific functions in this area.
 - c. Ensure compliance with the Basic Legal Circular - Part I - Title IV - Chapter IV, Instructions relating to the administration of the risk of money laundering and the financing of terrorism - SARLAFT, as established in the Articles 102 to 107 of the Organic Statute of the Financial System "EOSF" and promote compliance with international standards on the subject, especially those laid down by the FATF – GAFILAT.
 - d. Be aware of the design of the annual training plan and by indication SARLAFT as well as the level of compliance to its execution, as well as to promote information and training activities to the Bank's employees in these areas.
 - e. Know the results of the reports by the Internal Audit and the Statutory Auditor's Office on the operation of SARLAFT in the Bank as well as to know the action plans and follow up on the actions, proper functioning and resolution of the findings / observations to problems identified on the policies Procedures and controls to SARLAFT.
 - f. Determine the actions to be taken on special cases placed for consideration and approval by the Commission within the framework of the Act. Those transactions that are considered suspicious, will be reported to the Financial Analysis Unit, in accordance with existing procedures.
 - g. Know and approve existing control measures in matters of prevention of money laundering, associated crimes and the financing of terrorism.
 - h. Urge that the Compliance Officer be provided with sufficient powers, resources and means for the proper discharge of his or her duties.
 - i. Propose for approval by the Board of Directors the policies and procedures to be implemented or updated on SARLAFT.
- (iv) **Periodicity:** The Commission will meet on a monthly basis, however, the foregoing will be understood to have fulfilled this periodicity by holding a minimum of 9 ordinary sessions in the year.
- (v) **Quorum:** The Commission shall deliberate with at least half plus one of its Members and shall decide with at least the approval of one half plus one of its attending Members.
- (vi) **Rules of procedure:** The Commission shall have statutes for its operation.



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Higher Product and Suitability Commission (CSPS)

- (i) **Members:** The Commission shall consist of the President and Vice-Presidents, General Managers of the Subsidiaries, Credit Manager and Accounting Manager.
- (ii) **Chairman and Secretary:** The Chair of the Commission shall be the President of the Bank and a Secretary, who shall be appointed by the Commission itself.
- (iii) **Functions:** It will have the following functions:
 - a. It will have the power to approve the completion of certain tests or functionalities before being approved by the Board of Directors
 - b. Delegate responsibility for approval for a certain period of time for those initiatives that have a given government of approval. It will also request, on a six-month basis, that these governments report on the progress of these initiatives.
 - c. Approve, reject and/or request modifications to the initiatives that arrive for approval.
 - d. In case of rejection of a product and/or initiative, the reasons for such rejection shall be explained.
 - e. Request modifications for existing products to the responsible areas, based on tax, accounting, legal, systems, etc. modifications, in accordance with the competences of the different evaluating sectors.
 - f. Recommend, if necessary, the evaluation of other areas.
 - g. Inform the Operational Risk Management about the existence of products that should be evaluated, but are outside the product approval flow.
 - h. Analyze relevant modifications in existing products/processes or approval of new ones.
 - i. Discuss and evaluate the proposals received according to the risks that each of them implies.
 - j. Request and/or suggest a point and risk action plan in order to follow the process.
- (iv) **Periodicity:** The Commission shall meet quarterly or more frequently if required.
- (v) **Rules of procedure:** The Commission shall have statutes for its operation.
- (vi) **Quorum:** The quorum to session, will be simple majority. Decisions of the Commission shall be adopted by an absolute majority of the members present with the right to vote.

Higher Commission for Digital Security and Fraud Prevention (CIBER)



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- (i) **Members:** The Commission shall be composed of the Chairman, the Vice-Presidents and General Managers of the Subsidiaries, when any of them is unable to attend, shall delegate their participation to an alternate.
- (ii) **Chairman and Secretary:** The Chair of the Commission shall be the President of the Bank and a Secretary, who shall be appointed by the Commission itself.
- (iii) **Functions:** The Commission shall have the following functions:
 - a. Submit for approval of the Board of Directors the Risk Management Policies of Information Security, Cybersecurity and Fraud Prevention.
 - b. Inform the Board of Directors of compliance with Itaú's strategy for the management of technological risk, information security, cybersecurity and fraud prevention.
 - c. Inform the Board of Directors of issues of interest in the processes of information security, cybersecurity and fraud prevention, corporate self-assessment and any issues that the Commission or some of its members consider to present.
 - d. Approve the annual plan for Information Security Risk Management, Cybersecurity and Fraud Prevention.
 - e. Promote the dissemination to customers and training of Itaú employees about the obligations and responsibilities in matters of Information Security, Cybersecurity and Fraud Prevention.
 - f. Review and approve the proposed changes to the Information Security, Cybersecurity and Fraud Prevention policies, prior to their submission to the Board for approval.
 - g. Know about the policies of Information Security, Cybersecurity and Fraud Prevention, and their level of compliance. If they correspond, approve or reject the action plans that arise from the analysis of these.
 - h. Define and inform those responsible for the implementation of their own issues and requirements of regulatory bodies, on information security, cybersecurity and fraud prevention.
 - i. Monitor that the Information Security, Cybersecurity and Fraud Prevention Management declare the risks, participate in the design and establishment of controls, in the development of projects that allow verification of the participation of all those responsible and subsequently certify the correct application of the requirements before their implementation and put into production.
 - j. Review the progress status of projects related to changes in processes, products and/or services that affect the security of information or exposure to Itaú fraud risk.
 - k. Define the need to hire consultancies in matters of their competence.



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- l. Learn about the applicability and implementation of regulations and the operations and their risks, both of the Bank and its subsidiaries, foreign branches and representative offices.
 - m. Arrange special revisions to systems, processes and/or products.
 - n. Monitor compliance with agreed action plans.
 - o. Approve the methodologies, standards and procedures for Information Security Risk Management, Cybersecurity and Fraud Prevention.
 - p. Know the different “modus operandi” of fraud.
 - q. Know the operational losses that occur from the fraud.
 - r. Any situation that, in the Commission's view, warrants its intervention.
- (iv) **Periodicity:** The Commission will meet on a monthly basis, however, the foregoing will be understood to have fulfilled this periodicity by holding a minimum of 9 ordinary sessions in the year.
- (v) **Rules of procedure:** The Commission shall have statutes for its operation.
- (vi) **Quorum:** The sessions of the Commission shall be constituted with at least the majority of its members (50% +1), with the participation of the CEO, the Vice President of Risks and the Vice President of Technology, or their alternates.

Higher Commission for Financial Management and Markets – ALCO

- (i) **Members:** It is composed of the following members: President, Vice President of Treasury & Global Markets of Colombia, Vice President of Finance of Itaú Colombia, Corporate Manager of Finance of Itaú Chile, and Corporate Manager of Treasury of the parent company.
- (ii) **Chairman and Secretary:** The Chair of the Commission will be in charge of the President of the Bank and will be the link with the Board of Directors of the Bank, and will also have to resolve any disagreement or tie between its members.

In the event of absence or impediment of the Chairman, the Vice-President of the Treasury will preside over this commission. The secretary of the commission will be the Banking Manager of the Vice-President of the Treasury or, failing that, any other designated by the commission, who will be in charge, among others, of drawing up the minutes of the meetings of the Commission and of their due registration.

Persons determined by the President, the Vice-President of the Treasury or the Commission itself may participate in the Commission as guests. Guests shall have the right to speak, but not to vote, and therefore their presence in the Commission shall not be considered for quorum purposes.

- (iii) **Functions:** The Commission shall have the following responsibilities:



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- a. Inform the Board of Directors and/or Board of Directors of the following matters:
 - 1. Performance of the Bank in relation to the financial area when required.
 - 2. Any exception to compliance with the policies established herein or the occurrence of excesses to the previously defined limits.
 - 3. Regulatory changes that directly affect the management of financial risks.
 - 4. Changes in methodologies and financial risk control limits.
 - b. Establish strategies for:
 - 1. Composition of assets and liabilities, in terms of liquidity, spread, matching, “duration”, maturity.
 - 2. Composition of the Bank’s financing structure in terms of term, rates, sources, currencies.
 - c. Monitor:
 - 1. The financial risk situation of the Bank.
 - 2. Compliance with the rules emanating from the Financial Market Commission and laws pertaining to financial issues.
 - d. Structure proposals regarding risk appetite in terms of market risk and liquidity for presentation and approval by the bank’s board of directors.
 - e. Approve limits proposed by Financial Risk Management, especially the following:
 - 1. Liquidity limits
 - 2. Market Risk Limits with Impacts on Income, Capital and Economic Statements.
 - 3. Limits by risk factor
 - f. Control compliance with policies and guidelines issued by the Board of Directors regarding the Bank’s financial management.
- (iv) Periodicity: The Commission will meet on a monthly basis, however, the foregoing will be understood to have fulfilled this periodicity by holding a minimum of 9 ordinary sessions in the year. The Commission shall meet face-to-face or non-face by telephone or by written vote.
- (v) Rules of procedure: The Commission shall have statutes for its operation.



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- (vi) Quorum: Meetings, whether ordinary or extraordinary, shall be constituted with at least 3 members and agreements shall also be adopted by at least 3 members.

Higher Capital Management Commission (CSGC)

- (i) **Members:** The Commission shall be composed of the President of the Bank, the Vice-Presidents of the Bank, members of the Higher Executive Committee and the CFO of Itaú Chile.
- (ii) **Chairman and Secretary:** The Chair of the Commission shall be the President of the Bank and a Secretary, who shall be appointed by the Commission itself.
- (iii) **Functions:** The Commission shall have the following functions:
- a. Review of the proposal to the Board of Directors for risk appetite, and may suggest modifications, if necessary, prior to the review of the Board of Directors;
 - b. Analyze and request modifications to the Bank's capital policies, prior to their presentation to the Board of Directors. Assess the adequacy of changes in capital principles or assumptions and any action that comes from the Board of Directors regarding risk appetite;
 - c. Review and approval of capital methodologies and changes in assumptions consisting of economic or regulatory requirements, principles or assumptions;
 - d. Analyze those aspects and concepts associated with capital;
 - e. Commissioning and reviewing the results of stress tests required by regulatory authorities or for internal purposes;
 - f. Analyze, discuss and/or decide on the implementation of capital methodologies;
 - g. Evaluate and define the implementation of capital allocation and return methodologies, including transfer pricing methodologies;
 - h. Resolve internal differences in conceptual aspects of return and capital;
 - i. Continuously monitor information on capital reports;
 - j. Ensure that any impact on business, including those factors that may affect pricing and approvals, is clearly understood and managed, in order to jointly ensure the Bank's risk appetite and business objectives in terms of growth and return;
 - k. Approve the allocation of capital between the various business units;
 - l. The Higher Capital Management Commission is responsible for ensuring compliance with the Bank's relevant regulatory capital requirements;



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- m. The Higher Capital Management Commission, through the President of the Bank, shall report to the Board of Directors any matter known to the Commission that could potentially expose or damage the Bank's financial or reputational position, either individually or at a consolidated level;
 - n. In fulfilling its role, the Higher Capital Management Commission will take into account the legal obligations of the Board of Directors and the Administration, and will ensure that they are properly complied with;
 - o. The Higher Capital Management Commission shall recognize and take into account the legal and regulatory obligations of the subsidiaries;
- (iv) **Periodicity:** The Commission will meet on a monthly basis, however, the foregoing will be understood to have fulfilled this periodicity by holding a minimum of 9 ordinary sessions in the year.
- (v) **Rules of procedure:** The Commission shall have statutes for its operation.
- (vi) **Quorum:** The quorum to session, will be simple majority. The decisions of the Higher Capital Management Commission shall be approved by an absolute majority of the members present with the right to vote.

Higher Commission on Sustainability and Diversity

- (i) **Members:** The Commission shall be composed of the same members as the members of the Higher Executive Commission.
- (ii) **Chairman and Secretary:** The Commission shall have a President and a Secretary, who shall be appointed by the Commission itself
- (iii) **Functions:** The Commission shall have the following functions:
 - a. Directing the organization to the new trends of sustainability and diversity integrating them into business and management practices.
 - b. Monitoring the performance of the Bank and its subsidiaries in the main sustainability indicators, prioritizing actions for evolution.
- (iv) **Periodicity:** The Commission shall hold ordinary quarterly and extraordinary meetings when required by its Chairman, majority of the members of the Commission or the Chairman of the Board of Directors and is convened by the Communications and Sustainability Management.
- (v) **Rules of procedure:** The Commission shall have statutes for its operation.
- (vi) **Quorum:** The meetings, whether ordinary or extraordinary, shall be constituted with at least five (5) of the members of the Commission and decisions shall be adopted by the consenting vote of the majority of those attending the respective session.



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Higher Commission on Technology and Channels

- (i) **Members:** The Commission shall consist of the President, Vice-President of Technology and the Vice-Presidents of the Bank
- (ii) **Chairman and Secretary:** The Commission shall have a Chair, who shall be the Vice-President of Technology of the Bank and a Secretary, who shall be appointed by the Commission itself. In the event of the absence or impediment of the Vice-President, the Vice-President of the commission shall chair the commission.
- (iii) **Functions:** The Commission shall have the following functions:
 - a. Review and approve the strategic plan of the Vice-President of Technology.
 - b. Review, evaluate and approve the development of new initiatives. Itaú politics
 - c. Review availability indicators and main problems.
 - d. Review the main management indicators of the Vice-Presidency of Technology.
 - e. Follow up on relevant initiatives.
 - f. Monitor compliance with the budgets of the Vice-Presidency of Technology.
 - g. In general, be informed of any relevant topic in the functioning of the Vice-Presidency of Technology.
 - h. Approve any changes made to the Corporate Technology Policy.
 - i. Review on a bimonthly basis the monitoring of technological capacities.
 - j. Be aware of the state of technological obsolescence and decisions to be taken in relation to this issue.
- (iv) **Periodicity:** The Commission will meet frequently monthly, however, the foregoing will be understood to have fulfilled this periodicity by holding a minimum of 9 ordinary sessions in the year. Having the right to call special meetings, at such time as may be required, at the request of the Chairman of the Commission or at least two members of the Commission. The Vice-President of Technology or the person he/she designates will be responsible for the session material, and must prepare and distribute the Agenda at least one day in advance of each session.
- (v) **Rules of procedure:** The Commission shall have statutes for its operation.
- (vi) **Quorum:** Meetings, whether ordinary or extraordinary, shall be constituted by at least a simple majority of the members of the Commission. The decisions of the Commission shall be approved by an absolute



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majority of the members present with the right to vote, in case of a tie, the Vice-President of Technology or whoever acts as such shall be resolved. If a member wishes to express his disagreement with the resolutions adopted, he may place a written record of that in the record. It will be understood that the members who, despite not being present, are communicated simultaneously and permanently through technological means, such as telephone, teleconference system or other similar that exists in the future, in accordance with the applicable regulations.